

2006 ANNUAL REPORT OF THE INGHAM COUNTY TREASURER

Eric A. Schertzing – Treasurer
Robert J. Damon, CPA – Chief Deputy Treasurer

Terri Church
Joe Reeves
Karen Conroy
Amy Harmer
Carol Ross
Debbie Mollsen
Vicki Murdock

NOTE: The year-end figures contained in this report are unaudited.

ERIC A. SCHERTZING

Ingham County Treasurer

www.ingham.org

eschertzing@ingham.org

Robert J. Damon, CPA

Chief Deputy Treasurer

Ingham County Courthouse

P.O. Box 215

Mason, MI 48854-0215

(517) 676-7220

Terri Church

Assistant to the Treasurer

Veterans Memorial Courthouse

313 W. Kalamazoo Street

Lansing, MI 48933

(517) 483-6515

To: The Honorable Board of Commissioners

I take pleasure in submitting this report of 2006 cash receipts and disbursements posted from records dated in 2006 on file in the County Treasurer's office during the fiscal year dated January 1 to December 31, 2006.

Control totals of revenues and disbursements of the several departments which forward cash to the Treasurer are shown in this report. Detail of these revenues and disbursements are shown in the general ledger and the annual reports of the respective departments.

A short discussion regarding the investment of monies held by the Treasurer is also included.

Respectfully submitted,

Eric A. Schertzing

Ingham County Treasurer

TABLE OF CONTENTS

Monthly Statement and Trial Balance	1-2
Cash Balances by Fund	3-6
Cash Revenue and Disbursement Control Totals	6
Investments	7
Earned Interest	8-10
100% Tax Payment Fund – Admin	11
100% Tax Payment Fund - 1997	12
100% Tax Payment Fund - 1998	13
100% Tax Payment Fund - 1999	14
100% Tax Payment Fund - 2000	15
100% Tax Payment Fund - 2001	16
100% Tax Payment Fund - 2002	17
100% Tax Payment Fund - 2003	18
100% Tax Payment Fund - 2004	19
100% Tax Payment Fund - 2005	20
100% Tax Payment Fund – 2006	21
Tax Foreclosure Fund	22
PA105 Principal Residence Denials	22
Bond Indebtedness	23
Notes Payable	24

County of Ingham
Monthly Statement and Trial Balance
For Year Ending December 31, 2006

Account Title	Account Balance	Cash Balance	Investment Balance
<u>POOLED CASH:</u>			
Ambassador	\$3,717,225.37		\$3,717,225.37
Capitol National	2,200,000.00		2,200,000.00
Charter One	3,900,000.00		3,900,000.00
Citizens	2,000,000.00		2,000,000.00
Comerica	3,495,694.95		3,495,694.95
Dart – Clearing	1,383,144.58	\$383,144.58	1,000,000.00
Dart - Departmental Deposit	172,703.33	172,703.33	0.00
Daimler Chrysler	3,773,556.00		3,773,556.00
Fifth Third	1,000,000.00		1,000,000.00
FirstBank	100,000.00		100,000.00
Flagstar	3,600,000.00		3,600,000.00
Huntington	3,300,000.00		3,300,000.00
Huntington Capital	7,003,124.50		7,003,124.50
Independent	1,300,272.82		1,300,272.82
Irwin Union	3,300,000.00		3,300,000.00
JPMorgan Chase	1,700,000.00		1,700,000.00
LaSalle	1,000,000.00		1,000,000.00
Mason State	1,000,000.00		1,000,000.00
Mercantile	2,800,000.00		2,800,000.00
National City - Concentration	(787,212.32)	(787,212.32)	0.00
National City - Lansing	71,279.36	71,279.36	0.00
Private Bank	800,000.00		800,000.00
Republic	0.00		0.00
Smith Barney	3,581,373.33		3,581,373.33
Stockbridge State	1,000,000.00		1,000,000.00
Summitt	100,000.00		100,000.00
Union	500,000.00		500,000.00
Wachovia	35,223,141.80		35,223,141.80
SUB TOTAL:	\$87,234,303.72	(\$160,085.05)	\$87,394,388.77
<u>UNPOOLED CASH - ROAD COMMISSION:</u>			
Cadre Reserve	\$351,511.11		\$351,511.11
Daimler Chrysler	815,307.71		815,307.71
Huntington	570,000.00		570,000.00
National City	683,371.97	633,371.97	50,000.00
SUB TOTAL:	\$2,420,190.79	\$633,371.97	\$1,786,818.82

