



**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Supervisors and
Financial Oversight Committee
County of Yolo, California

We have performed the procedures enumerated below, which were agreed to by the County of Yolo, California (County) (the specified parties), on the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments for the quarter ended June 30, 2018. The County's management is responsible for the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments. The sufficiency of these procedures is solely the responsibility of the County. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

- 1) Inspected the Division of Internal Audit's work papers, verifying that the Division observed and certified the treasury cash count. Traced cash count performed to Treasurer daily cash report and Investment Summary.

Finding: No exceptions were found as a result of this procedure.

- 2) Verified that the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments and the records of the County of Yolo Auditor are reconciled as of June 30, 2018, pursuant to *Government Code Section 26905*.

Finding: The Investment Summary for the Treasurer's Pooled and Non-Pooled Investments and the records of the County of Yolo Auditor were not reconciled within 30 days after June 30, 2018, as required by *Government Code Section 26905*. All reconciliations were performed more than 30 days after June 30, 2018.

- 3) Reconciled the investments included in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2018, to the statements provided by the related financial institutions.

Finding: No exceptions were found as a result of this procedure.

- 4) We compared the investments listed in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2018, to the types of investments authorized by the County's Investment Policy and *Government Code Section 53601*.

Finding: No exceptions were found as a result of this procedure.

- 5) We compared the market value of the investments listed in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2018, to the statements provided by the related financial institutions. We identified all variances in excess of \$10,000 of the financial institution amount. For the variances above the scope, we received variance explanations from the County Treasury staff to identify whether variances are routine or non-routine.

Finding: Variances in excess of \$10,000 of the financial institution amount are summarized in Attachment A. The County Treasury staff considers these variances to be routine.

- 6) We read the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments to ascertain if it contained the information/data required by *Government Code Section 53646* and met the timing requirements of *Government Code Section 53646* and the County's Investments Policy, as follows:
- a) Was submitted within 30 days following the end of the quarter.
 - b) Included type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments, and monies held by the County.
 - c) Included those funds under management of contracted parties (fiscal agents, trustees, deferred compensation administrators, etc.).
 - d) Included market value (and source) as of the date of the report of all securities held by the County or under management of any outside party.
 - e) Stated compliance of the portfolio to the Investment Policy of the County.
 - f) Included a statement addressing the ability of the County to meet the pool's expenditure requirements for the next six months.

Finding: No exceptions were found as a result of this procedure.

- 7) We compared the investments listed in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2018, to the prohibited investments listed in *Government Code Section 53601.6*.

Finding: No exceptions were found as a result of this procedure.

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 review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Investment Summary for the Treasurer's Pooled and Non-Pooled investments for the quarter ended June 30, 2018. 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 County of Yolo and is not intended to be and should not be used by anyone other than those specified parties.

Varrinck, Trine, Day & Co. LLP
Sacramento, California
February 6, 2019

County of Yolo, California
Investment Summary for the Treasurer's Pooled and Non-Pooled Investments
Agreed-Upon Procedures Report
Quarter Ended June 30, 2018
Attachment A
Procedure 5 Results – Market Value Comparison

<u>Description</u>	<u>CUSIP</u>	<u>County Investment Summary</u>	<u>Financial Institution Statements</u>	<u>Variance</u>	
				<u>\$</u>	<u>%</u>
Wells Fargo:					
Dreyfus AMT-Free Tax Exempt Cash	26202K205	\$ 3,893,268	\$ 3,909,621	\$ (16,352)	-0.42%