

**Quarterly Agreed-Upon Procedures  
County of Sonoma Treasurer  
Treasury Investment Pool**

For the Quarter Ended  
March 31, 2018

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Treasury Investment Pool

For the Quarter Ended  
March 31, 2018

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Independent Accountant's Report on  
Applying Agreed-Upon Procedures

Board of Supervisors  
County of Sonoma, California

We have performed the procedures enumerated below, which were agreed to by the management of the Sonoma County Treasurer's office, on compliance with certain laws surrounding the County's Treasury Investment Pool (the "Treasury") as of March 31, 2018. The Treasury's office is responsible for compliance with certain laws related to the County's Treasury Investment Pool as of March 31, 2018, as well as related procedures and documentation. The sufficiency of our procedures is solely the responsibility of the Treasury's office. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

We performed agreed-upon procedures as follows:

1. (California Code § 26920) Observe cash drawer counts in the Treasury vault and verify amounts agree to Treasury records.
2. (California Code § 26920) Confirm balances and perform other procedures to ensure that cash and investments exist, and, agree third party financial institutions' statements with Treasury records.
3. Perform inquiries, observations, and examinations of documents and processes related to the design and implementation of internal controls over the preparation and review of quarterly bank and investment custodian statement reconciliations.
4. (California Code § 26905) Verify that the records of the Treasury have been reconciled with the records of the County Auditor.
5. (California Code § 26922) Verify that the previous quarterly report was submitted to the office of the clerk of the board of supervisors.

Below is a summary of results based on the documentation reviewed.

***Procedure 1:***

Pisenti & Brinker LLP ("P&B") performed a cash count on April 2, 2018 for the purpose of determining that amounts on hand in the Treasury vault as of March 31, 2018 agreed to Treasury records and the statement of assets as of that date. The results of the cash count were consistent with Treasury records and the statement of assets.

***Procedure 2:***

P&B confirmed balances with financial institutions and reconciled the confirmed balances to Treasury records and the statement of assets. Confirmed amounts were consistent with Treasury records and the statement of assets. Financial institution statements were also reviewed and no inconsistencies were noted.

***Procedure 3:***

P&B reviewed internal controls over the preparation of the quarterly bank reconciliations through inquiry with Treasury personnel and examination of Treasury prepared documents. Based on these procedures, internal controls appear to be designed and implemented properly to achieve the control objectives. P&B did not audit the operating effectiveness of internal controls and expresses no opinion thereon.

***Procedure 4:***

P&B obtained the Auditor Treasurer Fund Reconciliation and noted that the records of the Treasury reconciled to that of the County Auditor as of March 31, 2018.


***Procedure 5:***

P&B obtained direct confirmation that the quarterly report as of December 31, 2017 was submitted to the office of the clerk of the board of supervisors.

As indicated in the table of contents, the statement of assets as of March 31, 2018 is attached.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or a review, the objective of which would be the expression of an opinion or conclusion, respectively, on procedures and documentation relevant to compliance with certain laws related to the County's Treasury Investment Pool. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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



**Sonoma County Treasury  
Statement of Assets  
March 31, 2018  
(Unaudited)**

	<b>Investment Pool</b>
Cash in Treasury vault	\$ 128,547
Cash held by commercial banks	21,965,712
Investments	
Corporate notes and bonds	182,554,388
Government debt securities	2,069,116,070
Local Agency Investment Fund	53,942
Mutual funds	57,877,260
<u>Checks and County warrants</u>	<u>565,897</u>
<u>Total assets</u>	<u>\$ 2,332,261,816</u>

**Note 1. Basis of Presentation**

This statement of assets was prepared for the purpose of presenting the assets of the Treasury pursuant to California Code §26920 and is not intended to be a presentation in conformity with accounting principles generally accepted in the United States of America. The amounts presented are book values carried at amortized cost.