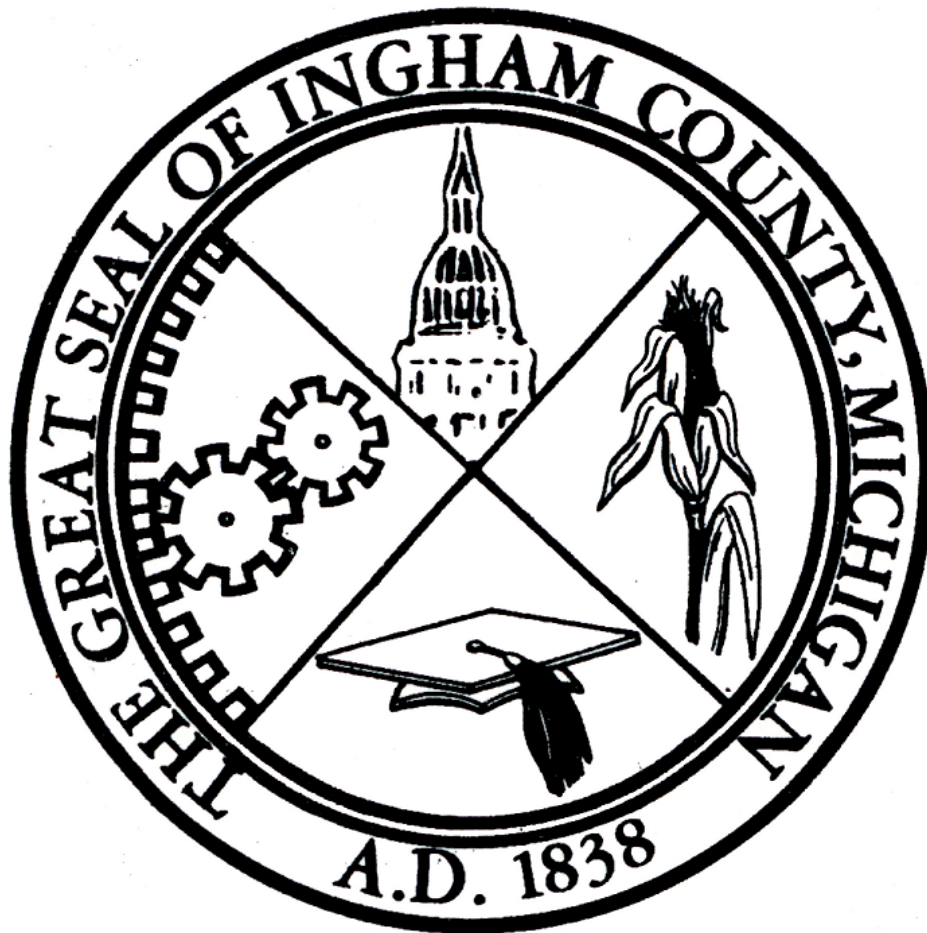


**2015 ANNUAL REPORT OF THE
INGHAM COUNTY TREASURER**



Eric A. Schertzing – Treasurer
Desiree A. Kirkland – Chief Deputy Treasurer

Elisabeth Richardson
Rachel Mihelich
Karen Conroy
Joseph Bonsall
Dawn Van Halst
Deborah Mollsen
Vicki Murdock
Matthew Staples
Barbara Laxton
Jenna Casuccio
James Estell

ERIC A. SCHERTZING

Ingham County Treasurer

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Desiree A. Kirkland

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 December 31, 2015 account balances as maintained by County Treasurers office for the fiscal year. In addition, a short discussion regarding the investment of monies held by the Treasurer, summary of dog licensing and summary of land sale proceeds accounts; in accordance with MCL 211.78 (8) (h).

Respectfully submitted,
Eric A. Schertzing
Ingham County Treasurer

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**County of Ingham
Account Balances
For Year Ending December 31, 2015**

Accounts	Balance
CASH & MONEY MARKETS:	
Comerica Bank Money Market	\$ 1,143,413.88
Dart Bank Cash	194,033.96
Founders Bank Money Market	3,145,860.89
LAFCU Money Market	2,567,376.55
First National Bank	1,000,000.00
PNC Bank Cash	18,842,819.45
BANK ACCOUNTS:	
Bank of America CD	\$ 250,000.00
FirstMerit Bank	2,000,000.00
Dart Bank	3,057,624.00
Flagstar Bank	5,398,918.01
Homestead Bank	505,505.00
Huntington Bank	9,037,794.86
Independent Bank CD	250,000.00
Michigan State University FCU	6,236,126.26
Lake Trust Credit Union	1,001,529.41
Portland Credit Union	1,015,109.97
Private Bank CD	4,000,000.00
Summit Bank	2,035,450.83
Talmer Bank	1,001,263.89
Wolverine Bank	1,250,000.00
Wells Fargo Bank CD	10,000,000.00
FEDERAL AGENCY SECURITIES:	
Federal Farm Credit Bank	\$ 2,000,000.00
Federal Home Loan Bank	10,000,000.00
Federal Home Loan Mtg Corp	5,000,000.00
Fannie Mae	1,000,000.00
COMMERCIAL PAPER/LOCAL ISSUES	
BWL	\$ 1,950,000.00
LANSING -TXB-CAP	250,000.00
Abbey National Treasury	4,000,000.00
Macomb	50,000.00
Anheuser Busch	3,000,000.00
South Lyon Mi County Schools	490,000.00

Continued

Fund	Balance
UNPOOLED CASH - PNC SAVINGS:	
AP Debit	\$ 10,000.00
550 Alaiedon Sewer 342	4,866.39
551 Williamston 342	303.94
554 Water Supply #2	0
856 Diehl Consolidated	446,143.32
857 Stoner Clement	177,803.59
858 Cook & Thorburn	186,691.17
864 Briarwood	485,632.59
866 Groesbeck Park	396,373.21
872 Webberville #2	78,896.82
874 Tollgate	20,547.38
875 Tobias Linn	297,659.85
968 Kalamink Creek	32,845.79
969 Auctioneer	2.44
976 Towar Snell	101.06
977 Towar Garden	118.86
IMPREST CASH - POOLED	\$ 95,866.04

**County of
Ingham
Investments Policy**

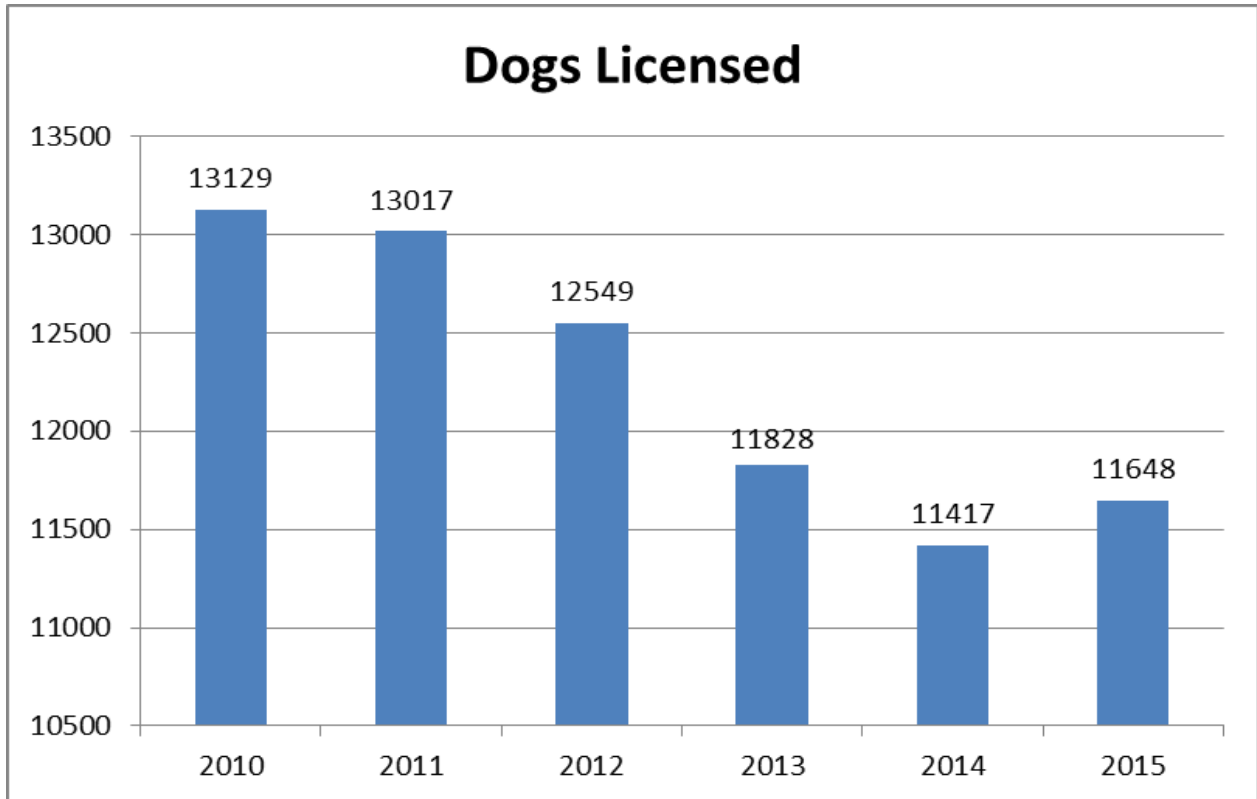
Investments are made by the Ingham County Treasurer in accordance with state law and the investment policy adopted by the Ingham County Board of Commissioners. Permissible investments include savings accounts and certificates of deposit of federally insured banks, savings and loans, and credit unions;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

