

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM
2.7
(ID # 7188)**

MEETING DATE:
Tuesday, June 19, 2018

FROM : AUDITOR CONTROLLER:

SUBJECT: AUDITOR-CONTROLLER: Internal Audit Report 2018-102: Verification of "Statement of Assets held by the County Treasury" as of December 29, 2017, Districts: All. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receive and file Internal Audit Report 2018-102: Verification of "Statement of Assets held by the County Treasury" as of December 29, 2017


ACTION: Consent


Paul A. Angulo, County Auditor-Controller 5/30/2018

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Ashley, seconded by Supervisor Jeffries and duly carried by unanimous vote, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Tavaglione, Washington, Perez and Ashley
Nays: None
Absent: None
Date: June 19, 2018
xc: Auditor

Kecia Harper-Ihem
Clerk of the Board
By: 
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
NET COUNTY COST	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
SOURCE OF FUNDS: N/A			Budget Adjustment:	No
			For Fiscal Year:	N/A

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

Pursuant to Government Codes 26920(a) and 26922, the Riverside County Auditor-Controller has completed the required review of the accompanying "Statement of Assets held by the County Treasury" as of December 29, 2017, prepared by the Riverside County Treasurer-Tax Collector. The purpose of the review was to determine whether cash and investments as shown on the "Statement of Assets held by the County Treasury" as of December 29, 2017, were reasonably stated.

Our review included the following procedures: counting cash in the Riverside County Treasury, confirming cash and investments held on behalf of the Treasurer Tax Collector, and verifying the records of the Treasurer Tax Collector and Auditor-Controller are reconciled for cash and investment accounts. Based on our review, the amounts show on the "Statement of Assets held by the County Treasury" as of December 29, 2017, are reasonably stated.

Impact on Residents and Businesses

Provide an assessment of internal controls over the audited areas.

SUPPLEMENTAL:

Additional Fiscal Information

Not applicable

ATTACHMENT A. Riverside County Auditor-Controller – Internal Audit Report 2018-102: Verification of "Statement of Assets held by the County Treasury" as of December 29, 2017


 Stephanie Pardo, Principal Management Analyst 5/31/2018

Internal Audit Report 2018-102

**Verification of "Statement of Assets held by
the County Treasury" as of
December 29, 2017**

Report Date: May 23, 2018



**Office of Paul Angulo, CPA, MA
County of Riverside Auditor-Controller
4080 Lemon Street, 11th Floor
Riverside, CA 92509
(951) 955-3800**

www.auditorcontroller.org



**COUNTY OF RIVERSIDE
OFFICE OF THE
AUDITOR-CONTROLLER**

County Administrative Center
4080 Lemon Street, 11th Floor
P.O. Box 1326
Riverside, CA 92502-1326
(951) 955-3800
Fax (951) 955-3802

ACC | AUDITOR
CONTROLLER
COUNTY OF RIVERSIDE

Paul Angulo, CPA, MA
Riverside County Auditor-Controller

Frankie Ezzat, MPA
Assistant Auditor-Controller

May 23, 2018

Mr. Jon Christensen
Treasurer-Tax Collector
4080 Lemon Street, 4th Floor
P.O. Box 12005
Riverside, CA 92502-3660

Subject: Internal Audit Report 2018-102: Verification of "Statement of Assets Held by the County Treasury" as of December 29, 2017.

Dear Mr. Christensen:

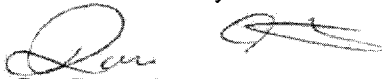
Pursuant to Government Codes 26920(a) and 26922, the Riverside County Auditor-Controller has completed the required review of the accompanying "Statement of Assets Held by the County Treasury" as of December 29, 2017, prepared by the Riverside County Treasurer-Tax Collector. The purpose of the review was to determine whether cash and investments as shown on the "Statement of Assets Held by the County Treasury" as of December 29, 2017, were reasonably stated.

Our review included the following procedures:

- 1) Counting cash in the Riverside County Treasury
- 2) Confirming cash and investments held on behalf of the Treasurer Tax Collector
- 3) Verifying that records of the Treasurer Tax Collector and Auditor-Controller were reconciled for cash and investment accounts

Based on our review, the amounts shown on the "Statement of Assets held by the County Treasury" as of December 29, 2017, are reasonably stated.

Paul Angulo, CPA, MA
Riverside County Auditor-Controller


By: Rene Casillas, CPA, CRMA
Interim Chief Internal Auditor

cc: Board of Supervisors
Executive Office
Grand Jury

COUNTY OF RIVERSIDE


JON CHRISTENSEN
TREASURER
TAX COLLECTOR



MATTHEW JENNINGS
ASSISTANT TREASURER-TAX COLLECTOR
GIOVANE PIZANO
CHIEF INVESTMENT MANAGER

STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER
As of December 29, 2017

	County Pool	Total
CASH		
Cash on Hand	16,049.51	16,049.51
Cash Items To/From Bank	34,294,029.53	34,294,029.53
Receivables	2.36	2.36
Demand Accounts	76,521,203.32	76,521,203.32
Imprest Cash	739,822.33	739,822.33
Total Cash	<u>111,571,107.05</u>	<u>111,571,107.05</u>
 INVESTMENTS, stated at cost		
Securities	7,714,635,653.16	7,714,635,653.16
Total Investments	<u>7,714,635,653.16</u>	<u>7,714,635,653.16</u>
 Total Assets	 <u><u>7,826,206,760.21</u></u>	 <u><u>7,826,206,760.21</u></u>


Jennifer Kennedy
Deputy Treasurer Tax Collector
03/12/2018