



COUNTY OF PLACER

OFFICE OF AUDITOR-CONTROLLER

ANDREW C. SISK, CPA
Auditor-Controller
E-mail: asisk@placer.ca.gov

NICOLE C. HOWARD, CPA
Assistant Auditor-Controller
E-mail: nhoward@placer.ca.gov

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 September 30, 2020, and for the quarter then ended. 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 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 compliance review in accordance with the International Standards for the Professional Practice of Internal Auditing (Standards) established by the Institute of Internal Auditors, and in accordance with certain sections of the California Government Code. These Standards require that we identify, analyze, evaluate, and document sufficient information and evidence to achieve our objectives. We believe that the evidence obtained provides reasonable basis for the results, observations, and recommendations contained in our report.

We have reviewed the Treasurer's Statement of Assets and the amounts reported are supported by the Treasurer's records and bank and investment statements.

This report is intended for the information of the Board of Supervisors and 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
November 19, 2020

COUNTY OF PLACER
TREASURER'S STATEMENT OF ASSETS
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	<u>Market Value</u>	<u>Book Value</u>
Cash on Hand	\$ 457,637	\$ 457,637
Deposits with Financial Institutions:		
Wells Fargo Bank	<u>49,194,184</u>	<u>49,194,184</u>
Investments:		
U.S. Treasury Securities	151,366,900	150,267,578
mPOWER Placer - Long Term	7,044,038	6,311,208
U.S. Agency Securities	245,213,044	244,968,264
Medium Term Notes	39,896,000	39,633,360
Negotiable Certificate of Deposit	250,531,100	250,000,000
Collateralized CDs	6,000,000	6,000,000
Collateralized Inactive Bank Deposit	5,000,000	5,000,000
Treasury Discounts - Amortizing	139,919,100	139,837,233
Federal Agency Discount - Amortizing	319,922,800	319,657,406
Commercial Paper	69,945,564	69,849,842
Local Agency Bonds	<u>43,523,784</u>	<u>37,389,334</u>
Total Investments	<u>1,278,362,330</u>	<u>1,268,914,225</u>
 Total Cash and Investments in Treasury	 <u>\$ 1,328,014,151</u>	 <u>\$ 1,318,566,046</u>