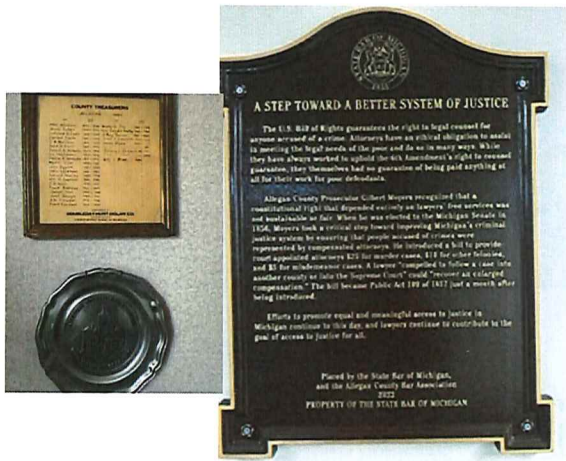


**Historical Marker - S0226 - Allegan County (Marker ID#:S0226)
Statehood Era(1815-1860) Erected Date: 1962**



Original COURTHOUSE built 1836 By the Allegan Company



Allegan County Treasurer's Annual Report

Sally L. Brooks, Treasurer



**Breve Brigadier General Benjamin D. Pritchard
Defenders of Our Nation 1861-1865**

Treasurer's Duties

- **The County Treasurer is authorized by the Michigan Constitution and State law to serve as the County's Banker and Investment Officer. It shall be the duty of the county treasurer to receive *all moneys belonging to the county*, from whatever source they *maybe derived*: and all moneys received by him for the use of the county MCL 48.40.**
- The Treasurer is also responsible for:
- Duty of Management Functions
- Managing cash and investments
- Receipting recording all county revenue
- Certifying deeds
- Issuing dog and kennel licenses
- Property taxes provide counties with more than half their general fund revenue.
- Responsible in the management of collection of delinquent real property taxes and serves as agent of the delinquent revolving fund, which the County is able to forward to local units of government MCL 211.87b(2)
- Reporting to State of Michigan Education System for Taxable Values and changes made through board of reviews etc.
- Responsible for accounting of revolving drain fund records and reimbursement MCL 280.303

Duty of Management Functions

Court House Flag.

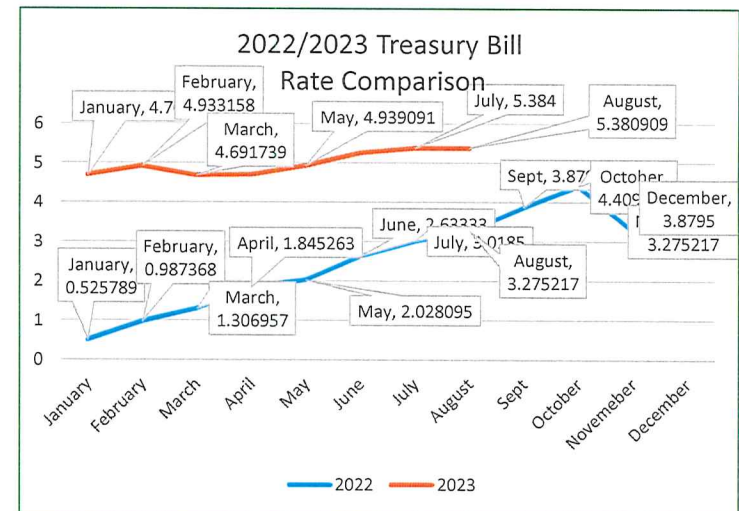


Treasurers also have other duties in connection with property tax administration: distributing and reconciling taxes collected by city and township treasurers, handling delinquent property tax accounts, operating a delinquent tax revolving fund, and certifying the payment of property taxes. Still other duties for some treasurers include the sale of dog licenses, as well as serving as members of statutory panels such as the apportionment commission, plat board, tax allocation board, and more. Nevertheless, for such assignments, * the law separates the office of treasurer from the flow of many county management functions to protect the county against possible compromise of fiscal integrity."

