

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



ITEM: 2.7  
(ID # 22451)

MEETING DATE:  
Tuesday, July 11, 2023

FROM : AUDITOR CONTROLLER:

SUBJECT: AUDITOR-CONTROLLER: Internal Audit Report 2023-103: Verification of  
"Statement of Assets held by the County Treasury as of March 31, 2023" District: All. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receive and file Internal Audit Report 2023-103: Verification of "Statement of Assets held by the County Treasury as of March 31, 2023"

ACTION: Consent

*Ben J. Benoit*

Ben J. Benoit, COUNTY AUDITOR-CONTROLLER 6/30/2023

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MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Perez, seconded by Supervisor Jeffries and duly carried, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Spiegel, Perez and Gutierrez  
Nays: None  
Absent: Washington  
Date: July 11, 2023  
xc: Auditor-Controller

Kimberly A. Rector  
Clerk of the Board

By: *Kimberly A. Rector*  
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 March 31, 2023," 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 March 31, 2023" 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 Treasury as of March 31, 2023" 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 2023-103: Verification of "Statement of Assets held by the County Treasury as of March 31, 2023"

**Internal Audit Report 2023-103**

**Verification of Statement of Assets held by  
the County Treasurer as of  
March 31, 2023**

**Report Board Date: July 11, 2023**



**Office of Ben J. Benoit  
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**

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4080 Lemon Street, 11<sup>th</sup> Floor  
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(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

July 11, 2023

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 2023-103: Verification of Statement of Assets Held by the  
Riverside County Treasury as of March 31, 2023

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 March 31, 2023", 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 March 31, 2023" 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 March 31, 2023" are reasonably stated.



Ben J. Benoit  
Riverside County Auditor-Controller

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*

June 2, 2023

**STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER**  
 As of March 31, 2023

	County Pool	Total
<b>CASH</b>		
Cash on Hand	\$ 163,518.07	\$ 163,518.07
Cash Items To/From Bank	25,812,171.84	25,812,171.84
(1) Receivables	0.64	0.64
(2) Demand Accounts	185,475,151.18	185,475,151.18
Imprest Cash	693,047.33	693,047.33
Treasury Suspense	(177,738.39)	(177,738.39)
<b>Total Cash</b>	<b>\$ 211,966,150.67</b>	<b>\$ 211,966,150.67</b>
<b>INVESTMENTS, Stated At Cost</b>		
(3) Securities	\$ 13,618,628,629.49	\$ 13,618,628,629.49
PAYABLE	(35,042,500.00)	(35,042,500.00)
PINT	-	-
<b>Total Investments</b>	<b>\$ 13,583,586,129.49</b>	<b>\$ 13,583,586,129.49</b>
<b>Total Assets</b>	<b>\$ 13,795,552,280.16</b>	<b>\$ 13,795,552,280.16</b>

- (1) Receivables - Cashiering Cashier Shortage.  
 Please reference letter date of June 2, 2023.  
 (2) Demand Accounts - Cash Accounts Commercial  
 Bank \*\*\*\*\*8240. Please reference memo date of  
 June 2, 2023.  
 (3) Securities - Securities are recorded in Quantum  
 on a T+1 basis and based on trade date. Please  
 reference letter date of June 2, 2023.

Sincerely,  
  
 Merry Gonzalez  
 Deputy Treasurer-Tax Collector