

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



ITEM: 2.10
(ID # 13051)

MEETING DATE:
Tuesday, August 04, 2020

FROM : AUDITOR CONTROLLER:

SUBJECT: AUDITOR-CONTROLLER: Internal Audit Report 2020-103: Verification of "Statement of Assets held by the County Treasury" as of March 31, 2020, Districts: All. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receive and file Internal Audit Report 2020-103: Verification of "Statement of Assets held by the County Treasury" as of March 31, 2020

ACTION: Consent


Paul A. Angulo, County Auditor-Controller 7/8/2020

MINUTES OF THE BOARD OF SUPERVISORS

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

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 March 31, 2020, 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 March 31, 2020, were reasonably stated.

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: Approve

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 2020-103: Verification of "Statement of Assets held by the County Treasury" as of March 31, 2020



Stephanie Perez, Principal Management Analyst 7/27/2020

Internal Audit Report 2020-103

**Verification of "Statement of Assets
Held by the County Treasurer" as of
March 31, 2020**

Report Date: July 6, 2020



**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



COUNTY OF RIVERSIDE
OFFICE OF THE
AUDITOR-CONTROLLER

County Administrative Center
4080 Lemon Street, 11th Floor
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Riverside, CA 92502-1326
(951) 955-3800
Fax (951) 955-3802

ACO | AUDITOR
CONTROLLER
COUNTY OF RIVERSIDE

Paul Angulo, CPA, MA
Riverside County Auditor-Controller

Oscar Valdez
Assistant Auditor-Controller

July 6, 2020

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

Subject: Internal Audit Report 2020-103: Verification of "Statement of Assets Held by the Riverside County Treasurer" as of March 31, 2020

Dear Mr. Christensen:

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 Treasurer" as of March 31, 2020, 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 Treasurer" as of March 31, 2020, were reasonably stated.

Our review included the following procedures:

- 1) Confirming cash and investments held on behalf of the Treasurer-Tax Collector.
- 2) 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 Treasurer" as of March 31, 2020, are reasonably stated.

Paul Angulo, CPA, MA
Riverside County Auditor-Controller

By: René Casillas, CPA, CRMA
Chief Internal Auditor

cc: Board of Supervisors
George Johnson, County Executive Officer
Grand Jury

COUNTY OF RIVERSIDE

JON CHRISTENSEN
TREASURER
TAX COLLECTOR



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

COUNTY OF RIVERSIDE OFFICE OF THE TREASURER-TAX COLLECTOR

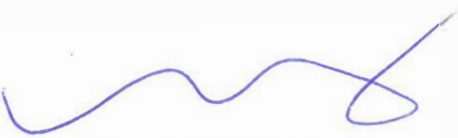
4080 Lemon Street, 4th Floor
P.O. Box 12005
Riverside, CA 92501



STATEMENT OF ASSETS HELD BY THE COUNTY TREASURER As of March 31, 2020

	County Pool	Total
CASH		
*Cash on Hand	\$ 13,729.65	\$ 13,729.65
Cash Items To/From Bank	14,026,325.17	14,026,325.17
Receivables	104.99	104.99
Demand Accounts	477,321,080.73	477,321,080.73
Imprest Cash	948,772.33	948,772.33
Total Cash	\$ 492,310,012.87	\$ 492,310,012.87
INVESTMENTS, Stated At Cost		
Securities	\$ 7,261,665,325.07	\$ 7,261,665,325.07
Total Investments	\$ 7,261,665,325.07	\$ 7,261,665,325.07
Total Assets	\$ 7,753,975,337.94	\$ 7,753,975,337.94

*Cash on Hand - Due to the COVID-19 pandemic, temporary operational and accounting processes have been adjusted in order to accommodate for the current circumstances. Therefore, as of March 30, 2020, all treasury deposits are recorded to the CHECKS account. Please reference letter date of June 18, 2020 and March 18, 2020 for additional details.


Merry Gonzalez
Deputy Treasurer-Tax Collector
06/18/2020

County of Riverside, Treasurer-Tax Collector

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