

**San Bernardino County Treasury**

**Agreed-Upon Procedures Report**

**March 31, 2012**



**Certified Public Accountants.**

**SAN BERNARDINO COUNTY TREASURY  
AGREED-UPON PROCEDURES REPORT  
MARCH 31, 2012**

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**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

Board of Supervisors  
County of San Bernardino, California

We have performed the procedures enumerated below, which were agreed to by the County of San Bernardino (County) Auditor-Controller/Treasurer/Tax Collector (Treasury), solely to assist you with respect to the special-purpose Statement of Assets (Statement) of the County Treasury as of March 31, 2012. The County Treasury's management is responsible for the Statement. 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 those parties specified in the report. 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.

Our procedures and findings are as follows:

- 1) Obtained the County Treasury's bank reconciliations at March 31, 2012 and verified the bank accounts were reconciled to the County Treasury's accounting records. Tested the mathematical accuracy of the reconciliations and traced reconciling items exceeding materiality threshold established by the County Treasury to supporting documents.

No exceptions were noted as a result of our procedures.

- 2) Compared the County Treasury's March 31, 2012 investments to the monthly portfolio analysis report from their third party contracted consultants, Public Financial Management Group (PFM) and verified the investments recorded in the contracted consultant's report and the County Treasury's records agree with the County Treasury's custodial bank, Bank of New York Mellon as of March 31, 2012.

No exceptions were noted as a result of our procedures.

- 3) Obtained the County Treasury's reconciliations of cash and investments at January 31, 2012, February 29, 2012, and March 31, 2012 and verified that cash and investments were reconciled between the County Treasury's records and the Auditor-Controller's records pursuant to Government Code Section 26905. Tested the mathematical accuracy of the reconciliations and traced reconciling items exceeding materiality threshold established by the County Treasury to supporting documents.

No exceptions were noted as a result of our procedures.

- 4) Compared the March 31, 2012 investments for compliance with California Government Code Section 53601, "Securities Authorized for Investment," and with the County's Statement of Investment Policy.

No exceptions were noted as a result of our procedures.

- 5) Agreed amounts reported on the Statement at March 31, 2012 to the records of the County Treasury.

No exceptions were noted as a result of our procedures.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the Statement. Accordingly, we do not express such an opinion. 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 Board of Supervisors and management of the County Treasury, and is not intended to be, and should not be used by anyone other than these specified parties.

*Macias Fini & O'Connell LLP*

Los Angeles, California

November 29, 2012