

Memorandum
Auditor-Controller Department
County of Placer

TO: Board of Supervisors

FROM: Katherine J. Martinis, Auditor-Controller *KJM*

DATE: 04/01/08

SUBJECT: Independent Accountant's Report on Treasurer's Statement of Assets – 12/31/07

Attached for your information and review is the Auditor Controller's Independent Accountant's Report on the Treasurer's Statement of Assets. This statement is for the quarter ended December 31, 2007.



COUNTY OF PLACER

OFFICE OF AUDITOR-CONTROLLER

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INDEPENDENT ACCOUNTANT'S REPORT ON THE TREASURER'S STATEMENT OF ASSETS

To the Honorable
Board of Supervisors

We have reviewed the accompanying Treasurer's Statement of Assets of the County of Placer as of December 31, 2007 and for the quarter then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in the Treasurer's Statement of Assets is the representation of the Treasurer-Tax Collector of the County of Placer.

A review consists principally of inquiries of department personnel and analytical procedures applied to the financial data. It is substantially less in scope than an audit in accordance with auditing standards generally accepted in the United States of America, 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.

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 them to be in conformity with accounting principles generally accepted in the United States of America.

Katherine J. Martinis, CPA
Auditor-Controller
March 20, 2008

**COUNTY OF PLACER
TREASURER'S STATEMENT OF ASSETS
FOR THE QUARTER ENDED DECEMBER 31, 2007**

	<u>Market Value</u>	<u>Book Value</u>
Cash on Hand	\$ 280,002	\$ 280,002
Deposits with Financial Institutions:		
US Bank	19,452,353	19,452,353
Nonnegotiable Certificates of Deposit	<u>41,000,000</u>	<u>41,000,000</u>
Total Deposits	<u>60,452,353</u>	<u>60,452,353</u>
Investments:		
U.S. Treasury Securities	101,260,996	100,894,181
U.S. Agency Securities	531,652,364	528,353,657
Medium Term Notes	250,220,545	248,301,763
Negotiable Certificates of Deposit	69,785,800	69,747,400
Commercial Paper Discounts	127,702,000	127,295,981
Federal Agency Discounts	9,931,800	9,812,926
Treasury Discounts	49,431,200	49,208,319
Municipal Bonds	3,000,000	3,000,000
Middle Fork Joint Powers Authority	18,155,788	18,155,788
Rolling Repurchase Agreements	<u>74,958,024</u>	<u>74,958,024</u>
Total Investments	<u>1,236,098,517</u>	<u>1,229,728,039</u>
Total Cash and Investments in Treasury	<u>\$ 1,296,830,872</u>	<u>\$ 1,290,460,394</u>

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