June 1, 1999

The Honorable Bill Jones  
Secretary of State  
1500 11th Street, Executive Suite 6th Floor  
Sacramento, California 95814

Dear Mr. Jones:

Attached is my affidavit declaring the amount of money or credit that should be under the responsibility of the State Treasurer and the kind and amount of money and credit held by the State Treasurer. As required by the California Government Code, sections 13297 and 13298, the Bureau of State Audits counted the money and credit as of the close of business on December 31, 1998.

The California Government Code, Section 13299, requires the State Auditor to file this affidavit with the Secretary of State.

Respectfully submitted,

KURT R. SJOBERG  
State Auditor

Enclosure
Kurt R. Sjoberg, State Auditor, declares that the amount of money or credit that should have been under the responsibility of the State Treasurer’s Office was on deposit in financial institutions and is listed below. This statement does not include amounts held by the State Treasurer’s Office for separately invested state accounts, pledges to the State of California, and trust accounts held for safekeeping. The Bureau of State Audits counted the money and credit as of the close of business on December 31, 1998, as required by sections 13297 and 13298 of the California Government Code.

Money and credit held by the State Treasurer’s Office as of December 31, 1998 (Amounts in thousands)

- Demand deposits in banks: $341,112
- Cash deposited with fiscal agents: 16,080
- Non-negotiable certificates of deposit with banks and savings and loan associations: 1,958,140
- Due from banks: 35,902
- Securities authorized for purchase by the California Government Code, sections 16430 and 16480.4, at book value: 30,131,750

Total: $32,482,984

I declare under penalty of perjury that the foregoing is true and correct.

SACRAMENTO, CALIFORNIA

KURT R. SJOBERG
State Auditor