

ANTRIM COUNTY TREASURER ANNUAL REPORT 2014



June 26, 2015

Treasurer:

Sherry A. Comben
Employee since 09/87
Appointed Treasurer September 2000
Elected January 2001

Staff:

Wendy Aldrich, Chief Deputy
Full-time 7/00
Sharon Schultz, Support Staff
Full-time 8/97
Ruth Lowe, Support Staff
Full-time 05/05

Antrim County Treasurer Annual Report 2014

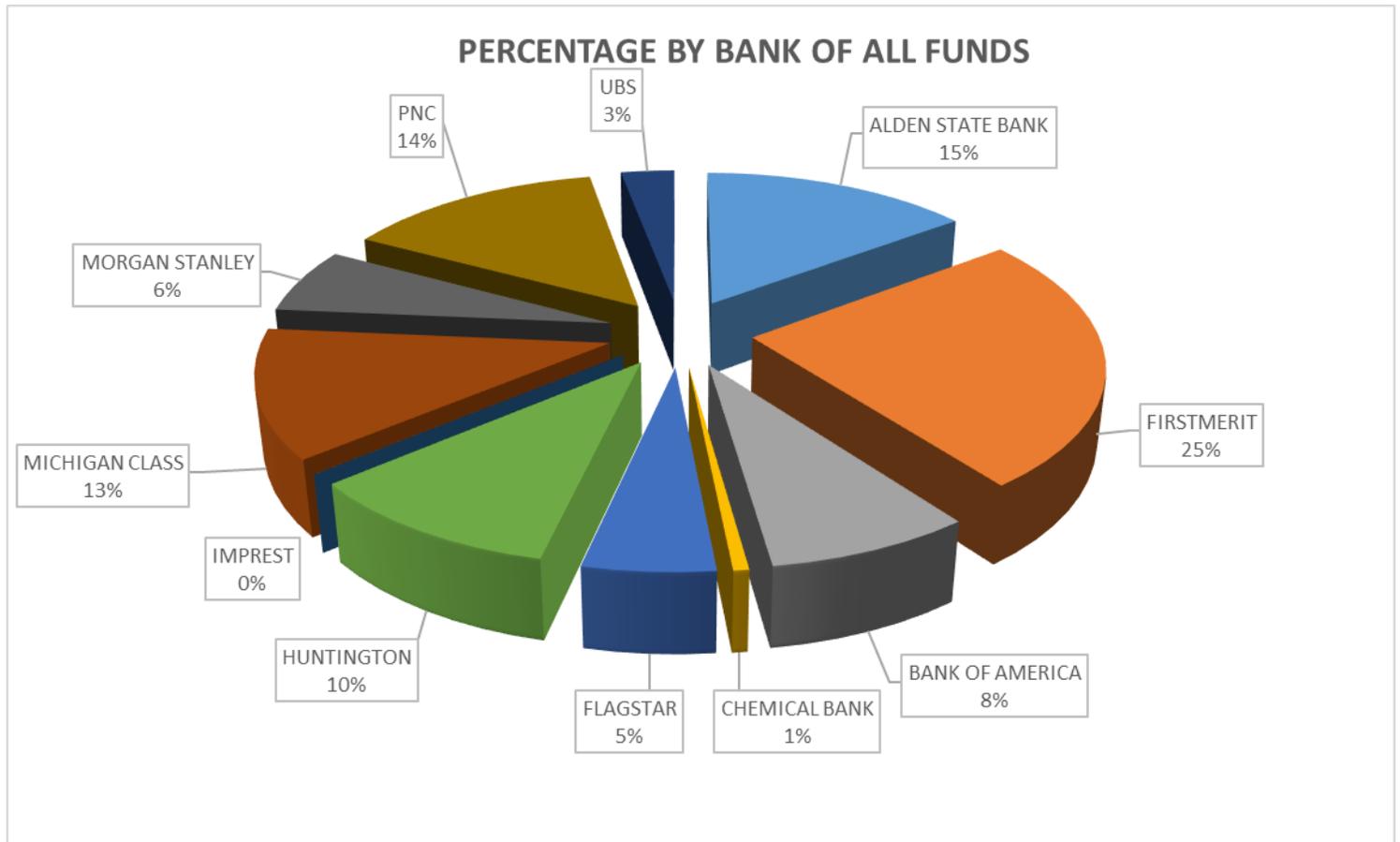
Sherry A. Comben
Antrim County Treasurer

