

2007 Revenue Year to Date*

Investment Earnings	9,623,219
Delinq. Tax Fees/Int.	3,394,436
Accommodation Tax	1,530,341
Dog Licenses	23,298
Tax Searches	15,586
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	14,586,881

A Message from the County Treasurer

The crisis in the housing and mortgage industry has affected more than our homeowners, our neighborhoods, and our property tax revenues. It has also had a negative impact on the availability of safe investments and, indirectly, on interest rates.

Safeguard Public Funds

Bank deposits and CD's are exposed to custodial credit risk. If a bank has too many mortgage losses and becomes insolvent, there would be a possibility that a government would not be able to recover its money from the bank.

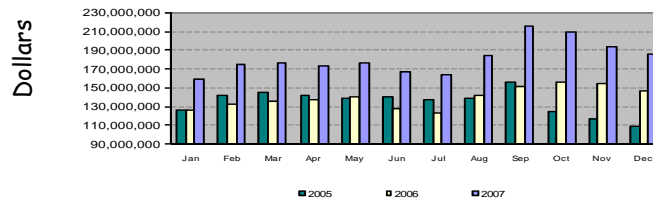
To continue to safeguard public funds, the Treasurer uses independent research and FDIC reports when selecting banks.

The Treasurer scrutinizes Commercial Paper offerings to review that the underlying investments are not relying on mortgage bonds. She invests in securities which are Agencies of the U.S. government and U.S. Treasury obligations.

*General Ledger/Subsidiary Ledger Information

Portfolio Size

Historical Comparison By Month

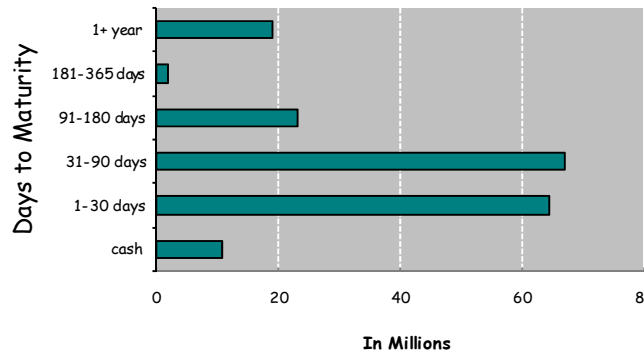


Current Portfolio Size

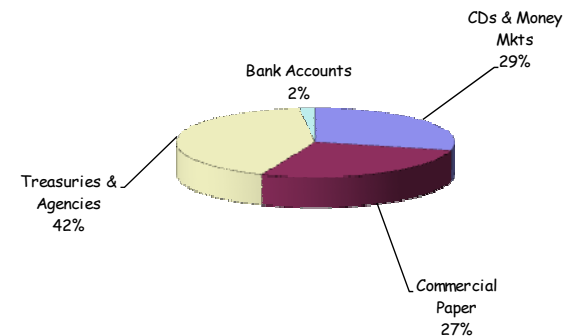
CDs & Money Mkts	\$53,764,916
Commercial Paper	51,030,000
Treasuries & Agencies	78,000,000
Bank Accounts	3,564,792
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	\$186,359,708

Diversification

Diversification By Maturity Date

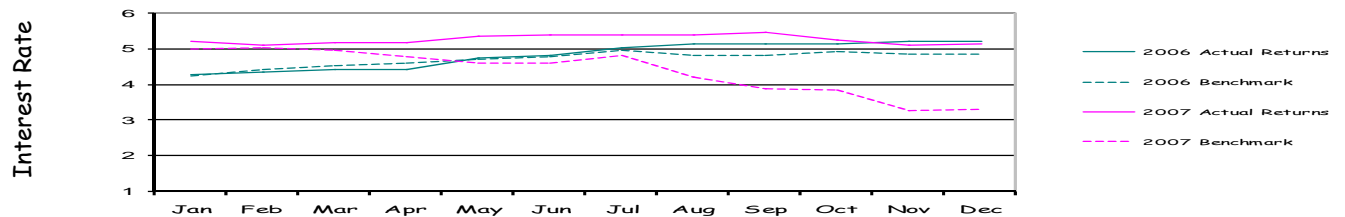


Diversification by Investment Type



Yield

Average Weighted Yield (Excludes Money Markets)



