



County of Placer ANNUAL REPORT

January 14, 2013

**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, 2012, 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, 2012 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, 2012, including any approved amendments thereto. The Adopted Final Budgets (prior to any approved amendments) for FY 2010-11, for FY 2011-12, and for FY 2012-13 are reflected on the following schedule. The Placer County Board of Supervisors adopted the Final Budget for FY 2012-13 on September 25, 2012.

COUNTY OF PLACER
ADOPTED FINAL BUDGETS 2010-11, 2011-12 AND 2012-13

	FY 2010-11 Adopted Final Budget	FY 2011-12 Adopted Final Budget	FY 2012-13 Adopted Final Budget	Change FY 10-11: FY 12-13
REVENUES & SOURCES:				
Taxes	\$ 149,452,915	\$ 149,774,363	\$ 149,857,018	\$ 404,103
Licenses & Permits	7,098,484	7,189,864	7,016,584	\$ (81,900)
Fines & Forfeitures	13,756,004	14,960,565	12,948,765	\$ (807,239)
Use of Money & Property	3,075,985	3,322,255	2,916,857	\$ (159,128)
Intergovernmental Revenues	259,487,500	309,829,213	294,439,607	\$ 34,952,107
Charges for Services	61,655,155	50,444,686	52,452,358	\$ (9,202,797)
Misc Revenues & Financial Sources	206,793,008	178,700,960	146,602,760	\$ (60,190,248)
Total Revenues	\$ 701,319,051	\$ 714,221,906	\$ 666,233,949	\$ (35,085,102)
Fund Balance Carry Over/Cancl. Reserves	56,335,193	51,621,497	63,957,265	\$ 7,622,072
Total Budget Sources	\$ 757,654,244	\$ 765,843,403	\$ 730,191,214	\$ (27,463,030)
EXPENDITURES & USES:				
General Government	\$ 81,971,702	\$ 78,225,269	\$ 81,094,544	\$ (877,158)
Capital Construction	133,012,195	84,317,960	77,405,237	\$ (55,606,958)
Public Protection	255,862,716	255,340,665	258,516,089	\$ 2,653,373
Public Ways - Maint., Oper. & Construction	101,258,853	144,123,972	120,760,650	\$ 19,501,797
Health, Sanitation & Social Services	91,586,885	105,776,803	91,442,590	\$ (144,295)
Public Assistance	68,805,565	69,867,357	70,922,239	\$ 2,116,674
Education	5,982,470	6,229,688	6,477,679	\$ 495,209
Recreation, Cultural & Promotions	4,257,815	4,251,676	4,318,416	\$ 60,601
Debt Service	4,517,812	4,358,569	4,356,603	\$ (161,209)
Total Expenditures	\$ 747,256,013	\$ 752,491,959	\$ 715,294,047	\$ (31,961,966)
Contingencies & Additions to Reserves	10,398,231	13,351,444	14,897,167	\$ 4,498,936
Total Budget Uses	\$ 757,654,244	\$ 765,843,403	\$ 730,191,214	\$ (27,463,030)

LISTED EVENTS

Pursuant to the provisions of Section 5 of the Disclosure Certificate, there were no Listed Events during 2012 with respect to the Certificates.

Respectfully submitted,

Date: January 14, 2013


Andrew C. Sisk,
Auditor-Controller

AS:mg

Exhibit 1: Reference CUSIP Nos. for 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