

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



FROM: County Auditor-Controller

SUBMITTAL DATE:
July 11, 2011

SUBJECT: Internal Audit Report 2011-102: Review of "Statement of Assets Held By The County Treasury As Of December 31, 2010".

RECOMMENDED MOTION: Receive and file Internal Audit Report 2011-102: Review of "Statement of Assets Held By The County Treasury As Of December 31, 2010".

BACKGROUND: 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 31, 2010", 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 31, 2010" 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; and verifying that the records of the County Treasury 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 31, 2010" are reasonably stated.

Paul Angulo, CPA, MA
County Auditor-Controller

| | | | | |
|-----------------------|-------------------------------|------|-------------------------|-----|
| FINANCIAL DATA | Current F.Y. Total Cost: | \$ 0 | In Current Year Budget: | N/A |
| | Current F.Y. Net County Cost: | \$ 0 | Budget Adjustment: | N/A |
| | Annual Net County Cost: | \$ 0 | For Fiscal Year: | N/A |

| | | |
|-----------------------------|---|--------------------------|
| SOURCE OF FUNDS: N/A | Positions To Be Deleted Per A-30 | <input type="checkbox"/> |
| | Requires 4/5 Vote | <input type="checkbox"/> |

C.E.O. RECOMMENDATION:

County Executive Office Signature

- Policy
- Policy
- Consent
- Consent

Dep't Recomm.:
Per Exec. Ofc.:

Prev. Agn. Ref.: | **District:** | **Agenda Number:**

Departmental Concurrence



County of Riverside

INTERNAL AUDIT REPORT 2011-102

Treasurer Tax-Collector

Verification of
Statement of Assets Held by the County Treasury
As of December 31, 2010

May 31, 2011

Office of
Paul Angulo, CPA, MA
County Auditor-Controller

4080 Lemon Street
P.O. Box 1326
Riverside, CA 92502-1326



**RIVERSIDE COUNTY
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



May 31, 2011

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

Subject: Internal Audit Report 2011-102: Verification of Statement of Assets Held by the County Treasury As of December 31, 2010.

Dear Don Kent:

Pursuant to Government Codes 26920(a) and 26922, the Auditor-Controller has the required review of the accompanying "Statement of Assets Held By The County Treasury As Of December 31, 2010", 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 31, 2010" 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; and
- 2) Verifying that the records of the County Treasury 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 31, 2010" are reasonably stated.

Paul Angulo, CPA, MA
County Auditor-Controller

By: Russell Dominski
Chief Accountant

cc: Sue Bauer, Senior Chief Deputy Treasurer-Tax Collector

JON CHRISTENSEN
ASSISTANT TREASURER-TAX COLLECTOR

SUE BAUER
SR. CHIEF DEPUTY TREASURER-TAX COLLECTOR

DEBBIE BASHE
INFORMATION TECHNOLOGY OFFICER II

GIOVANE PIZANO
INVESTMENT MANAGER



DON KENT
TREASURER

GARY COTTERILL
CHIEF DEPUTY TREASURER-TAX COLLECTOR

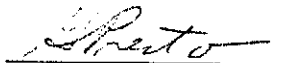
MATT JENNINGS
CHIEF DEPUTY TREASURER-TAX COLLECTOR

MELISSA JOHNSON
CHIEF DEPUTY TREASURER-TAX COLLECTOR

ADRIANNA GOMEZ
ADMINISTRATIVE SERVICES MANAGER I

**STATEMENT OF ASSETS HELD BY THE COUNTY TREASURY
AS OF DECEMBER 31, 2010**

| | County Pool | Total |
|------------------------------------|-------------------------|-------------------------|
| CASH | | |
| Cash on Hand | 7,383.73 | 7,383.73 |
| Cash Items To/From Bank | (85,922.99) | (85,922.99) |
| Receivables | 733,716.28 | 733,716.28 |
| Demand Accounts | 179,875,066.17 | 179,875,066.17 |
| Imprest Cash | 1,492,597.00 | 1,492,597.00 |
| Total Cash | 182,022,840.19 | 182,022,840.19 |
| | | |
| INVESTMENTS, stated at cost | | |
| Securities | 6,474,766,440.22 | 6,474,766,440.22 |
| Total Investments | 6,474,766,440.22 | 6,474,766,440.22 |
| | | |
| Total Assets | 6,656,789,280.41 | 6,656,789,280.41 |



Grace Presto
Deputy Treasurer-Tax Collector
January 6, 2011