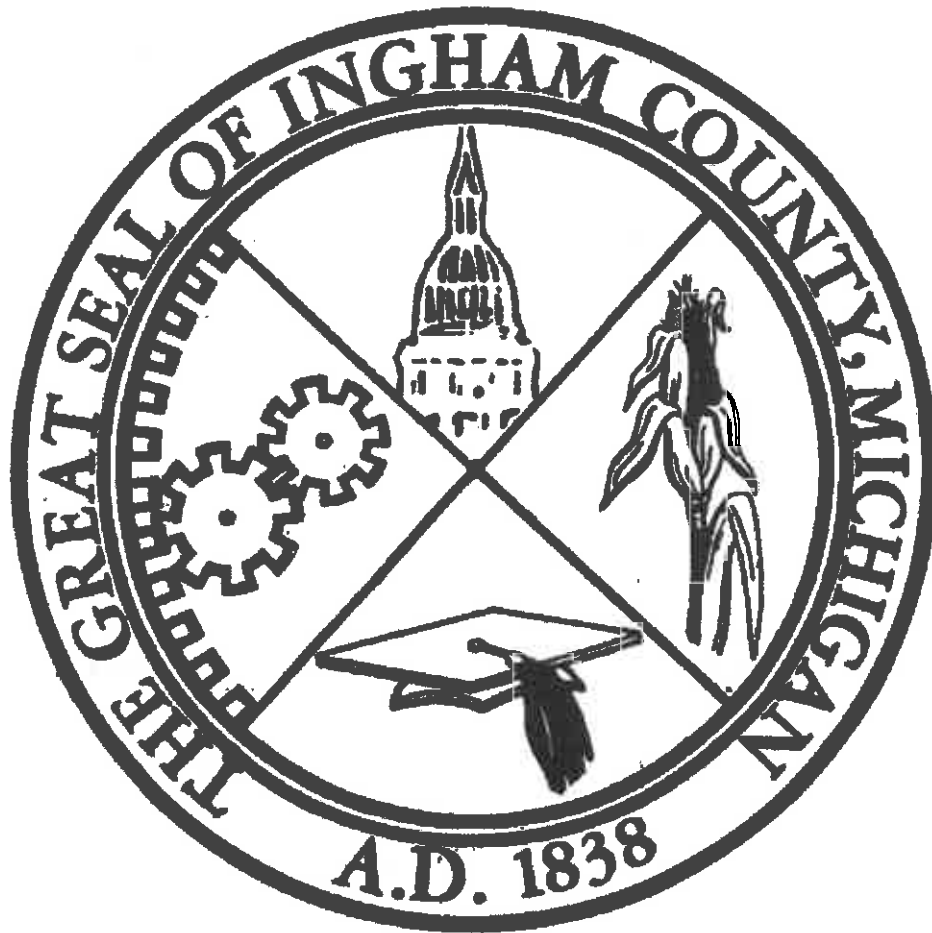


**2008 ANNUAL REPORT OF THE  
INGHAM COUNTY TREASURER**



**Eric A. Schertzing – Treasurer**  
John C. Schlinker – Chief Deputy Treasurer

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

**ERIC A. SCHERTZING**

Ingham County Treasurer

[www.ingham.org](http://www.ingham.org)

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**John C. Schlinker**

Chief Deputy Treasurer

Ingham County Courthouse

P.O. Box 215

Mason, MI 48854-0215

(517) 676-7220

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 2008 cash receipts and disbursements posted from records on file in the County Treasurer's office during the fiscal year dated January 1 to December 31, 2008.

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

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

## TABLE OF CONTENTS

Monthly Statement and Trial Balance	1-2
Cash Balances by Fund	3-6
Cash Revenue and Disbursement Control Totals	6
Investments	7-8
Dog Licensing	8
100% Tax Payment Fund – Admin	9
100% Tax Payment Fund - 1997	10
100% Tax Payment Fund - 1998	11
100% Tax Payment Fund - 1999	12
100% Tax Payment Fund - 2000	13
100% Tax Payment Fund - 2001	14
100% Tax Payment Fund - 2002	15
100% Tax Payment Fund - 2003	16
100% Tax Payment Fund - 2004	17
100% Tax Payment Fund - 2005	18
100% Tax Payment Fund - 2006	19
100% Tax Payment Fund – 2007	20
1000% Tax Payment Fund-2008	21
Tax Foreclosure Fund - 2008	22
PA105 Principal Residence Denials	23
Bond Indebtedness	24
Notes Payable	24

**County of Ingham**  
**Monthly Statement and Trial Balance**  
**For Year Ending December 31, 2008**

Account Title	Account Balance	Cash Balance	Investment Balance	Imprest Cash
POOLED CASH:				
Ambassador Money Market	\$3,214,254.07		\$3,214,254.07	
Capitol National Bank CD	1,700,000.00		1,700,000.00	
Charter One Bank CD	1,800,000.00		1,800,000.00	
Citizens (Republic) Bank CD	5,000,000.00		5,000,000.00	
Comerica Bank Money Market	4,216,317.05		4,216,317.05	
Dart Bank CD/Cash	1,156,675.01	\$156,675.01	1,000,000.00	
Fifth Third Bank CD	2,700,000.00		2,700,000.00	
FirstBank CD	100,000.00		100,000.00	
Flagstar Bank CD	3,400,000.00		3,400,000.00	
Huntington Capital Investments	4,689,500.00		4,689,500.00	
Independent Bank CD	1,250,000.00		1,250,000.00	
Irwin Union Bank CD	1,800,000.00		1,800,000.00	
JPMorgan Chase Bank CD	2,500,000.00		2,500,000.00	
LaSalle Bank CD	3,000,000.00		3,000,000.00	
Mason State Bank CD	1,000,000.00		1,000,000.00	
Mercantile Bank CD	2,450,000.00		2,450,000.00	
National City Bank Cash	(849,035.87)	(849,035.87)	0.00	
Private Bank CD	650,000.00		650,000.00	
Smith Barney Investments	30,313,269.63		30,313,269.63	
Stockbridge State Bank CD	1,000,000.00		1,000,000.00	
Summit Bank CD	100,000.00		100,000.00	
Union Bank CD	900,000.00		900,000.00	
Wachovia Investments	24,673,674.83		24,673,674.83	
<b>SUB TOTAL:</b>	<b>\$96,764,654.72</b>	<b>(\$692,360.86)</b>	<b>\$97,457,015.58</b>	<b>\$0.00</b>

