

05/10/2024

Almena Township Treasurer's Report

Financial Activity

Banking

Monthly bank reconciliations are all caught up.

ARPA

The annual ARPA project report was completed and submitted. A report was also provided to the Board of Trustees. I will request an agenda item for the discussion of possible projects for disbursement of the remainder of those funds.

CD

We have made contact with David Gibbs of First National Bank regarding the interest-bearing CD. We have updated the authorization sheet to contain the Clerk, the Deputy Treasurer, and the Treasurer. The CD currently produces an interest rate of 4.3%, which is below real inflation. The CD matured on May 9th which allowed us to move those funds. But I would not have had Board approval in that time frame. So, the CD was renewed for an additional 18 months. The CD has its interest rate adjusted every six months. This provides an October 31st window to change how the township wishes to invest these funds. I intend to provide the Board options as we near that date.

State Revenue Sharing

We received our revenue sharing check from the State of Michigan for the amount of \$89,676.00.

Administrative

Training

Training continues for the new(ish) Treasurer on the BS&A platform and departmental processes.

The Treasurer and Deputy completed a second 2-hour training session with the Antwerp township Treasurer. Issues covered were settlement processes, tax setup for special assessments, millages, and ARPA reporting.

Over/Under Payment Policy

During our tax settlement process we came across an issue regarding over/under payment of tax bills. Both BS&A and the Antwerp Treasurer referenced setting the software according to our township policy. We have been unable to locate such a policy and will need the Board to approve one. We have been currently operating with a \$5 limit. This means anyone who underpays their taxes by less than \$5 will not receive a balance due notice. And anyone overpaying by less than \$5 does not receive a refund check. We are comfortable with that policy and have seen no abuse of it. But for reference, it appears the standard amount is \$3. During my report, I will ask the Board to consider and pass an over/under payment policy to have a documented policy going forward.

Tax Bills

The Deputy Treasurer and I have been discussing the process for generating and mailing tax bills. For a long time, the township printed and mailed the tax bills in-house. Last year, we used Marana to do this for us. And there were some issues with those tax bills regarding the process and timeliness of delivery. We have decided that we will return to doing this process in-house. While this is more time-intensive for our department, we felt it was manageable and will save the township money. We have met with the paper/envelope vendor recommended by the Antwerp Township Treasurer and will order supplies for in-house generation and mailing of tax bills for the 2024 tax season.

NIMS

Per Chief Brooks' suggestion I have completed the IS-100 NIMS certification.

Current Issues for Board Consideration

Tax Account

As presented in last month's Treasurer Report, the Tax account is currently interest bearing. This could result in us needing to divide and disburse that interest to the different tax authorities that receive disbursements. We feel that determining the amount to disburse to the large number of tax authorities would cost more, at an hourly rate, than any money we would make in interest.

I intend to make the following motion at the board meeting: *I move that the Almena Township Treasurer be authorized to convert the current tax account at Mercantile Bank to a non-interest-bearing account.*

Woodview Estates Road Bond

I completed and distributed the report for consideration in the Board of Trustees meeting. Upon their review, I further distributed it to those residents who contacted me by email for a copy. Because we are preparing for the Summer 2024 taxes in June, the Board will need to come to a decision on the issues presented during the May meeting.