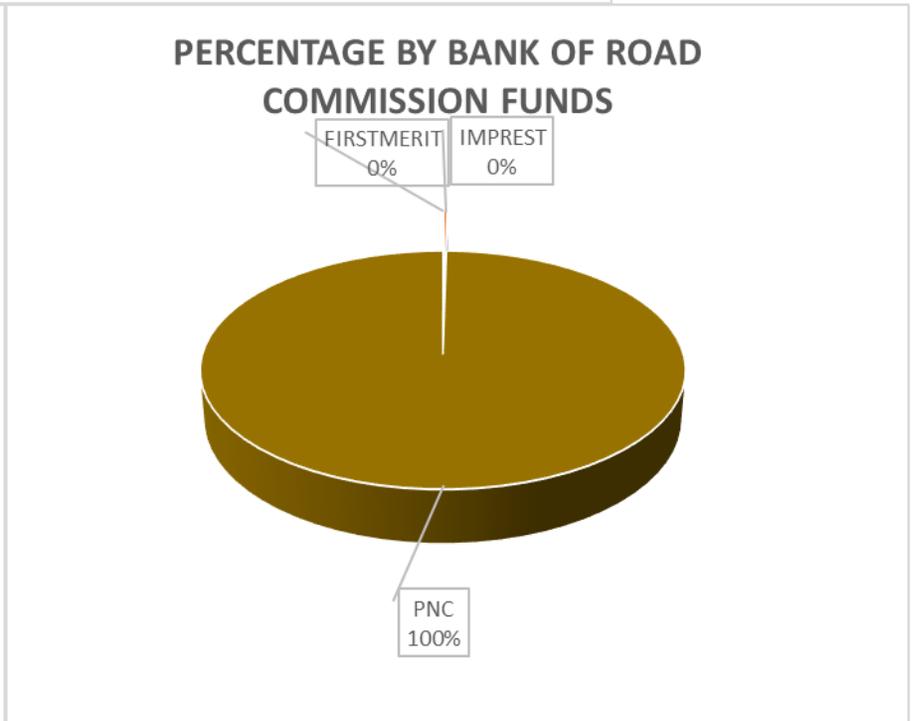
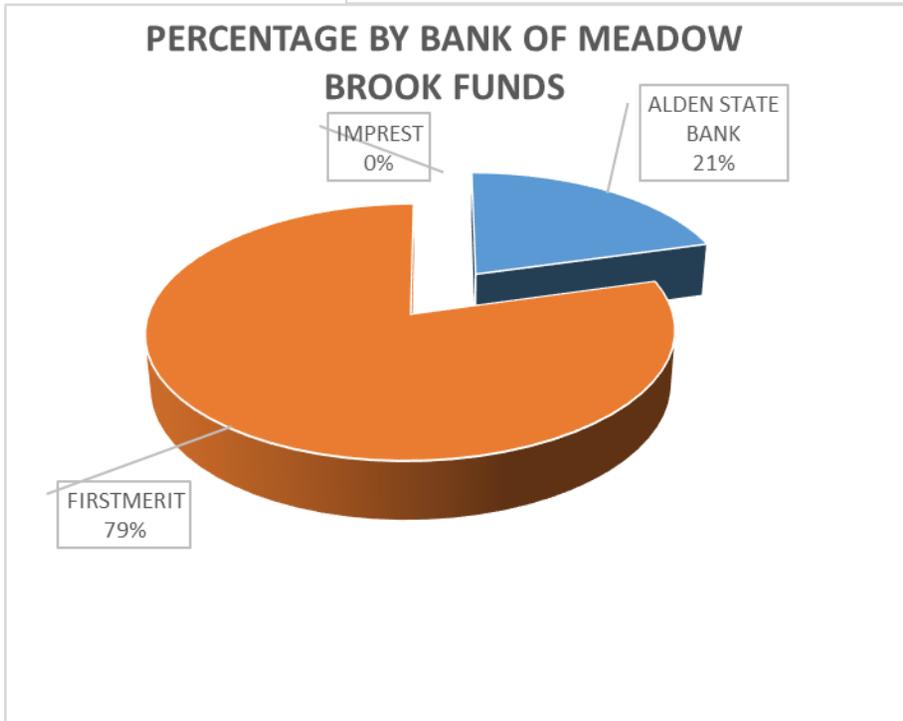
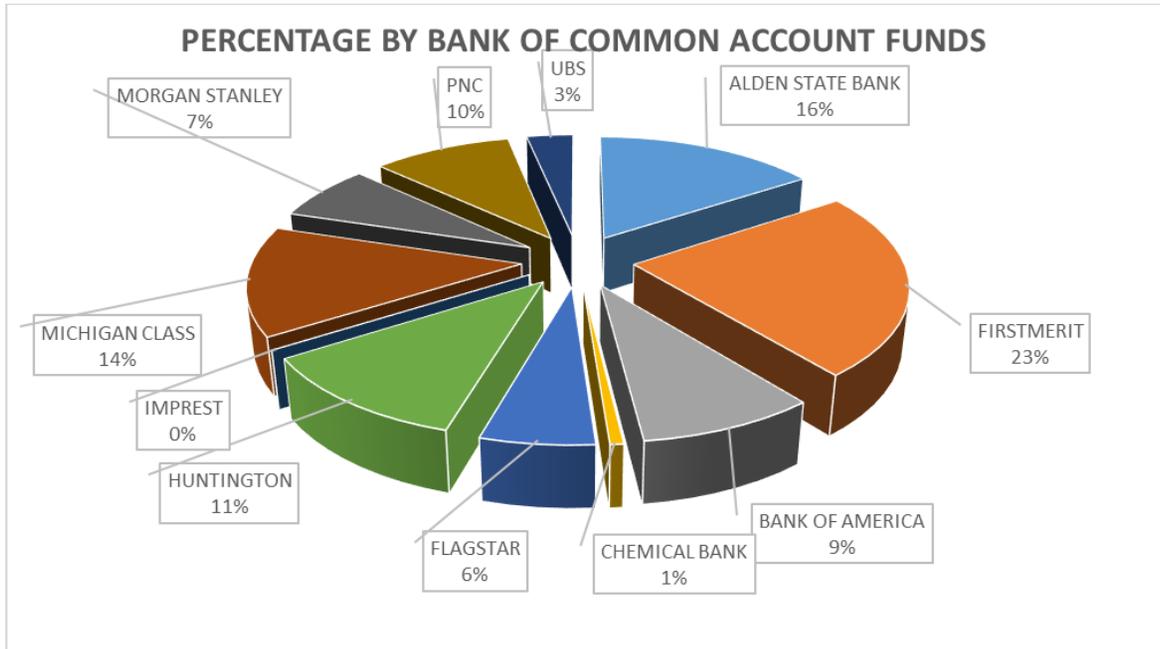
GENERAL

As of December of 2014, our office maintained 35 banking accounts as follows for our 88 funds

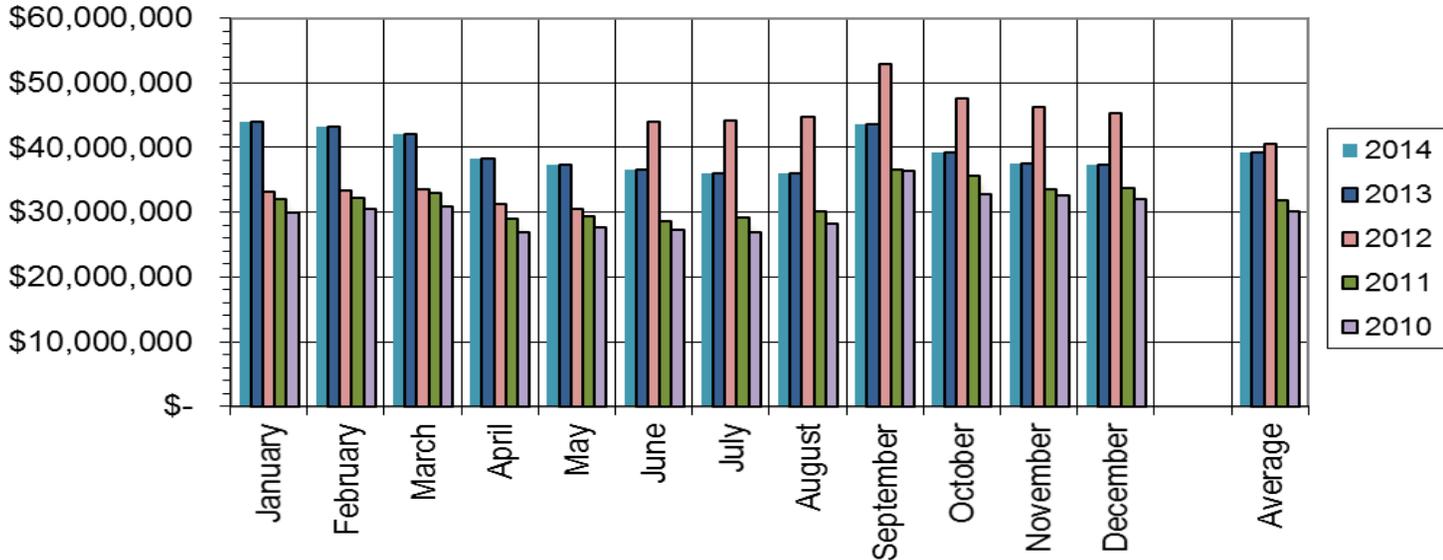
- | | |
|---|---|
| 13-Common Accounts (3 banking, 10 investment) | 1-Payroll Account |
| 1-Common Special Deposits | 3-Commission on Aging Meal Site Accts (banking) |
| 1-Commission on Aging-Truck | 1-Parks Account |
| 1-Housing Account | 1-Sheriff Inmate Account |
| 1-District Court Bond Account | 1-Meadow Brook Construct Account |
| 1-Meadow Brook Debt Retire Account | 5-Meadow Brook Accounts (4 banking, 1 investment) |
| 1-Meadow View Apts. Account | 4-Road Commission Accounts (banking) |