UNPOOLED CASH - ROAD COMMISSION:

Ambassador Money Market	\$1,009,855.93		\$1,009,855.93	
Wachovia Investments	546,449.00		546,449.00	
Flagstar Bank CD	1,000,000.00		1,000,000.00	
National City Cash	137,318.91	136,968.91	0.00	350.00
<b>SUB TOTAL:</b>	<b>\$2,693,623.84</b>	<b>\$136,968.91</b>	<b>\$2,556,304.93</b>	<b>\$350.00</b>

### Monthly Statement and Trial Balance – Continued

Account Title	Account Balance	Cash Balance	Investment Balance	
UNPOOLED CASH - NATIONAL CITY SAVINGS:				
AP Debit	\$2,000.00	\$2,000.00		
314 CMH/Jail/CTHSQ98	138,655.00		\$138,655.00	
352 2005 BA Refunding	37,468.82		37,468.82	
369 Grady Porter Renovation	673.56		673.56	
397 Jail Renovation 03	30,340.98		30,340.98	
550 Alaiedon Sewer 342	4,983.21		4,983.21	
551 Williamston 342	290.95		290.95	
552 Sanitary Sewer Leslie	332.19		332.19	
553 Sanitary Sewer 3 & 4	11,674.68		11,674.68	
554 Water Supply #2	2,295.21		2,295.21	
555 Sanitary Sewer #2	13,297.52		13,297.52	
856 Diehl Consolidated	415,351.44		415,351.44	
857 Stoner Clement	174,242.95		174,242.95	
858 Cook & Thorburn	145,402.67		145,402.67	
864 Briarwood	495,834.45		495,834.45	
866 Groesbeck Park	347,771.27		347,771.27	
870 Tollgate #2	95.89		95.89	
872 Webberville #2	81,469.83		81,469.83	
874 Tollgate	82,309.15		82,309.15	
875 Tobias Linn	355,291.00		355,291.00	
968 Kalamink Creek	31,112.17		31,112.17	
969 Auctioneer	105,490.48		105,490.48	
976 Towar Snell	91,431.74		91,431.74	
977 Towar Garden	173,385.38		173,385.38	
<b>SUB TOTAL:</b>	<b>\$2,741,200.54</b>	<b>\$2,000.00</b>	<b>\$2,739,200.54</b>	<b>\$0.00</b>
Imprest Cash - Pooled	101,050.00		101,050.00	
<b>GRAND TOTAL:</b>	<b>\$102,300,529.10</b>	<b>(\$553,391.95)</b>	<b>\$102,752,521.05</b>	<b>\$101,400.00</b>

**County of Ingham  
Cash Balances by Fund  
For Year Ending December 31, 2007**

<b>Fund</b>	<b>POOLED FUNDS</b>	<b>Balance</b>
008	Economic Development	\$3,771.03
101	General Fund	\$37,618,746.29
102	Travel Advance	(\$958.58)
103	Minimum Security Jail	\$296,557.56
208	County Park Fund	\$186,485.22
211	Family Counseling Program	\$7,710.57
215	FOC Service Fund	(\$541,321.19)
221	County Health Fund	(\$2,837,997.84)
230	Hotel/Motel Accommodation Tax	\$515,650.18
245	Maintenance and Improvements	\$3,762,251.80
250	Circuit Court Mediation Improvements	\$0.00
252	Work Study Program	(\$2,093.61)
25501	100% Tax Payment-2001	\$208,290.60
256	ROD Automation	\$959,799.07
25600	100% Tax Payment-2000	\$70,171.74
25601	Delinquent Tax Administration	\$626,068.49
25602	100% Tax Payment-2002	\$66,610.61
25603	100% Tax Payment-2003	\$1,367,104.43
25604	100% Tax Payment-2004	\$51,660.02
25605	100% Tax Payment-2005	\$477,613.81
25606	100% Tax Payment-2006	\$150,236.93
25607	100% Tax Payment-2007	(\$127,465.10)
25697	100% Tax Payment-1997	\$40,720.15
25698	100% Tax Payment-1998	\$54,050.80
25699	100% Tax Payment-1999	\$28,995.02
257	Budget Stabilization	\$9,502,365.00
258	Zoo	\$2,183,854.72
261	911 Service	\$6,054,426.93
263	Local Correction Officer Training	\$292,264.18
264	Juvenile Justice	\$7,334,371.60
265	FOC Employment Program	\$103,376.01
266	Anti-Drug Abuse Grant	\$1,187.89
267	Community Corrections	\$6,261.01
269	Law Library Fund	\$12,351.67
285	MI Justice Training Grant	\$22,854.93
286	Federal Block Grant	\$4,444.50
288	Social Child Care	(\$653,063.84)
290	Social Services	\$86,289.34
292	Child Care Probate Court	(\$2,807,453.63)
294	Veterans Trust	\$3,434.41
296	County Transportation System	\$1,896,865.89
298	DSS State Grants	(\$114,877.46)
314	CMH/Jail/Cthsq Refunding	\$40,636.06
352	2005 BA Refunding	\$215,544.30
369	Grady Portor	\$1.52
397	Jail Renovation '03	\$4.32
401	Capital Projects	\$46,680.37
450	C.I.P. Parks	\$682,268.92

