

### 2014 Revenue YTD

Investment Earnings	\$279,040
Delinquent Taxes & Fees	\$2,119,597
Dog Licenses	\$19,177
Tax Searches	\$11,164
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	\$2,428,978

### A Message from the County Treasurer

#### Reducing Long-Term Liabilities

The Board of Commissioners has ultimate authority for the County budget. County-Wide Elected Officials recommend the Board adopt a policy directing that revenue, above budgeted amounts, be allocated in a pre-determined manner rather than netting additional revenue against unbudgeted increased costs as is current practice.

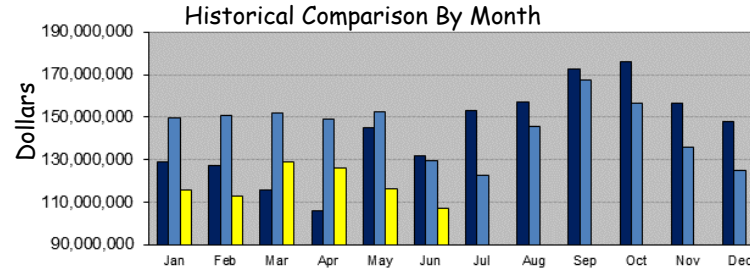
The County's 4-year budget adopted conservative revenue estimates. In 2014, the County achieved an additional 1% growth in General Fund revenues over budgeted growth.

Elected Officials recommend that revenue or tax increases be allocated toward reducing long-term liabilities and lowering future costs.

Recommendations: reduce unfunded liabilities in the pension and health care funds, increase reserves for self-funding to reduce bond issuance costs and for capital improvements, restore the Housing Contingency Fund, and fund other items consistent with Board priorities.

This proposal would allow the Board to allocate increased revenue in a thoughtful, planned way through a publicly adopted policy.

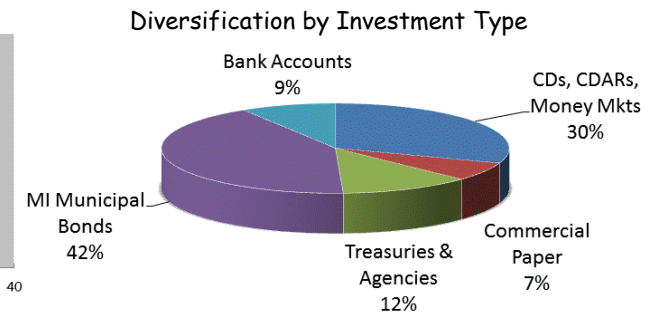
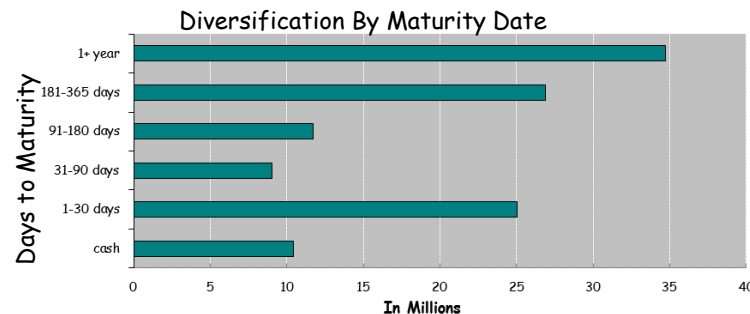
### Investment Portfolio



#### Total Cash and Investments

CDs, CDARs, Money Mkts	\$35,769,125
Commercial Paper	\$7,936,000
Treasuries & Agencies	\$14,311,000
MI Municipal Bonds	\$49,300,000
Bank Accounts	\$10,427,866
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	\$117,743,991

### Diversification



### Yield

