



County of Placer ANNUAL REPORT

January 25, 2008

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, 2007, 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, 2007 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, 2007, including any approved amendments thereto. The Adopted Final Budgets (prior to any approved amendments) for FY 2005-06, for FY 2006-07, and for FY 2007-08 are reflected on the following schedule. The Placer County Board of Supervisors adopted the Final Budget for FY 2007-08 on September 18, 2007.

Annual Report – Continuing Disclosure for
 December 1, 2007 Certificates of Participation for
 County of Placer South Placer Justice Center
 Courthouse

January 25, 2008

Page 2

	FY 2005-06 Adopted Final Budget	FY 2006-07 Adopted Final Budget	FY 2007-08 Adopted Final Budget	Change FY 05-06: FY 07-08
REVENUES & SOURCES:				
Taxes	\$ 136,654,941	\$ 158,992,916	\$ 172,710,063	\$ 36,055,122
Licenses & Permits	8,484,703	8,150,399	7,359,308	(1,125,395)
Fines & Forfeitures	9,801,957	10,055,165	10,283,624	481,667
Use of Money & Property	3,846,875	5,742,125	6,820,177	2,973,302
Intergovernmental Revenues	185,210,814	229,970,577	229,038,068	43,827,254
Charges for Services	55,376,644	74,295,108	117,452,326	62,075,682
Misc Revenues & Financial Sources	139,337,086	139,654,139	175,919,850	36,582,764
Total Revenues	\$ 538,713,020	\$ 626,860,429	\$ 719,583,416	\$ 180,870,396
Fund Balance Carry Over/Canc'l. Reserves	62,609,989	61,797,449	72,626,763	10,016,774
Total Budget Sources	\$ 601,323,009	\$ 688,657,878	\$ 792,210,179	\$ 190,887,170
EXPENDITURES & USES:				
General Government	\$ 107,447,054	\$ 146,491,004	\$ 195,091,026	\$ 87,643,972
Capital Construction	129,539,296	135,868,257	157,134,583	27,595,287
Public Protection	201,426,060	219,916,135	241,858,738	40,432,678
Public Ways - Maint., Oper. & Construction	17,050,150	18,413,553	19,654,467	2,604,317
Health, Sanitation & Social Services	71,034,343	81,741,013	88,460,109	17,425,766
Public Assistance	53,991,183	58,668,325	63,021,235	9,030,052
Education	5,068,098	5,699,548	6,504,666	1,436,568
Recreation, Cultural & Promotions	4,446,965	4,624,313	5,362,242	915,277
Debt Service	2,931,232	5,879,655	5,989,357	3,058,125
Total Expenditures	\$ 592,934,381	\$ 677,301,803	\$ 783,076,423	\$ 190,142,042
Contingencies & Additions to Reserves	8,388,628	11,356,075	9,133,756	745,128
Total Budget Uses	\$ 601,323,009	\$ 688,657,878	\$ 792,210,179	\$ 190,887,170

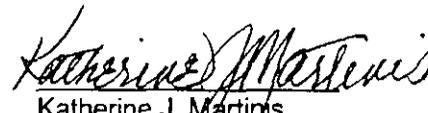
384

LISTED EVENTS

Pursuant to the provisions of Section 5 of the Disclosure Certificate, there were no Listed Events during 2007 with respect to the Certificates.

Respectfully submitted,

Date: January 25, 2008


Katherine J. Martins,
Auditor-Controller

KM:sb

Exhibit 1: Reference CUSIP Nos. fro 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

T:\AUD\Continuing Disclosure\DISCLOSURE STMT SPJC COPS 2008.doc

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