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

**ITEM:** 2.14
(ID # 30727)
**MEETING DATE:**
Tuesday, June 23, 2026

**FROM :** AUDITOR CONTROLLER

**SUBJECT:** AUDITOR-CONTROLLER: Internal Audit Report 2026-103: Verification of Statement of Assets held by the Riverside County Treasury as of March 31, 2026, [District: All]; [$0]

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

1. Receive and file Internal Audit Report 2026-103: Verification of Statement of Assets held by the Riverside County Treasury as of March 31, 2026.

**ACTION:Consent**

Ben J. Benoit
Ben J. Benoit, COUNTY AUDITOR-CONTROLLER 6/17/2026

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**MINUTES OF THE BOARD OF SUPERVISORS**

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

| | |
|---|---|
| Ayes: | Medina, Spiegel, Washington, Perez, and Gutierrez |
| Nays: | None |
| Absent: | None |
| Date: | June 23, 2026 |
| xc: | Auditor |

Kimberly A. Rector
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 Auditor-Controller has completed the required review of the accompanying "Statement of Assets held by the County Treasury as of March 31, 2026," 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, 2026," were reasonably stated.

Our review included the following procedures: Counting cash in the Riverside County Treasury and confirming cash and investments held on behalf of the Treasurer-Tax Collector; verifying whether the records of the Treasurer-Tax Collector and Auditor-Controller are reconciled for cash and investment accounts; and vouching all discrepancies identified in the statement of net asset footnotes to the source of documents for existence and occurrence.

Based on our review, the amounts shown on the "Statement of Assets held by the County Treasury as of March 31, 2026," 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 2026-103: Verification of Statement of Assets held by the Riverside County Treasury as of March 31, 2026

**Office of Ben J. Benoit**

**Riverside County Auditor-Controller**

# Internal Audit Report

## 2026-103

## Verification of Statement of Assets Held By the Riverside County Treasury as of March 31, 2026

June 23, 2026

June 23, 2026

Matthew Jennings
Treasurer-Tax Collector
Riverside County Treasurer-Tax Collector
4080 Lemon Street, 4th Floor
Riverside, CA 92501

Subject: **Internal Audit Report 2026-103: Verification of Statement of Assets Held by the Riverside County Treasury as of March 31, 2026**

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, 2026," 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, 2026," 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 whether the records of the Treasurer-Tax Collector and Auditor-Controller are reconciled for cash and investment accounts.

3) Vouching all discrepancies identified in the statement of net assets footnotes to the source of documents for existence and occurrence.

Based on our review, the amounts reported on the "Statement of Assets held by the County Treasury as of March 31, 2026," 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
Juan Perez, Chief Operating Officer
Don Kent, Chief Finance Officer
Grand Jury

MATTHEW JENNINGS
*County of Riverside Treasurer - Tax Collector*

**Giovane Pizano**
*Assistant Treasurer*

**Melissa Johnson**
*Assistant Tax Collector*

**STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER**
**As of March 31, 2026**

| ASSETS | | COUNTY POOL | | TOTAL |
|---|---|---|---|---|
| **CASH** | | | | |
| Cash on Hand | $ | 238,468.56 | $ | 238,468.56 |
| Cash Items To / From Bank(s) | $ | 62,416,169.71 | $ | 62,416,169.71 |
| (1) Receivables | $ | 121.89 | $ | 121.89 |
| Demand Accounts | $ | 301,390,812.59 | $ | 301,390,812.59 |
| Imprest Cash | $ | 712,705.00 | $ | 712,705.00 |
| Treasury Suspense | $ | 73,111.28 | $ | 73,111.28 |
| **Total Cash** | **$** | **364,831,389.03** | **$** | **364,831,389.03** |
| | | | | |
| **INVESTMENTS, Stated At Cost** | | | | |
| (2) Securities | $ | 16,581,500,862.58 | $ | 16,581,500,862.58 |
| PAYABLE | $ | - | $ | - |
| IINT | $ | - | $ | - |
| **Total Investments** | **$** | **16,581,500,862.58** | **$** | **16,581,500,862.58** |
| | | | | |
| **TOTAL ASSETS** | **$** | **16,946,332,251.61** | **$** | **16,946,332,251.61** |

***REFERENCES:***

(1) Memo #1 dated 4/29/26 - Cashier Shortage - March 2026
(2) Memo #2 dated 04/15/26 -Northern Trust Custody - Out of Balance Explanation for March 2026

5/13/26

Amy Villarreal, Supervising Accounting Technician 5/13/2026