

COUNTY OF FRESNO

DEPARTMENT OF AUDITOR-CONTROLLER

INTERNAL AUDIT DIVISION

FRESNO COUNTY EMPLOYEES'

RETIREMENT ASSOCIATION

ANNUAL AUDIT

DECEMBER 31, 1974



COUNTY OF FRESNO  
OFFICE OF THE AUDITOR-CONTROLLER

ROOM 102, HALL OF RECORDS  
P.O. BOX 1247  
FRESNO, CALIFORNIA 93715  
(209) 488-3496

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

TED C. NIX  
ASSISTANT AUDITOR-CONTROLLER

April 1, 1976

Board of Retirement  
Fresno County Employees'  
Retirement Association  
Hall of Records  
2281 Tulare Street  
Fresno, California

Members of the Board:

Enclosed is our audit report for the Fresno County  
Employees' Retirement Association for the calendar  
year ended December 31, 1974.

Our examination was made in accordance with Government  
Code Section 31593.

We are available to discuss any questions you may have  
regarding this report.

Sincerely,

L. D. JERNAGAN  
AUDITOR-CONTROLLER

FRED LEY  
CHIEF INTERNAL AUDITOR

LDJ:L:kk

Enclosure



COUNTY OF FRESNO  
OFFICE OF THE AUDITOR-CONTROLLER

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April 1, 1976

Board of Retirement  
Fresno County Employees'  
Retirement Association  
Hall of Records  
2281 Tulare Street  
Fresno, California

Members of the Board:

We have examined the statement of assets, liabilities, reserves and surplus arising from cash transactions of the Fresno County Employees' Retirement Association as of December 31, 1974, and the related statements of changes in surplus and cash receipts and disbursements for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as were considered necessary under the circumstances.

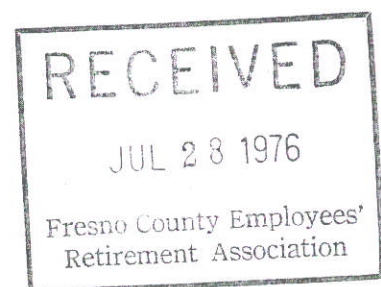
In our opinion, the accompanying statements present fairly the assets, liabilities, reserves and surplus of the Fresno County Employees' Retirement Association at December 31, 1974, arising from cash transactions, and its cash receipts and disbursements during the year then ended, on a basis consistent with that of the preceding year.

Sincerely,

L. D. JERNAGAN  
AUDITOR-CONTROLLER

FRED LEY  
CHIEF INTERNAL AUDITOR

LDJ:L:kk



## RECOMMENDATIONS

1. The Retirement Association review its present accounting system and convert to the accrual basis of accounting.
2. The Retirement Association request from the Personnel Department a statement of prior service for all employees purchasing time.
3. The payroll account be reconciled monthly, and cancelled checks or microfilm copies of checks be retained by the Association. The Association should periodically check the authenticity of the retiree's signature.
4. The Retirement Association should continue to monitor the County's study of withdrawing from Social Security.