A detailed December of 2014 Cash Summary Report is attached. (Attachment A)

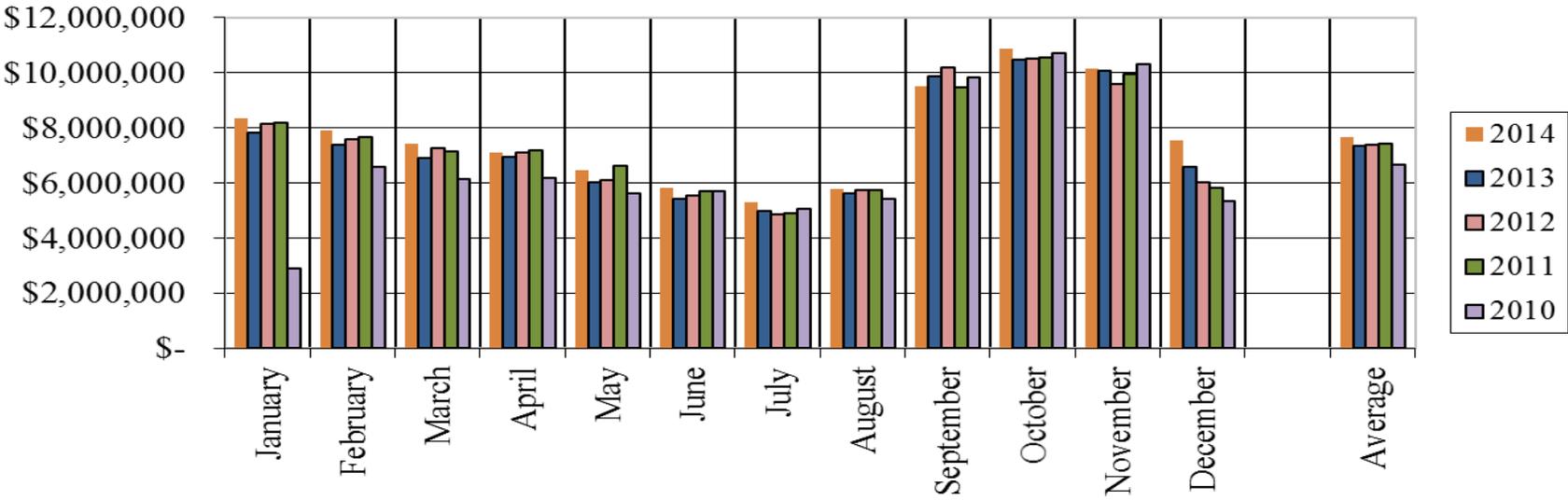




Trial Balance Comparison 2010-2014



General Fund Overview Comparison 2010-2014



Investments were made in compliance with Antrim County's investment policy as required by the State of Michigan. Total interest earned on all funds was \$51,505.42; see details by fund below.

INTEREST REPORT FOR ANTRIM COUNTY
PERIOD ENDING 12/31/2014

GL NUMBER	FUND DESCRIPTION	YTD BALANCE 12/31/2014
101000-000-665.000	GENERAL	\$ 12,961.34
105000-000-665.000	SELF-INSURED RESERVE	\$ 471.83
129000-000-665.000	VICTIMS' RIGHTS RESERVE	\$ 14.28
137000-000-665.000	CAPITAL OUTLAY RESERVE	\$ 181.08
142000-000-665.000	DAMS RESERVE	\$ 977.03
144000-000-665.000	GAS & OIL ROYALTIES RESERVE	\$ 806.55
161000-000-665.000	GRANT MATCH RESERVE	\$ 147.94
165000-000-665.000	ANTRIM CONSERVATION DIST. RESERVE	\$ 94.80
182000-000-665.000	SPECIAL PROJECTS RESERVE	\$ 441.74
201000-000-665.000	ROAD COMMISSION	\$ 1,014.29
217000-000-665.000	PROSECUTING ATTORNEY LEGAL	\$ 0.19
218000-000-665.000	TECHNOLOGY TRANSITION FUND	\$ 133.26
220000-000-665.000	SPECIAL ASSESSMENT - DAMS	\$ 9.99
223000-000-665.000	GRASS RIVER	\$ 81.02
225000-000-665.000	ANIMAL CONTROL DONATIONS	\$ 17.46
226000-000-665.000	COUNTY-WIDE RECYCLING	\$ 244.76
230000-000-665.000	FORESTRY	\$ 458.62
234000-000-665.000	ANTRIM CREEK	\$ 115.61
235000-000-665.000	PETOSKEY STONE FESTIVAL	\$ 6.10
236000-000-665.000	PARK FUNDRAISER	\$ 9.75
240000-000-665.000	GIS OPERATIONS	\$ 45.41
242000-000-665.000	ENERGY SAVINGS	\$ 7.29
249000-000-665.000	CONSTRUCTION CODE ENFORCEMENT	\$ 626.67
255000-000-665.000	HOMESTEAD PROP TAX EXEMPTION AUDIT	\$ 47.54
256000-000-665.000	REGISTER OF DEEDS AUTOMATION	\$ 78.21
257000-000-665.000	BUDGET STABILIZATION	\$ 1,123.53
259000-000-665.000	911 - TRAINING	\$ 34.19
261000-000-665.000	E-911 OPERATING	\$ 1,349.25
262000-000-665.000	E-911 (WIRELESS)	\$ 451.02
264000-000-665.000	LOCAL CORRECTIONS OFFICER'S TRAINING	\$ 54.72
267000-000-665.000	JAIL INMATE PROCEEDS	\$ 17.69

