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COUNTY OF FRESNO

DEPARTMENT OF AUDITOR-CONTROLLER

INTERNAL AUDIT DIVISION

EMPLOYEES' RETIREMENT ASSOCIATION

ANNUAL AUDIT

FOR YEAR ENDED DECEMBER 31, 1973



COUNTY OF FRESNO
OFFICE OF THE AUDITOR-CONTROLLER

ROOM 102, HALL OF RECORDS

P. O. BOX 1247

FRESNO, CALIFORNIA 93715

RENCE D. JERNAGAN, C.I.A.
AUDITOR-CONTROLLER

TED C. NIX
ASSISTANT AUDITOR-CONTROLLER

March 10, 1975

Honorable Board of Supervisors
County of Fresno
Hall of Records
Fresno, California

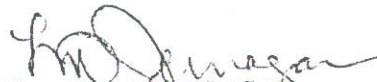
Gentlemen:

We have examined the accounts and records of the Fresno County Employees' Retirement Association for the year ended December 31, 1973, as required by Section 31593 of the County Employees' Retirement Law of 1937. Attached is our report of this examination.

Since the audit field work was completed in September, 1974, several of our comments and proposed recommendations have been studied and/or implemented.

Our attached report, comments, and proposed recommendations have been discussed with the Treasurer-Tax Collector and the Retirement Supervisor and they concur with our recommendations.

Very truly yours,


L. D. JERNAGAN
AUDITOR-CONTROLLER

LDJ:srk

Attachments

RECOMMENDATIONS

1. An acceptable procedure be established which would assist personnel in the computation and review of all prior service time purchases.
2. Investigate utilizing more than one investment counselor in the management of the investment portfolio.
3. In conjunction with a thorough review of the accounting system, the application of an automated data processing system be investigated.
4. Submit the question to the Fresno County Board of Retirement of whether or not Assembly Bill No. 3282 passed by the 1973-74 California Legislature should be adopted by Fresno County and implemented in the County Employees' Retirement System.
5. The payroll system be modified to issue a quarterly print-out of outstanding checks.
6. The envelopes in which the retirement payroll checks are sent be revised to include the following instructions: "If not deliverable to addressee at address given, return to sender."
7. Procedures be established to require annually a notarized certificate of a retiree's signature, on a sample basis.