

2009 Revenue Year to Date\*

|                         |             |
|-------------------------|-------------|
| Investment Earnings     | \$906,990   |
| Delinquent Taxes & Fees | \$1,463,688 |
| Accommodation Tax       | \$270,308   |
| Dog Licenses            | \$14,374    |
| Tax Searches            | \$7,203     |
|                         | <hr/>       |
|                         | \$2,662,563 |

A Message from the County Treasurer

Fraud

White Collar Crime – fraud, stealing, pilferage, counterfeiting – always increases when the economy declines. Fraud may increase when people:

- Have financial needs such as high debt or less income,
- Justify deserving more – they are underpaid, didn't get a bonus or promotion, cutbacks were handled unfairly, and
- Opportunity exists when staff is reduced due to downsizing and budget cuts.

Safeguarding Public Funds

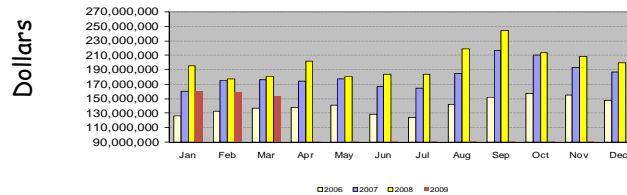
The Treasurer is working to prevent the opportunity for fraud. Her leadership sets an example for honesty and integrity. The Treasurer uses:

- Sound management practices for the authorization, approval, execution, and accounting of money transfers
- Secure electronic banking controls
- Segregation of duties
- Strong accounting controls
- Sound personnel practices
- Professional best practices
- Knowledgeable and well-trained staff
- Strong internal controls
- Adherence to state law and County's investment policy

\*General Ledger/Subsidiary Ledger Information

Portfolio Size

Historical Comparison By Month

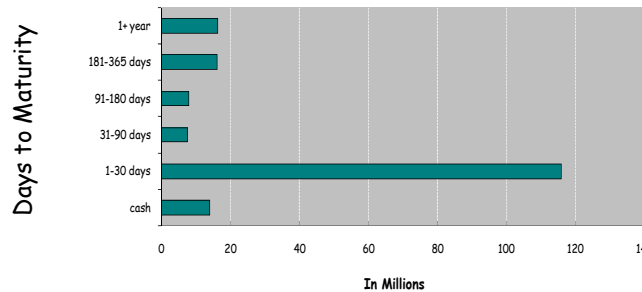


Current Portfolio Size

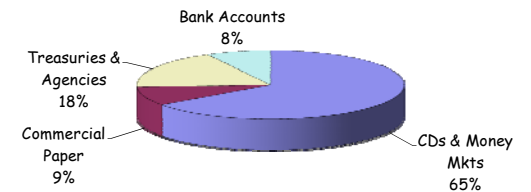
|                       |               |
|-----------------------|---------------|
| CDs & Money Mkts      | \$115,574,436 |
| Commercial Paper      | \$16,000,000  |
| Treasuries & Agencies | \$32,000,000  |
| Bank Accounts         | \$14,055,991  |
|                       | <hr/>         |
|                       | \$177,630,427 |

