

2007 Revenue Year to Date*

| | |
|-----------------------|-----------|
| Investment Earnings | 2,065,378 |
| Delinq. Tax Fees/Int. | 1,048,710 |
| Accommodation Tax | 281,843 |
| Dog Licenses | 14,093 |
| Tax Searches | 3,330 |
| | <hr/> |
| | 3,413,353 |

A Message from the County Treasurer

Safeguard Public Funds

The County Treasurer adheres to State law and the County's investment policy to minimize risk. Bank deposits are exposed to custodial credit risk unless covered by bank depository insurance.

FDIC Insurance

Bank deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000 if the bank fails. The FDIC is an independent agency of the United States government and FDIC insurance is backed by the full faith and credit of the United States government.

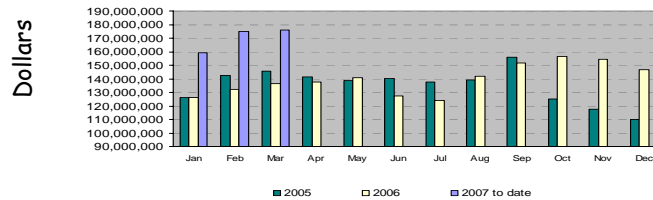
Only a small portion of the County's bank assets under management can be insured by FDIC.

Therefore, to minimize custodial credit risk, all bank deposits are held in the County's name and documented by a Safekeeping Receipt.

Furthermore, the Treasurer conducts independent research on each bank's financial condition prior to making deposits.

Portfolio Size

Historical Comparison By Month

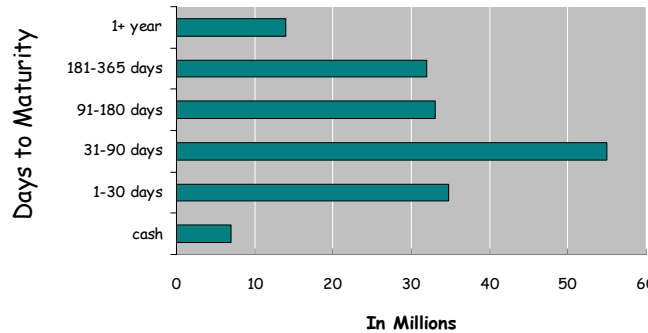


Current Portfolio Size

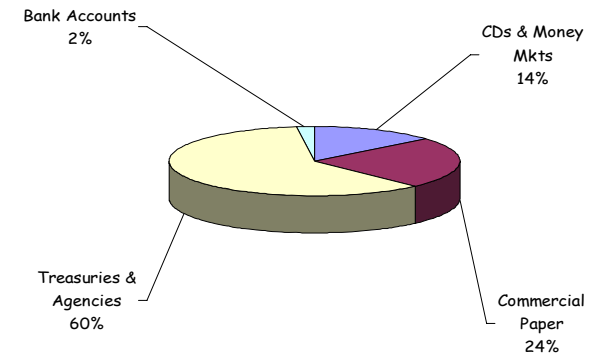
| | |
|-----------------------|---------------|
| CDs & Money Mkts | \$24,366,847 |
| Commercial Paper | 42,000,000 |
| Treasuries & Agencies | 106,000,000 |
| Bank Accounts | 3,408,773 |
| | <hr/> |
| | \$175,775,621 |

Diversification

Diversification By Maturity Date

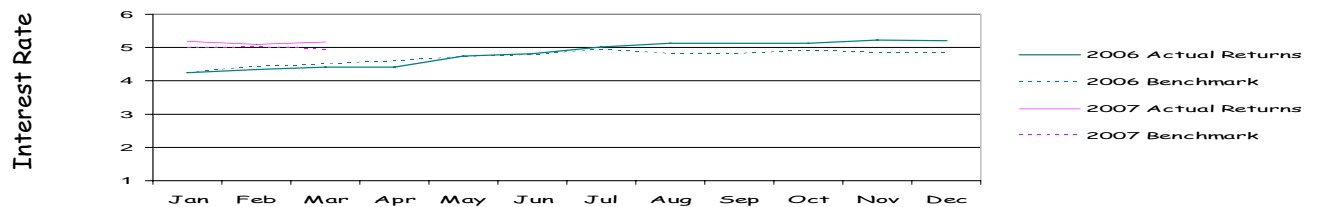


Diversification by Investment Type



Yield

Average Weighted Yield (Excludes Money Markets)



*General Ledger/Subsidiary Ledger Information



Washtenaw County/C. McClary, Treasurer
Investment Position Report - By Type
As of: 3/31/07

| ID | Security | Yield | Maturity Date | PAR Value |
|-------------------------------------|-------------------------|-------|---------------|--------------|
| CD - Certificates of Deposit | | | | |
| 11152007 | Charter One Bank | 5.28 | 11/15/2007 | 1,000,000.00 |
| 12142007 | Charter One Bank | 5.28 | 12/14/2007 | 1,000,000.00 |
| 01152008 | Flagstar Bank | 5.24 | 1/15/2008 | 1,000,000.00 |
| CIT011508 | Citizen's Bank | 5.17 | 1/15/2008 | 1,000,000.00 |
| 02152008 | Flagstar Bank | 5.24 | 2/15/2008 | 1,000,000.00 |
| UBT021508 | United Bank and Trust | 5.27 | 2/15/2008 | 1,000,000.00 |
| AACB51508 | Ann Arbor Commerce Bank | 5.22 | 5/15/2008 | 1,000,000.00 |
| 062708 | Huntington Bank | 5.16 | 6/27/2008 | 2,000,000.00 |
| 06272008 | Mercantile Bank | 5.20 | 6/27/2008 | 2,000,000.00 |