Monthly Statement and Trial Balance – Continued

Account Title	Account Balance	Cash Balance	Investment Balance
UNPOOLED CASH – NATIONAL CITY MIF's:			
AP Debit	\$2,000.00	\$2,000.00	
314 CMH/Jail/CTHSQ98	59,874.46		\$59,874.46
325 HSB/CTHSQ96	161.19		161.19
369 Grady Porter Renov.	590.87		590.87
397 Jail Renov. 03	29,278.08		29,278.08
550 Alaiedon Sew/342	4,942.45		4,942.45
551 Williamston 342	397.11		397.11
552 San.Sewer Leslie	595.90		595.90
553 San.Sewer 3 & 4	11,383.15		11,383.15
554 Water Supply #2	2,738.27		2,738.27
555 San.Sewer #2	12,694.65		12,694.65
569 VMC Consld Cts	64,926.80		64,926.80
856 Diehl Consolidated	334,278.87		334,278.87
857 Stoner Clement	141,513.26		141,513.26
858 Cook & Thorburn	132,320.04		132,320.04
864 Briarwood Drain	317,731.63		317,731.63
866 Groesbeck Park	355,230.75		355,230.75
870 Tollgate Dr. II	49,396.57		49,396.57
872 Webberville #2	49,465.24		49,465.24
874 Tollgate Drain	27,193.29		27,193.29
875 Tobias Linn Drain	367,948.98		367,948.98
879 Proctor Drain	0.00		0.00
968 Kalamink Creek	18,589.98		18,589.98
969 Auctioneer	68,023.65		68,023.65
976 Towar Snell	3,531.79		3,531.79
977 Towar Garden	25,457.39		25,457.39
SUB TOTAL:	\$2,080,264.37	\$2,000.00	\$2,078,264.37
Imprest Cash	99,085.00		
TOTAL CASH:	\$91,833,843.88	\$475,286.92	\$91,259,471.96

**County of Ingham
Cash Balances by Fund
For Year Ending December 31, 2006**

Fund		Balance
	POOLED FUNDS	
008	Economic Development	\$3,771.03
101	General Fund	31,006,672.62
102	Travel Advance	(2,476.27)
103	Minm Sec/Jail	320,693.77
208	County Park Fund	465,698.51
211	Family Counseling Prog.	21,858.16
215	FOC Service Fund	(821,650.05)
221	County Health Fund	(1,293,212.04)
230	Hotel/Motel Accom.Tax	560,148.68
243	Ingham Brownfield Authority	1,936.07
245	Maintenance and Improv.	2,555,935.43
252	Work Study Program	(5,716.62)
25501	100% Tax Payment-2001	179,866.62
256	ROD Automation	865,398.97
25600	100% Tax Payment-2000	76,799.95
25601	Delinquent Tax Admin.	590,478.44
25602	100% Tax Payment-2002	26,381.52
25603	100% Tax Payment-2003	1,143,138.90
25604	100% Tax Payment-2004	797,684.04
25605	100% Tax Payment-2005	717,944.99
25606	100% Tax Payment-2006	(130,549.42)
25697	100% Tax Payment-1997	34,145.81
25698	100% Tax Payment-1998	61,662.22
25699	100% Tax Payment-1999	41,608.88
257	Budget Stabilization Fund	9,322,365.00
261	911 Service Fund	6,751,019.30
263	Local Correction Officer Trn	222,242.19
264	Juvenile Justice	5,464,410.25
265	FOC Employment Prog.	149,031.04
266	Anti-Drug Abuse Grant	(19,733.05)
267	Community Corrections	(211,170.82)
269	Law Library Fund	12,351.67
285	MI Just. Training Grant	7,343.22
286	Federal Block Grant	5,511.55
288	Social Child Care	(590,540.00)
290	Social Services	88,317.54
292	Child Care Prob. Court	(2,147,303.91)
294	Veterans Trust	3,669.80
296	County Trans. System	1,530,275.68
298	DSS State Grants	(97,511.21)
314	CMH/Jail/Cthsq.Ref.Debt	129,586.42
325	HSB/CTHSQ 96 Refunding	0.00
352	2005 BA Refunding	137,598.45
369	Grady Portor	0.00
397	Jail Renovation '03 Debt	19.28