**Fund****Balance****POOLED FUNDS CONT'D**

502	Historical Marker	\$0.00
508	County Parks Enterprise	\$273,883.56
512	I.C.M.C.F Enterprise	\$11,797,563.80
517	Tax Foreclosure	\$174,986.02
518	PA105 Homestead Denials	\$26,261.05
535	Housing Commission	(\$28,843.94)
550	Alaiedon Sewage Disposal	\$5.22
551	Williamston 342-Tobias	\$5.37
552	Sanitary Sewer Leslie	\$15.17
553	Sanitary Sewer 3&4 Refunding	\$13,289.08
554	Water Supply #2	\$8.78
555	Ingham County Sanitary Sewer	(\$13,297.52)
561	Fair Board	\$142,465.82
569	VMC Operating	\$92,030.00
570	Ingham Brownfield Authority	\$2,921.57
571	Ingham Land Bank	\$1,961,069.42
595	Inmate Stores	\$58,356.33
599	Hartzog History	\$6,161.43
631	Human Services Operating	\$547,143.11
636	Data Processing	\$714,373.94
639	Drain Equipment Revolving	\$30,259.56
645	Inter-Gov't Service	\$49,081.30
664	Office Equipment Pool	\$1,571,477.38
667	Insurance	\$97,071.42
671	Utilities Revolving	\$18,196.43
675	Telephone	\$161,721.17
677	Workers Compensation	\$901,109.03
681	Employee Benefit	\$1,645,583.66
701	Trust & Agency	\$2,439,345.10
702	Current Tax Collections	\$4,806.33
704	Undistributed Interest	\$0.00
721	Library Penal Fines	\$400,696.15
750	Payroll Suspense	\$566,760.73
794	Fair Board Trust	\$18,434.69
797	Donations	\$174.09
801	Regular Drains	\$1,130,274.48
802	Revolving Drains	\$292,500.00
804	Drain Maintenance	\$135,147.55
805	Drain GIS Study	\$148.89
806	Diehl Consolidated Construction	\$19,619.97
843	Lake Lansing Construction	\$2,201.07
851	Regular Drain Debt	\$97,765.21
856	Diehl Consolidated Debt	\$50.85
857	Stoner/Clement Bridge Debt	\$13.67
858	Cook & Thorburn Debt	\$1,440.37
864	Briarwood Debt	\$252.19
866	Groesbeck Park Debt	\$46.54
870	Tollgate #2 Debt	(\$95.89)

**Fund****POOLED FUNDS CONT'D****Balance**

872	Webberville #2 Debt	(\$6.02)
874	Tollgate Drain Debt	(\$12.25)
875	Tobias Linn Debt	\$38.72
901	Auctioneer Construction	\$78,197.88
902	Aurelius/Delhi Bridge Petition Construction	\$170.33
903	Alton/Washington Petition Construction	\$50,795.43
904	Briarwood Pond Petition Construction	\$473,378.41
906	County Farm Bridge #2 Petition Construction	\$51,512.87
907	Deer Creek/Holt Road Petition Construction	\$7,283.54
908	Deer Creek/Columbia Road Petition Construction	\$24,342.67
909	Foster/East Petition Construction	\$1,889.19
910	Groesbeck Park 2003 Petition Construction	(\$58,927.92)
912	Indian Lake/Maumee Bridge Petition Construciton	(\$750.36)
913	Williamston/Locke Petition Construction	\$51,648.35
914	Pine Lake Outlet Petition Construction	(\$15,378.87)
915	Pawlski Creek/Eifert Bridge Petition Construction	(\$3,298.05)
916	Towar Snell Petition Construction	\$408,734.92
917	Towar Garden Bridge Petition Construction	\$1,902,101.41
920	East Onondaga Construction	\$2,626.81
921	Hawley Shawnee Construction	\$11,483.00
922	Costigan Petition Construction	\$88,466.04
923	Gilbert Petition Construction	(\$45,657.94)
924	Remy Chandler Petition Construction	\$163,058.08
926	County Line Petition Construction	\$66,534.21
927	Mud Lake Outlet Construction	(\$41,424.30)
928	Remy White Hills Construction	\$51,335.70
929	Cedar Lake Petition	\$348,359.74
968	Kalamink Creek Debt	(\$10.93)
969	Auctioneer Debt	(\$33.66)
976	Towar Snell Debt	(\$86.60)
977	Towar Gardens Debt	\$107.53

