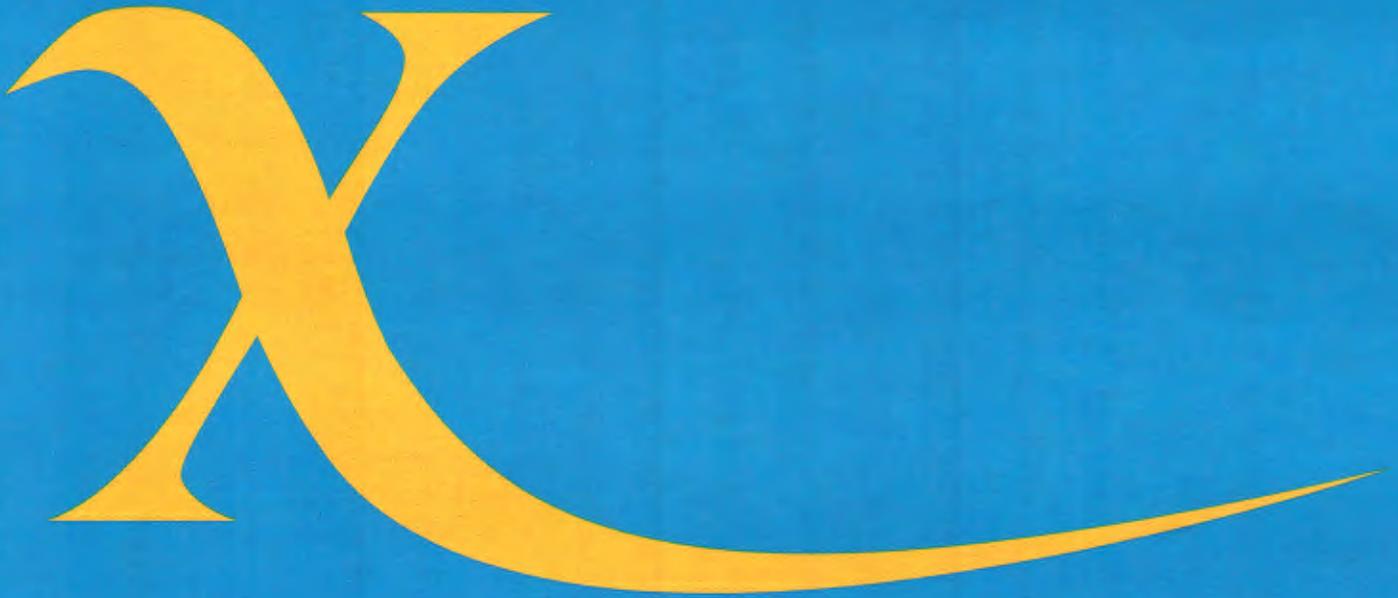


Bernalillo County

Treasurer's Office
Agreed Upon Procedures

December 31, 2012



AXIOM

*Certified Public Accountants
and Business Advisors LLC*

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of County Commissioners and
Mr. Manny Ortiz, Treasurer
One Civic Plaza
Albuquerque, New Mexico 87102

We have performed the procedures enumerated below, which were agreed to by Bernalillo County Treasurer's Office, solely to assist with respect to make a full settlement to the Board of County Commissioners at the end of the Treasurers term at December 31, 2012. The County's management is responsible for the company's accounting records. The Bernalillo County Treasurer's management is responsible for compliance with laws, regulations, and investment policies governing the deposit, investment and collateralization of public funds. 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 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.

Our procedures and findings are as follows:

1. We determined that the County's investments as of November 30, 2012 were in compliance with laws, regulations, and the County's investment policies governing the deposits, and with the investment and collateralization of public funds.
2. We obtained the daily cash reconciliation performed by the Treasurer's office as of December 31, 2012 and agreed the amounts to the general ledger without exception. We determined that the Investments as of December 31, 2012 are in compliance with laws, regulations, and investment policies governing the deposit, investment and collateralization of public funds.
3. We verified that the cash and investments recorded in the general ledger of the Bernalillo County Treasurer as of December 31, 2012 were on hand, in transit, on deposit with third parties (depositories) in the name of the County, or were held by third party (trust or custodian agent) on behalf of the County.
4. We obtained the Bernalillo County Investment Portfolio and the Inventory Investment report as of November 30, 2012 and reconciled additions and deletions up to December 31, 2012. We agreed the reported investments to the related investment statements and verified that the assets were owned and that they were in the name of the County. All of the investments were in accordance with the investment policy of the County, which complies with applicable state laws and regulations. We also reviewed the collateral statements for each of the investments and determined that the collateral was adequate and allowable.

5. We conducted an inventory of the contents of the safe and counted the teller cash drawers on December 31, 2012 and noted the following items:

• Items Included in vault:

- Teller drawer with \$1,000.00 in cash
- Two teller drawers with \$100.00 in cash in each
- Teller drawer with \$1,500.00
- 11 sealed deposits bags in transit to the bank

• Teller cash drawers outside of vault:

- Teller drawer with \$4,868.93
- Teller drawer with \$100.00
- Teller drawer with \$2,579.35

6. We were present and observed the change of safe combination on December 31, 2012 and noted that the new combination was presented to the new Treasurer.

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

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties.



Albuquerque, New Mexico
January 11, 2013