

2011 Revenue

Investment Earnings	\$860,891
Delinquent Taxes & Fees	\$5,557,349
Accommodation Tax	\$3,993,639
Dog Licenses	\$86,322
Tax Searches	\$18,344
	<hr/>
	\$10,516,544

A Message from the County Treasurer

Investing for Safety and Cash Flow Needs

The Federal Reserve pledged to keep benchmark interest rates at record lows to revive an economic recovery that's "considerably slower" than anticipated.

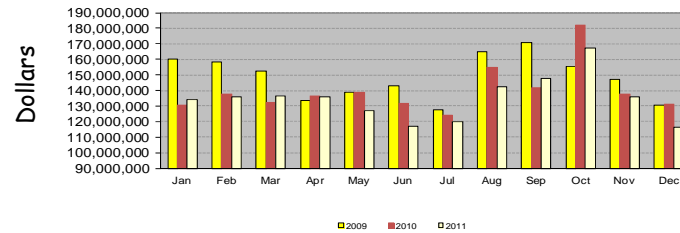
Federal legislation that followed the 2008 financial crisis created temporary, unlimited FDIC (Federal Deposit Insurance Corp.) coverage for non-interest-bearing checking accounts. This provides a new layer of protection for public funds in transactional and depository bank accounts.

With continuing low interest rates and full insurance coverage, the Treasurer shifted funds to short-term investments for increased flexibility. She maximized bank deposits in FDIC insured accounts, purchased CDARs (FDIC-insured certificates earning interest), and utilized money market accounts.

Money market accounts diversify the County's investments by holding a mixture of short-term securities that comply with State law and the County's investment policy.

Investment Portfolio

Historical Comparison By Month

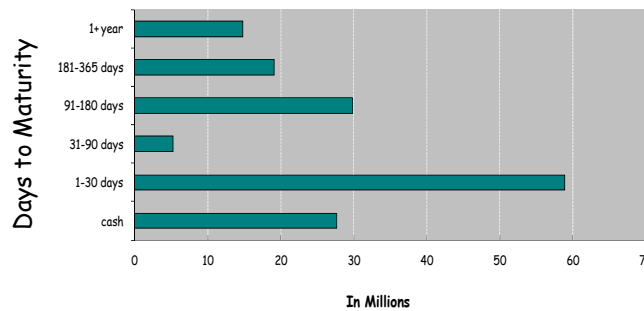


Total Cash and Investments

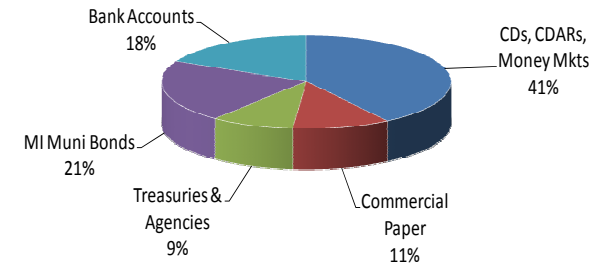
CDs, CDARs, Money Mkts	\$63,110,245
Commercial Paper	\$17,000,000
Treasuries & Agencies	\$14,500,000
MI Muni Bonds	\$33,290,000
Bank Accounts	\$27,657,433
	<hr/>
	\$155,557,678

Diversification

Diversification By Maturity Date



Diversification by Investment Type



Yield

Average Weighted Yield

