

OKEMOS PUBLIC SCHOOLS

2022-2023 Preliminary Budget Revision

Board Meeting of January 23, 2023

Preliminary Revised Budget Assumptions - Revenues

	Budget Impact
State Aid	
Enrollment Increase	1,104,834
Per-Pupil Foundation, +\$75	326,635
SE Cost Reimbursement, new funding formula	180,617
Mental Health Services Providers, Section 310	313,302
Prior Year Adjustment, drop recovery proration	(128,529)
Other	9,255
	<u>\$1,806,114</u>

Preliminary Revised Budget Assumptions - Revenues

	Budget Impact
Other	
Facility Rentals	50,000
All Other	18,516
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	\$68,516
Revenues Revisions with Offsetting Expenditures	
MPSERS, Retirement Stabilization	509,540
COVID Relief Grants, including childcare	1,345,541
Title, GSRP, At-Risk, State Aid grants	391,009
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	2,246,090
Total Revenue	<hr/> \$4,120,720

Preliminary Revised Budget Assumptions - Expenditures

	Budget Impact
Staffing	
Negotiated Wage & Benefits, final	(385,468)
Additional Classroom Sections	(466,253)
+4.0 SE Parapro's & Elementary Clerk	(159,124)
Staff Turnover, Cost Savings	421,792
	(\$589,053)
Other	
Reductions due to operational costs grant funded	510,550
Annual software subscriptions	(130,912)
Graduation Alliance	100,000
Utilities, Insurance, Service Fees	(82,000)
Athletics Equipment & Uniforms	(58,700)
All Other	(28,499)
	\$310,439

Preliminary Revised Budget Assumptions - Expenditures

	Budget Impact
Expenditures Revisions with Offsetting Revenues	
MPSERS, Retirement Stabilization	(509,540)
COVID Relief Grants, including childcare	(1,345,541)
Title, GSRP, At-Risk, State Aid grants	(391,009)
	(2,246,090)
Total Expenditures	(\$2,524,704)

Projected Impact on General Fund Budget

	Budget Impact
Operating Revenues	\$4,120,720
Operating Expenditures	(2,524,704)
Projected Impact on Fund Balance	\$1,596,016
Structural	\$1,574,596
One-time	21,420
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	\$1,596,016

2022-23 Budget Revision – Summary

	Adopted Budget	Net Impact	Revised Budget
Operational Surplus/(Deficit)			
Total Revenues	\$60,094,960	\$4,120,720	\$64,215,680
Total Expenses	(61,437,198)	(2,524,704)	(63,961,902)
Preliminary Effect on Fund Balance	(\$1,342,238)	\$1,596,016	\$253,778

2022-23 Budget Revision – Fund Balance Summary

	Adopted Budget	Revisions	Revised Budget
Beginning Fund Balance	\$8,367,381	\$309,783	\$8,677,164
Operational Surplus/(Deficit)	(1,342,238)	1,596,016	253,778
Ending Fund Balance, preliminary	\$7,025,143	\$1,905,799	\$8,930,942
as a % of Expenditures	11.4%		14.0%

Impending Budget Review

- ISD SE Revenue
- State Grant Funding Sources
 - 98c, Learning Loss
 - 31aa, Per Pupil Funding to Improve Student Mental Health
 - 97, Improve Student safety
 - 97c, Comprehensive Safety & Security Assessment
 - 97d, Critical Incidence Mapping
 - School Resource Officer