**TOTAL POOLED FUNDS CASH: \$96,865,704.72**



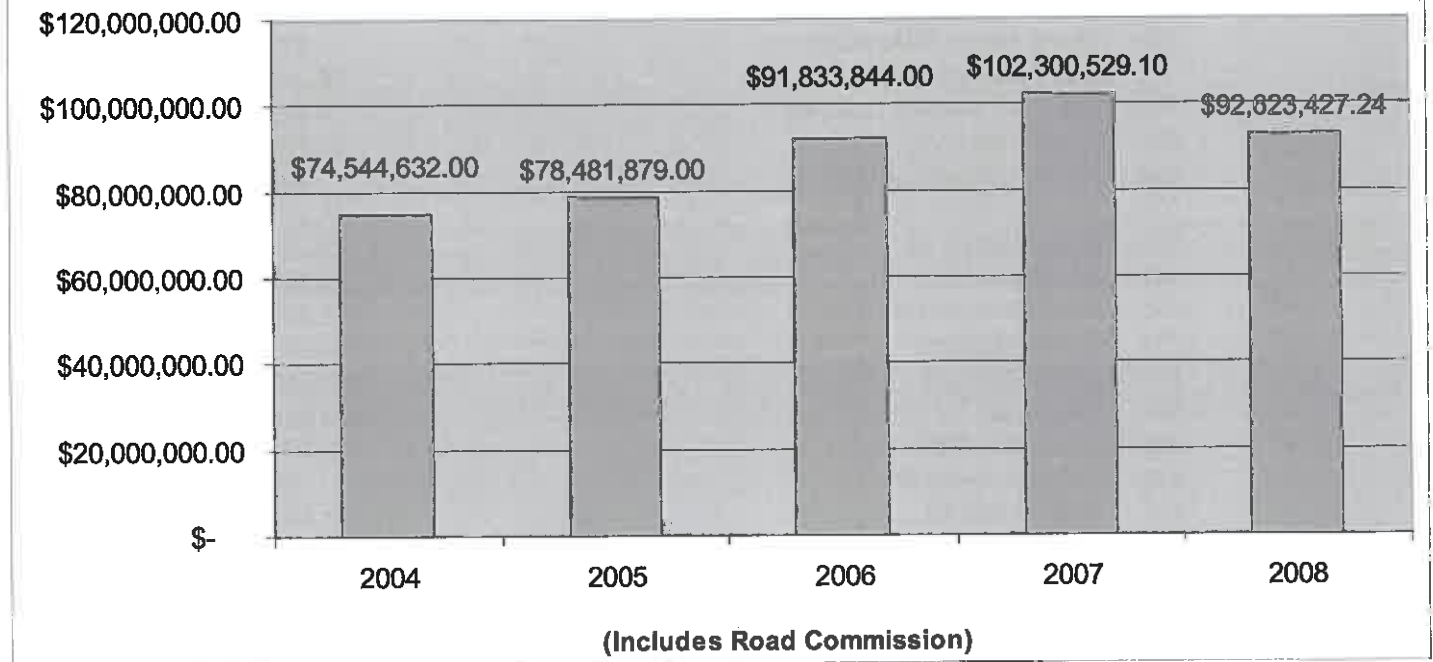
<b>Fund</b>	<b>NON-POOLED FUNDS (NAT CITY)</b>	<b>Balance</b>
201	County Road Commission	\$2,693,623.84
101	A/P Debit Account	2,000.00
314	CMH/Jail/Cths Refunding	138,655.00
352	2005 BA Refunding	37,468.82
369	Grady Porter Renovation	673.56
397	Jail Renovation '03	30,340.98
550	Alaiedon Sewage Disposal	4,983.21
551	Williamston 342	290.95
552	Sanitary Sewer Leslie	332.19
553	Sanitary Sewer 3 & 4	11,674.68
554	Water Supply #2	2,295.21
555	San.Sewer #2	13,297.52
856	Diehl Consolidated	415,351.44
857	Stoner Clement	174,242.95
858	Cook Thorburn	145,402.67
864	Briarwood	495,834.45
866	Groesbeck Park	347,771.27
870	Tollgate Series II	95.89
872	Webberville #2	81,469.83
874	Tollgate Drain	82,309.15
875	Tobias Linn Drain	355,291.00
968	Kalamink Creek	31,112.17
969	Auctioneer	105,490.48
976	Towar Snell	91,431.74
977	Towar Garden	173,385.38
<b>TOTAL NON-POOLED FUNDS CASH:</b>		<b>\$5,434,824.38</b>
<b>GRAND TOTAL - POOLED + NON-POOLED</b>		<b>CASH:</b>
		<b><u>\$102,300,529.10</u></b>

**Cash Revenue and Disbursement Control Totals**

<b>Balance as of January 1, 2007</b>	<b>\$ 91,833,843.88</b>
<b>Revenue:</b>	<b>308,939,196.57</b>
<b>Disbursements:</b>	<b><u>(298,472,511.35)</u></b>
<b>Cash Balance as of December 31, 2007</b>	<b>\$ 102,300,529.10</b>