Diversification

Diversification By Maturity Date

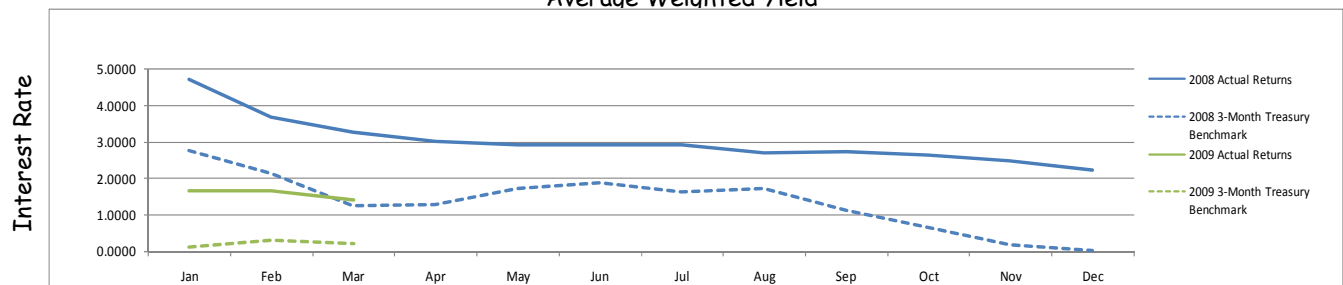


Diversification by Investment Type



Yield

Average Weighted Yield



Safeguarding Public Funds



Fulfilling Customer Needs

**Washtenaw County/C. McClary, Treasurer**  
**Investment Position Report - By Type**  
**As of: 3/31/2009**

| <b>ID</b>                               | <b>Security</b>             | <b>Yield</b> | <b>Maturity Date</b> | <b>PAR Value</b>        |
|---|-----------------------------|--------------|----------------------|-------------------------|
| <b>CD - Certificates of Deposit</b>     |                             |              |                      |                         |
|   | University Bank             | 2.46         | 6/8/2009             | 250,000.00              |
|   | Fidelity Bank               | 2.50         | 6/8/2009             | 250,000.00              |
|   | United Bank & Trust         | 2.55         | 6/9/2009             | 250,000.00              |
|   | Mercantile Bank             | 3.10         | 6/15/2009            | 250,000.00              |
|   | Flagstar Bank               | 2.65         | 6/15/2009            | 250,000.00              |
|   | Chelsea State Bank          | 1.99         | 6/16/2009            | 250,000.00              |
|   | Fifth Third Bank            | 1.71         | 6/16/2009            | 250,000.00              |
|   | Citizens Bank               | 2.15         | 6/17/2009            | 250,000.00              |
|   | Bank of America             | 1.10         | 6/22/2009            | 250,000.00              |
|   | Comerica Bank               | 1.50         | 6/23/2009            | 250,000.00              |
|   | Charter One Bank            | 2.23         | 7/9/2009             | 250,000.00              |
|   | Huntington Bank             | 2.55         | 7/9/2009             | 250,000.00              |
|   | Bank of Ann Arbor           | 3.21         | 8/5/2009             | 250,000.00              |
|   | Ann Arbor Commerce Bank     | 3.45         | 8/14/2009            | 250,000.00              |
|   | Ann Arbor State Bank        | 2.00         | 4/1/2010             | 250,000.00              |
| <b>Certificates of Deposits Totals:</b> |                             |              |                      | <b>\$3,750,000.00</b>   |
| <b>CP - Commercial Paper</b>            |                             |              |                      |                         |
| 17312MRT7                               | Pallisades                  | 1.64         | 4/27/2009            | 4,000,000.00            |
| 940893NR7                               | Wash Co LTGO 2008-II Notes  | 2.23         | 10/8/2009            | 12,000,000.00           |
| <b>Commercial Paper Totals:</b>         |                             |              |                      | <b>\$16,000,000.00</b>  |
| <b>MM - Cash/Money Markets</b>          |                             |              |                      |                         |
| AMBASSADOR                              | Ambassador Money Market     | 0.80         |                      | 100,806,143.38          |
| <b>Cash/Money Markets Totals:</b>       |                             |              |                      | <b>\$100,806,143.38</b> |
| <b>US - Treasuries/U.S. Agencies</b>    |                             |              |                      |                         |
| 3137EAAT6                               | Federal Home Loan Mtg Corp. | 2.02         | 6/11/2009            | 5,000,000.00            |
| 3133XR7F1                               | Federal Home Loan Bank      | 3.06         | 8/12/2009            | 7,000,000.00            |
| 9128275Z1                               | U.S. Treasury               | 1.90         | 2/15/2010            | 4,000,000.00            |
| 3133XDTA9                               | Federal Home Loan Bank      | 2.76         | 12/10/2010           | 4,000,000.00            |
| 3128X7VG6                               | Federal Home Loan Mtg Corp. | 3.23         | 6/2/2011             | 2,000,000.00            |
| 3136FHCJ2                               | Federal National Mtg Assn   | 3.00         | 2/26/2019            | 10,000,000.00           |
| <b>Treasuries/U.S. Agencies Totals:</b> |                             |              |                      | <b>\$32,000,000.00</b>  |
| <b>Portfolio Totals :</b>               |                             |              |                      | <b>\$152,556,143.38</b> |

**Average Weighted Yield : 1.420**  
**Average Weighted Days to Maturity : 300**