



OHIO AUDITOR OF STATE  
**KEITH FABER**





# OHIO AUDITOR OF STATE KEITH FABER



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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Office of the Ohio Treasurer of State  
30 East Broad Street, 9<sup>th</sup> floor  
Columbus, OH 43215

We have performed the procedures enumerated below, which were agreed to by the Office of the Ohio Treasurer of State (the Office), on the state treasury and the custodial funds of the Office as of January 13, 2019, the end of the outgoing Treasurer of State's term, to comply with Ohio Rev. Code § 113.19 (A). The sufficiency of the procedures is solely the responsibility of the Office of the Ohio Treasurer of State.

Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

This report only describes exceptions exceeding \$10.

### Cash

1. We counted all cash, including any petty cash, held by the Office of the Ohio Treasurer of State prior to the start of business on January 14, 2019. This count represents cash held as of the close of business on January 13, 2019. We found no exceptions.
2. We agreed the total cash count for the vault to the amount recorded on the Cashier's Vault Balance Sheet and the Cashiers Ledger Statement (including any transfers of cash to/from the vault to the Teller Balance Sheets) and investigated any differences. We found no exceptions.
3. We agreed cash drawer totals to the Teller Balance Sheet and the General Ledger. We found no exceptions.
4. We agreed the total cash in the vault and cash drawers to the Office's Trial Balance Report as of January 13, 2019, or the last preceding business day. We found no exceptions.
5. We agreed the outstanding checks on file to the Outstanding Checks Report, the Checks on Hand, and the Trial Balance Report as of January 13, 2019, or the last preceding business day. We found no exceptions.
6. We agreed the cash amounts reported on the Trial Balance Report to the Office's Daily Ledger Report as of January 13, 2019, or the last preceding business day. We found no exceptions.
7. We confirmed the bank balances of all the Active Deposits accounts with the State's financial institutions or we observed bank balances on the financial institution's website as of January 11, 2019. We also agreed the confirmed balances to the amounts reflected on the Bank Account Detail Report. We found no exceptions.

### Miscellaneous Transactions

We identified the amounts that collectively make up the miscellaneous transactions recorded on the Office's Daily Ledger Report as of January 13, 2019, or the last preceding business day. We agreed these amounts to supporting documentation and determined their validity. We agreed these amounts to Office's Trial Balance or Ledger Activity reports. We found no exceptions.

#### Securities Held in Trust

We counted all securities held in trust by the Office prior to the start of business on January 14, 2019. This count represents holdings of the Office of the Ohio Treasurer of State as of the close of business on January 13, 2019. We agreed these securities with the Office's Securities Held Inventory reports. We documented all discrepancies noted, and investigated the disposition of any securities which appear on the Securities Held Inventory reports, but are not in the physical files (or vice a versa). We found no exceptions.

#### State Investments

1. We confirmed the balances of all investments in the Interim Deposits accounts (both Structured and Regular Non-Special Purpose) with the State's investment institutions or we observed bank balances on the institution's website as of January 11, 2019. We agreed the confirmed values of the investments from the Office's Investment Report to the values recorded on the Trial Balance and Daily Ledger Report as of January 13, 2019, or the last preceding business day. We identified a variance of \$9,670 for Cash Equivalents; the Investment Report totaled \$5,972,723,016 and the Daily Ledger Report totaled \$5,972,713,347. No other exceptions were identified.
2. We selected a 10 percent minimum sample of the number of special-purpose investments in each account type for confirmation. We confirmed the balances with the State's financial institutions as of January 11, 2019. We agreed the values of the investments confirmed from the Office's Investment Report to the values recorded on the Trial Balance and Daily Ledger Report as of January 13, 2019, or the last preceding business day. We found no exceptions.

#### Custodial Accounts

We confirmed all cash and investment balances of all custodial accounts with the applicable financial institutions or we observed bank balances on the institution's website as of January 11, 2019. We agreed these confirmed balances with the Office's Bank Account Detail report. We found no exceptions.

The Office has responded to the issue discussed in this report. You may obtain a copy of their response from Marjorie Kruse, Deputy Treasurer at (614) 466-3286.

This agreed-upon procedures engagement was conducted in accordance with the American Institute of Certified Public Accountants attestation standards and applicable attestation engagement standards included in the Comptroller General of the United States' *Government Auditing Standards*. We were not engaged to, and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the State Treasury and Custodial Accounts. Accordingly, we do not express an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is to comply with Ohio Rev. Code § 113.19 (A) and is not suitable for any other purpose.



Keith Faber  
Auditor of State

Columbus, Ohio

May 29, 2019

# OHIO AUDITOR OF STATE KEITH FABER



OFFICE OF THE OHIO TREASURER OF STATE

FRANKLIN COUNTY

## CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

*Susan Babbitt*

CLERK OF THE BUREAU

CERTIFIED  
JUNE 18, 2019