## Investments

### Year End Portfolio

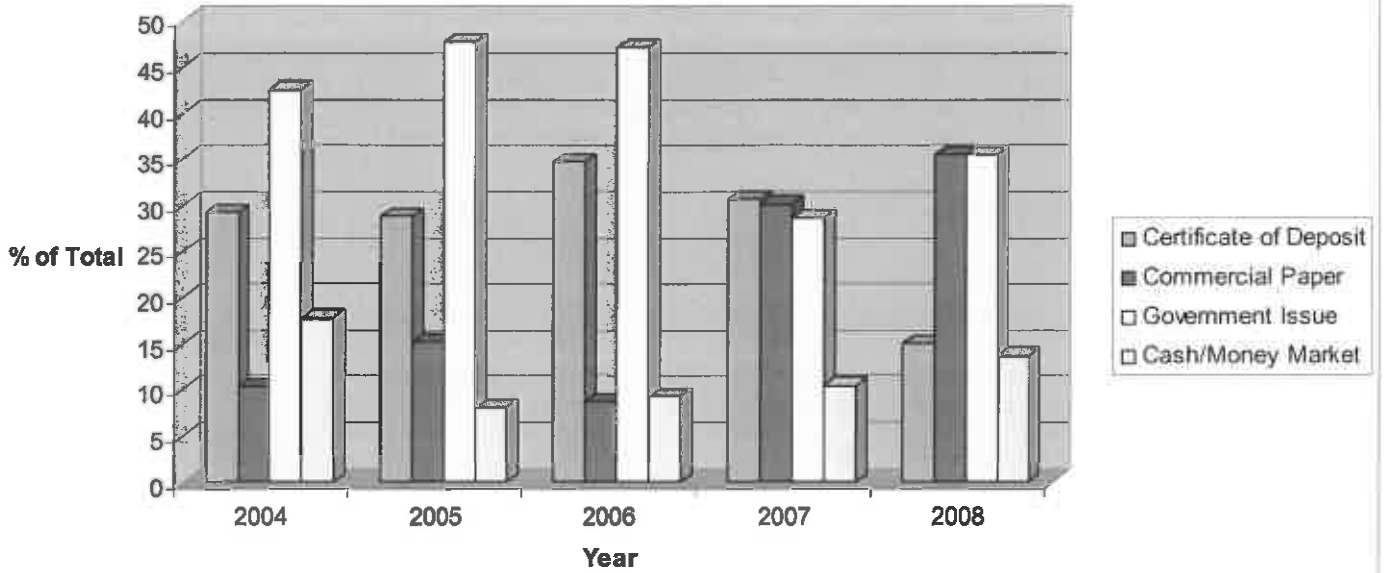


Investments are made by the Ingham County Treasurer in accordance with state law and the investment policy adopted by the Ingham County Board of Commissioners. Permissible investments include savings accounts and certificates of deposit of federally insured banks, savings and loans, and credit unions; 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 adjusted the investment strategy as illustrated below:

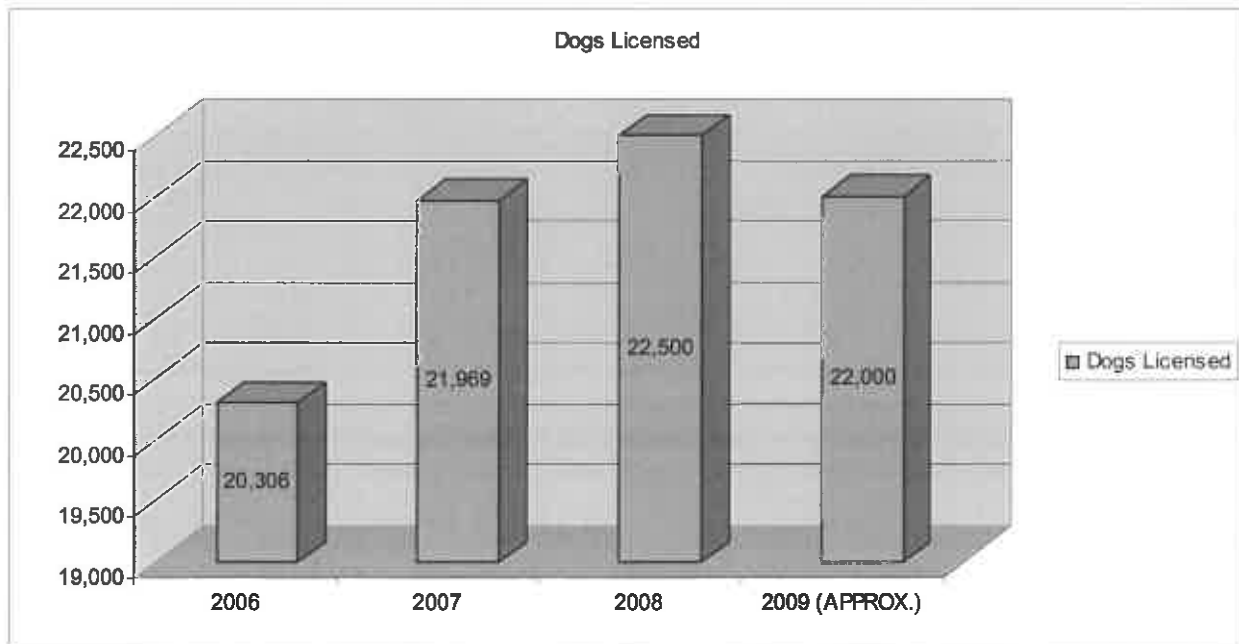
### Investment Portfolio Diversification



The federal funds rate began the year at 5.25 % and ended the year at 4.25%, as the Federal Reserve tried to stimulate the U.S. economy. Maturities remained both short and extended in a barbell investment strategy utilizing commercial paper and callable government agencies. It should be noted that each one quarter point (.25%) reduction in the federal funds rate equates to approximately \$250,000.00 in annual reductions to the pooled funds annual interest revenue.

### Dog Licensing

As a result of an increased licensure enforcement effort by the animal control department, the county has experienced a continuing increase over the past few years in the numbers of dog licenses purchased and renewed.



