

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



ITEM: 4.1  
(ID # 23422)

**MEETING DATE:**  
Tuesday, November 28, 2023

**FROM :** SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY:

**SUBJECT:** SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY: Successor Agency Annual Audit Report for the year ended June 30, 2023, All Districts, [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Receive and file the Successor Agency to the Redevelopment Agency for the County of Riverside Annual Audit Report for the Year Ended June 30, 2023.

**ACTION:**Consent

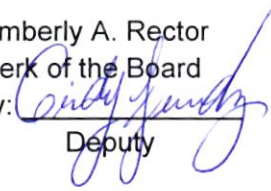
  
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Don Kent, Director of Finance 10/30/2023

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**MINUTES OF THE BOARD OF SUPERVISORS**

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

Ayes: Jeffries, Spiegel, Washington and Perez and Gutierrez  
Nays: None  
Absent: None  
Date: November 28, 2023  
xc: Redevelopment Agency

Kimberly A. Rector  
Clerk of the Board  
By:   
Deputy

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

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS: N/A</b>			<b>Budget Adjustment:</b>	No
			<b>For Fiscal Year:</b>	2022-23

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

The Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) engages each year an independent auditor to conduct an audit of the financial statements of fiduciary net position, the related statement of changes in fiduciary net position and the related notes to the financial statements for the fiscal year then ended.

For fiscal year 2022-23, the Successor Agency engaged Teaman, Ramirez and Smith, to conduct the audit of its financial statements and transactions for the period July 1, 2022, through June 30, 2023.

The audit was performed in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that the independent auditor plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

Based upon the results of the audit, the independent auditor issued an opinion that the financial statements of the Successor Agency present fairly (no exceptions noted), in all material respects, the financial position of the Successor Agency as of June 30, 2023, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

**Impact on Residents and Businesses**

The audit provides a reasonable assurance to the public that the financial statements of the Successor Agency are free from material misstatement.

**ATTACHMENTS:**

1. Successor Agency to the Redevelopment Agency for the County of Riverside Annual Audit Report Year Ended June 30, 2023.
2. 2023 Governance Conclusion Communication Letter
3. 2023 Internal Control Report

  
Michael Ambolo, Chief Finance Officer 10/30/2023