

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

For the Quarter Ended
March 31, 2017

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Treasury Investment Pool

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Independent Accountant's Report on Applying Agreed-Upon Procedures

Shirlee Zane, Board Chair
Board of Supervisors
Santa Rosa, California

We have performed the procedures below, which were agreed to by the management of the Sonoma County Treasurer's office solely to assist you with complying with certain laws surrounding the County's Treasury Investment Pool (the "Treasury") as of March 31, 2017 and perform other procedures as noted below. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Treasury's management. 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.

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.

We performed the procedures above using documentation provided by Treasury's management. Below is a summary of results based on the documentation reviewed.

Procedure 1:

Pisenti & Brinker LLP ("P&B") performed a cash count on April 3, 2017 for the purpose of determining that amounts on hand in the Treasury vault as of March 31, 2017 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, 2017.

Procedure 5:

P&B obtained direct confirmation that the quarterly report as of December 31, 2016 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, 2017 is attached.

Our engagement was limited in scope and was confined to the agreed-upon procedures noted above. We did not conduct an examination or a review of the financial statements of the Treasury as a part of our services, and therefore we do not express an opinion or any other form of assurance on them. 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.

Perenti & Brinku LLP

**Sonoma County Treasury
Statement of Assets
March 31, 2017
(Unaudited)**

Sonoma County Treasury
Statement of Assets
March 31, 2017

	Investment Pool
Cash in Treasury vault	\$ 163,955
Cash held by commercial banks	14,461,671
Investments	
Corporate notes and bonds	260,181,526
Government debt securities	1,768,347,956
Local Agency Investment Fund	13,000,276
Mutual funds	73,255,105
<u>Checks and County warrants</u>	<u>758,209</u>
<u>Total assets</u>	<u>\$ 2,130,168,698</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.