**100% Tax Payment Fund - Admin**  
**516-25601**  
**December 31, 2007**

<b>BALANCE SHEET</b>	<b>DR</b>	<b>CR</b>
001000 Cash Account	624,965.07	
144000 Office Equipment	30,994.88	
145000 Office Equip-Deprec		191,943.74
146000 Computer Equipment	168,884.10	
299990 Accounts Payable Control		
395000 Retained Earnings		604,456.70
400000 Revenue		100,464.86
700000 Expenditures	72,021.25	
	896,865.30	896,865.30

**REVENUE & EXPENDITURES**

607000 Administration Charges		73,066.82
665000 Interest on Investments		27,398.04
		100,464.86
726010 Supplies	142.12	
735000 Controlled Cap Item	6,529.49	
814060 Legal	1,357.92	
818000 Contractual Services	26,697.90	
818200 Financial Consultant	30,850.97	
861100 Travel	2,442.85	
861110 Travel-Outstate	0.00	
967295 Greater Lansing Coalition	4,000.00	
	72,021.25	

**100% Tax Payment Fund - 1997**  
**516-25697**  
**December 31, 2007**

	<b>BALANCE SHEET</b>	<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 40,649.96	
026970	Accounts Receivable	4,147.63	
040120	Interest Receivable		
395000	Retained Earnings		\$ 44,703.26
400000	Revenue		1,845.33
700000	Expenditures	1,751.00	
		<u>\$ 46,548.59</u>	<u>\$ 46,548.59</u>

**REVENUE & EXPENDITURES**

401190	Revenue Control		0.00
447000	Interest Taxes		11.01
610000	Administration Fee		1.00
665000	Interest on Investments		1,823.32
088970	Pre Forf Mailing Notice		10.00
890080	Administration Charges	1,751.00	
		<u>1,751.00</u>	<u>\$ 1,845.33</u>

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, 2007**

<b>BALANCE SHEET</b>	<b>DR</b>	<b>CR</b>
001000 Cash Account	\$ 53,995.69	
026980 Accounts Receivable	20,061.93	
040120 Interest Receivable		
395000 Retained Earnings		\$ 94,815.61
400000 Revenue		4,292.83
700000 Expenditures	25,050.82	
	\$ 99,108.44	\$ 99,108.44

**REVENUE & EXPENDITURES**

401200 Revenue Control		0.00
447000 Interest Taxes		\$ 878.58
610000 Administration Fee		26.75
641500 Pre-Forfeiture Fees		10.00
665000 Interest on Investments		3,377.50
890080 Administration Charge	25050.82	
	25,050.82	\$ 4,292.83

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, 2007**

	<b>BALANCE SHEET</b>	<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 28,981.08	
026990	Accounts Receivable	4,584.68	
040120	Interest Receivable		
088990	Forf.Cert.Fee		
222099	Red.Cert.Fee		
299990	AP Control		
395000	Retained Earnings		\$ 50,555.92
400000	Revenue		2,274.84
700000	Expenditures	19,265.00	
		<u>\$ 52,830.76</u>	<u>\$ 52,830.76</u>

**REVENUE & EXPENDITURES**

401201	Revenue Control		0
447000	Interest Taxes		52.40
610000	Administration Fee		2.50
641500	Pre-Forf.Mailing Fee		15.00
665000	Interest on Investments		2,204.94
890080	Administration Charges	19,265.00	
		<u>19,265.00</u>	<u>\$ 2,274.84</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, 2007**

	<b>BALANCE SHEET</b>	<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 70,100.08	
026000	Accounts Receivable	10,797.63	
040120	Interest Receivable		
088000	Forf.Cert.Fee		290.00
222000	Red.Cert.Fee		64.00
299990	Accounts Payable Control		
395000	Retained Earnings		97,205.00
400000	Revenue		10,338.71
700000	Expenditures	27,000.00	
		<u>\$ 107,897.71</u>	<u>\$ 107,897.71</u>

**REVENUE & EXPENDITURES**

401202	Revenue Control		\$ -
447000	Interest Taxes		5,701.62
610000	Administration Fee		208.46
641500	Pre-Forf.Mailing Fee		45.00
665000	Interest on Investments		4,383.63
890080	Administration Charges	27,000.00	
		<u>27,000.00</u>	<u>\$ 10,338.71</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, 2007**

	<b>BALANCE SHEET</b>	<b>DR</b>	<b>CR</b>
001000	Cash Account	\$ 207,940.85	
026010	Accounts Receivable	18,435.92	
040120	Interest Receivable		
088010	Forf.Cert.Fee		\$ 431.00
222010	Red.Cert. Fee		170.00
299990	AP Control		
395000	Retained Earnings		214,982.73
400000	Revenue		10,793.04
700000	Expenditures	0.00	
		\$ 226,376.77	\$ 226,376.77

**REVENUE & EXPENDITURES**

401203	Revenue Control		\$ -
447000	Interest Taxes		1,207.61
610000	Administration Fee		(32.49)
639002	Site Visit Fee		40.00
641500	Pre-Forfeiture Mailing Fee		15.00
665000	Interest on Investments		9,562.92
641500	Pre-Forfeiture Mailing Fee		
890080	Administration Charges		
		0.00	\$ 10,793.04

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, 2007**

<b>BALANCE SHEET</b>	<u>DR</u>	<u>CR</u>
001000 Cash Account	\$ 66,481.04	
026020 Accounts Receivable	29,089.85	
040120 Interest Receivable		
088020 Forf. Cert.Fee		\$ 180.00
222002 Red.Cert.Fee		2,200.00
395000 Retained Earnings		83,125.68
400000 Revenue		10,065.21
700000 Expenditures	0.00	
	<u>\$ 95,570.89</u>	<u>\$ 95,570.89</u>

**REVENUE & EXPENDITURES**

401204 Revenue Control		\$ -
447000 Interest Taxes		6,968.01
610000 Administration Fee		399.08
639002 Site Visit Fee		0.00
641500 PreForfeiture Mailing Fees		75.00
665000 Interest on Investments		2623.12
726010 Supplies		
890080 Administration Charges		
999900 Transfer to 101		
	<u>\$ -</u>	<u>\$ 10,065.21</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, 2007**

