COUNTY OF PLACER

OFFICE OF AUDITOR-CONTROLLER

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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 March 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
June 27, 2013

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

	Market Value	Book Value
Cash on Hand	134,104	$ 134,104
Deposits with Financial Institutions:		
Wells Fargo Bank	55,677,807	55,677,807
Investments:		
U.S. Treasury Securities	41,145,000	41,429,688
U.S. Agency Securities	450,681,242	450,157,442
Medium Term Notes	216,657,127	215,016,808
Negotiable Certificates of Deposit	90,020,900	90,002,328
Municipal Bonds	3,000,000	3,000,000
Lease Purchase Certificates	888,443	888,443
Local Agency GO Bonds	65,000	65,000
Local Agency Bonds	78,676,588	78,676,588
Rolling Repurchase Agreements	93,563,055	93,563,055
Total Investments	974,697,355	972,799,351
Total Cash and Investments in Treasury	$ 1,030,509,266	$ 1,028,611,262