

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



ITEM: 2.20
(ID # 19532)

MEETING DATE:
Tuesday, July 12, 2022

FROM : AUDITOR CONTROLLER:

SUBJECT: AUDITOR-CONTROLLER: Internal Audit Report 2022-103: Verification of "Statement of Assets held by the County Treasurer" as of March 31, 2022 [District: All]; [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receive and file Internal Audit Report 2022-103: Verification of "Statement of Assets held by the County Treasurer" as of March 31, 2022.

ACTION:Consent


Tanya Harris, Assistant Auditor Controller 7/1/2022

MINUTES OF THE BOARD OF SUPERVISORS

**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
NET COUNTY COST	\$ 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 Treasurer” as of March 31, 2022, 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 March 31, 2022 were reasonably stated.

Our review included the following procedures: counting cash in the County Treasury and confirming cash and investments held on behalf of the Treasurer Tax Collector; and verifying that 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 Treasurer” as of March 31, 2022 are reasonably stated.

Impact on Residents and Businesses

Provide an assessment of internal controls over the audited areas.

SUPPLEMENTAL:

Additional Fiscal Information

Not applicable

ATTACHMENTS:

A: Riverside County Auditor-Controller’s Office - Internal Audit Report 2022-103: Verification of “Statement of Assets held by the County Treasurer” as of March 31, 2022

Internal Audit Report 2022-103

**Verification of
“Statement of Assets held by the County
Treasurer”
as of March 31, 2022**

Report Date: July 12, 2022



**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
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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

July 12, 2022

Mr. Matt Jennings
Treasurer-Tax Collector
Riverside County Treasurer-Tax Collector
4080 Lemon Street, 4th Floor
P.O. Box 12005
Riverside, CA 92502-3660

Subject: Internal Audit Report 2022-103: Verification of "Statement of Assets Held by the Riverside County Treasurer" as of March 31, 2022

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 March 31, 2022, 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 March 31, 2022, 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 the records of the Treasurer-Tax Collector and Auditor-Controller are reconciled for cash and investment accounts

Our review identified two reconciliation variances between the Statement of Assets held by the County Treasurer and the Auditor-Controller's reconciliation in the amounts of \$89,861 from Union Bank and \$3,177 from the suspense account. Per County Treasurer, their office has taken the corrective action.

Paul Angulo, CPA, MA
Riverside County Auditor-Controller

A handwritten signature in blue ink, appearing to read "René Casillas", is written over the typed name.

By: René Casillas, CPA, CRMA
Chief Internal Auditor

cc: Board of Supervisors
Jeff A. Van Wagenen, Jr., County Executive Officer
Dave Rogers, Chief Administrative 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, 2022

	County Pool	Total
CASH		
*Cash on Hand	\$ 129,609.01	\$ 129,609.01
**Cash Items To/From Bank	24,599,624.81	24,599,624.81
***Receivables	100.30	100.30
****Demand Accounts	342,223,696.37	342,223,696.37
Imprest Cash	693,147.33	693,147.33
*****Treasury Suspense	(33,431.99)	(33,431.99)
Total Cash	\$ 367,612,745.83	\$ 367,612,745.83
INVESTMENTS, Stated At Cost		
*****Securities	\$ 11,359,758,397.80	\$ 11,359,758,397.80
Total Investments	\$ 11,359,758,397.80	\$ 11,359,758,397.80
Total Assets	\$ 11,727,371,143.63	\$ 11,727,371,143.63

*Cash on Hand - Cash Accounts Vault-Checks and Vault-Currency. Effective December 9, 2021, all check treasury deposits are recorded to the Vault-Checks account and all cash treasury deposits are recorded to the Vault-Currency account.
 **Cash Items To/From Bank - Receivables Property Tax Heartland. Please reference memo date of June 16, 2022.
 ***Receivables - Cashiering Cashier Shortage. Please reference memo date of October 21, 2021.
 ****Demand Accounts - Cash Accounts Commercial Bank *****8240. Please reference memo date of April 18, 2022.

*****Treasury Suspense - Funds have been recognized and recorded, but unidentified.
*****Treasury Suspense - Suspense Treasury Suspense. Please reference memo
date of June 16, 2022.
*****Securities - Securities Money Market Account 0001 and Security Holding ACCT
0002. Please reference memo date of May 19, 2022.

Elizabeth Balderas
Elizabeth Balderas
Deputy Treasurer-Tax Collector
June 16, 2022

COUNTY OF RIVERSIDE, TREASURER-TAX COLLECTOR

4080 LEMON STREET, 4TH FLOOR ★ P.O. BOX 12005 ★ RIVERSIDE, CALIFORNIA 92502
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