

COUNTY OF FRESNO
TREASURY CASH AND INVESTMENTS
AS OF JUNE 29, 2011

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TABLE OF CONTENTS

Page Number

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES	1
STATEMENT OF TREASURY CASH AND INVESTMENTS	3

To the Honorable Board of Supervisors
County of Fresno, California

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

We have performed the procedures enumerated below, which were agreed to by the County of Fresno Management, solely to assist you with respect to the counting of treasury cash and investments of the County of Fresno as of June 29, 2011, set forth in the accompanying schedule. The County of Fresno Management is responsible for the cash and investments of County of Fresno. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representations regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. We counted the treasury cash and receipts for bank deposits in the Treasury of the County of Fresno at the close of business on June 29, 2011.

Finding: No exceptions were noted as a result of our procedures.

2. We compared investment balances with the corresponding amounts included on broker confirmations or trade tickets to the investment inventory list.

Finding: No exceptions were noted as a result of our procedures.

3. We verified the Treasurer's cash held by banks and investments held by the Treasury's safekeeping agent and other custodians as of June 29, 2011.

Finding: No exceptions were noted as a result of our procedures.

4. We reconciled the total of cash and investments on hand, and cash and investments held by banks and other safekeeping agents as of June 29, 2011, to the totals shown on the books and records of the Treasury of the County of Fresno.

Finding: No exceptions were noted as a result of our procedures.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion, on the cash and investments of County of Fresno. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Supervisors and County of Fresno Management and is not intended to be and should not be used by anyone other than those specified parties.

Price Page & Company

Clovis, California
October 12, 2011

COUNTY OF FRESNO
STATEMENT OF TREASURY CASH AND INVESTMENTS
JUNE 29, 2011

CASH

Cash on hand		\$ (3,493,837)	
Deposits with banks:			
Demand accounts	75,672,137		
Add: Unrecorded bank credits	10,724,569		
Less: Checks paid and unrecorded bank debits	<u>(78,228,419)</u>	<u>8,168,287</u>	
Total cash			4,674,450

INVESTMENTS AT AMORTIZED COST

Local Agency Investment Fund	50,000,000		
Money Market	305,000,000		
Agencies	1,368,946,350		
Medium-term notes	213,194,381		
Asset management	96,895,311		
TSR	<u>14,197,495</u>		
Total investments		<u>2,048,233,537</u>	
Total cash and investments			<u><u>\$2,052,907,987</u></u>