



June 6, 2023

Honorable Board of Supervisors
County of Ventura
800 South Victoria Avenue
Ventura, CA 93009

SUBJECT: Receive and File the Independent Audit of Basic Financial Statements of the Ventura County Treasury Investment Pool for the Year Ended June 30, 2022, and the Related Independent Auditor's Communication with Those Charged with Governance

RECOMMENDATION: Receive and file.

FISCAL/MANDATES IMPACT: None.

DISCUSSION:

California Government Code Section 26920(b) prescribes that the Auditor-Controller annually perform or cause to be performed an audit of the assets in the County Treasury. We contracted with an independent certified public accounting firm, Eide Bailly LLP, to audit the Ventura County Treasury Investment Pool for the year ended June 30, 2022. The audit is attached as Exhibit 1.

The auditors issued an unmodified opinion, indicating that the financial statements present fairly, in all material respects, the financial position of the \$3.9 billion Ventura County Treasury Investment Pool and the changes in financial position as of and for the year ended June 30, 2022. The auditors identified no material weaknesses in internal control over financial reporting and no instances of noncompliance required to be reported under *Government Auditing Standards*.

In addition, auditing standards require that auditors communicate with those charged with governance certain significant matters related to the audit. The term "those charged with governance" refers to those with responsibility for overseeing the strategic direction of the entity and the obligations related to the accountability of the entity, including overseeing the financial reporting process. The document attached as Exhibit 2 communicates such matters to the County's Board of Supervisors.

Honorable Board of Supervisors
June 6, 2023
Page 2

This item has been reviewed by the Treasurer-Tax Collector, County Executive Office, and County Counsel.

If you have any questions, please call me at (805) 654-3151.

Sincerely,



JEFFERY S. BURGH
Auditor-Controller

Exhibits:

- Exhibit 1 – Ventura County Treasury Investment Pool Basic Financial Statements for the Year Ended June 30, 2022
- Exhibit 2 – Independent Auditor's Communication with Those Charged with Governance