

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



**ITEM**  
2.7  
(ID # 7188)

**MEETING DATE:**

Tuesday, June 19, 2018

**FROM :** AUDITOR CONTROLLER:

**SUBJECT:** AUDITOR-CONTROLLER: Internal Audit Report 2018-102: Verification of "Statement of Assets held by the County Treasury" as of December 29, 2017, Districts: All. [\$0]

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

1. Receive and file Internal Audit Report 2018-102: Verification of "Statement of Assets held by the County Treasury" as of December 29, 2017

**ACTION:** Consent

  
Paul A. Angulo, County Auditor-Controller 5/30/2018

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**MINUTES OF THE BOARD OF SUPERVISORS**

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

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

Pursuant to Government Codes 26920(a) and 26922, the Riverside County Auditor-Controller has completed the required review of the accompanying "Statement of Assets held by the County Treasury" as of December 29, 2017, prepared by the Riverside County 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 29, 2017, were reasonably stated.

Our review included the following procedures: counting cash in the Riverside County Treasury, confirming cash and investments held on behalf of the Treasurer Tax Collector, and verifying the records of the Treasurer Tax Collector and Auditor-Controller are reconciled for cash and investment accounts. Based on our review, the amounts show on the "Statement of Assets held by the County Treasury" as of December 29, 2017, are reasonably stated.

**Impact on Residents and Businesses**

Provide an assessment of internal controls over the audited areas.

**SUPPLEMENTAL:**

**Additional Fiscal Information**

Not applicable

**ATTACHMENT A.** Riverside County Auditor-Controller – Internal Audit Report 2018-102: Verification of "Statement of Assets held by the County Treasury" as of December 29, 2017

  
 Stephanie Pez, Principal Management Analyst 5/31/2018

**Internal Audit Report 2018-102**

**Verification of “Statement of Assets held by  
the County Treasury” as of  
December 29, 2017**

**Report Date: May 23, 2018**



**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](http://www.auditorcontroller.org)



**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



**Paul Angulo, CPA, MA**  
Riverside County Auditor-Controller

**Frankie Ezzat, MPA**  
Assistant Auditor-Controller

May 23, 2018

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

Subject: Internal Audit Report 2018-102: Verification of "Statement of Assets Held by the County Treasury" as of December 29, 2017.

Dear Mr. Christensen:

Pursuant to Government Codes 26920(a) and 26922, the Riverside County Auditor-Controller has completed the required review of the accompanying "Statement of Assets Held by the County Treasury" as of December 29, 2017, prepared by the Riverside County 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 29, 2017, were reasonably stated.

Our review included the following procedures:

- 1) Counting cash in the Riverside County Treasury
- 2) Confirming cash and investments held on behalf of the Treasurer Tax Collector
- 3) Verifying that records of the Treasurer Tax Collector and Auditor-Controller were 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 29, 2017, are reasonably stated.

Paul Angulo, CPA, MA  
Riverside County Auditor-Controller

By: Rene Casillas, CPA, CRMA  
Interim Chief Internal Auditor

cc: Board of Supervisors  
Executive Office  
Grand Jury

COUNTY OF RIVERSIDE

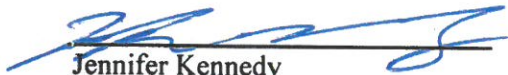
JON CHRISTENSEN  
TREASURER  
TAX COLLECTOR



MATTHEW JENNINGS  
ASSISTANT TREASURER-TAX COLLECTOR  
GIOVANE PIZANO  
CHIEF INVESTMENT MANAGER

STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER  
As of December 29, 2017

	County Pool	Total
<b>CASH</b>		
Cash on Hand	16,049.51	16,049.51
Cash Items To/From Bank	34,294,029.53	34,294,029.53
Receivables	2.36	2.36
Demand Accounts	76,521,203.32	76,521,203.32
Imprest Cash	739,822.33	739,822.33
<b>Total Cash</b>	<b>111,571,107.05</b>	<b>111,571,107.05</b>
<b>INVESTMENTS, stated at cost</b>		
Securities	7,714,635,653.16	7,714,635,653.16
<b>Total Investments</b>	<b>7,714,635,653.16</b>	<b>7,714,635,653.16</b>
<b>Total Assets</b>	<b>7,826,206,760.21</b>	<b>7,826,206,760.21</b>

  
Jennifer Kennedy  
Deputy Treasurer Tax Collector  
03/12/2018

County of Riverside, Treasurer-Tax Collector