

COUNTY OF PLACER

OFFICE OF AUDITOR-CONTROLLER

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT ON THE TREASURER'S STATEMENT OF ASSETS

To the Honorable Board of Supervisors County of Placer

Pursuant to Government Code §26920(a), we have reviewed the accompanying Treasurer's Statement of Assets of the County of Placer as of September 30, 2012, and for the quarter then ended. A review includes primarily applying analytical procedures to the Treasurer's financial data and making inquiries of department personnel. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the Treasurer's Statement of Assets. Accordingly, we do not express such an opinion.

As required under Government Code §26920, the review included a physical count of the cash in the Treasury and verification that the records of the County Treasury and the Auditor-Controller's Office are reconciled in accordance with the Government Code §26905. In addition, we determined the accuracy, validity, and compliance of the investments in the Placer County Treasury with Government Code §53601 and §53635, and the Treasurer's Investment Policy.

The Treasurer is responsible for the preparation and fair presentation of the Statement of Assets in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the Statement of Assets.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the Statement of Assets. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying Treasurer's Statement of Assets in order for it to be in conformity with accounting principles generally accepted in the United States of America.

This report is intended for the information of the Board of Supervisors and the Treasury management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Respectfully,

Nicole C. Howard, CPA Assistant Auditor-Controller

December 19, 2012

COUNTY OF PLACER TREASURER'S STATEMENT OF ASSETS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

	Market Value		Book Value	
Cash on Hand	\$	208,643	\$	208,643
Deposits with Financial Institutions:				
Wells Fargo Bank	5	52,186,049		52,186,049
Investments:				
U.S. Treasury Securities	7	71,817,600		71,706,250
U.S. Agency Securities	29	91,104,156		290,085,356
Medium Term Notes	25	50,381,330		249,613,600
Negotiable Certificates of Deposit	4	19,882,483		50,111,583
Municipal Bonds		3,000,000		3,000,000
Lease Purchase Certificates		888,443		888,443
Local Agency GO Bonds		65,000		65,000
Local Agency Bonds	7	76,357,701		76,357,701
Rolling Repurchase Agreements	10	05,334,806		105,334,806
Total Investments	84	48,831,519	-	847,162,739
Total Cash and Investments in Treasury	\$ 90	01,226,211	_\$_	899,557,431