

# SANTA BARBARA COUNTY BOARD AGENDA LETTER



Clerk of the Board of Supervisors  
105 E. Anapamu Street, Suite 407  
Santa Barbara, CA 93101  
(805) 568-2240

## Agenda Number:

**Prepared on:** 2/2/06  
**Department:** Auditor-Controller  
**Department No.:** 0410  
**Agenda Date:** 2/14/06  
**Placement:** Administrative  
**Estimate Time:**  
**Continued Item:** NO  
**If Yes, date from:**

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**TO:** Board of Supervisors

**FROM:** Robert W. Geis, CPA  
Auditor-Controller

**STAFF CONTACT:** Joel Boyer  
Internal Audit ext. 2100

**SUBJECT:** Report on the Santa Barbara County Investment Funds Report for the quarter ended December 31, 2005.

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## Recommendation(s):

That the Board of Supervisors:

Receive and file the Auditor's Review Report on the Santa Barbara County Investment Funds Report for the quarter ended December 31, 2005.

## Alignment with Board Strategic Plan:

The recommendation(s) are primarily aligned with our organizational values regarding economy in government.

## Executive Summary and Discussion:

The report presented here is the result of our review of the Investment Funds Report contained within the Treasurer's 2005-2006 Second Quarter Investment Pool Report presented to the Board of Supervisors on February 7, 2006. Funds that are controlled by the County Treasurer include currently available cash of the County as well as the cash invested in the pool by other governments (such as school districts, special districts, etc.). The Treasurer is responsible for investing available funds in accordance with applicable California Government Codes and the Treasurer's Investment Policy.

We reviewed the Santa Barbara County Investment Funds Report and we are not aware of any material modifications that should be made to the accompanying Investment Funds Report in order for it to be in conformity with generally accepted accounting principles.

**Mandates and Service Levels:**

California Government Code § 27131 and § 26920.

Santa Barbara County Code § 2-23.2

**Fiscal and Facilities Impacts:**

There is no fiscal or facilities impact.