

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



**ITEM: 2.4  
(ID # 21599)**

**MEETING DATE:**  
Tuesday, April 18, 2023

**FROM :** AUDITOR CONTROLLER:

**SUBJECT:** AUDITOR-CONTROLLER: Internal Audit Report 2023-102: "Verification of Statement of Assets held by the County Treasury as of December 30, 2022", All Districts. [\$0]

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

1. Receive and file Internal Audit Report 2023-102: "Verification of Statement of Assets held by the County Treasury as of December 30, 2022"

**ACTION:Consent**

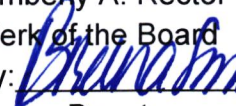
  
Ben J. Benoit, COUNTY AUDITOR-CONTROLLER 4/4/2023

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**MINUTES OF THE BOARD OF SUPERVISORS**

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

Ayes: Jeffries, Spiegel, Washington, Perez, and Gutierrez  
Nays: None  
Absent: None  
Date: April 18, 2023  
xc: Auditor-Controller

Kimberly A. Rector  
Clerk of the Board  
By:   
Deputy

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

<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: N/A</b>			<b>Budget Adjustment: No</b>	
			<b>For Fiscal Year: n/a</b>	

**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 December 30, 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 Treasury as of December 30, 2022" were reasonably stated.

Our conclusion and details of our audit are documented in the body of the audit report.

**BACKGROUND:**

**Summary (continued)**

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 Treasury as of December 30, 2022" 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 2023-102: "Verification of Statement of Assets held by the County Treasury as of December 30, 2022"

  
 Stephanie Perez, Principal Management Analyst 4/10/2023



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

County Administrative Center  
4080 Lemon Street, 11<sup>th</sup> Floor  
P.O. Box 1326  
Riverside, CA 92502-1326  
(951) 955-3800  
Fax (951) 955-3802

**ACC** | **AUDITOR**  
**CONTROLLER**  
**COUNTY OF RIVERSIDE**

**Ben J. Benoit**  
Riverside County Auditor-Controller

**Tanya S. Harris, DPA, CPA**  
Assistant Auditor-Controller

April 18, 2023

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

Subject: Internal Audit Report 2023-102: Verification of Statement of Assets Held by the  
Riverside County Treasury as of December 30, 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 Treasury as of December 30, 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 Treasury as of December 30, 2022" 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 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 December 30, 2022" are reasonably stated.

  
Ben J. Benoit  
Riverside County Auditor-Controller

 3/16/2023  
By: René Casillas, CPA, CRMA  
Deputy Auditor-Controller

cc: Board of Supervisors  
Jeff Van Wagenen, 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*

January 17, 2023

**STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER**  
**As of December 30, 2022**

	County Pool	Total
<b>CASH</b>		
Cash on Hand	\$ 64,911.58	\$ 64,911.58
Cash Items To/From Bank	4,890,770.81	4,890,770.81
(1) Receivables	0.60	0.60
Demand Accounts	146,325,779.91	146,325,779.91
Imprest Cash	692,797.33	692,797.33
Treasury Suspense	(956,575.80)	(956,575.80)
<b>Total Cash</b>	<b>\$ 151,017,684.43</b>	<b>\$ 151,017,684.43</b>
 <b>INVESTMENTS, Stated At Cost</b>		
(2) Securities	\$ 14,129,345,436.15	\$ 14,129,345,436.15
PAYABLE	(140,000,000.00)	(140,000,000.00)
PINT	-	-
<b>Total Investments</b>	<b>\$ 13,989,345,436.15</b>	<b>\$ 13,989,345,436.15</b>
 <b>Total Assets</b>	<b>\$ 14,140,363,120.58</b>	<b>\$ 14,140,363,120.58</b>

(1) Receivables - Cashiering Cashier Shortage. Please reference letter date of January 17, 2023.

(2) Securities - Securities are recorded in Quantum on a T+1 basis and based on trade date. Please reference letter date of January 17, 2023.

Sincerely,

**Merry Gonzalez**  
 Deputy Treasurer-Tax Collector