

**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, Assistant Auditor Controller 2/22/2021

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**MINUTES OF THE BOARD OF SUPERVISORS**

**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.

<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	\$ 0.0	\$ 0.0
<b>NET COUNTY COST</b>	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
<b>SOURCE OF FUNDS:</b> N/A			<b>Budget Adjustment:</b> No	
			<b>For Fiscal Year:</b> 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 Perez, 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](http://www.auditorcontroller.org)**



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

County Administrative Center  
4080 Lemon Street, 11<sup>th</sup> Floor  
P.O. Box 1326  
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**ACC** | **AUDITOR  
CONTROLLER**  
COUNTY OF RIVERSIDE

**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, 4<sup>th</sup> 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
<b>CASH</b>		
*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
<b>Total Cash</b>	<b>\$ 318,873,466.58</b>	<b>\$ 318,873,466.58</b>
 <b>INVESTMENTS, Stated At Cost</b>		
Securities	\$ 8,218,185,162.14	\$ 8,218,185,162.14
<b>Total Investments</b>	<b>\$ 8,218,185,162.14</b>	<b>\$ 8,218,185,162.14</b>
 <b>Total Assets</b>	<b>\$ 8,537,058,628.72</b>	<b>\$ 8,537,058,628.72</b>

\*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