

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



ITEM: 2.7
(ID # 22451)

MEETING DATE:
Tuesday, July 11, 2023

FROM : AUDITOR CONTROLLER:

SUBJECT: AUDITOR-CONTROLLER: Internal Audit Report 2023-103: Verification of
"Statement of Assets held by the County Treasury as of March 31, 2023" District: All. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receive and file Internal Audit Report 2023-103: Verification of "Statement of Assets held by the County Treasury as of March 31, 2023"

ACTION: Consent

Ben J. Benoit

Ben J. Benoit, COUNTY AUDITOR-CONTROLLER 6/30/2023

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Jeffries, Spiegel, Perez and Gutierrez
Nays: None
Absent: Washington
Date: July 11, 2023
xc: Auditor-Controller

Kimberly A. Rector
Clerk of the Board

By: *Kimberly A. Rector*
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 Auditor-Controller has completed the required review of the accompanying "Statement of Assets held by the County Treasury as of March 31, 2023," 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 Treasury as of March 31, 2023" were reasonably stated.

Our review included the following procedures: counting cash in the County Treasury and confirming cash and investments held on behalf of the Treasurer Tax Collector; and verifying that the records of the Treasurer Tax Collector and Auditor-Controller are 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 March 31, 2023" are reasonably stated.

Impact on Citizens and Businesses

Provide an assessment of internal controls over the audited areas.

SUPPLEMENTAL:

Additional Fiscal Information

Not applicable

ATTACHMENTS:

A: Riverside County Auditor-Controller - Internal Audit Report 2023-103: Verification of "Statement of Assets held by the County Treasury as of March 31, 2023"

Internal Audit Report 2023-103

**Verification of Statement of Assets held by
the County Treasurer as of
March 31, 2023**

Report Board Date: July 11, 2023



**Office of Ben J. Benoit
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

Ben J. Benoit
Riverside County Auditor-Controller

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

July 11, 2023

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

Subject: Internal Audit Report 2023-103: Verification of Statement of Assets Held by the
Riverside County Treasury as of March 31, 2023

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 Treasury as of March 31, 2023", 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 Treasury as of March 31, 2023" were reasonably stated.

Our review included the following procedures:

- 1) Counting cash in the County Treasury and confirming cash and investments held on behalf of the Treasurer Tax Collector
- 2) Verifying the records of the Treasurer Tax Collector and Auditor-Controller are 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 March 31, 2023" are reasonably stated.

Ben J. Benoit
Riverside County Auditor-Controller

René Casillas, CPA, CRMA
Deputy Auditor-Controller

cc: Board of Supervisors
Jeff Van Wagenen, County Executive Officer
Dave Rogers, Chief Administrative Officer
Grand Jury

MATTHEW JENNINGS
County of Riverside Treasurer – Tax Collector

Giovane Pizano
Assistant Treasurer



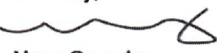
Melissa Johnson
Assistant Tax Collector

June 2, 2023

STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER
 As of March 31, 2023

	County Pool		Total
CASH			
Cash on Hand	\$ 163,518.07		\$ 163,518.07
Cash Items To/From Bank	25,812,171.84		25,812,171.84
(1) Receivables	0.64		0.64
(2) Demand Accounts	185,475,151.18		185,475,151.18
Imprest Cash	693,047.33		693,047.33
Treasury Suspense	(177,738.39)		(177,738.39)
Total Cash	\$ 211,966,150.67		\$ 211,966,150.67
INVESTMENTS, Stated At Cost			
(3) Securities	\$ 13,618,628,629.49		\$ 13,618,628,629.49
PAYABLE	(35,042,500.00)		(35,042,500.00)
PINT	-		-
Total Investments	\$ 13,583,586,129.49		\$ 13,583,586,129.49
Total Assets	\$ 13,795,552,280.16		\$ 13,795,552,280.16

- (1) Receivables - Cashiering Cashier Shortage.
 Please reference letter date of June 2, 2023.
 (2) Demand Accounts - Cash Accounts Commercial
 Bank *****8240. Please reference memo date of
 June 2, 2023.
 (3) Securities - Securities are recorded in Quantum
 on a T+1 basis and based on trade date. Please
 reference letter date of June 2, 2023.

Sincerely,

 Merry Gonzalez
 Deputy Treasurer-Tax Collector

cc: René Casillas, Deputy Auditor-Controller