Fund	POOLED FUNDS CONT'D	Balance
401	Capital Project Fund	43,397.17
450	C.I.P. Parks	(459,524.03)
502	Historical Marker Fund	(23.42)
508	County Parks Enterprise	209,290.25
512	I.C.M.C.F Enterprise	9,463,689.63
517	Tax Foreclosure Fund	88,676.50
518	PA105 Homestead Denials	16,101.54
535	Housing Commission	(74,295.71)
550	Alaiedon Sewage DispDebt (885)	6.96
551	Williamston 342-Tobias (876)	1.16
552	San.Sewer Leslie (884)	34.35
553	San.Sewer 3&4 Ref (890)	(309.52)
554	Water Supply #2 (895)	(173.15)
555	Ingham Cty San.Sewer (899)	0.00
561	Fair Board	278,553.71
569	VMC Operating Fund	6,193.38
595	Inmate Stores	62,883.39
599	Hartzog History Fund	5,946.43
631	Human Svcs Oper.Fund	1,132,345.56
636	Data Processing	447,313.56
639	Drain Equipment Revolv.	61,858.65
645	Inter Gov't Suc.Fund	(13,388.74)
664	Office Equip.Pool Fund	1,512,278.48
667	Insurance Fund	69,554.81
671	Util.Revolving Fund	2,702.26
675	Telephone Fund	35,357.80
677	Ing.Co.Work.Comp.Fund	1,011,323.43
681	Employee Benefit Fund	1,563,137.92
701	Trust & Agency Fund	\$4,826,219.15
702	Current Tax Collections	0.14
704	Undistributed Interest	0.00
721	Library Penal Fines	412,440.56
750	Payroll Suspense	776,266.95
794	Fair Board Trust Fund	37,027.50
797	Donation Fund	111,679.25
801	Regular Drain Fund	317,034.16
802	Revolving Drain Fund	365,423.11
804	Drain Maint. Fund	127,860.59
805	Drain GIS Study	(5,860.84)
806	Diehl Cslid. Const.	114,712.27
807	Stoner/Clement Br. Const.	13,204.10
808	Cook/Thorn Const.	(10,876.67)
816	Groesbeck Park Dr.Const.	1,495.08
826	Williamston 342 Const.	635.18
843	Lake Lans.Maint-Const.	2,082.38
851	Regular Drain Debt	1,871.96
856	Diehl Cslid Debt	32,482.99

Fund	POOLED FUNDS CONT'D	Balance
857	Stoner/Clement Br. Debt	5,961.87
858	Cook & Thorburn Debt	3,746.73
864	Briarwood Debt	51,940.33
866	Groesbeck Park Debt	2,022.96
870	Tollgate Drain Series II	(26,736.62)
872	Webberville #3 Debt	27,682.28
874	Tollgate Drain Debt	57,424.95
875	Tobias Linn Debt	(716.85)
879	Proctor Drain Debt	339.77
901	A1301 Auctioneer,N Petit.Cons	164,482.52
902	A1501 Aurel/Delh/Br Petit.Cons	(8,287.40)
903	A1801 Alton,WashRd Petit.Cons	49,423.66
904	B3653 Briarwood Pnd Petit.Cons	934,134.35
905	C1902 Cole,West Brch Petit.Cons	29,230.41
906	C3102 County Farm Br.2PetitCons	53,946.82
907	D0603 Deer Crk Holt Rd.PetitCons	11,957.57
908	D0604 Deer Crk Clmba Rd.Pet	25,406.35
909	F0709 Foster, East Petit.Cons.	20,298.64
910	G3701 Groesbeck Park 2003 Pet	17,881.69
911	H7300 Heath Petit.Cons.	167.61
912	I0605 Indian Lk, Maumee Br Petit.	36,007.48
913	L4000 Williamston/Locke Petit.	(1,648.83)
914	P2410 Pine Lk Outlet Petit.	(14,635.22)
915	P2806 Pawlski Cr,Eifer Br Petit	15,988.83
916	T0552 Towar Snell Petit. Cons.	652,157.97
917	T0553 Towar Grdn&Br Petit.Cons.	3,868,434.30
918	K0102 Kalamink Ck.Petit	128,517.50
919	Auctioneer Dr. Const.	223,998.97
920	E.Onondaga	22,989.35
921	Hawley Shawnee	5,061.40
922	Costigan Petit /Cons	83,696.13
923	Gilbert Petit Cons.	30,859.24
924	Remy Chandler Petit Cons.	75,427.51
925	Lewis Drain Cons.	394.57
926	County Line Petition	66,097.84
927	Mud Lake Outlet	14,763.76
928	Remy White Hills	69,793.97
961	Heath Drain Debt	0.00
968	Kalamink Creek Dr. Debt	625.90
969	Auctioneer Dr. Debt	761.02
970	Remy Chandler Petition	0.00
975	Lewis Petition	13.29
976	Towar Snell	14,687.11
977	Towar Gardens	56,406.15
POOLED FUNDS CASH:		<u>\$87,333,038.72</u>

Fund		Balance
	NON-POOLED FUNDS (NAT CITY)	
201	County Road Commission	\$2,420,540.79
101	A/P Debit Account	2,000.00
314	CMH/Jail/Cths.Sq.Ref.	59,874.46
325	HSB/Cths.Sq.'96	161.19
369	Grady Porter Renov.	590.87
397	Jail Renov. 03	29,278.08
550	Alaiedon Sewage Disp.	4,942.45
551	Williamston 342	397.11
552	Ing.Co.San.Sew.Leslie	595.90
553	San.Sewer 3 & 4	11,383.15
554	Ing.Co.Water Supply #2	2,738.27
555	Ing.Co. San.Sewer #2	12,694.65
569	VMC Operation Fund	64,926.80
856	Diehl Consolidated	334,278.87
857	Stoner Clement	141,513.26
858	Cook Thorburn	132,320.04
864	Briarwood	317,731.63
866	Groesbeck Park	355,230.75
870	Tollgate Series II	49,396.57
872	Webberville #2	49,465.24
874	Tollgate Drain	27,193.29
875	Tobias Linn Drain	367,948.98
879	Proctor Drain	0.00
968	Kalamink Creek	18,589.98
969	Auctioneer	68,023.65
976	Towar Snell	3,531.79
977	Towar Garden	25,457.39
	TOTAL NON-POOLED FUNDS CASH:	\$4,500,805.16
	TOTAL POOLED + NON-POOLED CASH:	\$91,833,843.88

Cash Revenue and Disbursement Control Totals

Balance as of January 1, 2006	\$ 78,481,878.77
Revenue:	291,076,046.31
Disbursements:	<u>(277,724,081.20)</u>
Cash Balance as of December 31, 2006	\$ 91,833,843.88

Investments

Investments are made by the Ingham County Treasurer in accordance with state law and the investment policy adopted by the Ingham County Board of Commissioners. Permissible investments include savings accounts and certificates of deposit of federally insured banks, savings and loans, and credit unions; direct obligations of the United States government and its agencies; banker's acceptances; commercial paper of major U.S. corporations; repurchase agreements; and mutual investment funds containing only instruments that could be held legally if purchased separately.

In order of importance, it is the Ingham County Treasurer's policy to invest for safety of the principal, to maintain liquidity, and to maximize interest earned. Because only a small portion of the County's portfolio can be covered by FDIC insurance, it is essential to continually evaluate the quality of the instruments purchased and the financial stability of the banks and other financial institutions with which investments are placed.

Types of investments vary throughout the year depending on the County's cash flow requirements and the condition of the financial market. Accordingly, the Treasurer adjusts the investment strategy as illustrated below:

Investments Held (Includes Road Commission)

	<u>Dec. 31, 2004</u>	<u>Dec. 31, 2005</u>	<u>Dec. 31, 2006</u>
Amount Held	\$74,544,632	\$78,481,879	\$91,833,844
Certificate of Deposit	29.25%	28.90%	34.7%
Banker's Acceptance	0.00%	0.00%	0.0%
Commercial Paper	10.35%	15.20%	8.7%
Government Issues	42.58%	47.80%	47.2%
Mutual Funds/Cash/Money Market	4.10 %	4.25%	4.1%
Checking/Saving Accounts	13.72%	3.85%	5.3%
Average Interest Rate	2.45%	3.38%	4.72%

Federal Funds began the year at 4.75% and moved up in the summer to 5.25%. This was due to the Federal Reserve actions trying to head off inflationary pressures in the U.S. economy.

Maturities remained extended in a shortened barbell investment strategy utilizing callable government agencies. This modification was due to a flattening of the yield curve.

We estimate that each one quarter point increase in the federal funds rate equates to an increase of \$225,000.00 in the pools interest revenue.

**County of Ingham
Earned Interest
For Year Ending December 31, 2006**

Fund	Account Title	Earned Interest
101	General Fund	\$ 2,346,596.64
201	County Road Fund	61,414.34
243	Brownfield Redevelopment Authority	77.33
245	Public Improvements	112,335.61
256	Register of Deeds Automation Fund	32,505.40
261	Emergency Telephone Service	321,824.52
263	Local Correction Officer's Training	8,083.30
264	Juvenile Justice Millage	299,968.10
266	Anti-Drug Abuse Grant	1,471.99
267	Community Corrections	292.27
286	Federal Block Grant	195.08
296	Transportation System	90,871.26
314	CMH/Jail/CTHSQ 98 Refunding	3,224.92
352	B/A Refunding Bonds 2005	110.86
397	Jail Renovation '03	978.78
512	Medical Care Facility	391,863.58
516	Delinquent Tax Administration Fund	23,507.56
516	100% Tax Payment - 1997	1,116.22
516	100% Tax Payment - 1998	1,988.49
516	100% Tax Payment - 1999	1,366.58
516	100% Tax Payment - 2000	2,556.28
516	100% Tax Payment - 2001	6,877.51
516	100% Tax Payment - 2002	36,825.11
516	100% Tax Payment - 2003	65,668.20
516	100% Tax Payment - 2004	21,831.57
516	100% Tax Payment - 2005	104,806.02
516	100% Tax Payment - 2006	9.73
517	Tax Foreclosure	2,984.07
518	Homestead Property Tax Administration	598.90
550	Alaiedon Sewage Disp Sys	27.55
551	Williamston 342 (Tobias)	123.97
552	97 Water/Sewer Proj (Leslie)	277.07
553	98 Refund Sanitary Sewer #3 & #4	686.23
554	Water Supply #2	105.68
555	Ingham Sewer Debt	582.37
561	Fair Board Fund	13,717.65
569	Joint B/A Operating	5,453.19
631	Building Authority Operating	15,494.71
667	Liability Insurance Fund	11,114.80
677	Worker's Compensation Self Insurance	50,557.45
681	Employee Benefit Fund	48,148.25

