



County of Placer ANNUAL REPORT

January 18, 2011

**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, 2010, 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, 2010 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, 2010, including any approved amendments thereto. The Adopted Final Budgets (prior to any approved amendments) for FY 2008-09, for FY 2009-10, and for FY 2010-11 are reflected on the following schedule. The Placer County Board of Supervisors adopted the Final Budget for FY 2010-11 on September 28, 2010.

COUNTY OF PLACER
ADOPTED FINAL BUDGETS 2008-09, 2009-10 AND 2010-11

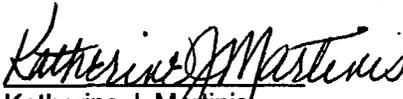
	FY 2008-09 Adopted Final Budget	FY 2009-10 Adopted Final Budget	FY 2010-11 Adopted Final Budget	Change FY 08-09: FY 10-11
REVENUES & SOURCES:				
Taxes	\$ 178,280,664	\$ 149,702,718	\$ 149,452,915	\$ (28,827,749)
Licenses & Permits	6,954,190	6,265,994	7,098,484	\$ 144,294
Fines & Forfeitures	10,901,660	12,918,384	13,756,004	\$ 2,854,344
Use of Money & Property	6,820,048	3,399,220	3,075,985	\$ (3,744,063)
Intergovernmental Revenues	240,590,742	248,494,091	259,487,500	\$ 18,896,758
Charges for Services	88,960,851	83,186,340	61,655,155	\$ (27,305,696)
Misc Revenues & Financial Sources	246,506,732	209,392,379	206,793,008	\$ (39,713,724)
Total Revenues	\$ 779,014,887	\$ 713,359,126	\$ 701,319,051	\$ (77,695,836)
Fund Balance Carry Over/Canc'l. Reserves	86,307,935	70,499,388	56,335,193	(29,972,742)
Total Budget Sources	\$ 865,322,822	\$ 783,858,514	\$ 757,654,244	\$ (107,668,578)
EXPENDITURES & USES:				
General Government	\$ 215,479,704	\$ 183,961,005	\$ 81,971,702	\$ (133,508,002)
Capital Construction	192,481,792	152,206,307	133,012,195	\$ (59,469,597)
Public Protection	260,321,680	253,038,808	255,862,716	\$ (4,458,964)
Public Ways - Maint., Oper. & Construction	18,080,714	17,845,055	101,258,853	\$ 83,178,139
Health, Sanitation & Social Services	90,050,635	87,843,945	91,586,885	\$ 1,536,250
Public Assistance	59,466,002	64,211,268	68,805,565	\$ 9,339,563
Education	6,436,049	6,210,014	5,982,470	\$ (453,579)
Recreation, Cultural & Promotions	4,620,437	4,687,655	4,257,815	\$ (362,622)
Debt Service	7,627,653	7,242,599	4,517,812	\$ (3,109,841)
Total Expenditures	\$ 854,564,666	\$ 777,246,656	\$ 747,256,013	\$ (107,308,653)
Contingencies & Additions to Reserves	10,758,156	6,611,858	10,398,231	(359,925)
Total Budget Uses	\$ 865,322,822	\$ 783,858,514	\$ 757,654,244	\$ (107,668,578)

LISTED EVENTS

Pursuant to the provisions of Section 5 of the Disclosure Certificate, there were no Listed Events during 2010 with respect to the Certificates.

Respectfully submitted,

Date: January 18, 2011


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