



THE STATE ASSOCIATION OF ACCOUNTANTS, AUDITORS, AND BUSINESS ADMINISTRATORS

SAAABA's May Luncheon

Please join us:

When

Tuesday, May 8th

Topic

Thrive Forward: Moving Past Budget Crisis

Speaker

Holly Grandy-Miller

Where

Radisson Hotel

Time

12:00-1:00pm

Menu Choices

Lunch Buffet

Cost

Members: \$8.00
Non-Members: \$12.00

You will be charged for reservations made and not kept.

For reservations, please contact Jean Ramsey at saaabaact@saaaba.com no later than **May 4th**.

SAAABA's Business Seminar

The Seminar been postponed until further notice. If you have any questions, please contact Jim Brandell at saaabaedu@saaaba.com.

Treasurer's Report

SAAABA's funds are held on deposit at the State Employees Credit Union. Funds as of March 31, 2007 are:

CD's	\$6,335.69
Saving	\$2,163.22
Checking	\$1,193.21
Grand Total:	\$9,692.12

Business News

No Worker Left Behind

Governor Granholm has a new plan for helping displaced workers called the No Worker Left Behind Plan (NWLB). This plan helps displaced workers by offering the opportunity to obtain new skills and training to transition to a new career. The NWLB plan will help the workers by providing up to two years of free tuition at any Michigan community college or other approved training program and will allow the displaced workers to receive needed training in high demand skills while receiving unemployment benefits. For information on this topic please go to [www. Michigan.gov](http://www.Michigan.gov).

Budget Solutions

As most people know, the state has not come to a conclusion yet as to how we are going to solve the budget problems this year. The state has an estimated \$940 million shortfall this fiscal year. The Governor has stated that she is open to budget solutions although stated that the state must use a mix of spending cuts, reforms, and revenue enhancements. There have been multiple approaches emerging from the Governor's Office, Senate & House on how to deal with these problems. A little over one-third of the deficit has been worked out by all parties mentioned above but there still needs to be decisive action on the last two-thirds of the deficit. Below is a link to find who your Senate & House legislators are if you would like to share your input on the process.

http://www.michigan.gov/som/0,1607,7-192-29701_29704---,00.html

Business News Cont...

GFOA's New Position ON GASB

In December 2006, GFOA's (Government Finance Officers Association) Executive Board voted to begin working with the other major state and local government organizations to reassess the GASB's (Governmental Accounting Standards Board) continued role as the authoritative accounting standard-setting body for state and local governments. Due to GASB's insistence that it is in charge of not just accounting, but all aspects of accountability, both financial and non financial, GFOA is exploring the possibility of transferring responsibility for setting accounting standards for state and local governments from GASB to the FASB (Financial Accounting Standards Board). As GFOA knows this is a big change, they believe that the FASB will be a good authoritative, independent board which will not be "indicative of a deeper mission crisis." For more information, please visit www.GFOA.org.

Please Renew Membership!

Please remember to renew your membership for FY October 2006-September 2007. The membership is only \$15 a year (+\$5 optional donation to a LCC scholarship fund) and you receive a complimentary meal at the annual meeting, and discounted prices at our monthly meetings and annual seminar. Please encourage friends and co-workers to join, also!! You can print an application form from www.SAAABA.org.