



County of Placer ANNUAL REPORT

January 14, 2009

**In Accordance with the Continuing Disclosure Certificate for
Certificates of Participation in the Amount of \$34,850,000
Issued December 1, 2007, by the County of Placer for
Construction of a
South Placer Justice Center Courthouse**

This Annual Report is provided in accordance with **Appendix G - Continuing Disclosure Certificate** for the December 1, 2007 Certificates of Participation issued by Placer County in the amount of \$34,850,000 to fund the construction of a South Placer Justice Center Courthouse. (Reference CUSIP numbers for the Certificate of Participation are listed on **Exhibit 1** of this Report.) Each of the required items in this Report is identified as set forth in Section 4 of the **Certificate**.

REQUIRED INFORMATION

(a) The Audited Financial Statements of Placer County titled "**Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2008, County of Placer, State of California**", are hereby incorporated by reference into this Annual Information Report. The financial statements have been prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities by the Governmental Accounting Standards Board. Requests for copies of the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2008 should be addressed to the Placer County Auditor-Controller, 2970 Richardson Drive, Auburn, CA 95603 or are available on the web at www.placer.ca.gov/Departments/Auditor.aspx.

SUPPLEMENTAL INFORMATION

(b) In addition to the information expressly required to be provided under paragraph (a) above, the following supplemental information, although not required, is provided to assure that the required statements are not misleading or to supplement the required information:

(b)(1) The Audited Financial Statements include the County's Adopted Final Budget, as of June 30, 2008, including any approved amendments thereto. The Adopted Final Budgets (prior to any approved amendments) for FY 2006-07, for FY 2007-08, and for FY 2008-09 are reflected on the following schedule. The Placer County Board of Supervisors adopted the Final Budget for FY 2008-09 on September 9, 2008.

**COUNTY OF PLACER
 ADOPTED FINAL BUDGETS 2006-07, 2007-08 AND 2008-09**

	FY 2006-07 Adopted Final Budget	FY 2007-08 Adopted Final Budget	FY 2008-09 Adopted Final Budget	Change FY 06-07: FY 08-09
REVENUES & SOURCES:				
Taxes	\$ 158,992,916	\$ 172,710,063	\$ 178,280,664	\$ 19,287,748
Licenses & Permits	8,150,399	7,359,308	6,954,190	\$ (1,196,209)
Fines & Forfeitures	10,055,165	10,283,624	10,901,660	\$ 846,495
Use of Money & Property	5,742,125	6,820,177	6,820,048	\$ 1,077,923
Intergovernmental Revenues	229,970,577	229,038,068	240,590,742	\$ 10,620,165
Charges for Services	74,295,108	117,452,326	88,960,851	\$ 14,665,743
Misc Revenues & Financial Sources	139,654,139	175,919,850	246,506,732	\$ 106,852,593
Total Revenues	\$ 626,860,429	\$ 719,583,416	\$ 779,014,887	\$ 152,154,458
Fund Balance Carry Over/Canc'l. Reserves	61,797,449	72,626,763	86,307,935	24,510,486
Total Budget Sources	\$ 688,657,878	\$ 792,210,179	\$ 865,322,822	\$ 176,664,944
EXPENDITURES & USES:				
General Government	\$ 146,491,004	\$ 195,091,026	\$ 215,479,704	\$ 68,988,700
Capital Construction	135,868,257	157,134,583	192,481,792	\$ 56,613,535
Public Protection	219,916,135	241,858,738	260,321,680	\$ 40,405,545
Public Ways - Maint., Oper. & Construction	18,413,553	19,654,467	18,080,714	\$ (332,839)
Health, Sanitation & Social Services	81,741,013	88,460,109	90,050,635	\$ 8,309,622
Public Assistance	58,668,325	63,021,235	59,466,002	\$ 797,677
Education	5,699,548	6,504,666	6,436,049	\$ 736,501
Recreation, Cultural & Promotions	4,624,313	5,362,242	4,620,437	\$ (3,876)
Debt Service	5,879,655	5,989,357	7,627,653	\$ 1,747,998
Total Expenditures	\$ 677,301,803	\$ 783,076,423	\$ 854,564,666	\$ 177,262,863
Contingencies & Additions to Reserves	11,356,075	9,133,756	10,758,156	(597,919)
Total Budget Uses	\$ 688,657,878	\$ 792,210,179	\$ 865,322,822	\$ 176,664,944

LISTED EVENTS

Pursuant to the provisions of Section 5 of the Disclosure Certificate, there were no Listed Events during 2007 with respect to the Certificates.

Respectfully submitted,

Date: January 14, 2009


Katherine J. Martinis,
Auditor-Controller

KM:sb

Exhibit 1: Reference CUSIP Nos. fro Subject COP's.

To: DisclosureUSA

CC: Bank of New York Trust Company, N.A., Trustee
Morgan Stanley & Co., Incorporated
Placer County Public Financing Authority
County Board of Supervisors
County Departments:
Treasurer-Tax Collector
Auditor-Controller
Facility Services
County Counsel
CEO

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**REFERENCE CUSIP NUMBERS FOR CERTIFICATES OF PARTICIPATION
IN THE AMOUNT OF \$34,850,000 ISSUED DECEMBER 1, 2007, BY
THE COUNTY OF PLACER FOR THE SOUTH PLACER JUSTICE CENTER
COURTHOUSE FINANCING PROJECT**

<u>REGISTRATION NUMBER</u>	<u>CERTIFICATE NUMBER</u>
R-1	725907DT3
R-2	725907DU0
R-3	725907DV8
R-4	725907DW6
R-5	725907DX4
R-6	725907DY2
R-7	725907DZ9
R-8	725907EA3
R-9	725907EB1
R-10	725907EC9
R-11	725907ED7
R-12	725907EE5
R-13	725907EF2
R-14	725907EG0
R-15	725907EH8
R-16	725907EJ4
R-17	725907EK1
R-18	725907EL9
R-19	725907EM7
R-20	725907EN5