*Guide to County Government MSU

Cash and Investments

The 1 Year Treasury Rate is the yield received for investing in a US government issued treasury security that has a maturity of 1 year. The 1 year treasury yield is included on the shorter end of the yield curve and is important when looking at the overall US economy. Historically, the 1 year treasury yield reached upwards of 17.31% in 1981 and nearly reached 0 in the 2010s after the Great Recession.



Sally L. Brooks Allegan County Treasurer

December 2022

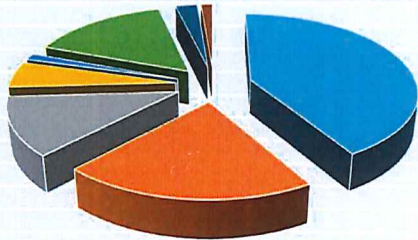
2021 Revenue Ending Dec 31

Investment Earnings	\$ -
Market Value	\$ (539,726)
Delinquent Fees & Interest	\$ 952,861
Dog Licenses	\$ 37,142
Tax Certifications	\$ 22,047

Investment Institution Summary

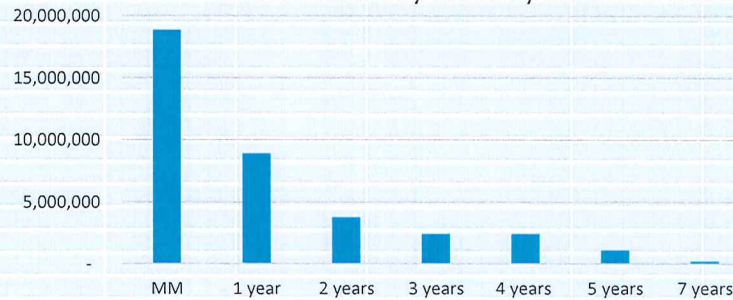
Bank or Brokerage	Amount	Percent
Fifth Third Securities	4,788,529	13%
United Bank	1,000,000	3%
Class MBIA	16,643,364	44%
Huntington CD & MM	6,259,375	17%
UBS	515,375	1%
Huntington Brokerage	1,951,150	5%
Macatawa Bank	2,121,600	6%
Wells Fargo	500,000	1%
Comerica Securities	4,024,426	11%
	37,803,819	100%

Investment Diversity



- Class
- Macatawa Bank
- United Bank
- Huntington Brokerage
- Wells Fargo
- UBS
- Fifth third
- Comerica Securities

