

PHYLLIS S. TAYNTON, CPA  
Auditor-Controller

SHEILA O. TURGO  
Assistant Auditor-Controller

OFFICE OF THE AUDITOR-CONTROLLER



SOLANO  
COUNTY

675 Texas Street, Suite 2800  
Fairfield, CA 94533-6338  
(707) 784-6280  
Fax (707) 784-3420

[www.solanocounty.com](http://www.solanocounty.com)

**Independent Accountant's Review Report**

To the Board of Supervisors  
County of Solano  
Fairfield, California

Pursuant to Government Code §26920, we have reviewed the accompanying Statement of Assets of the Solano County Treasury as of September 30, 2020. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

***Management's Responsibility for the Financial Statement***

Solano County Treasury's management is responsible for the preparation and fair presentation of the Statement of Assets in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

***Accountant's Responsibility***

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the Statement of Assets to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

As required under Government Code §26920, the review also included a physical count of the cash in the Treasury and verification that the records of the County Treasury and the Auditor-Controller's Office are reconciled in accordance with Government Code §26905.

### ***Accountant's Conclusion***

Based on our review, we are not aware of any material modifications that should be made to the Statement of Assets in order for it to be in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

This report is intended solely for the information and use of the Board of Supervisors and Solano County Treasury management and is not intended to be, and should not be, used by anyone other than these specified parties.

Respectfully,



Denny Cheuk, CPA  
Solano County Auditor-Controller's Office, Internal Audit Division  
Fairfield, California  
November 3, 2020

**Solano County Treasury  
Statement of Assets  
September 30, 2020**

**Pooled Cash & Investments:**

Cash on Hand	\$ 1,662,983
Cash in Banks	4,370,238
Money Market Funds	156,240,197
 Non-Cash Assets	
Accrued Interest and Other Non-Cash Assets	5,430,626
 Investments (Fair Value)	
Solano County Bonds	3,290,000
Federal Agency Securities	663,776,870
Treasury Agency Securities	247,470,545
Municipal Bonds	42,168,450
Corporate Securities	187,485,746
Supranational Securities	73,940,185
Total Investments	<u>1,218,131,796</u>
 <b>Total Pooled Cash &amp; Investments</b>	 <u><b>1,385,835,840</b></u>

**Non-Pooled Cash & Investments:**

Cash and Investment with Fiscal Agents	
Money Market Funds	16,895,326
 Public Agency Retirement Services 115 Retirement Trust Fund	
Cash in Money Markets	1,109,814
Non-Cash Assets	143,366
Federal Agency Securities	8,213,773
Treasury Agency Securities	3,022,500
Municipal Bonds	5,104,302
Corporate Securities	14,603,213
Total Public Agency Retirement Services 115 Retirement Trust Fund	<u>32,196,968</u>
 <b>Total Non-Pooled Cash &amp; Investments</b>	 <u><b>49,092,294</b></u>
 <b>Total Cash &amp; Investments</b>	 <u><b>\$ 1,434,928,134</b></u>