



Finance Subcommittee Meeting Minutes

January 22, 2018
23276 East River Road
Grosse Ile MI 48138

In Attendance: Pat Selby, Jeff Anderson, Collie Hooper-Yan, Joanne Lelekatch, Linda Drzyzga

1. Call to order at 6:31 P.M.
2. Approved Agenda
3. Public Participation- None
4. "The Basics of School Funding" document was briefly reviewed to explain the history of the current State Aid Revenues. This document will be shared with remainder of board members.
5. The update of Grosse Ile Township revenues for 2016-2017 was presented and discussed. The enhancement millage was 3% of total revenues.
6. The financial data for the month of December, 2017 showed that medical expenditures for December were \$29,000 over the monthly budget. However there is still a favorable variance of \$2800.00 for the year to date.
7. The financial Dashboard for December, 2017 was reviewed. The areas in the yellow caution zone in revenues are: Student count is lower than budgeted, local tax revenue is lower than budget and county millage is lower than budget. On the expenditures side the cautions were in Transportation cost, incoming revenues, and bond funds.
8. Future financial planning: the anticipated expenses for total salary and benefits for the 2018-2019 budget were discussed for the impact on anticipated fund equity.
9. There was an update on the impact of the pending legislation on the county wide millage and its potential effect on the budget.
10. Discussed RPF for contracted services. The recommendation from the business manager was to obtain a contract, with several conditions, from the current auditing company. This was agreeable to the finance committee.
11. Suggestions for the documents and type of information for a New Board Member Packet Orientation were given. An existing list from the finance committee was given to the Communication committee.
12. Next Finance subcommittee on February 19, at 6:30 P.M.
13. Meeting Adjourned at 7:52 P.M.