Washtenaw County/C. McClary, Treasurer
Investment Position Report - By Type
As of: 12/31/07

ID	Security	Yield	Maturity Date	PAR Value
CD - Certificates of Deposit				
01152008	Flagstar Bank	5.24	1/15/2008	1,000,000.00
CJT011508	Citizen's Bank	5.17	1/15/2008	1,000,000.00
UBT021508	United Bank and Trust	5.27	2/15/2008	1,000,000.00
02152008	Flagstar Bank	5.24	2/15/2008	1,000,000.00
423786803	Flagstar Bank	5.01	3/17/2008	2,000,000.00
4531908376	Citizens Bank	4.95	4/15/2008	2,000,000.00
AA0B51508	Ann Arbor Commerce Bank	5.22	5/15/2008	1,000,000.00
051508	Bank of Ann Arbor	5.00	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	2,104,000.00
081508	Huntington Bank	5.39	8/15/2008	2,000,000.00

Certificates of Deposit Totals: \$16,104,000.00

CP - Commercial Paper

J9445RA74	Michigan Consolidated Gas	5.28	1/7/2008	4,000,000.00
90262CA72	UBS Financial	5.50	1/7/2008	4,000,000.00
6475LAF9	Nissan Motor Acceptance	5.39	1/15/2008	4,030,000.00
02581AAR1	American Express	5.21	1/25/2008	4,000,000.00
4042F0AX9	HSBC Finance	4.83	1/31/2008	5,000,000.00
940893LZ1	Wash Co LTGO 2007 Notes	6.82	2/7/2008	18,000,000.00
17177LB86	Clesco LLC	5.04	2/8/2008	4,000,000.00
64351PCD5	New Center Asset Trust	5.11	3/13/2008	4,000,000.00
74433GCL8	Prudential Funding LLC	4.71	3/20/2008	4,000,000.00

Commercial Paper Totals: \$51,030,000.00

MM - Cash/Money Markets

AMBASSADOR	Ambassador Money Market Fund	4.8045		30,538,748.18
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Cash/Money Markets Totals: \$30,538,748.18

US - Treasuries/U.S. Agencies

313588RG2	Federal National Mortg Assoc.	4.77	1/2/2008	4,000,000.00
912795C25	U.S. Treasury	5.05	1/10/2008	5,000,000.00
912795C33	U.S. Treasury	4.87	1/17/2008	7,000,000.00
912828EU02	U.S. Treasury	5.00	1/31/2008	5,000,000.00
912828EU0	U.S. Treasury	4.81	1/31/2008	5,000,000.00
912828AT7	U.S. Treasury	4.95	2/15/2008	5,000,000.00
912828EY2	U.S. Treasury	4.95	2/29/2008	5,000,000.00
313588TZ8	Federal National Mort. Assoc.	4.57	3/7/2008	8,000,000.00
912828EZ92	U.S. Treasury	4.89	3/31/2008	5,000,000.00
912828EZ9A	U.S. Treasury	4.99	3/31/2008	5,000,000.00
313396VL4	Federal Home Mortgage Corp.	5.19	4/11/2008	5,000,000.00
31331X4T6	Federal Farm Credit Bank	3.90	3/27/2009	10,000,000.00
3133XKBV6	Federal Home Loan Bank	5.35	10/12/2010	5,000,000.00
3136F73P0	Federal National Mortg Assoc.	5.99	10/11/2016	4,000,000.00

Treasuries/U.S. Agencies Totals: \$78,000,000.00

Portfolio Totals: \$175,672,748.18

Average Weighted Yield : 5.1266
Average Weighted Days to Maturity : 170