

**COUNTY OF SONOMA
AGENDA ITEM
SUMMARY REPORT**

Clerk of the Board Use Only

Meeting Date: _____ Held Until: _____
 Agenda Item No: _____ Agenda Item No. _____

DEPARTMENT: Auditor-Controller/Treasurer-Tax Collector

4/5 VOTE REQUIRED

CONTACT: Levi Ehrlich | PHONE: (707)565-8301 | BOARD DATE: April 7, 2008

DEADLINE FOR BOARD ACTION:

AGENDA SHORT TITLE:

Agreed-Upon Procedures Report

REQUESTED BOARD ACTION:

Review and approval of the agreed-upon procedures regarding compliance of the Sonoma County Treasurer Oversight Committee, for the period ending June 30, 2008.

CURRENT FISCAL YEAR FINANCIAL IMPACT

<u>Expenditures</u>		<u>Add'l Funds Requiring Board Approval</u>	
Estimated Cost	\$ _____	Contingencies	\$ _____
		Fund Name: _____	
Amount Budgeted	\$ _____	Unanticipated Revenue	\$ _____
		Source: _____	
Other Available Approp . . .	\$ _____	Other Transfer(s)	\$ _____
(explain below)		Source: _____	
Additional Requested	\$ _____	Add'l Funds Requested	\$ _____
Explanation (if required):	_____		

PRIOR BOARD ACTION(S):

The Board reviewed and approved the prior report for the period ending June 30, 2007.

ALTERNATIVES - RESULTS OF NON-APPROVAL:

- The Board may defer approval and request additional audit work.
- The Board may reject the audits.
- Audits will be resubmitted with further explanation.

BACKGROUND:

The Investment Oversight Committee represents all government agencies for which the Sonoma County Treasury is statutorily designated as the custodian of funds.

We performed certain procedures which were agreed upon by the Sonoma County Treasury Oversight Committee. The purpose of these procedures was to test the Treasurer's Investment Pool's compliance with applicable Government Code Sections, as well as compliance with the County of Sonoma's Investment Policy.

There were no significant findings as a result of our procedures.

ATTACHMENTS:

ON FILE WITH CLERK: Auditor-Controller's Report on Applying Agreed-Upon Procedures

CLERK OF THE BOARD USE ONLY

BOARD ACTION *(If other than "Requested")*

VOTE: