



## 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, 2012, 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.

Nicole C. Howard, CPA  
Assistant Auditor-Controller  
June 4, 2012

**COUNTY OF PLACER  
TREASURER'S STATEMENT OF ASSETS  
FOR THE QUARTER ENDED MARCH 31, 2012**

|  | <u>Market<br/>Value</u>     | <u>Book<br/>Value</u>       |
|--|-----------------------------|-----------------------------|
| Cash on Hand                               | \$ 431,639                  | \$ 431,639                  |
| Deposits with Financial Institutions:      |                             |                             |
| Wells Fargo Bank                           | <u>32,760,356</u>           | <u>32,760,356</u>           |
| Investments:                               |                             |                             |
| U.S. Treasury Securities                   | 92,298,700                  | 91,562,500                  |
| U.S. Agency Securities                     | 370,401,558                 | 369,486,063                 |
| Medium Term Notes                          | 261,511,222                 | 263,032,842                 |
| Negotiable Certificates of Deposit         | 100,150,083                 | 100,111,583                 |
| Commercial Paper Discounts                 | 19,995,750                  | 19,994,167                  |
| Lease Purchase Certificates                | 1,097,301                   | 1,097,301                   |
| Local Agency GO Bonds                      | 125,000                     | 125,000                     |
| Local Agency Bonds                         | 71,637,883                  | 71,637,883                  |
| Rolling Repurchase Agreements              | <u>60,013,201</u>           | <u>60,013,201</u>           |
| Total Investments                          | <u>977,230,698</u>          | <u>977,060,540</u>          |
| <br>Total Cash and Investments in Treasury | <br><u>\$ 1,010,422,693</u> | <br><u>\$ 1,010,252,535</u> |