269000-000-665.000	LAW LIBRARY	\$	9.11
275000-000-665.000	HOUSING PROGRAM INCOME	\$	170.26
282000-000-665.000	CLEAN LAKES	\$	13.11
297000-000-665.000	COMMISSION ON AGING	\$	699.96
298000-000-665.000	MEADOWVIEW SENIOR HOUSING	\$	74.02
351000-000-665.000	MEADOW BROOK PROJECT DEBT RETIREMENT	\$	361.18
371000-000-665.000	05 COURTHOUSE DEBT RETIREMENT	\$	14.62
451000-000-665.000	CAP. PROJS.-M'BROOK RENOVATIONS PROJECT	\$	741.08
470000-000-665.000	CAP PROJ- CO BLDGS & STRUCTURES	\$	649.50
512000-000-665.000	MEADOWBROOK MCF	\$	5,693.05
516000-000-665.000	TAX PAYMENT FUNDS-COMBINED	\$	11,083.79
516201-000-665.254	2001 TPF-FORECLOSURE ACTIVITY	\$	63.41
516202-000-665.254	2002 TPF-FORECLOSURE ACTIVITY	\$	182.83
516203-000-665.254	2003 TPF-FORECLOSURE ACTIVITY	\$	271.02
516204-000-665.254	2004 TPF-FORECLOSURE ACTIVITY	\$	290.60
516205-000-665.254	2005 TPF-FORECLOSURE ACTIVITY	\$	167.12
516206-000-665.254	2006 TPF-FORECLOSURE ACTIVITY	\$	152.92
516207-000-665.254	2007 TPF-FORECLOSURE ACTIVITY	\$	162.59
516208-000-665.254	2008 TPF-FORECLOSURE ACTIVITY	\$	238.77
516209-000-665.254	2009 TPF-FORECLOSURE ACTIVITY	\$	213.42
516210-000-665.000	2010 TPF	\$	14.74
516210-000-665.254	2010 TPF-FORECLOSURE ACTIVITY	\$	179.93
516211-000-665.000	2011 TPF	\$	575.08
516211-000-665.254	2011 TPF-FORECLOSURE ACTIVITY	\$	82.60
516212-000-665.000	2012 TPF	\$	2,456.67
516213-000-665.000	2013 TPF	\$	2,233.87
516214-000-665.000	2014 TPF	\$	14.47
581000-000-665.000	AIRPORT OPERATING	\$	364.66
582000-000-665.000	ELK RAPIDS HYDRO UTILITY SYSTEM	\$	555.43
588000-000-665.000	ANTRIM COUNTY TRANSPORTATION	\$	282.37
716000-000-665.000	MEADOWBROOK ANGELL ENDOWMENT TRUST	\$	987.64
717000-000-665.000	MEADOWBROOK WISE MEMORIAL TRUST	\$	640.23
718000-000-665.000	MEADOWBROOK FERSTLE FUND	\$	426.68
721000-000-665.000	LIBRARY	\$	69.20
780000-000-665.000	MEADOWBROOK FUNDED DEPRECIATION	\$	1,332.72
781000-000-665.000	MEADOWBROOK RESTRICTED FUNDS	\$	18.82
TOTAL REVENUES - ALL FUNDS		\$	53,510.63

DELINQUENT TAX PAYMENTS

The County self-fund its delinquent tax payout this year. The townships collected 94.866% of their 2013 real tax collection, if you factor the delinquent personal property tax the collection rate is 94.81%. The total amount of delinquent real property tax was \$3,802,146.20 the total amount of delinquent personal property tax was \$31,022.03 and the total of delinquent principal residence denials was \$871,805.12 this was a significant increase from prior years. The total receivable for 2013 real and personal property taxes was \$3,833,168.23.

Summary of County Units of Tax

2013 DLQ TAXES	County Allocated	Commission on Aging	Meadow Brook	E-911
Original Levy	\$ 9,147,436.74	\$ 677,511.55	\$ 1,693,910.87	\$ 846,913.43
Commercial Forest	\$ 577.08	\$ 42.22	\$ 105.89	\$ 52.80
DNR-PILT	\$ 28,096.31	\$ 2,080.76	\$ 5,202.68	\$ 2,601.10
Industrial Facilities Tax	\$ 3,873.69	\$ 286.94	\$ 717.35	\$ 358.65
	\$ 9,179,983.82	\$ 679,921.47	\$ 1,699,936.79	\$ 849,925.98
Adjustments	\$ (18,911.98)	\$ (1,421.05)	\$ (3,553.25)	\$ (1,776.48)
	\$	\$	\$	\$
Adjusted Levy	\$ 9,161,071.84	\$ 678,500.42	\$ 1,696,383.54	\$ 848,149.50
DDA Recapture	\$ (33,415.93)	\$ (2,474.64)	\$ (6,187.67)	\$ (3,093.44)
	\$ 9,127,655.91	\$ 676,025.78	\$ 1,690,195.87	\$ 845,056.06
Tax Paid on Time	\$ (8,748,483.70)	\$ (632,085.46)	\$ (1,580,330.71)	\$ (790,128.19)
Delinquent	\$ 379,172.21	\$ 43,940.32	\$ 109,865.16	\$ 54,927.87
Delinquent Breakdown				
Real	\$ 376,032.74	\$ 43,129.01	\$ 107,836.80	\$ 53,913.70
Personal	\$ 3,129.60	\$ 810.60	\$ 2,026.58	\$ 1,013.29
Commercial Forest	\$ 9.87	\$.71	\$ 1.78	\$.88
DNR-PILT	\$ -	\$ -	\$ -	\$ -
Industrial Facilities Tax	\$ -	\$ -	\$ -	\$ -
	\$ 379,172.21	\$ 43,940.32	\$ 109,865.16	\$ 54,927.87

As of December 2014, personal property tax still due from the local units was:

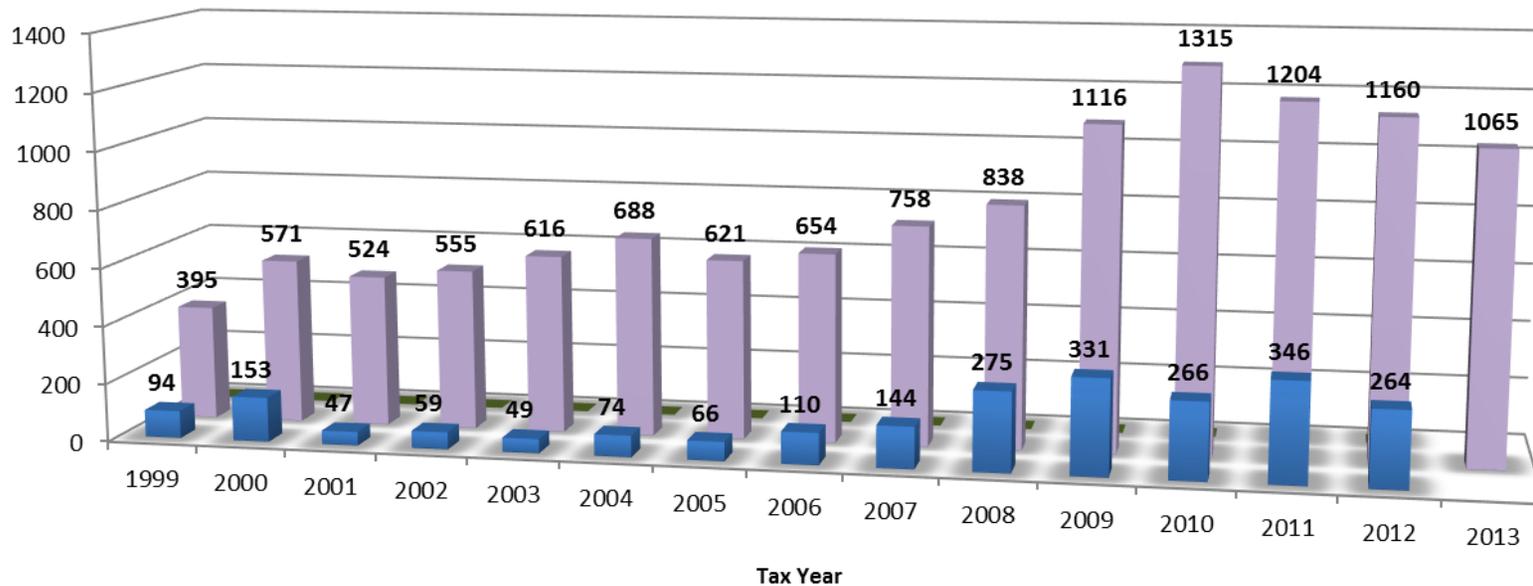
YEAR	COUNTY TAX	COA	MB	E-911	SET
2004	\$ 264.22	\$ 19.60	\$ 37.83		\$ 311.71
2005	\$ 1,352.96	\$ 104.54	\$ 188.27		\$ 1,401.59
2006	\$ 731.08	\$ 59.32	\$ 106.91		\$ 801.39
2007	\$ 795.73	\$ 71.35	\$ 150.16		\$ 929.78
2008	\$ 1,553.16	\$ 117.97	\$ 186.23		\$ 1,814.75
2009	\$ 999.46	\$ 53.32	\$ 106.82		\$ 1,199.41
2010	\$ 411.50	\$ 53.74	\$ 136.17		\$ 457.21
2011	\$ 323.14	\$ 93.96	\$ 234.90		\$ 359.05
2012	\$ 1,193.18	\$ 152.22	\$ 380.52	\$ 103.82	\$ 1,325.74
2013	\$ 2,161.76	\$ 177.59	\$ 443.98	\$ 221.99	\$ 2,401.96
TOTAL	\$ 9,786.19	\$ 903.61	\$ 1,971.79	\$ 325.81	\$ 11,002.59

Tax Year	2014	2013	2012	2011	2010
Total Parcels	39,951	39,744	39,520	39,267	39,085
Total Dollars Billed	\$ 58,476,761	\$ 56,955,329	\$ 56,047,248	\$ 55,370,341	\$ 56,450,047
Total Real Parcels Returned Delinquent		5,937	5,932	5,973	5,935
Real Dollar Amount Delinquent		\$ 3,802,146	\$ 3,145,601	\$ 3,263,431	\$ 3,788,021
Parcel Forefeited		1,065	1,160	1,204	1,315
Parcels Foreclosed			264	346	266

FORFEITURE/FORECLOSURE

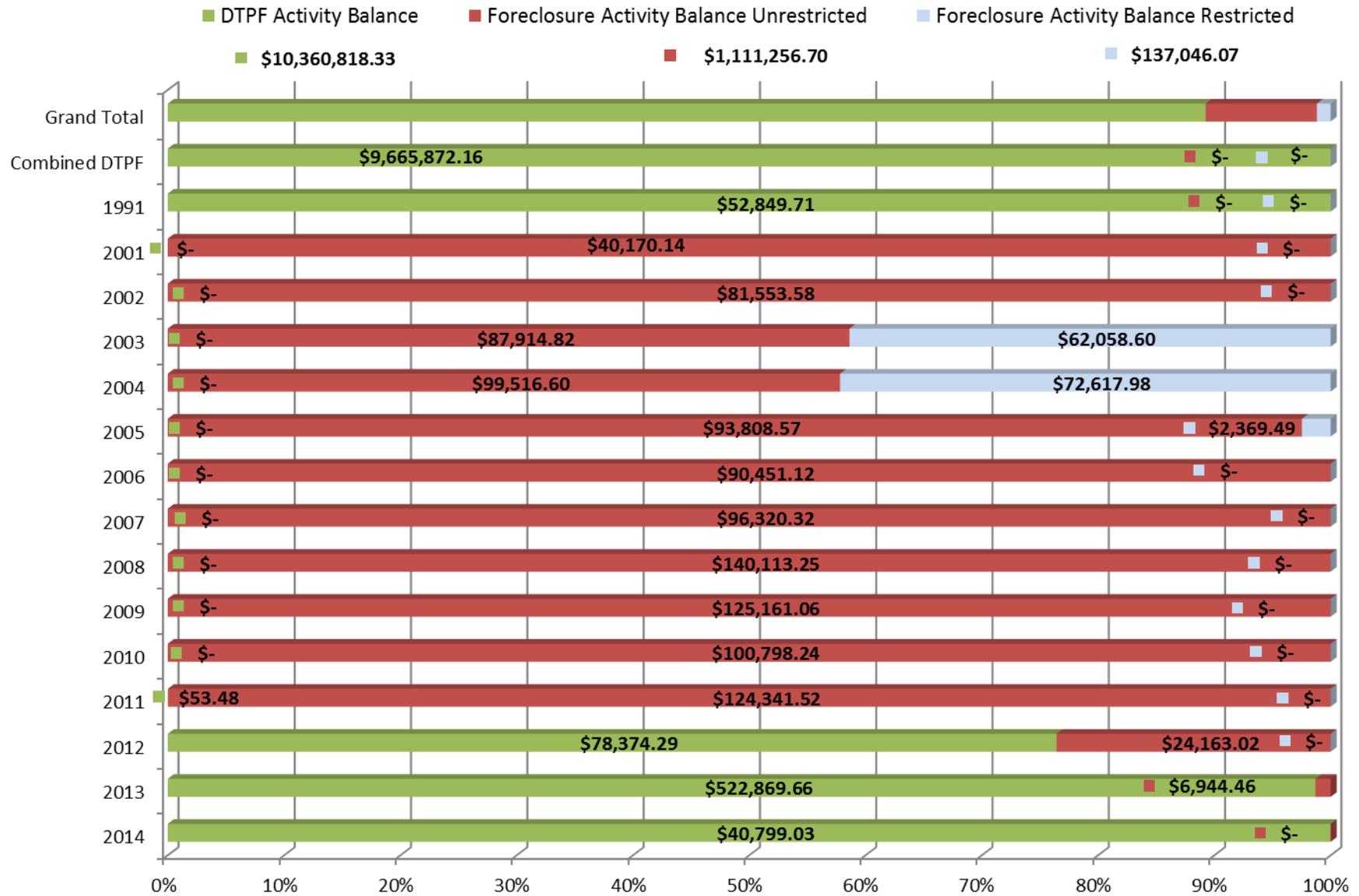
On March 1, 2014, we started the process of foreclosure on the delinquent 2012 taxes by recording 1159 Certificates of Forfeitures. On March 31, 2014, we received a Judgment of Foreclosure on the 2011 delinquent taxes; we foreclosed on 346 parcels. Our first auction was held at Boyne Mountain Resort on August 26th, 2014 jointly with Charlevoix and Emmet Counties, second auction was October 10, 2014 along with Charlevoix and Emmet Counties. Results after the September and October auctions, 77 sales revenue less minimum bid was a (\$78,840.87) loss. Prior years foreclosure proceeds totaling \$42,024.08 were used to make the Delinquent Tax Payment Fund whole. Attached is the report of the Land Sales Proceeds from 2002 thru 2014 auctions. Over the counter sales have started to pick-up.

