



Marquette County Treasurer 2010 Annual Report

Anne Giroux, Treasurer

Kamila Fassbender, Deputy Treasurer III

Linda Beauchaine, Deputy Treasurer II

Joanne Molby, Tax Clerk-Multi-Department

I hereby submit this annual report to the County Board of Commissioners. I hope you find it informative and I encourage you to contact me with any questions or comments.

*Respectfully submitted,
Anne Giroux*

	2010	2009	2008	2007
Real property taxes returned delinquent				
Parcels	4,954	4,989	4,779	4,855
Amount	\$4,758,625	\$4,653,020	\$3,966,771	\$3,581,635
Parcels Forfeited	700	579	497	512
Parcels Foreclosed	26	21	20	9
Foreclosure rate	4.7%	4.0%	3.90%	2.22%
State-wide average foreclosure rate	16%	11%	9%	7%
Warranty Deeds certified	1,253	1,347	1,578	1,909
Board of Review & other adjustments made	666	419	338	274
Dog licenses sold county-wide	1,742	2,308	1,584	1,602
Plat books sold	121	134	103	129

PRELIMINARY 2010 BUDGET RESULTS

	BUDGET	ACTUAL
<u>General Fund—Treasurer</u>		
Investing Income	\$400,000	\$350,272
Real Estate Transfer Tax	\$100,000	\$143,594
Treasurer Services	\$ 8,500	\$ 8,299
Total Expenses	\$253,441	\$249,026
<u>Foreclosure Fund</u>		
Total Revenue	\$169,000	\$161,817
Total Expenses	\$132,500	\$127,710
<u>Delinquent Tax Fund</u>		
Total Revenue	\$590,500	\$651,799
Total Expenses	\$590,500	\$587,743

2010 TAX FORECLOSURE

26 properties were foreclosed in 2010. 14 were taken by the Land Bank Authority prior to auction. 8 sold at auction, and 4 were taken by the Land Bank Authority after the auction. Auction results follow:

Taxes/penalties/fees due:	\$47,350
Sales Proceeds:	\$43,950
Net Loss on sale	\$(3,400)

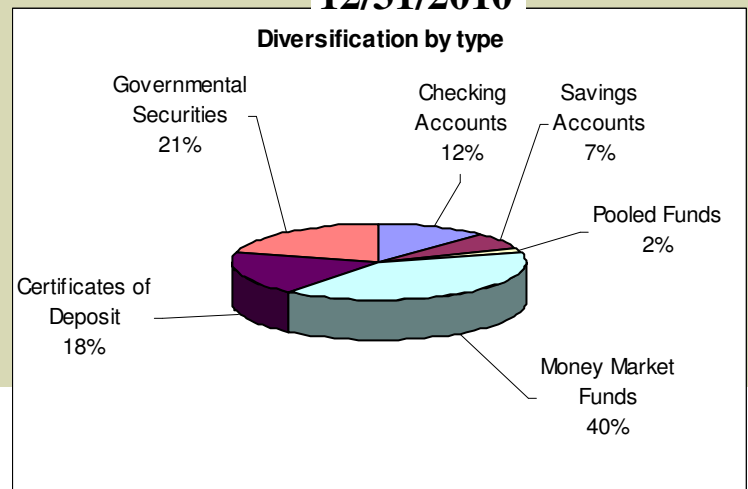
FORECLOSURE FUND

Fund Balance 12/31/09	\$437,001
FY2010 activity (prelim.)	\$ 34,107
Transfer for brownfield projects	<u>\$202,000</u>
Fund Balance 12/31/10	\$269,108

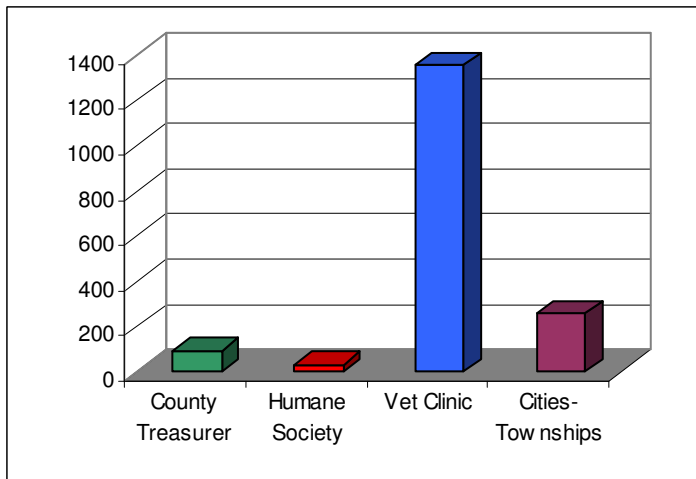
INVESTMENT HIGHLIGHTS

- Maintained a portfolio of CDs that is 99% FDIC insured.
- While interest rates remain low and it continued to be a struggle to earn income, by utilizing a different custodian for the County's money market funds and moving the main depository account to a different bank (changes that were made in 2009), fees were reduced by over \$18,000 in 2010.