Earned Interest – Continued

Fund	Account Title	Earned Interest
721	Library Penal Fines	21,355.92
794	Fair Board Trust Fund	1,420.66
797	Donations Fund	3,680.63
801	Regular Drain Fund	28,163.72
804	Drain Revolving Maintenance	3,282.38
805	Drain GIS Study Fund	17.04
806	Diehl Consolidated Construction Fund	4,934.26
807	Stoner/Clement Construction Fund	568.90
808	Cook/Thorburn Construction Fund	683.89
816	Groesbeck Construction	1,503.87
826	Tobias/Linn Construction	638.91
843	Lake Lansing Maintenance	88.77
851	Regular Drain Debt Service	5,597.64
856	Diehl Consolidated Debt	14,643.47
857	Stoner/Clement Debt	6,367.96
858	Cook/Thorburn Debt	9,313.63
864	Briarwood Debt	4,691.69
866	Groesbeck Park Debt	18,142.70
870	Tollgate Drain Series II	2,387.66
872	Webberville Drain #2	2,807.74
874	Chapter 20 Tollgate Debt Service Fund	1,847.44
875	Tobias Linn Drain Debt	18,588.47
879	Proctor Drain Debt Service	339.77
901	Auctioneer North	9,098.57
902	Aurelius / Delhi Construction	1,014.78
903	Alton / Wash Road Construction	7,290.63
904	Briarwood Construction	34,737.01
905	Cole West Branch Construction	1,245.91
906	County Farm Petition	3,597.22
907	Deer Creek Petition	903.72
908	Deer Creek / Columbia Road Petition	1,739.66
909	Foster / East Petition	1,193.58
910	Groesbeck Park 2003 Petition	3,328.10
911	Heath Petition	168.60
912	Indian Lake / Maumee Petition	3,721.49
913	Williamston / Locke Petition	1,520.29
915	Pawlski / Eiffert Petition	919.34
916	Towar Snell Petition	63,004.39
917	Towar Garden Branch Petition	254,017.52
918	Kalamink Creek Petition	5,482.97
919	Auctioneer Petition	12,622.07
920	East Onondaga Petition	1,179.35
921	Hawley Shawnee Estates	250.16

922	Costigan Petition	3,567.71
923	Gilbert Petition	2,380.03

Earned Interest – Continued

924	Remy Chandler Construction	116.97
925	Lewis Petition	396.89
926	County Line Petition	4,733.87
927	Mud Lake Petition	247.07
928	Remy Petition	1,221.90
968	Kalamink Creek Debt	1,346.49
969	Auctioneer Debt	4,131.24
976	Towar Snell Debt	1,529.76
977	Towar Gardens Debt	5,750.11

TOTAL	\$ 4,671,763.66
--------------	------------------------

100% Tax Payment Fund - ADMIN
516-25601
December 31, 2006

	BALANCE SHEET	<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 590,478.44	
040120	Interest Receivable	3,472.05	
144000	Office Equipment	30,994.88	
145000	Office Equip-Deprec		\$ 191,943.74
146000	Computer Equipment	171,455.07	
299990	Accounts Payable Control		
395000	Retained Earnings		560,593.36
400000	Revenue		106,073.24
700000	Expenditures	62,209.90	
		<u>\$ 858,610.34</u>	<u>\$ 858,610.34</u>

REVENUE & EXPENDITURES			
607000	Administration Charges		82,565.68
665000	Interest on Investments		\$ 23,507.56
			<u>\$ 106,073.24</u>
700000	Salaries	\$ 2,679.71	
814060	Legal-July	1,287.20	
726010	Supplies	13,539.76	
818000	Contractual Services	32,298.03	
861100	Travel	3,253.42	
861110	Travel-Outstate	7,641.31	
735000	Controlled Cap Item	1,510.47	
		<u>\$ 62,209.90</u>	

100% Tax Payment Fund - 1997
516-25697
December 31, 2006

BALANCE SHEET	DR	CR
001000 Cash Account	\$ 34,145.81	
026970 Accounts Receivable	10,356.67	
040120 Interest Receivable	200.78	
395000 Retained Earnings		\$ 26,747.22
400000 Revenue		18,800.98
700000 Expenditures	844.94	
	\$ 45,548.20	\$ 45,548.20

REVENUE & EXPENDITURES

	Revenue Control	
447000	Interest Taxes	\$ 16,898.81
610000	Administration Fee	770.95
665000	Interest on Investments	1,116.22
088970	Pre Forf Mailing Notice	15.00
890080	Administration Charges	
		844.94
		\$ 18,800.98

Nov-05	5,000.00	Transferred to Ingham County General Fund
Oct-04	15,000.00	Transferred to Ingham County General Fund
Nov-03	100,000.00	Transferred to Ingham County General Fund
Oct-02	300,000.00	Transferred to Ingham County General Fund
Sep-01	1,600,000.00	Transferred to Ingham County General Fund

