

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

**Finance Sub-Committee Meeting Minutes**

Date: **May 18, 2015** Meeting started at: **5:37 p.m.**  
Present: **George Sobah, Frank Bednard, Jill Demyck-Zech**  
Absent: **Beth Pyden (in the Personnel Sub-Committee meeting)**  
Also Present: **Scott Sederlund, Larry Schulte  
Donna Hanson, Jennifer Chambers with Plante Moran**

Brief description of agenda items and discussion

1. **2014/15 Second Budget Revision**  
Administration discussed the second budget revision for the 2014/15 school year. The revised budget projects revenues to exceed expenditures by \$594,646. The January 2015 first budget revision called for revenues exceeding expenditures by \$617,037 for a net change of only \$22,391. The main factor in the change in the revised budget was the loss in Section 147d retirement funding from the State. Both revenues and expenditures were reduced by about \$859,000 from the prior revision. The revised budget will be reviewed with the full board on May 18, 2015.
2. **2015/16 Enrollment Projections**  
Administration discussed current and future year enrollment trends with the committee. The committee agreed that the 2015/16 General Fund budget should include a 100 student reduction for budgeting purposes.
3. **Debt Millage**  
Administration discussed the 2015/16 Debt Fund millage rate and the committee agreed that the millage rate will remain the same as the 2014/15 school year.
4. **Plante Moran**  
Representatives from Plante Moran reviewed the Pre-Audit Communication for the 2014/15 school year financial audit with the Finance Committee members.
5. **Other**  
None.

Meeting Adjourned at **6:24 p.m.**

Respectfully Submitted,  
Scott Sederlund