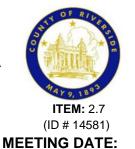
SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



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 Ssistant Auditor Controller 2/22/2021

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.

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 Adju	

C.E.O. RECOMMENDATION: Approve

Impact on Residents and Businesses

Provide an assessment of internal controls over the audited areas.

SUPPLEMENTAL:

<u>Additional Fiscal Information</u>

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

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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



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



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, 4th 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

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	
CASH		0 7	4.1		
*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	
Total Cash	S	318,873,466.58	S	318,873,466.58	
INVESTMENTS, Stated At Cost					
Securities	\$	8,218,185,162.14	\$	8,218,185,162.14	
Total Investments	S	8,218,185,162.14	S	8,218,185,162.14	
	-	8,537,058,628,72	<u> </u>	8,537,058,628.72	

*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