



LIVINGSTON COUNTY, MICHIGAN
LIVINGSTON COUNTY TREASURER

**200 E. Grand River
Howell, MI 48843**

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Web Site: livingstonlive.org

Memorandum

To: Livingston County Board of Commissioners
From: Jennifer M. Nash, Treasurer
Date: April 25, 2023
**Re: RESOLUTION AUTHORIZING THE COUNTY TREASURER
TO ESTABLISH THE 2022 DELINQUENT TAX FUND**

The Treasurer's Office successfully balanced and settled with all local unit 2021 property tax delinquencies by the statutory deadline of March 21st, 2023. The 2022 Delinquent Tax Fund will be fully self-funded in the amount of \$8,715,796.79. This amount will be covered by a transfer of existing Delinquent Tax Fund balances and funds on hand resulting from March and April 2023 collections thus far. I would typically have exact dollars of each of these, but since we have not yet completed the month of April, but I needed to meet the deadline for committee, I have provided estimated figures. As of April 21st, our collections on hand are \$2,184,547.12, which means the use of DTRF balance will not exceed \$6,601,515.85.

This will be our seventh consecutive year of self-funding the entire delinquency. We had borrowed portions of the delinquencies for the tax years of 2008-2014 as a "cash flow" strategy while economic times were very unpredictable for taxpayers, local units and the county. Given the stronger economic times and the overall health of our delinquent tax revolving funds, we have transitioned back to the practice of self-funding which saves the costs of issuing notes and added interest expense incurred when borrowing.

The following page contains a historical picture of the delinquencies dating back to 2005 for your own information.

I am happy to answer any questions you may have. Thank you!

Jenny

Levy Year	TOTAL TAX LEVIED	TOTAL REAL DELINQUENT TAX PURCHASE	% DELINQUENT	Notes Issued	Self Funded Portion
2005	252,026,638	15,974,049	6.34%	\$ -	\$ 15,974,049
2006	268,732,978	18,675,626	6.95%	\$ -	\$ 18,675,626
2007	282,769,926	21,735,075	7.69%	\$ -	\$ 21,735,075
2008	276,848,463	24,560,726	8.87%	\$ -	\$ 24,560,726
2009	273,169,010	22,814,298	8.35%	\$ -	\$ 22,814,298
2010	256,436,643	19,240,995	7.50%	\$ 18,000,000	\$ 1,240,995
2011	247,875,955	16,222,915	6.54%	\$ 13,100,000	\$ 3,122,915
2012	247,012,312	13,565,847	5.49%	\$ 11,400,000	\$ 2,165,847
2013	249,657,258	11,612,549	4.65%	\$ 10,000,000	\$ 1,612,549
2014	253,300,901	9,941,253	3.92%	\$ 8,600,000	\$ 1,341,253
2015	261,356,891	8,957,714	3.43%	\$ 7,000,000	\$ 1,957,714
2016	274,575,236	8,110,455	2.95%	\$ 6,000,000	\$ 2,110,455
2017	282,521,497	7,770,929	2.75%	\$ -	\$ 7,770,929
2018	293,778,703	8,034,849	2.74%	\$ -	\$ 8,034,849
2019	311,367,616	8,403,770	2.70%	\$ -	\$ 8,403,770
2020	323,529,838	8,528,905	2.64%	\$ -	\$ 8,528,905
2021	332,728,959	8,026,564	2.41%	\$ -	\$ 8,026,564
2022	349,495,377	8,786,063	2.51%	\$ -	\$ 8,786,063