

Department of Finance

Chad Rinde
Director



County of Sacramento

Divisions

Auditor-Controller
Consolidated Utilities Billing &
Services
Investments
Revenue Recovery
Tax Collection & Licensing
Treasury

Inter Departmental Memorandum

July 20, 2023

To: Mark Aspesi
Assistant Auditor-Controller

From: Peter Aw-Yang
Assistant Treasurer

Subject: **GASB 31 COMPLIANCE – FAIR VALUE ADJUSTMENTS**

This correspondence is intended to give you direction on complying with Government Accounting Standard Board Statement 31 for your Cash in Treasury and Uses of Money and Property (revenue) accounts if your department or agency prepares financial statements.

In accordance with GASB 31, the market to book value factor is 99.61% as of June 30, 2023. To adjust to the current year fair value, apply the market to book value factor to the Cash in Trasury balance posted in Compass.

If you have any questions, please contact the Assistant Treasurer Peter Aw-Yang at (916) 874-8252.

cc: Chad Rinde