

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

Finance Sub-Committee Meeting Minutes

Date: **April 23, 2012** Meeting started at: **6:05 p.m.**

Present: **Euel Kinsey, George Sobah**

Absent: **Julie Fitzgerald**

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

Brief description of agenda items and discussion

1. 2012/13 Budget Projection

Administration reviewed some preliminary budget figures for the 2012/13 school year. On the revenue side, the School Aid Budget presented by the Governor's Office, the House, and the Senate differ significantly which makes budget forecasting difficult. The District range of additional revenues varies between \$1.9 million and \$4.6 million with the different proposed School Aid Budgets. The School Aid Budget will not be decided until after the State Revenue Estimating Conference which occurs in May. Also, the retirement reform bill (SB 1040) may have a significant impact on the 2012/13 expenditure projections with the potential of a 3.5% savings in retirement costs if the current proposed language is enacted. Administration will provide more information as it becomes available.

2. Other

None

Meeting Adjourned at **6:28 p.m.**

Respectfully Submitted,
Scott Sederlund