

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



ITEM: 2.7
(ID # 14581)

MEETING DATE:
Tuesday, March 02, 2021

FROM : AUDITOR CONTROLLER:

SUBJECT: AUDITOR-CONTROLLER: Internal Audit Report 2021-101: Verification of "Statement of Assets held by the County Treasurer" as of September 30, 2020, All Districts. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receive and file Internal Audit Report 2021-101: Verification of "Statement of Assets held by the County Treasurer" as of September 30, 2020

ACTION: Consent

Tanya Harris

Tanya Harris, Assistant Auditor Controller 2/22/2021

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Jeffries, Spiegel, Washington, Perez, and Hewitt
Nays: None
Absent: None
Date: March 2, 2021
xc: Auditor

Kecia R. Harper
Clerk of the Board

By: *[Signature]*
Deputy

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

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 Treasurer" as of September 30, 2020, prepared by the Treasurer-Tax Collector. The purpose of the review was to determine whether cash and investments shown on the "Statement of Assets held by the County Treasurer" as of September 30, 2020, were reasonably stated.

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

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 2021-101: Verification of "Statement of Assets held by the County Treasurer" as of September 30, 2020


 Stephanie P., Principal Management Analyst 2/22/2021

Internal Audit Report 2021-101

**Verification of "Statement of Assets held
by the County Treasurer" as of
September 30, 2020**

Report Date: March 2, 2021



**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

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COUNTY OF RIVERSIDE
OFFICE OF THE
AUDITOR-CONTROLLER

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

Paul Angulo, CPA, MA
Riverside County Auditor-Controller

Tanya S. Harris, DPA, CPA
Assistant Auditor-Controller

March 2, 2021

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

Subject: Internal Audit Report 2021-101: Verification of "Statement of Assets Held by the Riverside County Treasurer" as of September 30, 2020

Dear Mr. Jennings:

Pursuant to Government Codes 26920(a) and 26922, the Auditor-Controller has completed the required review of the accompanying "Statement of Assets Held by the County Treasurer" as of September 30, 2020, prepared by the 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 Treasurer" as of September 30, 2020, were reasonably stated.

Our review included the following procedures:

- 1) Counting cash in the 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 Treasurer" as of September 30, 2020, are reasonably stated.

Paul Angulo, CPA, MA
Riverside County Auditor-Controller

By: René Casillas, CPA, CRMA
Chief Internal Auditor

cc: Board of Supervisors
Jeffrey Van Wagenen, County Executive Officer
Grand Jury

MATTHEW JENNINGS
County of Riverside Treasurer - Tax Collector

Giovane Pizano
Chief Investment Manager



Melissa Johnson
Senior Chief Deputy Treasurer-Tax Collector

COUNTY OF RIVERSIDE
OFFICE OF THE TREASURER-TAX COLLECTOR

4080 Lemon Street, 4th Floor
 P.O. Box 12005
 Riverside, CA 92501

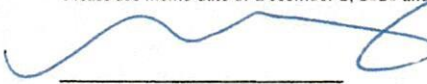


STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER
As Of September 30, 2020

	County Pool	Total
CASH		
*Cash on Hand	\$ 9,347.22	\$ 9,347.22
*Cash Items To/From Bank	2,002,929.21	2,002,929.21
Receivables	0.06	0.06
Demand Accounts	316,180,317.76	316,180,317.76
Imprest Cash	680,872.33	680,872.33
Total Cash	\$ 318,873,466.58	\$ 318,873,466.58
INVESTMENTS, Stated At Cost		
Securities	\$ 8,218,185,162.14	\$ 8,218,185,162.14
Total Investments	\$ 8,218,185,162.14	\$ 8,218,185,162.14
Total Assets	\$ 8,537,058,628.72	\$ 8,537,058,628.72

*Cash on Hand - Due to the COVID-19 pandemic, temporary operational and accounting processes have been adjusted in order to accommodate for the current circumstances. Therefore, as of March 30, 2020, all treasury deposits are recorded to the CHECKS account. Please reference letter date of December 2, 2020 and March 18, 2020 for additional details.

*Cash Items To/From Bank - The receivables account RECTAXEPMT - Receivable Tax IVR and IWR as of September 30, 2020, references an amount of \$1,295.78 with a date of September 23, 2020 which rolled over to the month of November 2020. Please see memo date of December 2, 2020 and relevant documentation for additional details and date of resolution on November 24, 2020. The receivables account ANAYLSIS - Charges to Analysis as of September 30, 2020, references an amount of \$12.50 with a date of August 12, 2020, bank ledger date of May 21, 2020. We have yet to resolve this item. Please see memo date of December 2, 2020 and accompanying documentation for additional details.


 Merry Gonzalez
 Deputy Treasurer-Tax Collector
 December 2, 2020