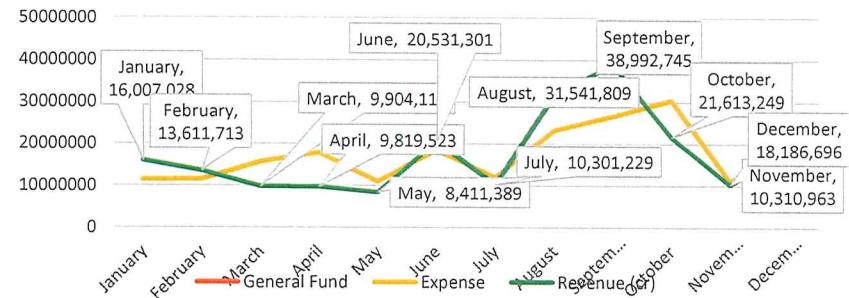
Diversification by Maturity Date



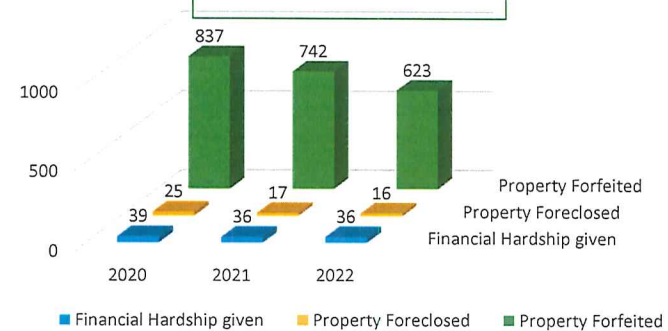
Receipting Recording and County Revenue

	2020	2021	2022
Certified Mail Count	4,398	3,325	4,145
Forfeiture Mail Count	18,727	16,831	11,248
Property Forfeited	837	742	623
Property Foreclosed	25	17	16
Financial Hardship given	39	36	36
Dog License	\$34,558	\$36,796	\$37,142
Tax Certifications	\$22,830	\$86,170	\$22,047
Delinquent properties	5,869	5,898	5,327
March pay out	\$7,206,678	\$7,660,853	\$7,468,107
Interest & Fees	\$1,197,116	\$1,177,750	\$ 952,861

General checking cash flow for 2022 by month



Forfeiture vs Foreclosure

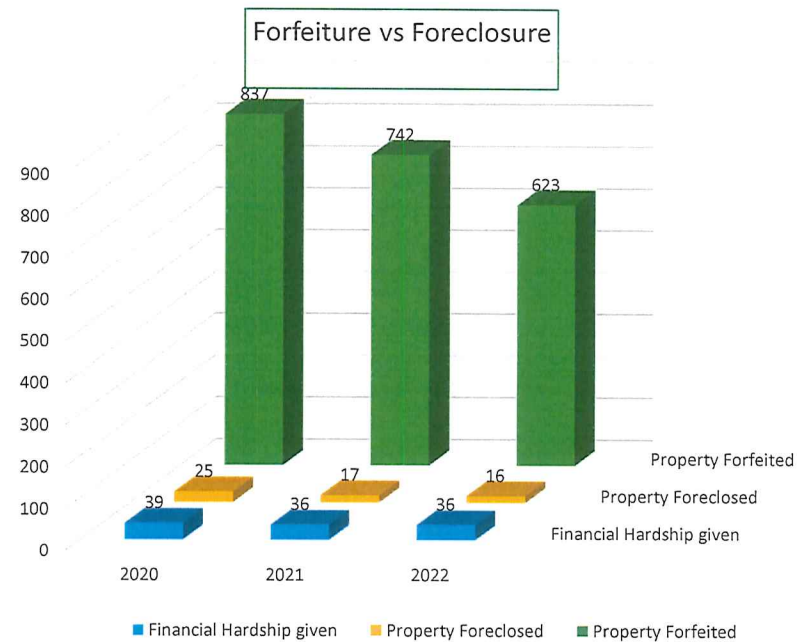


Forfeiture/Foreclosure

- On March 1st each year we started the process of foreclosure on the delinquent taxes by recording 623 Certificates of Forfeitures for the tax yr. 2022. We had no right of first refusal sales. The auction is held on line in august /September with a combined counties of Allegan, Ionia, Kent and Ottawa.

Proceeds for last 3 years:

