

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



ITEM: 2.8
(ID # 23965)

MEETING DATE:
Tuesday, January 23, 2024

FROM : AUDITOR CONTROLLER:

SUBJECT: AUDITOR-CONTROLLER: Internal Audit Report 2024-101: Verification of "Statement of Assets held by the County Treasury as of September 30, 2023" District: All. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receive and file Internal Audit Report 2024-101: "Verification of Statement of Assets held by the County Treasury as of September 30, 2023."

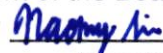
ACTION:Consent


Ben J. Benoit, COUNTY AUDITOR-CONTROLLER 1/16/2024

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Gutierrez, 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: January 23, 2024
xc: Auditor Controller

Kimberly A. Rector
Clerk of the Board
By: 
Deputy

**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	\$ 0.0	\$ 0.0
NET COUNTY COST	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
SOURCE OF FUNDS: N/A			Budget Adjustment: No	
			For Fiscal Year: n/a	

C.E.O. RECOMMENDATION: [CEO use]

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 September 30, 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 September 30, 2023" were reasonably stated.

(Continued on page 2)

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 September 30, 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 2024-101: "Verification of Statement of Assets held by the County Treasury as of September 30, 2023"



Office of Ben J. Benoit
Riverside County Auditor-Controller

www.auditorcontroller.org

Internal Audit Report

2024-101

Verification of Statement of Assets held by the County
Treasury as of September 30, 2023

January 23, 2024



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

Ben J. Benoit, Auditor-Controller
Tanya S. Harris, DPA, CPA, Assistant Auditor-Controller

4080 Lemon Street, 11th Floor
P.O. Box 1326
Riverside, CA 92502-1326
951-955-3800



January 9, 2024

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

Subject: Internal Audit Report 2024-101: Verification of Statement of Assets Held by the Riverside County Treasury as of September 30, 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 September 30, 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 September 30, 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 September 30, 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

STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER
As of September 30, 2023

	County Pool	Total
CASH		
Cash on Hand	\$ 39,188.24	\$ 39,188.24
Cash Items To/From Bank	4,003,862.75	4,003,862.75
(1) Receivables	0.40	0.40
(2) Demand Accounts	332,781,924.99	332,781,924.99
Imprest Cash	689,547.33	689,547.33
Treasury Suspense	(175,367.66)	(175,367.66)
Total Cash	\$ 337,339,156.05	\$ 337,339,156.05
INVESTMENTS, Stated At Cost		
(3) Securities	\$ 13,958,770,047.42	\$ 13,958,770,047.42
PAYABLE	-	-
PINT	-	-
Total Investments	\$ 13,958,770,047.42	\$ 13,958,770,047.42
Total Assets	\$ 14,296,109,203.47	\$ 14,296,109,203.47

- (1) Assets vs Funds - Variance between Assets and Funds. Please reference Memo 1, dated October 24, 2023.
- (2) Aggregate Balancing End of Quarter- Balancing 09/29/2023 through 10/03/2023. Please reference Memo 1, dated October 27, 2023.
- (3) Receivables Variances - Variances between Receivables and Statement. Please reference Memo 3, dated October 24, 2023.



Elizabeth Balderas
 Supervising Accounting Technician
 November 8, 2023