

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

Finance Sub-Committee Meeting Minutes

Date: **June 17, 2019** Meeting started at: **5:35 p.m.**
Present: **Beth Pyden, Jill Demuynck Zech, George Sobah**
Absent: **None**
Also Present: **Scott Sederlund**
Additional Present: **Jennifer Chambers, Kevin Taratuta - Plante Moran
Maryanne Levine**

Brief description of agenda items and discussion

1. 2019/20 Proposed Budget

Administration reviewed the 2019/20 projected budget with the Finance Committee. Expenditures are projected to exceed revenues by \$2,447,451. Currently, there is no consensus among the 3 chambers of government for the 2019/20 School Aid Fund so the District's 2019/20 budget uses the Governor's proposed budget for the revenue projections. The projected revenues include a \$180/pupil foundation allowance increase from \$7,871 to \$8,051. The revenue projections also show increased funding in the At Risk Grant and Special Education funding per the Governor's proposed budget. Projected expenditures were updated to include the impact of the second year of the two year labor contract and an increase in the hard cap for health insurance. Both revenues and expenditures include the retirement offset categorical funding (section 147). Both revenues and expenditures also include the reduction of the \$4,000,000 used to purchase the Manthey property and the receipt of the Manthey estate distribution. Due to the receipt of the estate distribution, the district received the property at no cost.

2. Other
None.

Meeting Adjourned at **6:13 p.m.**

Respectfully Submitted,
Scott Sederlund