



Allegheny County Treasurer's Annual Report

Romanesque Revival Landmark
1889-1960

With a \$45,000 bond construction began in 1889
And this beautifully rugged courthouse was demolished in 1960

Artist Pat Broadhurst @93 #11 of 50

Duties of County Treasurer

- 1. Property Tax Collection and Management** • Collect delinquent (unpaid) property taxes.
 - Maintain records of tax payments and delinquencies.
 - Manage the forfeiture and foreclosure process on properties with unpaid taxes (after 2+ years of delinquency).

- 2. Investment of Public Funds**
 - Invest county funds in safe, legal investments (like government bonds or savings accounts).
 - Ensure the county gets a reasonable return while protecting public money.

- 3. Money Management**
 - Receive and deposit all county revenues, including fees, fines, and tax payments.
 - Maintain accurate records of all transactions.
 - Disburse funds as authorized by the county board or state law.

- 4. Accounting and Reporting**
 - Keep and reconcile the county's financial accounts.
 - Prepare monthly and annual financial reports for the county board and auditors.
 - Submit reports required by the Michigan Department of Treasury.

- 5. Administer the Foreclosure Process**
 - Handle property tax foreclosures, including:
 - Sending notices to property owners.
 - Managing timelines for redemption (paying back taxes).
 - Holding public auctions to sell foreclosed properties.

- 6. Act as Custodian of All County Funds**
 - This includes funds for various departments (sheriff, courts, road commission, etc.).
 - Work with banks to safeguard county assets.

- 7. Serve on County Boards**
 - Often serves on boards like:
 - County Election Commission
 - Tax Allocation Board
 - County Apportionment Board

Cash and Investments

Money Management

- 1-Year treasury yields: Rose from 4.03 in January to 4.45 in April, then declined to 3.60% in September and ended December at 4.32%
- 2024 saw Treasury yields settling in a 4-5% range.
- Out look for rest of 2025: 91 –Day T-Bill is projected to hold near 4.42% in July-August, before gradually declining to 3.51 by Dec 2025
- JP Morgan points to a modest decline in mid 2025 10-year at 4.15%, 2-year at 3.80%
- Our average interest rate in our treasury portal is 4.48% in July 2025.

Year End 2024

- As of December 2024, total investments and checking accounts closed at \$100,854,933.60.
- Investment of \$89,434,276.21 and checking of \$11,420,657.39

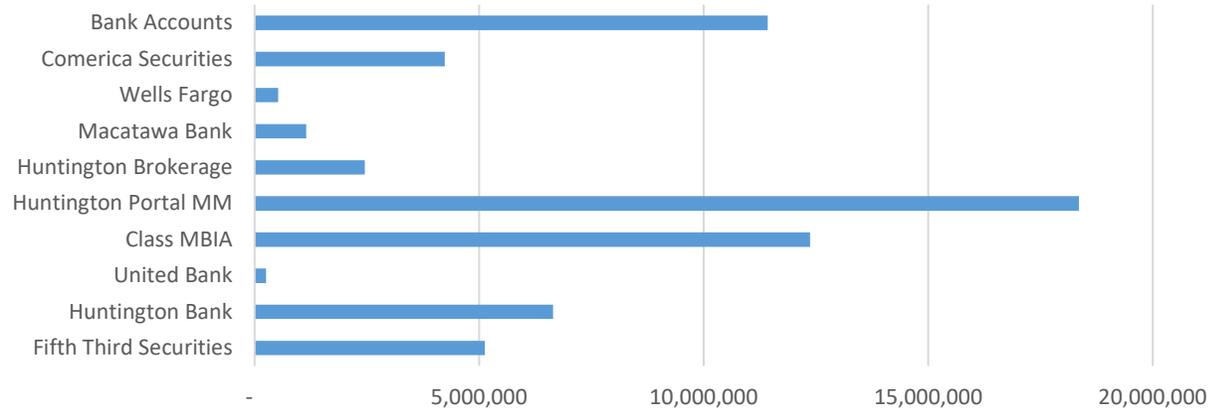
Investment Detail

Sally L. Brooks, Allegan County Treasurer December 2024

2024 Revenue Ending Dec 31	
Investment Earnings	\$ 2,094,067
Delinquent Fees & Interest	\$ 1,117,360
Dog Licenses	\$ 33,075

