

2012 Revenue

Investment Earnings	\$415,309
Delinquent Taxes & Fees	\$3,307,004
Accommodation Tax	\$1,497,340
Dog Licenses	\$33,872
Tax Searches	\$14,656
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	\$5,268,181

A Message from the County Treasurer

Safeguarding Public Funds

Last year, with interest rates expected to remain at record lows, the Treasurer identified an investment strategy for 2012 that would increase safety and flexibility while minimizing expenses.

She is utilizing insured bank deposits, FDIC-insured certificates of deposit (CDARs), and diversified money market accounts.

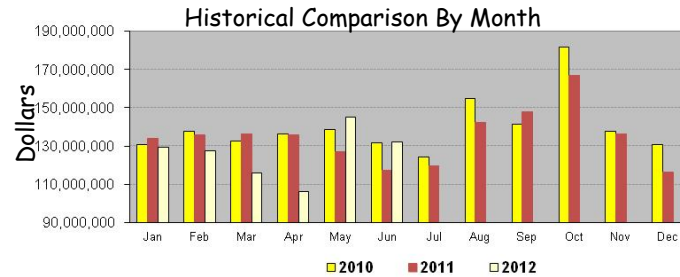
Congress authorized unlimited FDIC insurance on certain bank accounts until the end of 2012. Therefore the County's money can be insured for the millions of dollars necessary for daily transactions.

Decreasing Expenses

By maintaining cash reserves in an insured status, the Treasurer forgoes interest earnings in favor of an "earnings credit" large enough to pay in full the bank fees, saving the County's General Fund more than \$80,000 each year.

The Treasurer's investment strategy in 2012 has protected public funds while reducing banking expenses.

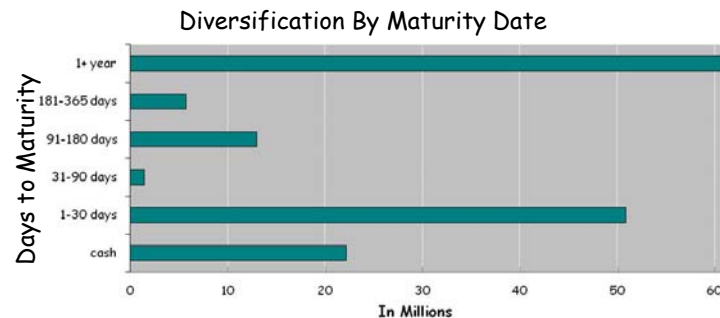
Investment Portfolio



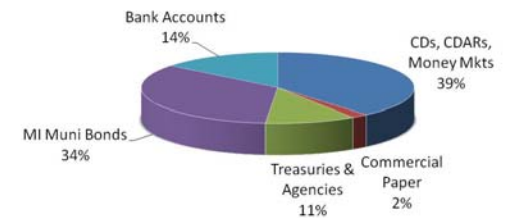
Total Cash and Investments

CDs, CDARs, Money Mkts	\$59,833,919
Commercial Paper	\$3,000,000
Treasuries & Agencies	\$16,500,000
MI Muni Bonds	\$52,705,000
Bank Accounts	\$22,172,902
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	\$154,211,821

Diversification



Diversification by Investment Type



Yield

