--- | --- | --- | --- | --- | ---
Real property taxes returned delinquent Parcels | 4,275 | 4,472 | 4,387 | 4,424 | 4,505
Amount | $4,170,287 | $4,653,240 | $4,425,814 | $4,465,127 | $4,464,457
Parcels Forfeited | 702 | 791 | 721 | 733 | 667
Parcels Foreclosed | 31 | 31 | 30 | 26 | 35
Foreclosure rate | 3.9% | 4.3% | 4.1% | 3.9% | 4.8%
State-wide average foreclosure rate | 7% | 8% | 11% | 17% | 16%
Board of Review & other adjustments made | 745 | 539 | 683 | 463 | 786
Dog licenses sold county-wide/revenue | 1084/ | 1084/ | 976/ | 1,119/ | 1,158/
$15,359 | $14,488 | $13,452 | $15,396 | $15,220
Plat books sold | 154 | 201 | 284 | 0 (none available) | 136

INVESTMENT RETURNS

The chart below shows the rate of return of the County’s general fund portfolio in comparison to the 3 month Treasury yield curve rate as well as the 2 and 3 year rate. Under a flat and/or inverted yield curve environment, short term rates equal or surpass longer term rates which you can see illustrated in the chart. The County’s average rate of return has increased due to higher rates on our liquid and short term investments, however it will tend to lag behind the Treasury yields in this environment where short term rates have risen relatively quickly. The average maturity of the County’s portfolio is 1.95 years at 12/31/18 which is down approximately 4 months from this time last year. This shortening of the maturities in the portfolio was deliberate, mainly to provide liquidity for the medical care facility expansion project. Maintaining a ladder of investments with varying maturities has always been and continues to be the Treasurer’s strategy. The goal is a stable return on investments from a portfolio that can withstand interest rate fluctuations with safety as the overall guiding principle.
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.

**2018 ACCOMPLISHMENTS**

- **Professional Leadership:** Treasurer Giroux served as Immediate Past President of the Michigan Association of County Treasurers through October 2018, completing six years of service on the Board of Directors for MACT. Giroux remains a Regional Director and serves on the Education Committee. She also serves as President of the Upper Peninsula Association of County Treasurers.

- **Dog Licenses:** Visited local veterinary clinics and UPAWS to provide refresher training and education on the dog licensing process and law.

- **Credit Cards:** Researched options for credit card processing in the Treasurer’s office along with other county offices. A new credit card processor was chosen which will offer lower convenience fees to customers and more timely deposits for the County. Implementation will occur in 2019.

- **Outreach:** Granted 11 Financial Hardship extensions from foreclosure. Worked with applicants to establish payment plans. Continued to notify taxpayers about the Step Forward Michigan program. 5 households in Marquette County received $18,400 in assistance with their delinquent property taxes through the Step Forward Michigan program in 2018. Established relationship with HOME of Mackinac to provide assistance to Step Forward applicants.

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\text{THE TREASURER’S OFFICE RECEIPTED AND PROCESSED} \\
\text{$102,191,083 \text{ IN 2018}}
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