100% Tax Payment Fund - 1998

516-25698

December 31, 2006

BALANCE SHEET		<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 61,662.22	
026980	Accounts Receivable	32,790.81	
040120	Interest Receivable	362.58	
395000	Retained Earnings		\$ 63,559.27
400000	Revenue		32,727.62
700000	Expenditures	1,471.28	
		<u>\$ 96,286.89</u>	<u>\$ 96,286.89</u>

REVENUE & EXPENDITURES

	Revenue Control		
447000	Interest Taxes		\$ 29,262.43
610000	Administration Fee		1,476.70
665000	Interest on Investments		1,988.49
890080	Administration Charge	1,471.28	
		<u>1,471.28</u>	<u>\$ 32,727.62</u>

Nov-05	10,000.00	Transferred to Ingham County General Fund
Oct-04	180,000.00	Transferred to Ingham County General Fund
Nov-03	500,000.00	Transferred to Ingham County General Fund
Oct-02	1,425,000.00	Transferred to Ingham County General Fund

100% Tax Payment Fund - 1999
516-25699
December 31, 2006

	BALANCE SHEET	<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 41,608.88	
026990	Accounts Receivable	8,702.38	
040120	Interest Receivable	244.66	
088990	Forf.Cert.Fee		
222099	Red.Cert.Fee		
299990	AP Control		
395000	Retained Earnings		\$ 31,193.64
400000	Revenue		20,243.27
700000	Expenditures	880.99	
		<u>\$ 51,436.91</u>	<u>\$ 51,436.91</u>

REVENUE & EXPENDITURES

	Revenue Control		
447000	Interest Taxes		\$ 17,619.73
610000	Administration Fee		761.96
088990	Pre-Forf.Mailing Fee		495.00
665000	Interest on Investments		1,366.58
890080	Administration Charges	880.99	
		<u>880.99</u>	<u>\$ 20,243.27</u>
	Administrative Charge		
Nov-05	10,000.00	Transferred to Ingham County	General Fund
Nov-03	900,000.00	Transferred to Ingham County	General Fund
Oct-02	250,000.00	Transferred to Ingham County	General Fund
Sep-01	350,000.00	Transferred to Ingham County	General Fund

100% Tax Payment Fund - 2000
516-25600
December 31, 2006

	BALANCE SHEET	<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 76,799.95	
026000	Accounts Receivable	20,271.46	
040120	Interest Receivable	451.59	
088000	Forf.Cert.Fee		272.00
222000	Red.Cert.Fee		46.00
299990	Accounts Payable Control		
395000	Retained Earnings		66,599.54
400000	Revenue		36,031.29
700000	Expenditures	5,425.83	
		<u>\$ 102,948.83</u>	<u>\$ 102,948.83</u>

REVENUE & EXPENDITURES

401202	Revenue Control		\$ (248.24)
447000	Interest Taxes		30,658.35
610000	Administration Fee		2,434.90
641500	Pre-Forf.Mailing Fee		630.00
665000	Interest on Investments		2,556.28
890080	Administration Charges	5,425.83	
		<u>5,425.83</u>	<u>\$ 36,031.29</u>

Administrative Charge

Oct-05	190,000.00	Transferred to Ingham County General Fund
Oct-04	1,000,000.00	Transferred to Ingham County General Fund
Oct-03	500,000.00	Transferred to Ingham County General Fund

100% Tax Payment Fund - 2001
516-25501
December 31, 2006

	BALANCE SHEET	DR	CR
001000	Cash Account	\$ 179,376.62	
026010	Accounts Receivable	35,110.48	
040120	Interest Receivable	1,057.63	
088010	Forf.Cert.Fee		\$ 422.00
222010	Red.Cert. Fee		140.00
299990	AP Control		
395000	Retained Earnings		172,104.97
400000	Revenue		44,573.21
700000	Expenditures	1,695.45	
		\$ 217,240.18	\$ 217,240.18

REVENUE & EXPENDITURES

401203	Revenue Control		\$ (490.00)
447000	Interest Taxes		32,481.97
610000	Administration Fee		4,383.73
665000	Interest on Investments		6,877.51
641500	Pre-Forfeiture Mailing Fee		1,320.00
890080	Administration Charges	1,695.45	
		1,695.45	\$ 44,573.21

Nov-05	\$1,000,000.00	Transferred to Ingham County General Fund
Nov-04	880,000.00	Transferred to Ingham County General Fund

100% Tax Payment Fund - 2002

516-25602

December 31, 2006

BALANCE SHEET		<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 26,381.52	
026020	Accounts Receivable	58,869.03	
040120	Interest Receivable	155.13	
088020	Forf. Cert.Fee		\$ 140.00
222002	Red.Cert.Fee		2,140.00
395000	Retained Earnings		1,187,338.55
400000	Revenue		118,244.57
700000	Expenditures	1,222,457.44	
		<u>\$ 1,307,863.12</u>	<u>\$ 1,307,863.12</u>