Forfeiture vs Foreclosure



	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Judgment of Foreclosure	94	153	47	59	49	74	66	110	144	275	331	266	346	264	
Certificates of Forfeiture	395	571	524	555	616	688	621	654	758	838	1116	1315	1204	1160	1065
% Forclosed	24%	27%	9%	11%	8%	11%	11%	17%	19%	33%	30%	20%	29%	23%	

December 2014 Cash Balance DTPF Fund vs Foreclosure Activity



DELINQUENT TAX

This office issued 5,913 delinquent tax receipts, collecting \$3,373,533.67 in delinquent taxes receivable, \$310,590.80 in interest, \$135,247.45 in property tax administration fee and \$159,806.12 in forfeiture and foreclosure fees. We processed 414-2013 tax adjustments, 354-2012 tax adjustments, 282-2011 tax adjustments, 208-2010 tax adjustments, 0-2009 tax adjustments, 1-2008 tax adjustments. We processed 43 parcels with multi-year Principal Resident Denials.

HOUSING

As of December of 2014 this office maintained 189 housing projects, 55 of those make monthly payments. Total principal collected \$38,209.30; total interest collected \$3,743.96.

DOG LICENSE

As of December 31, 2014 have sold:

2014 dog tags	267	
2015 dog tags	59	
2016 dog tags	189	
2017 dog tags	67	
Total Tags Issued	584	
2014 Revenue Amount		\$ 5,814.00

KENNEL LICENSE

As of December 31, 2014 have sold:

2014 kennel tags	130 tags under 14 kennels	
2014 Revenue Amount		\$ 280.00
2014 Inspection Fee Revenue		\$ 375.00

ANIMAL CONTROL

We processed 157 animal control receipts totaling \$3,292.00 in animal sales; 153 spay neuter deposits totaling \$3,825.00 and 81 totaling \$4,255.00 in animal control voucher reimbursements. We processed 24 receipts totaling \$615.00 for Dog/Cat pickup and 170 receipts for Animal Control Fees totaling \$305.00.

VIOLATION BUREAU

We collected on 48 tickets between dog and construction codes violations; we turned 24 over to the District Court for collection. The total revenue collected on tickets was \$2,580.00.

PASSPORT ACCEPTANCE FACILITY

Our office is now a fully certified passport acceptance agency; yearly refreshing classes are required to continue this service. We processed 97 passports generating revenue of \$2,425.00 for the year. This is truly a service as processing time is a minimum of 30 minutes per passport application.

CONTINUED PARTICIPATION

This year I also continued my participation on the Economic Development Authority and the Brownfield Authority..

Our office again this year generated the tax bill data for all townships summer and winter, printed the summer and winter tax rolls and indexes for about half of the units and folded and stuffed tax bills for all those that we printed. We also worked closely with the Equalization Department and the local assessors in generating and printing of the assessment rolls and notices.

Our department invoiced \$162,465.37 dollars in services, supplies and reimbursements during the calendar year of 2014. We issued 4,251 cash receipts recording \$40,728,160.58 dollars. Our office recorded 2,219 transactions by journal entry out of the 2,613 entries recorded in 2014

CURRENT / FUTURE GOALS

This office continues to work closely with the Accountant.

Encourage the Board of Commissioners to approve Fund Balance Policies to ensure adequate cash flow for operations, adequate reserves for contingency and emergency natures and adequate fund for perpetual continuation of the services provided by the County. A Fund Balance Policy for the Delinquent Tax Payment/Revolving Fund to maintain adequate reserves to assure prompt payment of all current and future outstanding delinquent tax as well as to assure the continuation of the Delinquent Tax Payment/Revolving Fund.

I plan on working with the IT department, LIAA and Equalization to continue the updating of the tax and equalization information to the website with a goal over the next two years to get the delinquent tax information on the website.

I plan on getting bids for the back microfilming of old tax rolls and continue to explore internal scanning and contractual microfilm.

Encourage the Board of Commissioners to evaluate office security in regards to our public service counter, access to our public computers and incorporating each to being handicap accessible.

Continue to keep all channels of communication open with all departments, commissioners, townships, villages and authorities.

My door is open to discuss any issues, concerns, new ideas or changes you would like to see.

EXPENDITURE REPORT FOR ANTRIM COUNTY			
PERIOD ENDING 12/31/2014			
% Fiscal Year Completed: 100.00			
GL NUMBER	DESCRIPTION	YTD BALANCE 12/31/2014	YTD BALANCE 12/31/2013
Expenditures			
Dept 253-COUNTY TREASURER			
101000-253-702.000	SALARY - DEPT. HEAD	55,690.18	54,867.02
101000-253-703.000	WAGES - DEPUTY#1, OFF MGR, SEC, 1ST ASST	35,407.96	34,840.43
101000-253-704.000	WAGES - DEPUTY#2, 2ND SEC, 2ND ASST	29,748.93	29,280.92
101000-253-705.000	OTHER WAGES	29,269.86	27,729.94
101000-253-714.000	EMPLOYEE ANNUITY BENEFIT	8,754.98	8,724.19
101000-253-714.002	1:1 RATIO ANNUITY BENEFIT	532.58	524.64
101000-253-715.000	FICA - COUNTY SHARE	11,849.89	11,607.44
101000-253-716.000	HEALTH INSURANCE	21,371.37	20,679.27
101000-253-716.008	DELTA DENTAL INSURANCE	4,343.73	4,178.94
101000-253-718.000	RETIREMENT - COUNTY SHARE	20,730.67	18,885.76
101000-253-719.000	OTHER FINGE - AD&D ETC.	1,391.40	1,168.55
101000-253-721.000	PERSONAL LEAVE	675.75	665.63
101000-253-724.000	WORKERS' COMPENSATION	324.00	699.63
101000-253-727.000	SUPPLIES - OFFICE	1,022.46	2,595.55
101000-253-741.000	OPERATING SUPPLIES	478.33	493.54
101000-253-805.253	COMPUTER SERVICES TREASURER	7,944.00	7,810.00
101000-253-807.000	DUES & SUBSCRIPTIONS	1,833.00	825.00
101000-253-855.000	TELEPHONE	43.05	51.42
101000-253-861.000	TRAVEL	1,261.14	1,232.47
101000-253-901.000	PRINTING AND PUBLISHING	300.00	938.95
101000-253-901.001	TAX BILLS AND ENVELOPES	3,447.76	7,146.68
101000-253-933.001	EQUIPMENT MAINTENANCE	1,549.94	1,250.00
101000-253-980.000	EQUIP TREASURER*	1,754.24	0.00
Total Dept 253-COUNTY TREASURER		239,725.22	236,195.97
TOTAL Expenditures		239,725.22	236,195.97
*EQUIP TREASURER	3 chairs and 7 floor mats were purchased for staff		

