

# ALPENA COUNTY

## Tax Revolving Fund Annual Report

May 31, 2021

Kimberly Ludlow  
Alpena County Treasurer

TAX  
DENIAL  
FUND  
PRE-AUDIT

Restricted  
Fund  
518

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BALANCE SHEET FOR ALPENA COUNTY  
Period Ending 05/31/2021

P

Fund 518 100% TPF - PRE AUDIT FUND

GL Number	Description	Balance
*** Assets ***		
518-000-001.000	CASH-100% PRE AUDIT	54,131.93
Total Assets		<u>54,131.93</u>
*** Liabilities ***		
518-000-221.000	100% PRE AUDIT - DUE TO CITIES	435.21
518-000-222.000	100% PRE AUDIT - DUE TO COUNTIES	13,399.28
518-000-225.000	100% PRE AUDIT - DUE TO SCHOOLS	34,227.35
518-000-226.000	100% PRE AUDIT - DUE TO TOWNSHIP	1,331.07
518-000-228.000	100% PRE AUDIT - DUE TO STATE OF	4,324.11
Total Liabilities		<u>53,717.02</u>
*** Fund Balance ***		
518-000-390.000	100% - PRE AUDIT FUND BALANCE	414.91
Total Fund Balance		<u>414.91</u>
Beginning Fund Balance		414.91
Net of Revenues VS Expenditures		0.00
Ending Fund Balance		414.91
Total Liabilities And Fund Balance		54,131.93

TAX  
FORECLOSURE

Restricted  
Fund

525

## THE GENERAL PROPERTY TAX ACT (EXCERPT) ACT 206 OF 1893

Section 211.78m(8)(i) provides for the following:

(i) If the foreclosing governmental unit is not this state, **not later than September 30 of the second calendar year after foreclosure**, the foreclosing governmental unit shall, subject to subparagraph (xiii), submit a written report to its board of commissioners and the state treasurer identifying any remaining balance and any contingent costs of title, environmental remediation, or other legal claims relating to foreclosed property as determined by the foreclosing governmental unit. Any remaining balance must be used for costs incurred by the foreclosing governmental unit in connection with the forfeiture, foreclosure, sale, maintenance, repair, or remediation of foreclosed property, the defense of title actions and other legal expenses, or the administration of this act, or for the payment of claims for remaining proceeds or other amounts ordered under section 78t. The report required under this subdivision must include, in a form determined by the department of treasury, all of the information described in subparagraphs (i) to (xii), as follows:

(i) The total number of properties that were ordered foreclosed at the judicial hearing for that foreclosure and not redeemed.

(ii) The sum of the minimum bids for the properties described in subparagraph (i).

(iii) The total number of properties sold to a governmental entity under subsections (1) and (4).

(iv) The sum of the minimum bids for the properties described in subparagraph (iii).

(v) The total amount paid for the properties described in subparagraph (iii).

(vi) The total number of properties sold under subsections (2) and (5).

(vii) The sum of the minimum bids for the properties described in subparagraph (vi).

(viii) The total amount paid for the properties described in subparagraph (vi).

(ix) The total amount of all taxes, penalties, interest, fees, and costs owed on properties described in subsection (1).

(x) The total amount paid for all properties described in subparagraphs (iii) and (vi).

(xi) The total amount of remaining proceeds paid to persons holding a legal interest in the property described in subparagraphs (iii) and (vi).

(xii) The remaining net amount after subtracting the amount described in subparagraph (xi) from the difference of the amounts described in subparagraphs (x) and (xi).

(xiii) The reporting requirement provided for in this subdivision does not apply after December 31, 2025.

100% TAX  
PAYMENT  
FUND

UnRestricted  
Funds

**2017 DELINQUENT TAXES  
SOLD JULY – NOVEMBER, 2020**

**REVENUES**

**AMOUNT**

422-Redemption Certificate Fees	\$ 8,370.00
425-Certificate Recording Fees	\$ 10,080.00
639-Title Search Fees	\$ 56,000.00
641-Pre Forfeiture Fees	\$ 15,030.00
644-Miscellaneous Fees	\$ 15,692.66

**TOTAL REVENUES**

**\$ 105,172.66**

**EXPENSES**

728-Postage	\$ 7,707.98
903-Printing & Binding	\$ 1,446.75
801-Professional Services Fees	\$ 31,274.72
802-Recording Fees	\$ 18,240.00
803-Title Search Fees	\$ 6,604.50