<b>BALANCE SHEET</b>	<b>DR</b>	<b>CR</b>
001000 Cash Account	1,364,780.64	
026030 Accounts Receivable	31,895.17	
040120 Interest Receivable		
085000 SOM Forf.Fee Receivable	1,350.00	
088030 Forf. Cert. Fee	5,614.00	
222003 Red.Cert. Fee		13,248.69
225003 Forcl. Rec Fee	390.00	
299990 Accounts Payable Control		
305000 Interest payable		
395000 Retained Earnings		1,252,654.39
395000 Retained Earnings-Forf.		41,973.03
400000 Revenue		96,153.70
700000 Expenditures	0.00	
	\$ 1,404,029.81	\$1,404,029.81

**REVENUE & EXPENDITURES**

401205 Revenue Control		\$ 400.00
447000 Interest Taxes		37,229.06
610000 Administration Fee		2,750.05
639000 Title Seach Fee		(5,728.41)
639001 Publication Fee		(965.00)
639002 Legal/Site Visit Fee		125.00
641500 PreForfeiture Mailing Fees		300.00
665000 Interest on Investments		62,043.00
		\$ 96,153.70
	\$ -	

Nov-06	\$875,000.00	Transferred to Ingham County General Fund
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**100% Tax Payment Fund - 2004**  
**516-25604**  
**December 31, 2007**

	<b>BALANCE SHEET</b>	<b>DR</b>	<b>CR</b>
001000	Cash Account	\$ 54,734.14	
026040	Accounts Receivable	92,639.12	
040120	Interest Receivable		
088040	Forf. Cert. Fee	9,036.00	
222004	Red.Cert. Fee		310.00
225004	Fore. Recd Fee		100.00
395000	Retained Earnings		1,750,790.26
400000	Revenue		555,289.99
700000	Expenditures	2,150,080.99	
		\$2,306,490.25	\$2,306,490.25

**REVENUE & EXPENDITURES**

401206	Revenue Control		\$ 5,198.63
447000	Interest Taxes		303,638.11
610000	Administration Fee		33,292.40
639000	Title Search Fees		67,426.44
639001	Publication Fee		21,800.00
639002	Site Visit Fees		36,386.28
641500	Pre Forf Mailing Notice		5,603.60
665000	Interest on Investments		81,944.52
			\$ 555,289.98
726010	Supplies	\$ 24,532.77	
726010	Postage	0.00	
700000	Salary	15,689.26	
705000	Salary-Temp		
735000	Capital Items	5,357.50	
999517	Foreclosure Fund Transfer		
804000	Title Search Contractor	12,035.00	
804001	Forfeiture Legal Services	9,796.32	
804003	Fort.Supplies	485.36	
804005	Publication Expense	122.00	
814060	Legal/Site Visit Fee	2,062.78	
899000	Land Bank Transfer	50,000.00	
999517	Transfer F517	5,000.00	
999900	Transfer to Gen Fund	2,025,000.00	
		\$2,150,080.99	

Dec-07	\$2,025,000.00	Transferred to Ingham County General Fund
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**100% Tax Payment Fund - 2005**

**516-25605**

**December 31, 2007**

<b>BALANCE SHEET</b>		<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 475,186.60	
123000	Prepaid Expense	\$ 677.10	
026050	Accounts Receivable	1,368,928.34	
040120	Interest Receivable		
088050	Forfeiture Recording Fee	8,843.00	
222005	Red Cert Fee		\$ 4,990.00
299990	Revenue Control		
395000	Retained Earnings		868,558.43
400000	Revenue		1,441,666.91
700000	Expenditures	461,580.30	
		<u>\$ 2,315,215.34</u>	<u>\$ 2,315,215.34</u>

**REVENUE & EXPENDITURES**

401207	Revenue Control		\$ (2,584.23)
447000	Interest Taxes		915,088.19
610000	Administration Fee		212,303.68
639000	Title Search Fee		196,556.15
639001	Publication Fee		6,650.00
639002	Site Visit Fee		74,100.00
641500	Pre-Forfeiture		39,493.63
665000	Interest on Investments		0.00
678200	Reimburse-Salaries		2,283.08
			<u>\$ 1,443,890.50</u>
700000	Salary	\$ 128,981.18	
705000	Salary-Temp	\$ 13,277.26	
726010	Supplies	30,543.21	
804000	Title Search Contractor	71,569.22	
804003	Forefeiture Supplies	4,075.03	
804004	Foreclosure Visits	450.00	
804005	Publication Expense	5,561.61	
814060	Legal Services	33,421.85	
818000	Contractual Services	1,330.00	
861100	Trvl Prof Develop-Instate	2,949.93	
861110	Trvl Prof Develop-Outstate	1,972.89	
995000	Debt Interest	\$ 79,659.61	
998500	Neg Cash Balance	32,788.51	
999517	Trans to F517	55,000.00	
		<u>\$ 461,580.30</u>	

**100% Tax Payment Fund - 2006**  
**516-25606**  
**December 31, 2007**

	<b>BALANCE SHEET</b>	<b>DR</b>	<b>CR</b>
001000	Cash Account	\$ 152,984.05	
026060	Accounts Receivable	8,909,565.19	
207000	Notes Payable		8,200,000.00
299990	Accounts Payable Control		
395000	Retained Earnings		673.28
400000	Revenue		1,209,204.41
	Expenditures	347,328.45	
		\$ 9,409,877.69	\$ 9,409,877.69