The Ingham County Treasurer's policy is to invest for safety of principal, maintain liquidity, and 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 where investments are placed. In the last three years, changes of historical note occurred in the nation's economy and impacted financial markets and institutions dramatically, significantly increasing the complexity of administering the county's portfolio.

Types of investments vary throughout the year depending on the County's cash flow requirements and the condition of the financial market.

Dog Licensing

Dog licensing in Ingham County has remained relatively consistent over the last five years. The Treasurer is currently leading an effort to explore new strategies to sell dog licenses with the Animal Control Department.



100% Tax Payment Fund - Admin
516-25601
December 23, 2015

BALANCE SHEET	DR	CR
001000 Cash Account	\$ 662,987.94	
040120 Interest Payable	1,952.96	
144000 Office Equip & Furn	9,000.00	
145000 Depreciation Office Equip	(8,999.99)	
146000 Computer Equipment	269,554.09	\$ 0.00
147000 Depreciation Computer Equip	(269,554.10)	
257000 Accrued Payroll		0.00
299990 Accounts Payable Control		
395000 Retained Earnings		440,414.71
396000 Restricted Net Assets		375,098.17
400000 Revenue		6,871.22
700000 Expenditures	157,443.20	
	\$ 822,384.10	\$822,384.10

REVENUE & EXPENDITURES

607000 Administration Charges		\$ 2,409.00
665000 Interest on Investments		4,462.22
705000 Salaries	\$ 7,982.95	
70500 Salaries-Temp	14,305.90	
726010 Supplies	1,000.00	
729000 Postage	0.00	
804003 Suppies	0.00	
814060 Legal Services	0.00	
815000 Mbrshp/Subscriptions	0.00	
818000 Contractual Services	23,561.10	
818200 Financial Consultant	0.00	
861000 Travel-Local	0.00	
861100 Travel-Instate	405.00	
861110 Travel-Outstate	1,387.68	
901000 Advertising	0.00	
967295 Greater Lansing Coalition	0.00	
967305 Center for Financial Health	0.00	
967480 Legal Aid of S C Mich	30,000.00	
967500 Power of We	0.00	
967780 Capital Area United Way	12,250.00	
968000 Depreciation Expense	16,550.57	
999900 Appropriations Transfers out	50,000.00	
	\$ 157,443.20	\$ 6,871.22

100% Tax Payment Fund - 2006
526-25500
December 23, 2015

BALANCE SHEET	DR	CR
001000 Cash Account	\$ 489.61	
026000 Accounts Receivable	0.00	
040120 Interest Receivable	20.29	
068000 Due from Land Bank	176,630.11	
088000 Forfeiture Recording Fee		\$ 510.00
222000 Forf Redempt Cert Fee		550.00
225500 Foreclosure Recording Fee	88.00	
299990 Accounts Payable Control		
395000 Retained Earnings		184,120.06
400000 Revenue		47.95
Expenditures	8,000.00	
	\$ 185,228.01	\$ 185,228.01

REVENUE & EXPENDITURES

401208 Revenue Control		
447000 Interest Taxes		
610000 Administration Fee		
639000 Title Search Fee		
639001 Publication Fee		
639002 Site Visit Fee		
641500 Pre-Forfeiture		
665000 Interest on Investments		\$ 47.95
678200 Reimburse Salaries		
861000 Local		
890080 Tax Admin Charges		
999900 Transfer Out to GF	\$ 8,000.00	
	\$ 8,000.00	\$ 47.95

