



LIVINGSTON COUNTY, MICHIGAN
LIVINGSTON COUNTY TREASURER

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Memorandum

To: Livingston County Board of Commissioners

From: Jennifer M. Nash, Treasurer

Date: February 18, 2025

**Re: RESOLUTION INCREASING THE STIPEND PAID TO THE
TREASURER FOR GENERAL LEDGER DUTIES**

Commissioners, I wanted to share with you the extent of my knowledge regarding the stipend paid to the Treasurer for General Ledger duties.

At some unknown point in time, the Board of Commissioners assigned the duties of the General Ledger to the County Treasurer. We know Dorothea Greer served as Treasurer from 1958-1980 and held the general ledger during her tenure. We are uncertain if the duty preceded her, but the duties have carried over to every Treasurer since then.

We also know the board established a stipend as payment to the Treasurer for taking on this non-statutory duty. We have records back to 2004 establishing the stipend at \$6,000 following a 2004 wage study performed by Plante Moran. We are uncertain if this was the origination of the stipend or simply an increase resulting from the wage study. We know the stipend has not been re-evaluated since that 2004 date. The stipend has received annual COLA adjustments and as of 2025, the stipend paid is \$8,127 annually. Again, that increase is due to the COLA adjustments that have taken effect since 2004.

We know the 2014 wage study did reference the stipend, but it did not include an analysis /re-evaluation of the amount itself. That 2014 wage study report included this statement, "Like any other positions at Livingston County, the stipends for three elected officials should be periodically revisited to determine if the amount is reflective of actual workload and if not, adjusted up or down accordingly".

We know the 2022 wage study did NOT reference the stipend at all in its report, and the annual salaries of the elected officials in that report are reported as one lump annual salary with no distinction of a stipend. I suspect the Treasurer's statutory pay plus the stipend were used as the base salary to compare to the comparable peers in that study.

The duties related to the General Ledger have significantly changed and evolved over the course of time. The County, as an organization, has certainly grown and become more complex, and so too have the duties of the General Ledger. Just to be clear, it is NOT required that the general ledger duties lie within the Treasurer's scope of duties. In fact, very few county treasurers fulfill this role. In most counties across the state you will find these duties being fulfilled by a controller type position.

However, in Livingston we have a Treasurers' Office that overtime has kept up with the growing needs and expertise of serving in this capacity. And that has resulted in significant cost savings to our taxpayers over the course of time. We have been able to continue to absorb the work within the Treasurer's Office without increasing the number of staff. Years ago, we had just 3 of the 8 staff working in the area of accounting and general ledger. Now, today, we have 7 of the 8 staff working in some area of accounting and general ledger. Overtime, the job descriptions of the staff have been updated to account for these duties, accounting degrees have become more and more required in each position, and the pay has been analyzed for the same. So, it is probably past time to do the same for the stipend of the highest level of management responsible for overseeing all of these duties.

Historically, auditors had prepared journal entries for entry into the County's ledger. They also prepared required schedules, workpapers and footnote disclosures for the annual financial statements. That all changed in the early 2000's where we saw various accounting scandals like Enron and WorldCom. In response to those scandals, new regulations were passed bringing accountability provisions for both management and auditors. Auditors are now required to maintain their independence, and an organization is now solely responsible for the accurate reporting of its own financial activity. In 2006-2008 the county was paying an accounting firm between \$25,000 and \$28,000 annually to prepare necessary year end entries, workpapers, and disclosures. Today, all entries, footnotes, and disclosures are prepared within the Treasurer's Office.

That evolution overtime brings us to where we are today. Although not designated by title, the Treasurer in Livingston County really fulfills two roles: the statutory role with respective duties and the role of Chief Accounting Officer.

The role of Chief Accounting Officer is what we otherwise title "general ledger duties". There is not a job description for the General Ledger duties assigned to the Treasurer. If I had to prepare a job description of the General Ledger duties assigned to the Treasurer, I would include the following (and again these are all duties outside of what is statutorily required of the Treasurer):

Duties:

1. Acts as the Chief Accounting Officer responsible for the day-to-day accounting operations of the entire County organization, including leading the accounting team within the Treasurer's Office.
2. Responsible for ensuring the accuracy of the financial transactions and reporting of roughly 25 departments, across a general ledger comprised of 155 funds and 48,164 active GL accounts, with Net Assets totaling over \$515,000,000.
3. Oversees all financial reporting of the entire county, ensuring accuracy and compliance with GAAP (Generally Accepted Accounting Principles) and GASB requirements (Governmental Accounting Standards Board) .
4. Oversees the day-to-day operations of the County's Financial ERP system.

5. Manages the preparation of the Annual Financial Statements
6. Develops, monitors, and maintains internal controls
7. Facilitates the County's Annual Audit
8. Responsible for workpapers, footnotes and disclosures related to year-end financial statements.
9. Responsible for implementation of all new accounting standards and guidelines including GASB pronouncements. (there have been 42 new GASB standards issued between 2004 and 2024)
10. Maintains the Chart of Accounts in compliance with all rules, regulations and guidelines.

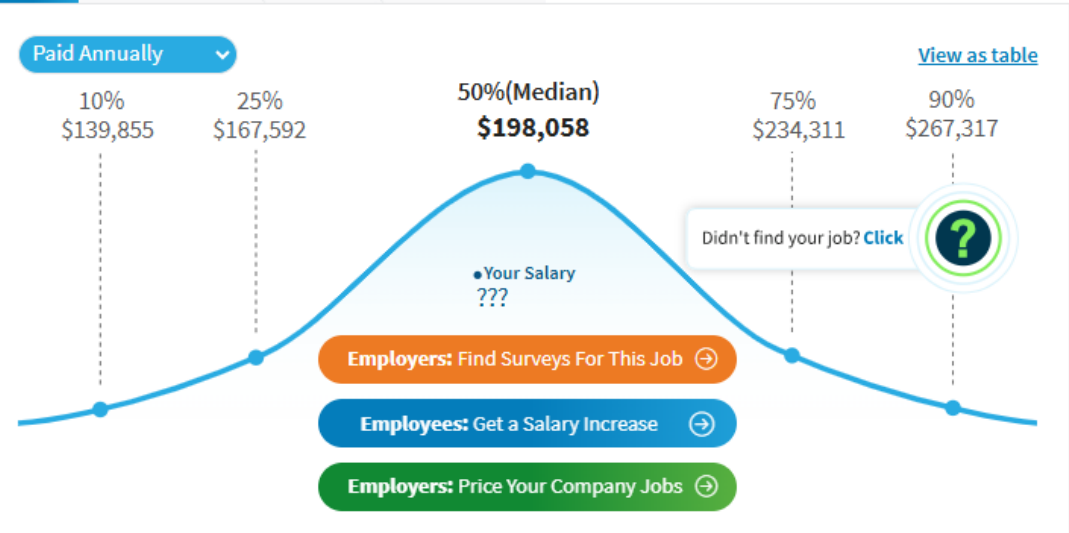
These are the qualifications necessary for the duties.

Qualifications:

1. Bachelor's degree in accounting, or related field
2. Minimum of 10 years of experience in Governmental or Fund Accounting.
3. Strong knowledge of GAAP and financial reporting standards.
4. Excellent analytical and problem-solving skills.
5. Proven ability to manage a team and communicate effectively.
6. Proficiency in accounting software.

The challenge is how to put a suggested rate on what the stipend should be. As stated, the stipend as of today is currently at \$8,127 and has not been evaluated since 2004. I ran this question by our auditors since they know firsthand what this duty entails. Their suggestion, which made sense to me, was to look at the pay of surrounding Finance Directors and deduct the Treasurer's Statutory pay to get the "gap" which would be the pay representative of the General Ledger duties. So, I pulled the pay of a Finance Director from Salary.com from both the Lansing area and the Ann Arbor area. In looking at the lowest end of those scales, Lansing is \$139,855 and Ann Arbor is \$148,234. The Treasurer's current statutory pay is \$111,552. Using this method, this would leave a gap ranging from \$28,000 to \$36,682, which would be the suggested range for the stipend. In preparation of the 2025 budget, knowing we are fiscally conservative, I included an estimated stipend of \$25,000. Based on all of this, I'm suggesting the stipend be set at \$25,000. This would be an increase of approximately \$16,873 annually.

I welcome discussion and thank you in advance for your consideration of this matter.



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