12/31/2010



DOG LICENSES SOLD—2010



DOG LICENSES

In 2009, vet clinics began selling dog licenses and the calendar-year licensing system changed to one based on rabies vaccine date. The result was a 46% increase in dog licenses sold in 2009. This large increase was attributable to marketing and publicity relating to the new process, including a mass mailing to all license holders. Mass mailings were not done in 2010, and licenses sold dropped significantly. Further mailings will be considered in order to boost sales and get more dogs licensed in 2011.

GOALS FOR 2011

- Add positive pay to payroll and Accounts payable checking accounts for added protection against check fraud (added to payroll account 1/11/11).
- Retrain vet clinic staff on dog licensing; follow up on licenses not renewed; further mass mailings to increase sales.
- Train Register of Deeds employees to issue Treasurer Certificates providing a "one-stop shop" for warranty deed services (done—2/1/11).
- Eliminate printing of paper tax rolls; produce pdf files for digital/microfilm storage of rolls.
- Purge old documents in Treasurer's vault in preparation for office relocation.
- Assist the Medical Care Facility in creating a ladder of investments to allow for higher interest earnings on their surplus funds.
- Establish/review internal control procedures for Treasurer's office and other county departments.

OTHER ACCOMPLISHMENTS

Customers continue to utilize the option of paying delinquent taxes, plat books and dog licenses by credit card or e-check. In 2010, the Building Codes Dept. began accepting credit cards as well. The following chart shows the activity for 2010:

	Transactions	Total-ccards	Total-e-chks	Convenience Fee paid by taxpayer
Property Taxes	206	\$137,501	\$71,250	\$4,296
Plat Books	15	\$557		\$17
Dog Licenses	1	\$15		\$1
Licenses/Permits	24	\$4,750		\$145

In 2010, the Treasurer's Office began depositing all checks received by the County remotely. Checks are scanned on a daily basis and are immediately deposited into the County's main depository account. Not only does this allow for higher interest earnings, but it has also streamlined the daily cash balancing process.

In October 2009, the Treasurer's office, along with the Clerk and Building Codes, began servicing customers out of the Ishpeming Service Center on Mondays, Wednesdays and Fridays. 285 customers were served out of the Ishpeming office in 2010 for Treasurer services, a 44% increase over customers served in 2009 and a 73% increase in customers served in 2008.

MARQUETTE COUNTY CASH AND INVESTMENTS

Account Balances as of December 31, 2010

Checking Accounts	Balance	Rate	Rate Def.	Fund*
Wells Fargo Bank	\$292,973	0.01%	7-DAY SIMP	
Range Bank	\$1,286,587	0.65%	APY	
Citizens Bank	\$953,409	0.42%	APY	Airport Passenger Facility Charge
Wells Fargo Bank	\$6,613			CDBG
Range Bank	\$453,902	2.00%	APY	KI Sawyer Intermed. Relending Program
Peninsula Bank	\$50,724	0.86%	APY	Road Comm. Group Life Trust
Wells Fargo Bank	\$539,284	0.10%	APY	Road Commission
Peninsula Bank	\$56,602	0.60%	APY	Road Commission
Peninsula Bank	\$403,371	1.00%	APY	Medical Care Facility
Wells Fargo Bank	\$31,898			Health Department
River Valley State Bank	\$68,262	0.05%	APY	Health Department
Savings Accounts	Balance	Rate		Fund
Wells Fargo Bank	\$1,273,582	0.25%	APY	
Range Bank	\$804,059	0.75%	APY	
Peninsula Bank	\$192,648	1.31%	APY	Medical Care Facility
Pooled Funds	Balance	Rate		Fund
MBIA MI Class	\$521,132	0.14%	AA Y	
Money Market Funds	Market Value	Rate		Fund
AIM Govt & Agency Fund	\$6,081,888	0.02%	365-day Yield	
AIM Govt & Agency Fund	\$1,669,710	0.02%	365-day Yield	Road Commission
AIM Govt & Agency Fund	\$3,876,256	0.02%	365-day Yield	Medical Care Facility
Ambassador Funds	\$2,003,383	0.17%	Current Yield	
Certificates of Deposit	Market Value	Rate		Fund
Various Michigan Banks	\$4,424,358	1.40%-5.75%	YTM	
Various Michigan Banks	\$1,004,954	1.25%-2.25%	YTM	Road Commission
Range Bank CDARS	\$750,000	1.59%	APY	
Government Securities	Market Value	Rate		Fund
Federal Home Loan Bank	\$2,385,675	1.303%-3.197%	YTM	
Federal Home Loan Mortgage Corp.	\$709,501	2.0%-3.0%	YTM	
Federal National Mortgage Assoc.	\$3,601,150	1.71%-4.228%	YTM	
State of Michigan Bond	\$493,170	2.29%	YTM	

*If an account is associated with a specific fund, it is listed

As required by MCL 129.96, the County Treasurer is required to submit a report to the County Board of Commissioners concerning the investment of surplus funds on a quarterly basis. With the economy and financial sector still struggling, interest rates remain low. I continue to diversify the County's funds and obtain as much FDIC insurance on those funds as possible and practicable. Those institutions with which the County holds uninsured funds are monitored closely. Treasuries and Agencies (instrumentalities of the United States Government) are utilized to safeguard surplus funds. If anyone has any questions regarding this report, please feel free to contact me.