12/1/2009	\$2,250,000	Transferred to Ingham County General Fund
12/1/2013	\$430,000	Transferred to Ingham County General Fund

100% Tax Payment Fund - 2007
527-25500
December 23, 2015

BALANCE SHEET	DR	CR
001000 Cash Account	\$ 317.82	
026000 Accounts Receivable	478.66	
040120 Interest Receivable	5.54	
068000 Due from Land Bank	156,393.09	
088000 Forfeiture Recording Fees	4,229.00	
222000 Forf Redempt Cert Fee		\$ 525.18
225500 Foreclosure Recording Fees		
299990 Accounts Payable Control		
395000 Retained Earnings		162,885.83
396100 Reserve for Debt Serv		0.00
400000 Revenue		13.10
Expenditures	2,000.00	
	\$ 163,424.11	\$ 163,424.11

REVENUE & EXPENDITURES

401209 Revenue Control		
447000 Interest Taxes		\$ 0.00
610000 Administration Fee		0.00
639000 Title Search		0.00
639001 Publication Fee		0.00
639002 Site Visit Fee		0.00
641500 Pre-Forfeiture		0.00
665000 Interest on Investments	\$ 0.00	13.10
814060 Legal Services-refund		
890080 Tax Admin Charges	0.00	
999900 Transfer to F101	2,000.00	
	\$ 2,000.00	\$ 13.10

12/1/2011	2,710,000.00	Transferred to Ingham County General Fund
12/1/2013	550,000.00	Transferred to Ingham County General Fund

100% Tax Payment Fund - 2009
529-25500
December 23, 2015

BALANCE SHEET	DR	CR
001000 Cash Account	\$ 155,600.18	
026000 Accounts Receivable	16,464.02	
040120 Interest Receivable	807.19	
068000 Due from Land Bank	150,594.44	
088000 Forfeiture Certificate Record	16,291.00	
123000 Prepaid Expense	0.00	
140000 Machinery & Equip	0.00	
146000 Computer Equipment	14,578.56	
147000 Deprec - Computer Equip	(14,578.56)	
207000 Notes Payable		
222000 Redemption Cert Fee		\$ 12,219.30
225000 Foreclosure Recording	2,050.00	
257000 Accrued Payroll		0.00
395000 Retained Earnings		522,376.20
399990 Appropriations		0.00
3999995 Estimated Revenues	0.00	
399999 Budgeted F/B Unreserved		0.00
400000 Revenue		8,729.93
Expenditures	201,518.60	
	\$ 543,325.43	\$ 543,325.43

REVENUE & EXPENDITURES

401200 Revenue Control		\$ 231.30
447000 Interest Taxes		5,562.47
610000 Administration Fee		238.74
639000 Title Search Fee		398.68
639001 Publication Fee		100.00
639002 Site Visit Fee		150.00
639003 Legal Service Fee		80.00
641500 Pre-Forfeiture		30.00
665000 Interest on Investments		1,938.74
700000 Salaries	\$ 0	
705000 Salaries-Temp	0.00	
890080 Administration Charges	0.00	
999517 Transfer Out	200,000.00	
968000 Depreciation Expense	1,518.60	
	\$ 201,518.60	\$ 8,729.93

12/1/2013	730,000.00	Transferred to Ingham County General Fund
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100% Tax Payment Fund - 2010
520-25500
December 23, 2015

BALANCE SHEET	DR	CR
001000 Cash Account	\$ 580,061.27	
026000 Accounts Receivable	6,345.23	
040120 Interest Receivable	7,106.36	
068000 Due from Land Bank	51,445.15	
088000 Forfeiture Certificates	20,632.00	
121000 Inv. Yield Adjustment	5,462.07	
201600 Compensated Absences		\$ 30,500.00
222000 ROD Redemption		11,887.21
225500 Foreclosure Recording Fees	621.00	
257000 Accrued Payroll Costs		
299990 Accounts Payable Control		-
395000 Retained Earnings		3,082,988.07
400000 Revenue		59,657.80
Expenditures	2,513,360.00	
	\$ 3,185,033.08	\$ 3,185,033.08

