

**Chippewa Valley Schools
19120 Cass Avenue
Clinton Township, MI 48038**

Finance Sub-Committee Meeting Minutes

Date: **June 20, 2016** Meeting started at: **5:50 p.m.**

Present: **George Sobah, Beth Pyden, Jill Demuynck Zech**

Absent: **None**

Also Present: **Ron Roberts, Scott Sederlund**

Additional Present: **None**

Brief description of agenda items and discussion

1. 2016/17 Proposed Budget

Administration reviewed the 2016/17 projected budget with the Committee. Expenditures are projected to exceed revenues by \$1,989,290. The 2016/17 budget incorporates all the changes in the 2016/17 School Aid Act which has been approved by the legislature and waiting to be signed by the governor. The projected revenues include a \$120/pupil foundation allowance increase from \$7,391 to \$7,511. Projected expenditures were updated to include the impact of the labor contracts agreed to in the spring of 2016, a 2.5% increase in the hard cap for health insurance, and \$1,725,000 for a new K-8 ELA textbook adoption. Both revenues and expenditures include an additional \$951,000 in the retirement offset categorical funding (section 147c).

2. Other

None.

Meeting Adjourned at **6:25 p.m.**

Respectfully Submitted,
Scott Sederlund