

Budget Glossary

These are words you will hear referenced in public meetings regarding the budget and during finance reporting throughout the year.

General Fund

The primary fund for Lenawee County operations. Within this fund, there are several accounts and account numbers for revenues and expenses. These are organized by department on the General Fund Income Statements that are reported out monthly at the Personnel/Ways & Means Committee meeting.

Non-General Fund

These are funds that can only be used for specific purposes based on the sources of their funding. Some are small (example: Parks & Recreation), and some are large enough to have several divisions within the fund (examples: Health Department, Department on Aging).

Capital Fund

Used to fund the Capital Improvement Plan which the Lenawee County Board of Commissioners approves annually. The plan is a financial planning and management tool that lists proposed capital projects and purchases for a rolling five-year period. This multi-year document identifies and prioritizes the need for improvements and purchases and coordinates their funding and time frame for completion. The Capital Fund is funded by a budgeted transfer from the General Fund to the Capital Fund.

Fund Reserve

Coming from the General Fund, this is the amount that we carry over from year to year. Many refer to it like a savings account, but it is in fact part of the same General Fund and not a separate fund. At the beginning of 2023, we had close to 14 million in our fund reserve.



Delinquent Tax Fund

The County Treasurer serves as the agent of the delinquent tax revolving fund, through which the County is able to forward to our local units (our townships, villages, cities, and schools) the amount of delinquent taxes due and owing on real property while it pursues payment of the taxes - along with accrued interest and an administrative fee from the debtor.

Personnel Expenses

These are expenses related to wages, per diems, mileage, social security, unemployment, workers compensation, insurance, and retirement for Lenawee County employees.

Non-personnel Expenses

These are expenses not related to personnel, including supplies, equipment, software, training, fees, uniforms, and more.

Debt Service

The County bonds for costly projects that it pays for over time (example: Sheriff's Office and Old Courthouse renovations). These obligations have been historically paid through the Delinquent Tax Fund.

State Equalized Value (SEV)

This is the assessed value that has been adjusted following county and state equalization. The Lenawee County Board of Commissioners and the Michigan State Tax Commission must review local assessments and adjust (or equalize) them if they are above or below the constitutional 50% level of assessment.

Taxable Value (TV)

This is the value used for determining the property owner's tax liability. Multiplying the taxable value by the local millage rate will determine the tax liability. Taxable value increases from year to year by the rate of inflation or 5%, whichever is lower.