**TOTAL EXPENSES**

**\$ 65,273.95**

**Net Gain of pre-sale (unrestricted)**

**\$ 39,898.71**

REVENUES	2011 TAXES	2012 TAXES	2013 TAXES	2014 TAXES	2015 TAXES	2016 TAXES	2017 TAXES
422-Redemption Certificate Fees	\$ 4,891.52	\$ 3,665.33	\$ 4,327.42	\$ 6,910.00	\$ 9,060.00	\$ 8,875.95	\$ 8,370.00
425-Certificate Recording Fees	\$ 3,780.00	\$ 3,630.00	\$ 3,510.00	\$ 3,582.50	\$ 9,060.00	\$ 9,574.05	\$ 10,080.00
449-Expense of Sale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
639-Title Search Fees	\$ 66,150.00	\$ 63,525.00	\$ 61,332.06	\$ 62,825.00	\$ 52,850.00	\$ 56,000.00	\$ 56,000.00
641-Pre-Forfeiture Fees	\$ 18,210.00	\$ 16,395.00	\$ 17,625.00	\$ 16,845.00	\$ 15,885.00	\$ 15,300.00	\$ 15,030.00
644-Miscellaneous Fees	\$ 55,118.78	\$ 48,310.46	\$ 57,783.45	\$ 34,921.68	\$ 29,665.35	\$ 15,973.29	\$ 15,692.66
<b>TOTAL REVENUES</b>	\$ 148,150.30	\$ 135,525.79	\$ 144,577.93	\$ 125,084.18	\$ 116,520.35	\$ 105,723.29	\$ 105,172.66
<b>EXPENSES</b>							
727-Office Supplies	\$ 20.67	\$ -	\$ 691.97	\$ 888.36	\$ 92.78	\$ -	\$ -
728-Postage	\$ 9,547.38	\$ 9,738.62	\$ 7,184.54	\$ 6,564.45	\$ 6,091.34	\$ 6,173.26	\$ 7,707.98
903-Printing/Binding	\$ 24,472.04	\$ 17,446.34	\$ 16,222.27	\$ 10,476.75	\$ 8,966.53	\$ 1,133.39	\$ 1,446.75
801-Administration Fees	\$ 15,907.29	\$ 12,017.12	\$ 23,672.63	\$ 16,249.74	\$ 8,133.91	\$ 23,597.34	\$ 31,274.72
802-Recording Fees	\$ 7,150.00	\$ 6,960.00	\$ 6,670.00	\$ 10,660.00	\$ 17,730.00	\$ 18,990.00	\$ 18,240.00
803-Title Search Fees	\$ 29,250.00	\$ 30,375.00	\$ 28,250.00	\$ 27,500.00	\$ 24,250.00	\$ 11,823.50	\$ 6,604.50
804-Processor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
977-Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 86,347.38	\$ 76,537.08	\$ 82,691.41	\$ 72,339.30	\$ 65,264.56	\$ 61,717.49	\$ 65,273.95
Net Gain of Pre-Sale (Unrestricted)	\$ 61,802.92	\$ 58,988.71	\$ 61,886.52	\$ 52,744.88	\$ 51,255.79	\$ 44,005.80	\$ 39,898.71



## AMOUNTS BORROWED IN PREVIOUS YEARS

<b>1978</b>	\$	1,615,000.00	<b>2000</b>	\$	2,103,060.00
<b>1979</b>	\$	1,850,000.00	<b>2001</b>	\$	1,987,898.00
<b>1980</b>	\$	2,200,000.00	<b>2002</b>	\$	2,313,779.00
<b>1981</b>	\$	3,600,000.00	<b>2003</b>	\$	2,185,323.00
<b>1982</b>	\$	4,200,000.00	<b>2004</b>	\$	1,825,157.00
<b>1983</b>	\$	3,650,000.00	<b>2005</b>	\$	1,921,483.00
<b>1984</b>	\$	3,600,000.00	<b>2006</b>	\$	2,181,321.07
<b>1985</b>	\$	3,500,000.00	<b>2007</b>	\$	2,328,165.63
<b>1986</b>	\$	3,471,000.00	<b>2008</b>	\$	2,621,661.88
<b>1987</b>	\$	3,104,718.00	<b>2009</b>	\$	2,798,035.34
<b>1988</b>	\$	3,134,656.00	<b>2010</b>	\$	2,857,331.69
<b>1989</b>	\$	2,916,335.00	<b>2011</b>	\$	2,869,939.92
<b>1990</b>	\$	2,929,688.00	<b>2012</b>	\$	2,516,226.87
<b>1991</b>	\$	3,102,400.00	<b>2013</b>	\$	2,272,353.85
<b>1992</b>	\$	3,133,265.00	<b>2014</b>	\$	2,277,728.03
<b>1993</b>	\$	2,939,685.00	<b>2015</b>	\$	2,209,681.82
<b>1994</b>	\$	3,040,000.00	<b>2016</b>	\$	2,242,960.83
<b>1995</b>	\$	1,844,449.00	<b>2017</b>	\$	2,044,479.56
<b>1996</b>	\$	2,024,663.00	<b>2018</b>	\$	2,040,027.44
<b>1997</b>	\$	2,126,309.00	<b>2019</b>	\$	2,385,376.97
<b>1998</b>	\$	2,076,641.00	<b>2020</b>	\$	2,287,178.04
<b>1999</b>	\$	2,350,450.00	<b>2021</b>	\$	2,104,188.33