Certificates of Deposit Totals: \$11,000,000.00

CP - Commercial Paper

| | | | | |
|-------------|------------------------------|------|-----------|--------------|
| 17307SR20 | Citigroup Funding Inc. | 5.25 | 4/2/2007 | 2,000,000.00 |
| 90262DR98 | UBS Financial Services, Inc. | 5.22 | 4/9/2007 | 2,000,000.00 |
| 00137FRL80 | AIG Funding Inc. | 5.21 | 4/20/2007 | 2,000,000.00 |
| 8342E3SG2 | Solitaire Funding | 5.27 | 5/16/2007 | 2,000,000.00 |
| 74977LSP3 | RUSA Financial | 5.13 | 5/23/2007 | 5,000,000.00 |
| 87123MT18 | Sydney Capital | 5.25 | 6/1/2007 | 4,000,000.00 |
| 02581STF8 | American Express | 4.94 | 6/15/2007 | 3,000,000.00 |
| 0027A1TS8 | Abbey National | 5.31 | 6/26/2007 | 5,000,000.00 |
| 5180A1UD1 | LaSalle Bank | 5.12 | 7/13/2007 | 4,000,000.00 |
| 64351QUIT80 | New Center Asset Trust | 5.22 | 7/27/2007 | 3,000,000.00 |
| 93114FUX0 | Wal Mart Stores | 5.22 | 7/31/2007 | 2,000,000.00 |
| 74433HVA9 | Prudential Funding | 5.14 | 8/10/2007 | 2,000,000.00 |
| 940893LV4 | Wash Co LTGO 2006 Notes II | 7.13 | 11/8/2007 | 6,000,000.00 |

Commercial Paper Totals: \$42,000,000.00

MM - Cash/Money Markets

| | | | | |
|------------|------------------------------|--------|--|--------------|
| AMBASSADOR | Ambassador Money Market Fund | 5.1700 | | 9,747,410.18 |
|------------|------------------------------|--------|--|--------------|

Cash/Money Markets Totals: \$9,747,410.18

US - Treasuries/U.S. Agencies

| | | | | |
|------------|--------------------------------|------|------------|--------------|
| 912828DQ0 | U.S. Treasury | 4.88 | 3/31/2007 | 5,000,000.00 |
| 912795ZA2 | U.S. Treasury | 5.05 | 4/5/2007 | 5,000,000.00 |
| 912795ZD6 | U.S. Treasury | 4.99 | 4/26/2007 | 5,000,000.00 |
| 912828DS6 | U.S. Treasury | 4.97 | 4/30/2007 | 4,000,000.00 |
| 313384FD6 | Federal Home Loan Bank | 5.16 | 5/4/2007 | 9,000,000.00 |
| 912795ZG9 | U.S. Treasury | 5.03 | 5/17/2007 | 9,000,000.00 |
| 912795ZJ3 | U.S. Treasury | 5.07 | 5/31/2007 | 9,000,000.00 |
| 912795ZL8 | U.S. Treasury | 5.10 | 6/14/2007 | 5,000,000.00 |
| 313588GX7 | Federal National Mortg. Assoc. | 5.17 | 6/15/2007 | 4,000,000.00 |
| 912828DY3 | U.S. Treasury | 4.75 | 6/30/2007 | 5,000,000.00 |
| 3133X3MD2 | Federal Home Loan Bank | 3.31 | 8/17/2007 | 4,000,000.00 |
| 912828EF3 | U.S. Treasury | 5.67 | 8/31/2007 | 5,000,000.00 |
| 912795ZY0 | U.S. Treasury | 5.13 | 9/6/2007 | 8,000,000.00 |
| 912828EU0 | U.S. Treasury | 4.81 | 1/31/2008 | 5,000,000.00 |
| 912828EU02 | U.S. Treasury | 5.00 | 1/31/2008 | 5,000,000.00 |
| 912828EY2 | U.S. Treasury | 4.95 | 2/29/2008 | 5,000,000.00 |
| 912828EZ9 | U.S. Treasury | 4.99 | 3/31/2008 | 5,000,000.00 |
| 3133XJ2T4 | Federal Home Loan Bank | 5.30 | 12/21/2009 | 5,000,000.00 |
| 3136F73P0 | Federal National Mortg Assoc. | 5.99 | 10/11/2016 | 4,000,000.00 |

Treasuries/U.S. Agencies Totals: \$106,000,000.00

Portfolio Totals: \$168,747,410.18

Average Weighted Yield : 5.1606
Average Weighted Days to Maturity : 232