05/22/2015

CASH SUMMARY BY BANK FOR ANTRIM COUNTY
FROM 01/01/2014 TO 12/31/2014

Bank Code	Description	Beginning Balance 01/01/2014	(+) Total Debits	(-) Total Credits	Ending Balance 12/31/2014
1 ALDEN COMMON					
099000-001-001.100	COMMON ACCOUNT-CHECKING	1,025,710.93	37,190,445.35	37,477,107.85	739,048.43
3 ALDEN SAVINGS SPEC DEPOSITS					
099000-001-002.200	SAVINGS ACCOUNT	0.00	20,920.58	0.73	20,919.85
6 ALDEN COMMON - PAYROLL					
099000-001-001.101	ALDEN PAYROLL CHECKING	0.00	4,201,117.06	4,201,117.06	0.00
11 ALDEN '05 COURTHOUSE D.R.					
371000-001-002.200	05 COURTHOUSE DEBT RETIREMENT	11,006.82	14.62	11,021.44	0.00
24 ALDEN EASTPORT PARK SAVINGS					
099000-001-002.203	EASTPORT PARK SAVINGS	469.65	193,876.86	43,655.00	150,691.51
26 ALDEN AC DIST CRT BOND ACC					
701000-001-001.100	A.C DISTRICT COURT BOND ACCT	3,574.00	41,779.77	41,703.77	3,650.00
30 ALDEN MB FUNDED DEP-					
780000-001-002.200	MEADOW BROOK FUNDED DEPREC	160,955.01	949,574.48	894,919.10	215,610.39
52 ALDEN COA-TRUCK					
297000-001-002.203	COA TRUCK DONATIONS ACCT	0.00	38,827.14	0.00	38,827.14
51 ALDEN COMMISSION ON AGING					
297000-001-002.201	COA MEAL SITE SAVINGS ACCT	1,198.30	7,815.57	140.00	8,873.87
50 ALDEN COMMISSION ON AGING ACT					
297000-001-002.200	COA MEAL SITE SAVINGS ACCT	1,048.71	9,428.42	32.50	10,444.63
65 ALDEN MONEY MARKET					
099000-001-003.301	CD & INVESTMENT-ALDEN MM	4,874,126.01	11,869,772.83	12,734,957.69	4,008,941.15
MED A ALDEN MEADOW BROOK AP					
512000-001-001.100	CHECKING-ACCTS PAYABLE	1,017.31	267.09	0.00	1,284.40
MED P ALDEN MEADOW BROOK PAYROLL					
512000-001-001.101	CHECKING-PAYROLL	1,014.96	130.38	0.00	1,145.34
MED 2 ALDEN MEADOW VIEW APT AP					
298000-001-001.100	MEADOW VIEW APT ACCTS PAYABLE	1,015.92	4.10	0.00	1,020.02
	Alden State Bank	6,081,137.62	54,523,974.25	55,404,655.14	5,200,456.73
2 FIRSTMERIT COMMON					
099000-005-001.100	COMMON ACCOUNT-DEPOSIT	6,584,371.54	49,386,395.99	48,516,229.88	7,454,537.65
57 FIRSTMERIT AC HOUSING					
278000-000-001.001	CASH	843.59	42,446.50	35,627.30	7,662.79
281000-000-001.001	CASH	0.00	0.00	0.00	0.00
290000-000-001.001	CASH	0.00	0.00	0.00	0.00
43 FIRSTMERIT MB CONST					
451000-005-001.100	MB CONSTRUCTION	3,113,050.47	2,230,078.08	4,986,602.53	356,526.02
32 FIRSTMERIT MB DEBT RETIREM					
351000-005-001.100	MB DEBT RETIREMENT	99,948.53	914,611.18	914,415.00	100,144.71
31 FIRSTMERIT MB RESTRICTED					

716000-000-001.100	CHECKING-ANGELL ENDOWMENT	398,770.47	987.64	0.00	399,758.11
717000-000-001.100	CHECKING-WISE MEMORIAL	258,514.46	640.23	0.00	259,154.69
718000-000-001.100	CHECKING-FERSTLE MEMORIAL	172,273.88	426.68	0.00	172,700.56
781000-005-001.100	MB RESTRICTED & OTHER FUNDS	9,261.09	18.82	2,000.00	7,279.91
28 FIRSTMERIT MB RESTRICTED					
781000-005-001.101	CHECKING	1,299.59	2,835.06	0.00	4,134.65
9 FIRSTMERIT ROAD COMM PAYROLL					
201000-005-001.100	ROAD COMMISSION	5,716.13	10.34	668.20	5,058.27
14 FIRSTMERIT SHERIFF INMATE					
701000-005-001.100	SHERIFF INMATE ACCT	1,725.84	209,822.93	207,830.89	3,717.88
	FIRSTMERIT BANK	10,645,775.59	52,788,273.45	54,663,373.80	8,770,675.24
BOA M BOA COMMON-MONEY MARKET					
099000-007-003.302	CD & INVESTMENT-BANK OF AMERICA	2,815,446.51	5,636.01	0.00	2,821,082.52
12 CHEMICAL BANK BUS MONEYFUND					
099000-017-003.301	CD & INVESTMENT-CHEMICAL BANK MONEYFUND	214,330.58	215.06	0.00	214,545.64
33 FLAGSTAR BANK-					
099000-011-003.301	CD & INVESTMENT-FLAGSTAR	1,793,835.90	8,608.99	322.73	1,802,122.16
34 HUNTINGTON -NOW #01182251404					
099000-009-003.301	CD & INVESTMENT-HUNTINGTON NOW	4,830,964.78	7,278.84	1,200,018.22	3,638,225.40
IMPR IMPREST CASH					
101000-000-004.000	IMPREST CASH	2,109.42	200.00	200.00	2,109.42
201000-000-004.000	IMPREST CASH	100.00	0.00	0.00	100.00
297000-000-004.000	IMPREST CASH	175.00	0.00	0.00	175.00
298000-000-004.000	IMPREST CASH	200.00	0.00	0.00	200.00
512000-000-004.000	IMPREST CASH	800.00	0.00	0.00	800.00
588000-000-004.000	IMPREST CASH	25.00	0.00	0.00	25.00
	IMPREST CASH	3,409.42	200.00	200.00	3,409.42
4 MICHIGAN CLASS MI-01-0159-0001					
099000-019-003.300	CD & INVESTMENT-MBIA MI CLASS	3,512,500.37	1,781,546.35	900,000.00	4,394,046.72
29 MORGANSTANLEY SMITHBARNEY MONEY MARKET					
099000-012-003.301	CD & INVESTMENT-MORGAN STANLEY MMK	254.08	6,782,022.32	4,518,971.66	2,263,304.74
21 MORGANSTANLEY SMITHBARNEY					
099000-012-003.300	CD & INVESTMENT-MORGAN STANLEY	2,257,005.17	4,524,994.83	6,782,000.00	0.00
	Morgan Stanley	2,257,259.25	11,307,017.15	11,300,971.66	2,263,304.74