- 2021 \$186,350
- 2020 \$173,550
- 2019 \$193,550



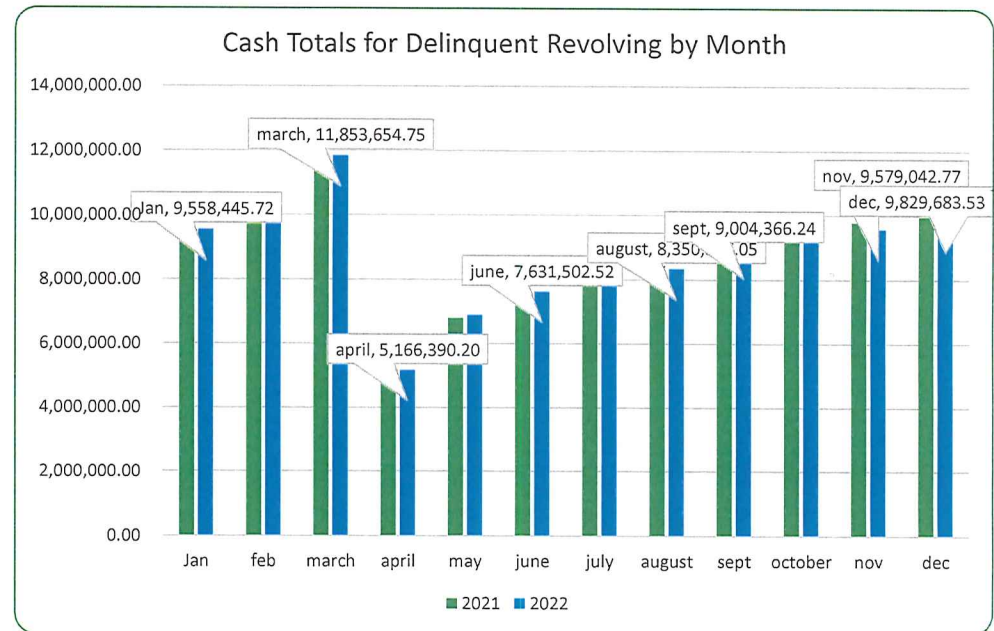
Delinquent Tax Revolving Fund

Responsible in the management of collection of delinquent real property taxes and serves as agent of the delinquent revolving fund, which the County is able to forward to local units of government *MCL 211.87b(2) Local unit tax settlement*, each March balance delinquent taxes due and pay out to each of our unit's their portion of delinquent taxes:

March 2020 : \$7,206,678

March 2021 : \$7,660,853

March 2022 : \$7,468,107



Allegan County Investment - July 31, 2023

Certificate of Deposit			
	4/12/2024	4.170%	1,063,932.53
	3/26/2024	1.588%	1,000,000.00
	12/4/2023	1.150%	2,075,991.12
	11/11/2023	1.150%	2,096,820.57
	11/17/2023	0.450%	250,000.00
Total Certificate of Deposit			<u>6,486,744.22</u>
Government Securities			
	3/17/2025	0.700%	500,000.00
	9/9/2024	2.482%	500,000.00
	12/16/2024	3.040%	500,000.00
Total Government Securities			<u>1,500,000.00</u>
Municipal Bonds			
	4/1/2025	0.953%	250,000.00
	4/1/2026	1.173%	250,000.00
	5/1/2024	2.116%	680,000.00
	9/1/2026	3.396%	500,000.00
	7/1/2024	1.604%	359,384.70
	11/1/2025	2.610%	372,682.50
	10/15/2024	3.750%	226,616.64
	5/1/2025	2.000%	1,000,000.00
	11/1/2026	2.206%	655,000.00
	12/1/2026	2.420%	370,000.00
	5/1/2027	2.000%	400,000.00
	5/1/2027	1.355%	220,000.00
	10/1/2027	3.953%	500,000.00
	5/1/2029	3.300%	200,000.00
	5/1/2024	6.150%	500,000.00
	4/1/2026	4.000%	505,000.00
	5/1/2026	1.420%	150,000.00
	10/1/2025	3.429%	200,000.00
	5/1/2025	1.270%	540,000.00
	11/1/2025	1.180%	381,150.00
	11/1/2025	1.060%	175,000.00
Total Municipal Bonds			<u>8,434,833.84</u>
Money Market			
			1,468,380.29
			14,605.73
			230,165.70
			2,113,868.07
			30,750.00
			<u>17,066,863.81</u>
Total Money Market			<u>20,924,633.60</u>
Total Allegan County - general			<u>37,346,211.66</u>
Road Commission			
Certificate of Deposit			1,023,950.68
Money Market			48,381.37
Money Market			10,098,735.94
Money Market			77,616.94
Total Road Commission			<u>11,248,684.93</u>
Drain Commission			
Money Market			48,249.12
Money Market			1,918,759.80
Total Drain Commission			<u>1,967,008.92</u>
ARPA			
Money Market			5,554,304.79
Money Market			2,637.10
Money Market			1,496,871.58
Money Market			10,225,472.34
Money Market			206,636.81
Total ARPA			<u>17,485,922.62</u>
Grand Total Allegan County Investments			<u>68,047,828.13</u>