

MEMORANDUM

PLACER COUNTY AUDITOR CONTROLLER COUNTY OF PLACER

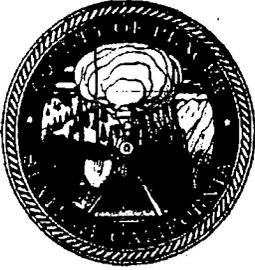
TO: Board of Supervisors

FROM: Katherine J. Martinis, Auditor-Controller *KJM*

DATE: February 10, 2009

SUBJECT: Independent Accountant's Report on Treasurer's Statement of Assets – 09/30/08

Attached for your information and review is the Auditor Controller's Independent Accountant's Report on the Treasurer's Statement of Assets. This statement is for the quarter ended September 30, 2008.



COUNTY OF PLACER

OFFICE OF AUDITOR-CONTROLLER

KATHERINE J. MARTINIS, CPA
Auditor-Controller
E-mail: kmartini@placer.ca.gov

ANDREW C. SISK, CPA
Assistant Auditor-Controller
E-mail: asisk@placer.ca.gov

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

To the Honorable
Board of Supervisors

We have reviewed the accompanying Treasurer's Statement of Assets of the County of Placer as of September 30, 2008 and for the quarter then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in the Treasurer's Statement of Assets is the representation of the Treasurer-Tax Collector of the County of Placer.

A review consists principally of inquiries of department personnel and analytical procedures applied to the financial data. It is substantially less in scope than an audit in accordance with auditing standards generally accepted in the United States of America, 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.

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 them to be in conformity with accounting principles generally accepted in the United States of America.

Nicole C. Howard, CPA
Internal Audit Manager
Placer County Auditor-Controller's Office
December 9, 2008

**COUNTY OF PLACER
TREASURER'S STATEMENT OF ASSETS
FOR THE QUARTER ENDED SEPTEMBER 30, 2008**

	<u>Market Value</u>	<u>Book Value</u>
Cash on Hand	\$ 415,063	\$ 415,063
Deposits with Financial Institutions:		
US Bank	42,807,933	42,807,933
Nonnegotiable Certificates of Deposit	<u>15,000,000</u>	<u>15,000,000</u>
Total Deposits	<u>57,807,933</u>	<u>57,807,933</u>
Investments:		
U.S. Treasury Securities	60,862,625	60,824,066
U.S. Agency Securities	592,795,230	592,674,831
Medium Term Notes	163,028,770	168,189,936
Negotiable Certificates of Deposit	9,583,500	9,747,400
Commercial Paper Discounts	44,981,333	44,970,958
Federal Agency Discounts	19,994,306	19,986,333
Treasury Discounts	9,849,667	9,849,211
Middle Fork Joint Powers Authority	<u>25,910,601</u>	<u>25,910,601</u>
Total Investments	<u>927,006,032</u>	<u>932,153,337</u>
Total Cash and Investments in Treasury	<u>\$ 985,229,028</u>	<u>\$ 990,376,333</u>