47 PNC COMMISSION ON AGING ACCT					
297000-013-002.200	COA MEAL SITE SAVINGS ACCT	1,658.96	9,319.60	36.00	10,942.56
8 PNC ROAD COMMISSION - GENERAL					
201000-013-001.100	ROAD COMMISSION	1,033,923.93	6,924,593.53	6,170,270.59	1,788,246.87
RD 2 PNC ROAD COMMISSION					
201000-013-001.102	ROAD COMMISSION	44,623.32	4,686,261.37	4,686,212.29	44,672.40
RD HE PNC ROAD HEALTH REIMBST					
201000-013-001.101	ROAD COMMISSION	50,470.19	24.22	0.00	50,494.41
35 PNC-NOW					
099000-013-003.300	CD & INVESTMENT-PNC NOW	3,086,707.39	6,179.07	0.00	3,092,886.46
	PNC	4,217,383.79	11,626,377.79	10,856,518.88	4,987,242.70
17 UBS FINANCIAL- INVESTMENT					
099000-014-003.300	CD & INVESTMENT-UBS FINANCIAL INVMENT	1,031,799.01	1,036,180.95	1,567,000.00	500,979.96
20 UBS FINANCIAL MONEY MKT					
099000-014-003.301	CD & INVESTMENT-UBS MMKT	979.34	1,567,017.48	1,033,368.30	534,628.52
	UBS Financial	1,032,778.35	2,603,198.43	2,600,368.30	1,035,608.48
	TOTAL - ALL FUNDS	37,404,822.16	134,652,326.32	136,926,428.73	35,130,719.75

**BALANCE FROM PREVIOUS
ANNUAL REPORTS OF BALANCE IN LAND SALE PROCEEDS ACCOUNTS**

In accordance with MCL 211.78m (8) (h), this written report is presented to the Board of Commissioners no later than June 30, the second calendar year after foreclosure.

Net Balance* in Land Sale Proceeds Accounts:

Auction yr 06	2003	Tax Year	\$	62,058.60
Auction yr 07	2004	Tax Year	\$	72,617.98
Auction yr 08	2005	Tax Year	\$	2,369.49
Auction yr 09	2006	Tax Year	\$	-
Auction yr 10	2007	Tax Year	\$	-
Auction yr 11	2008	Tax Year	\$	-
Auction yr 12	2009	Tax Year	\$	-
Auction yr 13	2010	Tax Year	\$	-
Auction yr 14	2011	Tax Year	\$	-

Untransferred Subtotal Proceeds: \$ 137,046.07

Contingent Liabilities:

Auction yr 12	2009	Tax Year	\$	-
Auction yr 13	2010	Tax Year	\$	-
Auction yr 14	2011	Tax Year	\$	-

Subtotal Liabilities: \$ -

Balance from previous reports:

General reserve against potential claims, currently unknown:	\$	(136,418)
20% of value of properties as a whole sold 12		
Subtotal from previous reports:	\$	(136,418)

Available for transfer to General Fund from previous reports: \$ 628.07

This report is prepared by Sherry A Comben, Antrim County Treasurer
to be presented to the Antrim County Board of Commissioners

June 26, 2015

** Net Balance is defined as the amount remaining in the account after all claims in subsections MCL 211.78(m) are satisfied.*

LAND SALE PROCEEDS ACCOUNTS: NET PROCEEDS CALCULATIONS

Categories of claims against Land Sale Proceeds and Contingent Liabilities are specified in MCL 211.78m (8). Simplified, those categories are:

- (a) Pay all taxes, interest and fees to Delinquent Tax Revolving fund.
- (b) Pay all costs of advertising and running the auction.
Pay all costs of the forfeiture and/or foreclosure proceedings for the year, such as, costs of mailing, publication, personal service, and outside contractors, etc.
- (c) Reimburse any shortfalls from previous years.
- (d) Reimburse any maintenance costs including clean up, demolition, and/or environmental remediation.
- (e) If the foreclosing governmental unit is not this state, any of the following:
 - (i) Proceeds from subsequent years can be used to reimburse shortfalls from current year.
 - (ii) Pay any costs for the defense of title actions.
 - (iii) Pay any other administrative costs of forfeiture, foreclosure and/or property sales and/or management. Recording fees.

Auction Yr Tax Year	Auction 2006 2003	Auction 2007 2004	Auction 2008 2005	Auction 2009 2006	Auction 2010 2007	Auction 2011 2008	Auction 2012 2009	Auction 2013 2010	Auction 2014 2011
Gross Proceeds	\$ 105,063.13	\$ 114,745.00	\$ 60,240.00	\$ 93,902.97	\$ 67,195.14	\$ 125,340.57	\$ 209,727.59	\$ 178,994.12	\$ 185,790.59
Interest	\$ 17,323.32	\$ 9,589.97	\$ 1,975.01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less costs:									
(a)	\$ (35,024.26)	\$ (50,011.56)	\$ (55,489.06)	\$ (95,620.73)	\$ (61,852.44)	\$ (117,139.98)	\$ (203,498.69)	\$ (174,835.76)	\$ (181,383.18)
(b)	\$ (100.00)	\$ (100.00)	\$ (100.00)	\$ (175.00)	\$ (100.00)	\$ -	\$ -	\$ -	\$ -
(c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(f)(i)	\$ (23,485.22)	\$ -	\$ (2,926.46)	\$ -	\$ -	\$ (842.88)	\$ (382.59)	\$ -	\$ -
(f)(iii)	\$ (1,718.37)	\$ (1,605.43)	\$ (1,330.00)	\$ (3,448.08)	\$ (6,805.50)	\$ (7,357.71)	\$ (5,846.31)	\$ (10,565.85)	\$ (4,864.46)
Transfer out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Proceeds:	\$ 62,058.60	\$ 72,617.98	\$ 2,369.49	\$ (5,340.84)	\$ (1,562.80)	\$ 0.00	\$ (0.00)	\$ (6,407.49)	\$ (457.05)