## BOARD OF COMMISSIONERS POLICY STATEMENT

General Subject: DELINQUENT TAX  
REVOLVING FUND

Policy No:

Date Issued: 12/10/96

Specific Subject: DISTRIBUTION OF  
SURPLUS FUNDS

Effective Date: 1/1/97

### **BACKGROUND:**

The first borrowing authority granted to counties in connection with the Delinquent Tax Revolving Fund was approved by the legislature in 1992 by an amendment to the Municipal Finance Act. This legislation provided that when a Delinquent Tax Revolving Fund had been created, the County could borrow money to provide funds to fund the same.

Counties established a Delinquent Tax Revolving Fund for the purpose of obtaining funds to pay to all taxing units within the County the total amount of delinquent real property taxes, which have not been collected by the due date pursuant to the Michigan property tax law, Act 206 of the Public Acts of 1983, as amended. Once created, all delinquent taxes, interest and collection fees are payable to the County (to be deposited in the Tax Payment Fund) on the date the same become delinquent.

The main objective of counties having a Delinquent Tax Revolving Fund is to become totally self-funded (no borrowing needed). Alpena County has been able to self-fund (without borrowing) the Delinquent Tax Revolving Fund since May 1990.

### **PURPOSE:**

The purpose of this policy is as follows:

1. To maintain the solvency of the Delinquent Tax Revolving Fund so it can continue to provide to all taxing units within the County of Alpena the total amount of delinquent real property taxes, which have not been collected by the due date.
2. To establish guidelines on disbursement of surplus Delinquent Tax Revolving Fund monies in any given year.

### **STATEMENT:**

It is Alpena County's FIRST AND FOREMOST objective to continue to utilize the Delinquent Tax Revolving Fund for the purpose it was first established. All taxing units within Alpena County have benefited greatly from this fund. Significant hardship would be felt by most local units of government if this fund were to be placed in jeopardy.

Approximately twelve years were spent on becoming self-funded and it is Alpena County's goal to remain so in the years ahead. Surplus funds earned over the years and the prudent caretaking of those surplus funds have helped Alpena County establish our self-funding status.

The Delinquent Tax Revolving Fund generates surplus funds in the following manner.

1. Collection Fees
2. Expense of Sale Fees

3. Interest on Taxes
4. Interest Earnings on Investments

Any surplus funds generated by the Delinquent Tax Revolving Fund should be used wisely and fairly by the Board of County Commissioners to:

1. Provide basic services
2. Maintain the useful life of existing facilities
3. Enhance the quality of life in Alpena County

**PROCEDURE:**

It is the Board of Commissioners' position to spend no more than one-half of the total yearly surplus funds to:

1. Help defray ordinary operating expenses of the County of Alpena through its General Fund
2. To help maintain an Equipment and Replacement Fund established by the Board of Commissioners to be used to record the acquisition of new equipment or the replacement of old equipment
3. To help maintain a Building and Grounds Maintenance Fund established by the Board of Commissioners to be used to purchase major materials and provide major services to other departments of the same local unit of government
4. To help maintain an Employees Sick Pay Fund established by the Board of Commissioners to be used to account for monies set aside to pay employees "sick pay" when they leave employment

That distributions made by the Board of Commissioners be reviewed and budgeted on annual basis. That the Board of Commissioners be able to identify, prioritize and distribute surplus monies consistent with County goals.

