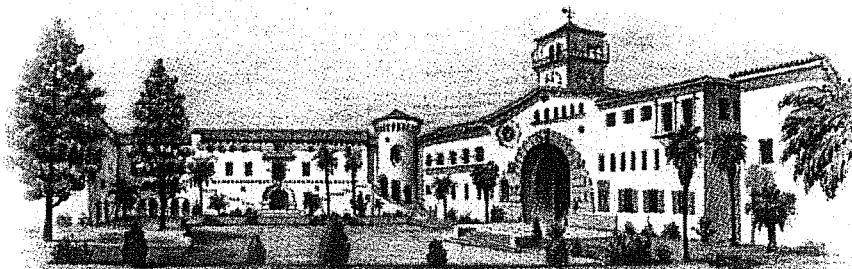


County of Santa Barbara

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AUDITOR'S REPORT ON COMPLIANCE SANTA BARBARA COUNTY TREASURY POOL TREASURER'S OVERSIGHT COMMITTEE

To the Santa Barbara County Treasurer's Oversight Committee and the Honorable Board of Supervisors of the County of Santa Barbara, California:

We have examined the Santa Barbara County Treasurer's compliance with the Treasury Oversight Committee provisions contained in §27130-27137 of the California Government Code for the fiscal year ended June 30, 2011. Treasury's management is responsible for the compliance with those requirements. Our responsibility is to express an opinion on the Santa Barbara County Treasurer's compliance based on our examination.

Our examination was made in accordance with standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Treasury management's compliance and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on compliance with specified requirements.

In our opinion the Santa Barbara County Treasurer is in compliance, in all material respects, with the provisions contained in §27130-27137 of the Government Code for the fiscal year ending June 30, 2011.

Robert W. Geis, CPA
July 29, 2011