REVENUE & EXPENDITURES

401204	Revenue Control		\$ (235.83)
447000	Interest Taxes		67,569.45
610000	Administration Fee		11,730.41
639002	Site Visit Fee		30.43
641500	PreForfeiture Mailing Fees		2,325.00
665000	Interest on Investments		36,825.11
726010	Supplies	\$ 10.25	\$ 118,244.57
890080	Administration Charges	72,447.19	
	Transfer to 101	1,150,000.00	
		<u>\$ 1,222,457.44</u>	

Nov-06	\$1,150,000.00	Transferred to Ingham County General Fund
Nov-05	810,000.00	Transferred to Ingham County General Fund

100% Tax Payment Fund - 2003
516-25603
December 31, 2006

BALANCE SHEET	DR	CR
001000 Cash Account	\$ 1,143,648.90	
026030 Accounts Payable Control	132,961.05	
040120 Interest Receivable	6,721.73	
085000 SOM Forf.Fee Receivable	17,950.43	
088030 Forf. Cert. Fee	5,824.00	
222003 Red.Cert. Fee		12,908.69
225003 Forcl. Rec Fee	430.00	
299990 Accounts Payable Control		
305000 Interest payable		
395000 Retained Earnings		1,698,290.93
395000 Retained Earnings-Forf.		41,973.03
400000 Revenue		554,080.75
700000 Expenditures	999,717.29	
	\$ 2,307,253.40	\$ 2,307,253.40

REVENUE & EXPENDITURES

401205 Revenue Control		\$ 235.83
447000 Interest Taxes		264,586.57
610000 Administration Fee		59,108.50
641500 PreForfeiture Mailing Fees		6,245.00
665000 Interest on Investments		65,668.20
639000 Title Seach Fee		100,843.00
639002 Legal/Site Visit Fee		33,268.65
639001 Publication Fee		24,125.00
		\$ 554,080.75
Supplies/Postage		
700000 Salary	\$ 10,599.88	
705000 Salary-Temp	1,396.50	
804001 Legal	14,490.64	
814060 Legal	8,060.08	
818000 Contractual Services	16,089.61	
804003 Supplies	185.82	
861000 Travel	373.97	
899000 Land Bank Appropriation	50,000.00	
804000 Title Search Contractors	20,129.31	
Personal Visit Expense	0.00	
804005 Publication Expense	391.48	
Foreclosure Fund Transf.	3,000.00	
Transfer to 101	875,000.00	
	\$ 999,717.29	

Nov-06	\$875,000.00	Transferred to Ingham County General Fund
--------	--------------	---

100% Tax Payment Fund - 2004
516-25604
December 31, 2006

BALANCE SHEET	DR	CR
001000 Cash Account	\$ 797,173.76	
026040 Accounts Receivable	942,908.06	
040120 Interest Receivable	4,690.44	
088040 Forf. Cert. Fee	12,908.00	
222004 Red.Cert. Fee		6,890.00
395000 Retained Earnings		845,681.09
400000 Revenue		1,186,112.82
700000 Expenditures	281,003.65	
	<u>\$ 2,038,683.91</u>	<u>\$ 2,038,683.91</u>

REVENUE & EXPENDITURES

401206 Revenue Control		\$ (5,089.54)
447000 Interest Taxes		716,137.10
610000 Administration Fee		188,387.37
665000 Interest on Investments		21,831.57
639000 Title Search Fees		166,053.00
639001 Publication Fee		3,950.00
639002 Site Visit Fees		61,433.72
641500 Pre Forf Mailing Notice		33,409.60
		<u>\$ 1,186,112.82</u>
726010 Supplies	\$ 18,813.27	
726010 Postage	12,000.00	
700000 Salary	105,303.02	
705000 Salary-Temp	5,696.25	
735000 Capital Items	2,286.73	
999517 Foreclosure Fund Transfer	50,000.00	
804000 Title Search Contractor	20,400.00	
804001 Forfeiture Legal Services	2,370.80	
804003 Fort.Supplies	501.10	
814060 Legal/Site Visit Fee	14,985.23	
995000 Debt Interest	48,647.25	
	<u>\$ 281,003.65</u>	

100% Tax Payment Fund - 2005

516-25605

December 31, 2006

BALANCE SHEET

	<u>DR</u>	<u>CR</u>
001000 Cash Account	\$ 718,435.27	
026050 Accounts Receivable	6,845,901.60	
040120 Interest Receivable	4,221.56	
207000 Notes Payable		\$ 6,700,000.00
299990 Revenue Control		
395000 Retained Earnings		699.43
400000 Revenue		1,197,814.89
700000 Expenditures	329,955.89	
	<u>\$ 7,898,514.32</u>	<u>\$ 7,898,514.32</u>

REVENUE & EXPENDITURES

401207 Revenue Control		\$ 3,604.50
447000 Interest Taxes		596,045.19
610000 Administration Fee		472,614.62
641500 Pre-Forefeiture		20,744.56
665000 Interest on Investments		104,806.02
		<u>\$ 1,197,814.89</u>
995000 Debt Interest	\$ 300,254.96	
726010 Supplies	2,685.10	
818200 Financial Consultant	27,015.83	
	<u>\$ 329,955.89</u>	