**SUMMARY:**

While there in no way we can accurately predict the future, the policy outlined above should permit Alpena County to meet its objectives. **THE PRINCIPAL OBJECTIVE BEING TO REMAIN SELF-FUNDED.**

**Board Action: December 10, 1996**

## **AMENDMENT TO THE REVOLVING FUND**

### **Cash Fund Balance Requirement**

1. The annual amount given out to local units of government, within fifteen days of the settlement of the local units, is this amount is then multiplied by 2.2 and that amount is the minimum cash balance that has to be maintained to keep the fund stable. This cash balance shall be invested per the Treasurer in instruments no longer than 24 months.

2. Any cash funds projected over all fund payables and the 2.2 rule, shall be invested per the Treasurer in instruments no longer than five years.

**Board Action: April 23, 1999**

## **POLICY AMENDMENT TO THE TAX REVOLVING FUND**

With the requirement to have a special Revenue Sharing Reserve Fund as determined by the State of Michigan which will last until 2011 to replace State Revenue Sharing. Over this period time we will receive about \$1.2 to \$1.5 million dollars less from the State of Michigan to operate County Government.

The earnings from the Revolving Tax Fund are currently shared with the General Fund, 50% is kept in the fund to maintain the equity of cash of 2.2 times the annual settlement, while the other 50% of earnings is transferred to the General Fund for operations. We have been able to achieve the equity rule.

The Policy Change Amending the approved version date April 15, 1999 as amended:

For a period from Fiscal Year 2005 to Fiscal Year 2011, up to 100% of the earning would be eligible to be transferred to the general Fund, no more than one half of those funds shall be transferred to the Building and Grounds Fund, Sick Pay Fund, Budget Stabilization Fund and the Equipment Fund as recommended by the County Treasurer and **County Coordinator**. The other half of those funds, along with any balance not transferred to the above-mentioned funds would be used to operate the core county services. This would be subject to our equity rule requiring the Revolving Tax Fund balance be met.

Those core services are the Court systems, the Jail, the Sheriff mandates, the County Clerk, County Treasurer, the Register of Deeds, the Prosecutor Office, Drain Office, the Equalizations Department, IT Department, code enforcement, the County Airport, maintenance to support equipment and facilities of the core services and administrative services.

Monday, November 15, 2004

**Board Action: December 17, 2004**



TAX REVOLVING FUND 3/31 COMPARISON REPORT

DATE	LOCAL UNIT DRAW	CASH	RECEIVABLES	OBLIGATIONS	NET WORTH
3/31/2005	\$ 1,921,483.05	\$ 6,869,190.21	\$ 1,970,150.78	\$ 408,108.58	\$ 8,431,232.41
3/31/2006	\$ 2,181,321.07	\$ 6,059,553.10	\$ 2,216,621.63	\$ 520,604.40	\$ 7,755,570.33
3/31/2007	\$ 2,328,165.63	\$ 6,573,412.00	\$ 2,385,951.06	\$ 450,000.00	\$ 8,509,363.06
3/31/2008	\$ 2,621,661.88	\$ 8,699,981.12	\$ 2,822,625.07	\$ 3,071,661.88	\$ 8,450,944.31
3/31/2009	\$ 2,798,035.34	\$ 5,907,322.60	\$ 3,128,020.19	\$ 543,107.18	\$ 8,492,235.61
3/31/2010	\$ 2,857,331.69	\$ 5,598,663.15	\$ 3,275,968.72	\$ 433,387.02	\$ 8,441,244.85
3/31/2011	\$ 2,869,939.92	\$ 5,872,907.47	\$ 3,123,316.62	\$ 401,762.76	\$ 8,594,461.33
3/31/2012	\$ 2,516,226.87	\$ 6,228,059.74	\$ 2,752,857.62	\$ 447,036.49	\$ 8,533,880.87
4/30/2013	\$ 2,272,353.85	\$ 6,591,546.25	\$ 2,233,446.84	\$ 420,409.70	\$ 8,404,583.39
3/31/2014	\$ 2,277,728.03	\$ 6,195,893.97	\$ 2,459,520.30	\$ 328,866.42	\$ 8,326,547.85
3/31/2015	\$ 2,209,681.82	\$ 6,507,603.32	\$ 2,324,066.95	\$ 333,392.73	\$ 8,498,277.54
3/31/2016	\$ 2,242,960.86	\$ 6,417,090.56	\$ 2,349,655.96	\$ 378,863.15	\$ 8,387,883.37
3/31/2017	\$ 2,044,479.56	\$ 6,701,077.57	\$ 2,097,583.52	\$ 267,739.68	\$ 8,530,921.41
3/31/2018	\$ 2,040,027.44	\$ 6,761,430.46	\$ 2,113,424.98	\$ 169,352.82	\$ 8,705,502.62
3/31/2019	\$ 2,385,376.97	\$ 5,668,137.24	\$ 2,469,910.20	\$ 155,384.52	\$ 7,982,662.92
3/31/2020	\$ 2,287,178.04	\$ 5,903,949.69	\$ 2,508,317.98	\$ 581,312.41	\$ 7,830,955.26
*5/31/2021	\$ 2,104,188.33	\$ 7,729,846.73	\$ 1,328,508.26	\$ 957,013.97	\$ 8,101,341.02

