



Alcona County Treasurer's Office

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Treasurer

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Summary of Annual Tax Revolving Fund Report As of May 31, 2022

The 2021 sale of the 14 properties foreclosed upon for 2018 property taxes recouped the \$25,455.79 we needed to cover the owed taxes, penalties, interest, fees and costs. There was a Net Gain of \$45,902.19 to the UnRestricted Fund for the 2018 Delinquent Taxes.

This year the Alcona County Treasurer has foreclosed upon 14 parcels for 2019 property taxes. The Tax Revolving Fund currently needs \$46,488.38 in Auction proceeds to recover the owed taxes, penalties, interest, fees and costs.

For the 2022 Settlement of the 2021 Property Taxes levied the Tax Revolving fund paid \$2,121,724.09 to the local entities which levied property taxes for 2021. Paying all the Delinquent Real Property Taxes to the entities (6.40% of all Real Property Tax Levied in Alcona County).

As of May 31, 2022 the Tax Revolving Fund has \$7,844,633.00 in liquid funds and investments, \$1,448,141.47 in Receivables and \$1,140,340.88 in Obligations; leaving an overall Net Worth of \$8,152,433.59.

Kimberly Ludlow
Alcona County Treasurer