

### 2013 Revenue YTD

Investment Earnings	\$637,866
Delinquent Taxes & Fees	\$3,721,986
Dog Licenses	\$62,718
Tax Searches	\$23,052
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	\$4,445,622

### A Message from the County Treasurer

#### Reporting and Accounting for Public Funds

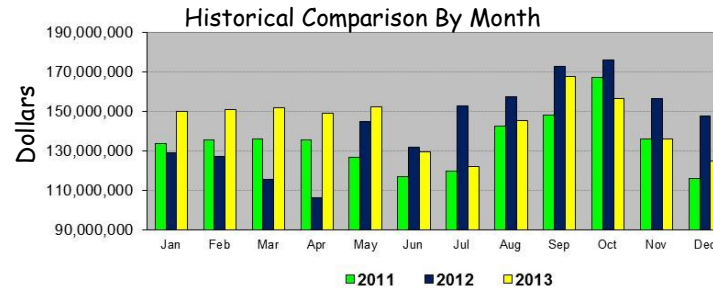
The Treasurer has implemented process improvements in reporting Cash and Investments to prevent fraud and reduce possible human error.

The Treasurer contracted with an independent pricing service to obtain market prices for investment holdings. Values are downloaded directly into the Treasury software system and General Ledger without additional data entry by hand. This saves staff time, reduces potential errors, and limits differences in pricing methodology among brokers.

Because Commercial Paper is a very short-term investment, the secondary market is limited and market prices are thinly available. Therefore, the Treasurer now reports Commercial Paper at par, as is the practice of other treasurers, notably Oakland County.

These changes demonstrate the Treasurer's ongoing efforts to improve the investment and accounting of public funds.

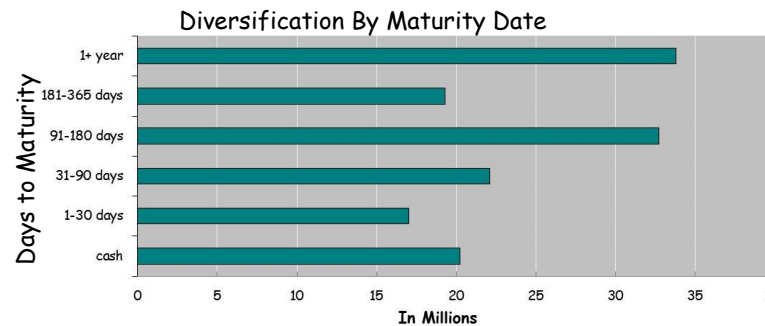
### Investment Portfolio



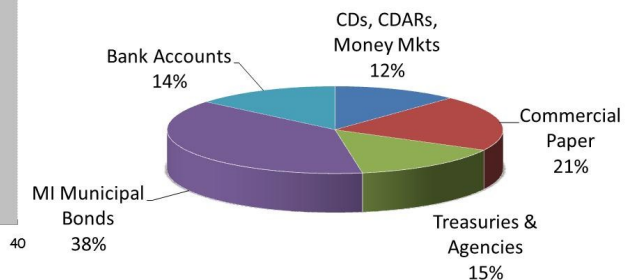
#### Total Cash and Investments

CDs, CDARs, Money Mkts	\$17,523,919
Commercial Paper	\$30,000,000
Treasuries & Agencies	\$21,311,000
MI Municipal Bonds	\$56,140,000
Bank Accounts	\$20,251,555
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	\$145,226,474

### Diversification



#### Diversification by Investment Type



### Yield