Fund 516 100% TPF-UMBRELLA

GL Number	Description	Balance
*** Assets ***		
516-000-001.000	CASH-TPF UMBRELLA	1,415,156.48
516-000-002.000	CASH-SAVINGS	1,762,428.28
516-000-003.000	CERTIFICATES OF DEPOSIT	2,220,842.10
516-000-017.000	OTHER INVESTMENTS	2,204,320.32
516-000-056.000	TPF UMBRELLA-ACCRUED INTEREST RE	3,163.22
Total Assets		<u>7,605,910.40</u>
*** Liabilities ***		
516-000-240.000	TPF UMBRELLA-DUE OTHERS	523.23
Total Liabilities		<u>523.23</u>
*** Fund Balance ***		
516-000-390.000	TPF UMBRELLA-FUND BALANCE	7,682,531.77
Total Fund Balance		<u>7,682,531.77</u>
Beginning Fund Balance		7,682,531.77
Net of Revenues VS Expenditures		(77,144.60)
Ending Fund Balance		7,605,387.17
Total Liabilities And Fund Balance		7,605,910.40

GL NUMBER	DESCRIPTION	MONTH 05/31/2021	YTD BALANCE 05/31/2021	AMENDED BUDGET	2021 BUDGET	AVAILABLE BALANCE	% BGD USED
Fund 516 - 100% TPF-UMBRELLA							
Dept 254 - OTHER TREASURER SERVICES							
Revenues							
516-254-400.000	TPF UMBRELLA-REVENUE	1,794.98	1,794.98	6,500.00	6,500.00	4,705.02	27.62
516-254-422.000	TPF-REDEMPTION CERT RECORD FEE	0.00	0.00	30.00	30.00	30.00	0.00
516-254-425.000	TPF UMBRELLA FORFEIT CERT REC FEE	0.00	0.00	30.00	30.00	30.00	0.00
516-254-445.000	TPF UMBRELLA-INTEREST	834.68	834.68	100.00	100.00	(734.68)	834.68
516-254-448.000	TPF UMBRELLA-COLLECTION FEES	71.80	71.80	200.00	200.00	128.20	35.90
516-254-639.000	100% TPF-TITLE SEARCH FEE	0.00	0.00	175.00	175.00	175.00	0.00
516-254-641.000	TPF UMBRELLA-PRE-FORFEITURE MAIL NO	30.00	30.00	15.00	15.00	(15.00)	200.00
516-254-644.000	TPF UMBRELLA-MISCELLANEOUS FEES	0.00	0.00	160.00	160.00	160.00	0.00
516-254-665.000	TPF UMBRELLA-INVESTMENT EARNINGS	305.41	5,511.16	40,000.00	40,000.00	34,488.84	13.78
516-254-689.000	OVER/SHORT	(2.14)	(8.09)	(50.00)	(50.00)	(41.91)	16.18
TOTAL REVENUES		3,034.73	8,234.53	47,160.00	47,160.00	38,925.47	17.46
Expenditures							
516-254-801.000	TPF UMBRELLA-PROFESSIONAL FEES	25.00	118.32	500.00	500.00	381.68	23.66
516-254-955.000	TPF UMBRELLA-EXPENSES	0.00	500.00	4,250.00	4,250.00	3,750.00	11.76
516-254-995.101	TPF UMBRELLA-TRANSFER TO GENERAL FD	16,952.17	84,760.81	203,426.00	203,426.00	118,665.19	41.67
TOTAL EXPENDITURES		16,977.17	85,379.13	208,176.00	208,176.00	122,796.87	41.01
Net - Dept 254 - OTHER TREASURER SERVICES		(13,942.44)	(77,144.60)	(161,016.00)	(161,016.00)	(83,871.40)	
TOTAL REVENUES		3,034.73	8,234.53	47,160.00	47,160.00	38,925.47	17.46
TOTAL EXPENDITURES		16,977.17	85,379.13	208,176.00	208,176.00	122,796.87	41.01
NET OF REVENUES & EXPENDITURES		(13,942.44)	(77,144.60)	(161,016.00)	(161,016.00)	(83,871.40)	47.91