100% Tax Payment Fund - 2006
516-25606
December 31, 2006

	BALANCE SHEET	DR	CR
001000	Cash Account	\$(130,549.42)	
040120	Interest Receivable		
144000	Office Equipment		
145000	Office Equip-Deprec		
146000	Computer Equipment		
026060	Accounts Receivable	131,222.70	
299990	Accounts Payable Control		
395000	Retained Earnings		
400000	Revenue		673.28
700000	Expenditures		
		\$ 673.28	\$ 673.28

REVENUE & EXPENDITURES

401207	Revenue Control		\$ -
447000	Interest Taxes		663.55
610000	Administration Fee		0.00
665000	Interest on Investments		9.73
			\$ 673.28
700000	Salaries		
814060	Legal-July		
726010	Supplies		
818000	Contractual Services		
861100	Travel		
861110	Travel-Outstate		
735000	Controlled Cap Item		
		\$ -	

**Tax Foreclosure Fund
517 Fund
December 31, 2006**

BALANCE SHEET	<u>DR</u>	<u>CR</u>
001000 Cash Account	\$ 88,676.50	
040120 Interest Receivable	521.42	
395000 Retained Earnings		\$ 33,213.85
366000 Revenue		55,984.07
700000 Expenditures		
	<u>\$ 89,197.92</u>	<u>\$ 89,197.92</u>

REVENUE & EXPENDITURES

699516	Funds Transfer From 25603	\$ 3,000.00
699517	Funds Transfer From 25604	50,000.00
665000	Interest	2,984.07
		<u>\$ 55,984.07</u>

**PA105 Homestead Denials
518-25606
December 31, 2006**

BALANCE SHEET	<u>DR</u>	<u>CR</u>
001000 Cash Account	\$ 16,101.54	
040120 Interest Receivable	34.58	
395000 Retained Earnings - 2003 (25603)		310.33
395000 Retained Earnings - 2004 (25604)		877.45
395000 Retained Earnings - 2005 (25605)		8,868.38
400000 Revenue		7,798.38
700000 Expenditures		
	<u>1,718.42</u>	
	<u>\$ 17,854.54</u>	<u>\$ 17,854.54</u>

REVENUE & EXPENDITURES

447000	Interest Taxes	\$ 7,199.48
665000	Interest on Investments	598.90
		<u>\$ 7,798.38</u>
	Travel	
	Contractual Services	
999900	General Fund Transfer	\$ 310.33
726010	Supplies	1,408.09
		<u>\$ 1,718.42</u>

BOND INDEBTEDNESS

As of December 31, 2006

Building Authority Projects

Jail Renovation 03	\$2,080,000.00
Grady Porter Renovation	\$9,215,000.00
JBA Consolidated Courts 2005 Refunding	\$1,760,000.00
Community Mental Health/Jail/Courthouse Square II Refunding/2005	\$2,500,000.00
2005 BA Refunding Bonds	\$10,680,000.00
VMC 2005 Refunding	\$8,970,000.00
Total	\$35,205,000.00

Public Works

Leslie City Water Supply	\$285,000.00
Total	\$285,000.00

Drain Office Contracts

Alaiedon Sewage Disposal	\$1,575,000.00
Williamston 342	\$1,320,000.00
Water Supply System #2	\$300,000.00
Sanitary Sewer #3 & #4 Refunding	\$3,985,000.00
Total	\$7,180,000.00

Bonded Drains

Briarwood Drain	\$2,350,000.00
Tobias Linn Drain	\$1,680,000.00
Tollgate Drain	\$2,610,000.00
Webberville #2	\$240,000.00
Groesbeck Park	\$1,950,000.00
Diehl Consolidated	\$2,125,000.00
Stoner - Clement	\$650,000.00
Cook & Thorburn	\$680,000.00
Kalamink Creek	\$675,000.00
Auctioneer Drain-Webberville	\$1,940,000.00
Towar Snell	\$2,010,000.00
Towar Gardens & Branches	\$7,805,000.00
Total	\$24,715,000.00

Total Bond Indebtedness

\$67,385,000.00

NOTES PAYABLE

As of December 31, 2006

Installment Purchase Agreement

Energy Efficiency Project	\$1,317,316.26
---------------------------	----------------

Delinquent Tax Revolving Note

100% 2005 Tax Payment Notes - Series 2006	\$6,700,000.00
---	----------------

Drain Notes Payable

851 Drain Notes (more than 1 year)	\$1,008,464.73
801 Drain Notes (less than 1 year)	\$1,576,200.00
Petition Drains VA06-5, VA05-1	\$1,115,143.00

Total Drain Notes Payable	\$3,699,807.73
----------------------------------	-----------------------

Total Notes Payable	\$11,717,123.99
----------------------------	------------------------