



Alpena County Treasurer's Office

Kimberly Ludlow
Treasurer

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Summary of Annual Tax Revolving Fund Report As of May 31, 2021

The 2020 sale of the 16 properties foreclosed upon for 2017 property taxes recouped the \$84,545.00 we needed to cover the owed taxes, penalties, interest, fees and costs. There was a Net Gain of \$39,898.71 to the UnRestricted Fund for the 2017 Delinquent Taxes.

This year the Alpena County Treasurer has foreclosed upon 14 parcels for 2018 property taxes. The Tax Revolving Fund currently needs \$25,293.29 in Auction proceeds to recover the owed taxes, penalties, interest, fees and costs.

For the 2021 Settlement of the 2020 Property Taxes levied the Tax Revolving fund paid \$2,104,188.33 to the local entities which levied property taxes for 2020. Paying all the Delinquent Real Property Taxes to the entities (6.56% of all Real Property Tax Levied in Alpena County).

As of May 31, 2021 the Tax Revolving Fund has \$7,729,846.73 in liquid funds and investments, \$1,328,508.26 in Receivables and \$957,013.97 in Obligations; leaving an overall Net Worth of \$8,101,341.02.

Kimberly Ludlow
Alpena County Treasurer