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BALANCE SHEET FOR ALPENA COUNTY  
Period Ending 05/31/2021

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Fund 518 100% TPF - PRE AUDIT FUND

GL Number	Description	Balance
*** Assets ***		
518-000-001.000	CASH-100% PRE AUDIT	54,131.93
Total Assets		<u>54,131.93</u>
*** Liabilities ***		
518-000-221.000	100% PRE AUDIT - DUE TO CITIES	435.21
518-000-222.000	100% PRE AUDIT - DUE TO COUNTIES	13,399.28
518-000-225.000	100% PRE AUDIT - DUE TO SCHOOLS	34,227.35
518-000-226.000	100% PRE AUDIT - DUE TO TOWNSHIP	1,331.07
518-000-228.000	100% PRE AUDIT - DUE TO STATE OF	4,324.11
Total Liabilities		<u>53,717.02</u>
*** Fund Balance ***		
518-000-390.000	100% - PRE AUDIT FUND BALANCE	414.91
Total Fund Balance		<u>414.91</u>
Beginning Fund Balance		414.91
Net of Revenues VS Expenditures		0.00
Ending Fund Balance		414.91
Total Liabilities And Fund Balance		54,131.93

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BALANCE SHEET FOR ALPENA COUNTY  
Period Ending 05/31/2021

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Fund 522 100% TPF - 2018 TAXES

GL Number	Description	Balance
*** Assets ***		
522-000-001.000	CASH-2018 TPF	332,929.84
522-000-026.000	2018 TAXES RECEIVABLE-REAL PROPE	4,235.06
Total Assets		<u>337,164.90</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
522-000-390.000	FUND BALANCE	290,217.61
Total Fund Balance		<u>290,217.61</u>
Beginning Fund Balance		290,217.61
Net of Revenues VS Expenditures		46,947.29
Ending Fund Balance		337,164.90
Total Liabilities And Fund Balance		337,164.90

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BALANCE SHEET FOR ALPENA COUNTY

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Period Ending 05/31/2021

Fund 523 100% TPF - 2019 TAXES

GL Number	Description	Balance
*** Assets ***		
523-000-001.000	CASH-2019 TPF	15,357.23
523-000-026.000	2019 TPF-TAXES RECEIVABLE	201,880.20
Total Assets		<u>217,237.43</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
523-000-390.000	2019 TPF-FUND BALANCE	138,668.43
Total Fund Balance		<u>138,668.43</u>
Beginning Fund Balance		138,668.43
Net of Revenues VS Expenditures		78,569.00
Ending Fund Balance		217,237.43
Total Liabilities And Fund Balance		217,237.43

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BALANCE SHEET FOR ALPENA COUNTY

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Period Ending 05/31/2021

Fund 524 100% TPF - 2020 TAXES

GL Number	Description	Balance
*** Assets ***		
524-000-001.000	CASH-2020 TPF	(1,065,549.44)
524-000-026.000	2020-TPF TAXES RECEIVABLE	1,122,393.00
Total Assets		<u>56,843.56</u>
*** Fund Balance ***		
Total Fund Balance		<u>0.00</u>
Beginning Fund Balance		0.00
Net of Revenues VS Expenditures		56,843.56
Ending Fund Balance		56,843.56
Total Liabilities And Fund Balance		56,843.56

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DB: Alpena County

BALANCE SHEET FOR ALPENA COUNTY  
Period Ending 05/31/2021

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Fund 525 DELINQUENT PROPERTY TAX SALES

GL Number	Description	Balance
*** Assets ***		
525-000-001.000	CASH-TPF TAX SALE PROCEEDS	218,817.54
525-000-002.000	CASH-SAVINGS	16,461.65
525-000-003.000	CERTIFICATES OF DEPOSIT	154,831.73
525-000-017.000	OTHER INVESTMENTS	400,119.07
525-000-056.000	INTEREST RECEIVABLE	23.88
Total Assets		<u>790,253.87</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
525-000-390.000	TPF-TAX SALE PROCEEDS-FUND BALAN	791,957.04
Total Fund Balance		<u>791,957.04</u>
Beginning Fund Balance		791,957.04
Net of Revenues VS Expenditures		(1,703.17)
Ending Fund Balance		790,253.87
Total Liabilities And Fund Balance		790,253.87