

**Internal Audit Report 2017-103**

**Verification of “Statement of Assets held by  
the County Treasury” as of  
March 31, 2017**

**Report Date: June 6, 2017**



**Office of Paul Angulo, CPA, MA  
County of Riverside Auditor-Controller  
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Riverside, CA 92509  
(951) 955-3800**

**[www.auditorcontroller.org](http://www.auditorcontroller.org)**



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

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**Paul Angulo, CPA, MA**  
Riverside County Auditor-Controller

**Frankie Ezzat, MPA**  
Assistant Auditor-Controller

June 6, 2017

Mr. Don Kent  
Treasurer-Tax Collector  
4080 Lemon Street, 4<sup>th</sup> Floor  
P.O. Box 12005  
Riverside, CA 92502-3660

Subject: Internal Audit Report 2017-103: Verification of "Statement of Assets Held by the County Treasury" as of March 31, 2017.

Dear Don Kent:

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 March 31, 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 March 31, 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 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, 2017, are reasonably stated.

Paul Angulo, CPA, MA  
County Auditor-Controller

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

cc: Jon Christensen, Assistant Treasurer-Tax Collector

**JON CHRISTENSEN**  
ASSISTANT TREASURER-TAX COLLECTOR

**DEBBIE BASHE**  
INFORMATION TECHNOLOGY OFFICER

**GIOVANE PIZANO**  
INVESTMENT MANAGER

**KIEU NGO**  
FISCAL MANAGER



**DON KENT**  
TREASURER

**MATT JENNINGS**  
CHIEF DEPUTY TREASURER-TAX COLLECTOR

**MELISSA JOHNSON**  
CHIEF DEPUTY TREASURER-TAX COLLECTOR

**ADRIANNA GOMEZ**  
ADMINISTRATIVE SERVICES MANAGER I

**STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER**  
As of March 31, 2017

	County Pool	Total
<b>CASH</b>		
Cash on Hand	15,048.38	15,048.38
Cash Items To/From Bank	16,885,109.97	16,885,109.97
Receivables	28.10	28.10
Demand Accounts	341,461,463.58	341,461,463.58
Imprest Cash	839,322.33	839,322.33
Total Cash	<u>359,200,972.36</u>	<u>359,200,972.36</u>
<b>INVESTMENTS, stated at cost</b>		
Securities	6,846,497,352.55	6,846,497,352.55
Total Investments	<u>6,846,497,352.55</u>	<u>6,846,497,352.55</u>
<b>Total Assets</b>	<u><u>7,205,698,324.91</u></u>	<u><u>7,205,698,324.91</u></u>

A handwritten signature in blue ink, appearing to read "Isela Licea".

Isela Licea  
Assistant Investment Manager  
05/24/2017