**REVENUE & EXPENDITURES**

401208	Revenue Control		17,137.95
447000	Interest Taxes		623,375.71
610000	Administration Fee		511,552.52
641500	Pre-Forefeiture		20,427.55
665000	Interest on Investments		36,710.68
700000	Salaries		
814060	Legal-July		
726010	Supplies		
735000	Controlled Cap Item		
818000	Contractual Services		
861100	Travel		
861110	Travel-Outstate		
995000	Interest Expense	342,583.63	
998500	Neg Cash-Interest	4,744.82	
		\$ 347,328.45	\$ 1,209,204.41

**100% Tax Payment Fund - 2007**  
**516-25607**  
**December 31, 2007**

<b>BALANCE SHEET</b>		<b>DR</b>	<b>CR</b>
001000	Cash Account	\$ (127,037.71)	
026070	Accounts Receivable	(26,052.87)	
207000	Notes Payable		
299990	Accounts Payable Control		
395000	Retained Earnings		
400000	Revenue		(152,074.17)
	Expenditures	1,016.41	
		\$ (152,074.17)	\$ (152,074.17)

**REVENUE & EXPENDITURES**

401208	Revenue Control		(152,772.79)
447000	Interest Taxes		698.62
610000	Administration Fee		
641500	Pre-Forefeiture		
665000	Interest on Investments		
998500	Negative Cash Interest	1,016.41	
		\$ 1,016.41	\$ (152,074.17)

**Tax Foreclosure Fund  
517 Fund  
December 31, 2007**

<b>BALANCE SHEET</b>		<b>DR</b>	<b>CR</b>
001000	Cash Account	\$174,641.40	
040120	Interest Receivable		
088070	Recording Fees		20.00
366000	Revenue Control		240,572.35
366500	Expenditure Control	155,148.87	
395000	Retained Earnings		\$89,197.92
		\$329,790.27	\$329,790.27

**REVENUE & EXPENDITURES**

642500	Sale Proceeds		174,235.84
665000	Interest Revenue		6,336.51
699517	Funds Transfer From 25604		5,000.00
699517	Funds Transfer From 25605		55,000.00
957200	Settlements	20,000.00	
999917	Funds Transfer Out	135,148.87	
		155,148.87	\$240,572.35



**PA105 Homestead Denials  
518-25606  
December 31, 2007**

**BALANCE SHEET**

		<u>DR</u>		<u>CR</u>
001000	Cash Account	26,208.84		
400000	Accounts Receivable			99.36
040120	Interest Receivable			
395000	Retained Earnings - 2003 (25603)			310.33
395000	Retained Earnings - 2004 (25604)			877.45
395000	Retained Earnings - 2005 (25605)			8,868.38
395000	Retained Earnings - 2006 (25606)			6,140.06
	Expenditures	120.00		
	Revenues			10,033.26
		<u>\$ 26,328.84</u>		<u>\$ 26,328.84</u>
447000	Interest-Taxes			9030.6
665000	Interest-Revenue			1002.66
700000	Expenditures	120.00		

## BOND INDEBTEDNESS

As of December 31, 2007

### Building Authority Projects

Jail Renovation 03	\$1,990,000.00
Grady Porter Renovation	\$8,820,000.00
JBA Consolidated Courts 2005 Refunding	\$1,205,000.00
Community Mental Health/Jail/Courthouse Square II Refunding/2005	\$1,755,000.00
2005 BA Refunding Bonds	\$9,955,000.00
VMC 2005 Refunding	<u>\$8,895,000.00</u>
<b>Total</b>	<b>\$32,620,000.00</b>

### Public Works

Leslie City Water Supply	<u>\$245,000.00</u>
<b>Total</b>	<b>\$245,000.00</b>

### Drain Office Contracts

Alaiedon Sewage Disposal	\$1,470,000.00
Williamston 342	\$1,285,000.00
Water Supply System #2	\$270,000.00
Sanitary Sewer #3 & #4 Refunding	<u>\$2,405,000.00</u>
<b>Total</b>	<b>\$4,130,000.00</b>

### Bonded Drains

Briarwood Drain	\$2,300,000.00
Tobias Linn Drain	\$1,375,000.00
Tollgate Drain	\$2,410,000.00
Webberville #2	\$210,000.00
Groesbeck Park	\$1,800,000.00
Diehl Consolidated	\$2,000,000.00
Stoner - Clement	\$615,000.00
Cook & Thorburn	\$640,000.00
Kalamink Creek	\$640,000.00
Auctioneer Drain-Webberville	\$1,835,000.00
Towar Snell	\$1,910,000.00
Towar Gardens & Branches	<u>\$7,415,000.00</u>
<b>Total</b>	<b>\$23,150,000.00</b>

### Bonded Debts

Land Bank Brownfield Issue	<u>\$1,985,000.00</u>
<b>Total</b>	<b>\$1,985,000.00</b>

### Total Bond Indebtedness

\$62,130,000.00

**NOTES PAYABLE**

**As of December 31, 2007**

**Installment Purchase Agreement**

Energy Efficiency Project \$1,171,420.41

**Delinquent Tax Revolving Note**

100% 2006 Tax Payment Notes - Series 2007 \$8,200,000.00

**Drain Notes Payable**

851 Drain Notes (more than 1 year) \$761,168.69

801 Drain Notes (less than 1 year) \$1,607,000.00

Petition Drains VA06-5, VA05-1, VA07-3, VA07-4 \$1,781,499.60

**Total Drain Notes Payable** \$4,149,668.29

**Total Notes Payable**

**\$13,521,088.70**