REVENUE & EXPENDITURES

401200 Revenue Control		\$ 2,115.30
447000 Interest Taxes		36,021.16
610000 Administration Fee		1,909.96
639000 Title search fees		1,364.45
639001 Publication Fee		450.00
639002 Site Visit fees		620.00
639003 Legal Service Fee		180.00
641500 Pre-Forfeiture		105.00
665000 Interest on Investments		16,891.93
665020 Yield Adj Market Value		-
678200 Reimburse Salaries		-
700000 Salaries	-	
705000 Salaries-Temp	-	
725000 Comp Absences		-
726010 Supplies	-	
804000 Title Search Contractor	-	
804003 Forf Supplies	-	
814060 Legal Services	\$ 3,360.00	
818000 Contractual Services	25,000.00	
890080 Administration Charges	-	
999900 Transfer out to GF	2,485,000.00	
	\$ 2,513,360.00	\$ 59,657.80

100% Tax Payment Fund - 2011
521-25500
December 23, 2015

	BALANCE SHEET	<u>DR</u>	<u>CR</u>
001000	Cash Account	\$ 2,180,388.26	
026000	Accounts Receivable	85,135.13	
040120	Interest Receivable	4,551.50	
068000	Due from Land Bank	51,963.30	\$ 0.00
088000	Forfeiture Recording Fees	11,229.00	
222000	ROD Redempt Rec Fee		8,616.66
225500	Forclosure Recording Fees		2,180.00
299990	Accounts Payable Control		0.00
305000	Interest Payable		820.46
395000	Retained Earnings		2,340,548.75
400000	Revenue		91,059.18
	Expenditures	109,957.86	
		<u>\$ 2,443,225.05</u>	<u>\$ 2,443,225.05</u>

REVENUE & EXPENDITURES

401200	Revenue Control		\$ 3,586.92
447000	Interest Taxes		60,719.22
610000	Administration Fee		4,394.16
639000	Title Search Fee		5,244.19
639001	Publication Fee		1,450.00
639002	Site Visit Fee		1,500.00
639003	Legal Services Fee		1,734.00
641500	Pre-Forfeiture		585.00
665000	Interest on Investments		11,845.69
678200	Reimburse Salaries		0.00
700000	Salaries	\$ 0.00	
705000	Salaires -Temp	0.00	
726010	Supplies	2,337.97	
729000	Postage	26,620.38	
804000	Title Search Contractor	0.00	
804004	Forfeiture Site Visits	0.00	
814060	Legal Services	0.00	
815000	Mbrs/Subscriptions	550.00	
818000	Contractual Services	0.00	
861000	Travel Expense-Local	220.31	
861100	Travel Expense-In State	125.00	
861110	Travel Expense-Out State	0.00	
890080	Administration Fee	0.00	
899000	Land Bank	0.00	
901000	Advertising	104.20	
930000	Foreclosed Property Main	0.00	
967480	Legal Aid	0.00	
995000	Debt Interest	0.00	
999517	Transfer out to F517	80,000.00	
998500	Negative Cash Interest	0.00	
		<u>\$ 109,957.86</u>	<u>\$ 91,059.18</u>

100% Tax Payment Fund - 2012
522-25500
December 23, 2015

BALANCE SHEET		DR	CR
001000	Cash Account	\$ 1,545,812.68	
020000	Taxes Rec - Current Levy	-	
026000	Accounts Receivable	511,877.96	
040120	Interest Receivable	2,806.22	
068000	Due from Land Bank	21,629.80	
088000	Forfeiture Recording Fee	5,939.00	
123000	Prepaid Expense		
201000	Vouchers Payable		
207000	Notes Payable		
222000	Forf Redempt Cert Fee	5,382.34	
225500	Foreclosure Recording Fee		\$ 933.00
257000	Accrued Payroll Costs		-
299990	Accounts Payable Control		0.00
305000	Interest Payable		12,783.32
395000	Retained Earnings		1,720,182.86
400000	Revenue		1,258,939.17
	Expenditures	899,390.35	
		\$ 2,992,838.35	\$ 2,992,838.35

