



## COUNTY OF PLACER

## OFFICE OF AUDITOR-CONTROLLER

ANDREW C. SISK, CPA  
Auditor-Controller  
E-mail: [asisk@placer.ca.gov](mailto:asisk@placer.ca.gov)

NICOLE C. HOWARD, CPA  
Assistant Auditor-Controller  
E-mail: [nhoward@placer.ca.gov](mailto:nhoward@placer.ca.gov)

### 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 December 31, 2013, 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  
April 11, 2014

**COUNTY OF PLACER  
TREASURER'S STATEMENT OF ASSETS  
FOR THE QUARTER ENDED DECEMBER 31, 2013**

	<u>Market Value</u>	<u>Book Value</u>
Cash on Hand	1,235,966	\$ 1,235,966
Deposits with Financial Institutions:		
Wells Fargo Bank	54,482,880	54,482,880
Investments:		
U.S. Treasury Securities	49,843,900	50,821,875
U.S. Agency Securities	601,883,911	610,255,411
Medium Term Notes	211,085,512	211,278,588
Negotiable Certificate of Deposit	65,001,150	65,000,000
Commercial Paper	59,987,078	59,968,711
Municipal Bonds	1,007,135	1,007,135
Lease Purchase Certificates	674,413	674,413
Local Agency Bonds	84,793,563	84,793,563
Rolling Repurchase Agreements	89,352,772	89,352,772
Total Investments	<u>1,163,629,434</u>	<u>1,173,152,468</u>
Total Cash and Investments in Treasury	<u>\$ 1,219,348,280</u>	<u>\$ 1,228,871,314</u>