

2012 Revenue

Investment Earnings	\$755,681
Delinquent Taxes & Fees	\$5,046,767
Accommodation Tax	\$4,067,955
Dog Licenses	\$59,748
Tax Searches	\$31,760
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	\$9,961,911

A Message from the County Treasurer

Safeguarding Public Funds

Federal legislation created temporary, unlimited FDIC coverage for non-interest-bearing checking accounts. In 2012, with continuing low interest rates, the Treasurer took advantage of full insurance coverage by investing in FDIC insured bank deposits and CDARs.

The Treasurer diversified the portfolio by investing in top-rated commercial paper, U.S. agencies, and money markets.

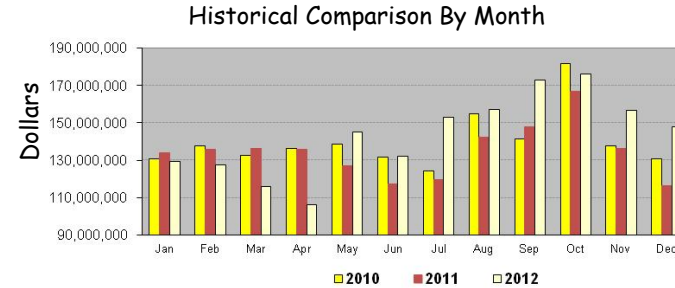
Local Investment

During 2012 the Treasurer expanded an investment strategy that increases returns without sacrificing safety. For many years the Treasurer has invested in the County's delinquent tax notes.

She increased investment in other Counties' notes and bid competitively for other municipal bonds within Michigan. Fully one-third of the portfolio is invested in Michigan municipalities and schools, paying a higher rate of return than other investments.

The Treasurer's investment strategy protects public funds while substantially increasing local investment.

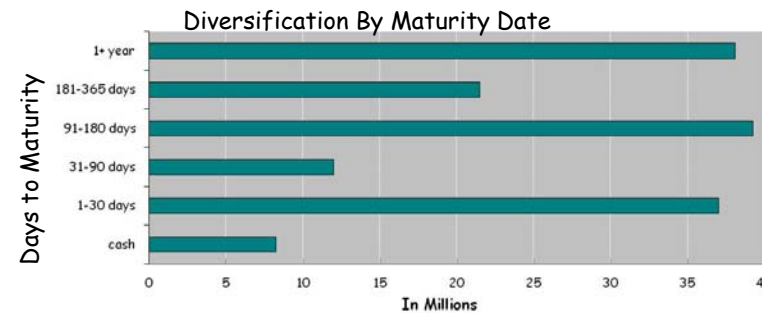
Investment Portfolio



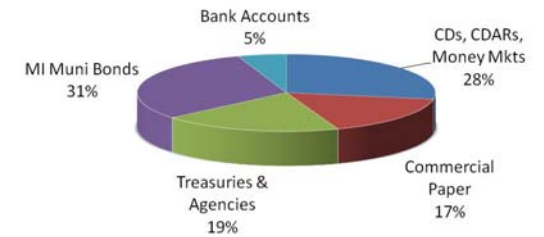
Total Cash and Investments

CDs, CDARs, Money Mkts	43,264,964
Commercial Paper	26,000,000
Treasuries & Agencies	30,311,000
MI Muni Bonds	48,280,000
Bank Accounts	8,225,315
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	156,081,279

Diversification



Diversification by Investment Type



Yield