REVENUE & EXPENDITURES			
401200	Revenue Control		\$ 46,117.08
447000	Interest Taxes		756,057.88
610000	Administration Fee		81,097.45
639000	Title Search Fee		147,374.34
639001	Publication Fee		46,930.00
639002	Site Visit Fee		42,364.48
639003	Legal Service Fee		60,803.99
641500	Pre-Forfeiture		12,061.05
665000	Interest on Investments		1,570.36
678200	Reimburse Salaries		64,562.54
700000	Salaries	\$ 76,715.08	
705000	Salaires -Temp	0.00	
726010	Supplies	26430.07	
729000	Postage	68213.04	
804000	Title Search Contractor	2,300.00	
804003	Forfeiture Supplies/Misc Exp	748.50	
804005	Publication Expense	258.00	
814060	Legal Services	131,018.61	
815000	Membr Services	1,241.50	
818000	Contractual Services	40,611.41	
861000	Travel Expense Local	569.45	
861100	Travel Expense Instate	1,118.42	
861110	Travel Expense Out of State	1,993.04	
901000	Advertising	15,020.70	
930000	Foreclosed Prop Maint	497,527.53	
967480	Legal Aid	0.00	
995000	Debt Interest	5,625.00	
996000	Debt Service Charge	0.00	
999517	Transfer Out to F517	30,000.00	
998500	Negative Cash Expen	0.00	
		\$ 899,390.35	\$ 1,258,939.17

100% Tax Payment Fund - 2013
523-25500
December 23, 2015

BALANCE SHEET	DR	CR
001000 Cash Account	\$ (1,228,377.49)	
026000 Accounts Receivable	2,796,290.29	
040120 Interest Receivable		
068000 Due from Ingham LB	11,075.18	
088000 Forf. Cert. Fee		\$ 10,898.00
207000 Tax Note Payable		
222000 Red.Cert. Fee	40,685.84	
225000 Forcl. Rec Fee		404.50
299990 Accounts Payable Control		
305000 Interest payable		
395000 Retained Earnings		895,137.96
395000 Retained Earnings-Forf.		
400000 Revenue		1,458,546.08
700000 Expenditures	745,312.72	
	\$ 2,364,986.54	\$ 2,364,986.54

REVENUE & EXPENDITURES

401200 Revenue Control		\$ 134,983.88
447000 Interest Taxes		784,344.19
610000 Administration Fee		186,192.95
639000 Title Seach Fee		194,957.83
639001 Publication Fee		95.00
639002 Site Visit Fee		54,887.19
639003 Legal Services		44,736.07
641500 PreForfeiture Mailing Fees		37,639.99
665000 Interest Investments		(2,939.57)
678200 Reimburse Salaries		23,648.55
700000 Salaries	\$ 261,534.52	
705000 Salaires -Temp	10,699.50	
726010 Supplies	6,891.36	
729000 Postage	30,981.44	
804000 Title Search Contractor	96,065.00	
804005 Publication Expense	15,968.27	
814060 Legal Services	35,286.85	
818000 Contractual Services	72,092.47	
861100 Travel Prof Dev Instate	125.00	
899040 Bank Fees	775.41	
930000 Foreclosed Property Maint	204,340.17	
967480 Legal Aid	0.00	
995000 Debt Interest	8,886.97	
996000 Debt Service Charge	0.00	
998500 Negative Cash Expense	1,665.76	
999900 Transfer to General Fund	0.00	
	\$ 745,312.72	\$ 1,458,546.08

100% Tax Payment Fund - 2014
524-25500
December 23, 2015

	BALANCE SHEET	DR	CR
001000	Cash Account	\$ (2,336,958.07)	\$ 0.00
026000	Accounts Receivable	9,292,377.24	
401200	Interest Receivable		159.92
088000	Forf. Cert. Fee	0.00	0.00
207000	Tax Note Payable		5,998,221.78
222000	Red.Cert. Fee		0.00
225000	Fore. Recd Fee		460.31
299990	Accounts Payable Control		0.00
395000	Retained Earnings		2,060.14
400000	Revenue		1,067,052.97
700000	Expenditures	112,535.95	
		\$ 7,067,955.12	\$ 7,067,955.12

REVENUE & EXPENDITURES

401200	Revenue Control		\$ 355,000.71
447000	Interest Taxes		358,480.44
610000	Administration Fee		339,108.72
639000	Title Search Fees		0.00
639001	Publication Fee		0.00
639002	Site Visit Fees		0.00
639003	Legal Service Fee		60.11
641500	Pre Forf Mailing Notice		9,759.25
665000	Interest on Investments		4,643.74
726010	Supplies	\$ 1,467.00	
729000	Postage	168.00	
804005	Publication Expense	213.00	
890080	Tax Admin Fees	0.00	
814060	Legal/Site Visit Fee	0.00	
818000	Contractual Services	49,349.88	
995000	Debt-Interest	61,098.15	
998500	Negative Cash Int Exp	239.92	
999900	Transfer to F529	0.00	
		\$ 112,535.95	\$ 1,067,052.97