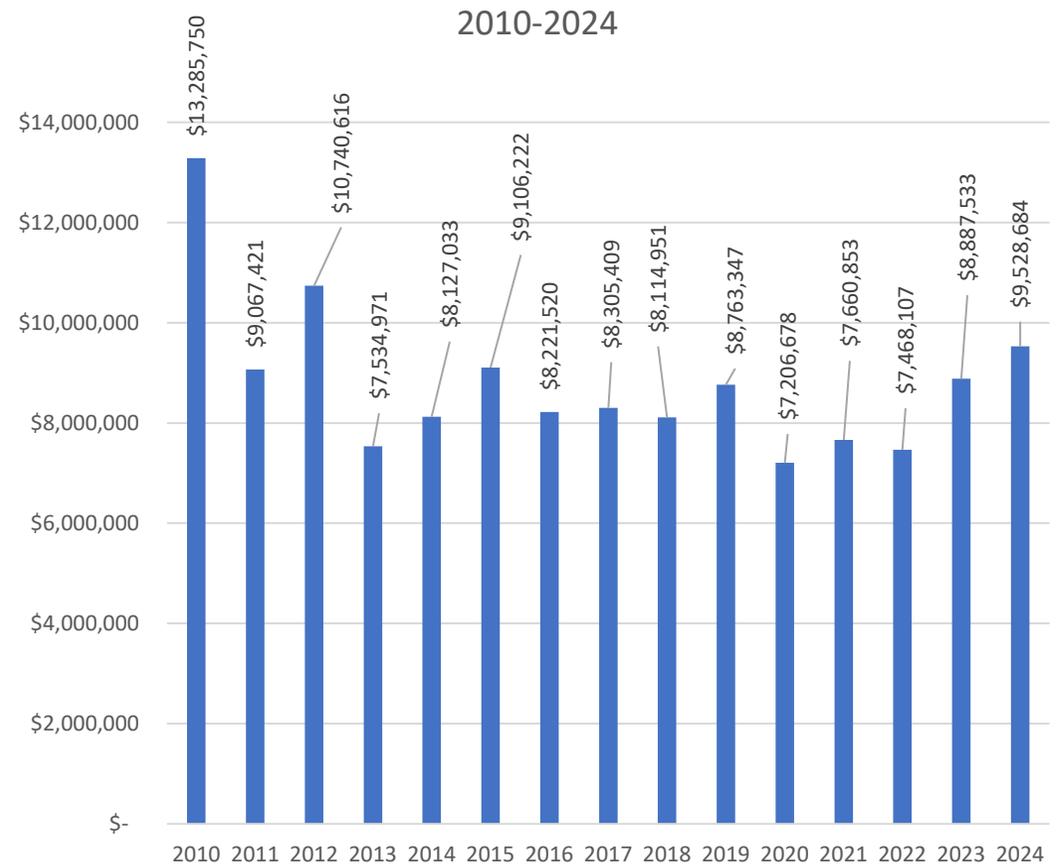
Investment Institution Summary		
Bank or Brokerage	Amount	Percent
Fifth Third Securities	5,124,091	8%
Huntington Bank	6,644,084	11%
United Bank	250,000	0%
Class MBIA	12,364,565	20%
Huntington Portal MM	18,351,990	29%
Huntington Brokerage	2,450,011	4%
Macatawa Bank	1,148,984	2%
Wells Fargo	524,744	1%
Comerica Securities	4,233,827	7%
Bank Accounts	11,420,657	18%
	62,512,954	100%

Investment Institution Summary



Delinquent Tax Revolving Fund

- Responsible in the management of collection of delinquent real property taxes and serves as agent of the delinquent revolving fund, which the County is able to forward to local units of government *MCL 211.87b(2)*
- **Local unit tax settlement** , each March balance delinquent taxes due and pay out to each of our unit's their portion of delinquent taxes – by tax year.
- Our Ending Balance in Delinquent Revolving Fund was **\$7,893,174.81 for 2024** see below for March settlement dollars
- March 2020: \$7,206,678
- March 2021: \$7,660,853
- March 2022: \$7,468,107
- March 2023: \$8,887,533
- March 2024: \$9,528,684



Receipting Recording and County Revenue & Forfeiture

- The Forfeiture process begins on March 1st after one full year of collection efforts by the County Treasurer’s office. Additional fees and penalties are added as set forth by state statute and a Lien is filed with the Register of Deeds Office.

	2022	2023	2024
Certified Mail Count	2,905	3,117	3,221
Forfeiture Mail Count	11,248	11,977	11,820
Property Forfeited	623	684	654
Property Foreclosed	16	22	32
Hardship	36	33	34
Dog License	\$36,503.00	\$36,976.00	\$33,076.00
Tax Certifications	\$ 22,047	\$19,660.00	\$20,076.00
Delinquent Properties	5,327	5,609	5,592
March Payout	\$7,468,107	\$8,887,633	\$9,528,684

Personnel Visits Required by MCI



2025 Increase of March forfeited 739 w/Base tax of \$1,510,892 we are in the process of Title Work: until personnel notice & visits in summer of 2026

