

Okemos Public Schools
Preliminary Budget Assumptions
2023-24

Increased Expenditures/Decreased Revenue	Optimistic	Most Likely	Worst Case
MPSERS rate increase (+3.11%base to 31.34% from 28.23%, eff. 10/1/23)	970,680	970,680	970,680
20f Hold Harmless Guarantee	0	0	474,560
Rollup costs (Service Yrs w/FICA & Retirement)	233,050	233,050	233,050
Teacher division advancement (15,18,20)	126,150	151,380	168,200
	\$1,329,880	\$1,355,110	\$1,846,490
Increased Revenue/Decreased Expenditures	Optimistic	Most Likely	Worst Case
Increase in per-pupil Foundation Allowance (\$500,\$366,\$366)	2,227,500	1,630,500	1,630,500
Enrollment (Feb 23 +100; Oct 23: +55,+15,-10;) Blend 10/90	574,000	223,600	10,000
Increase in Special Education Reimbursement (100%, 87.5%; current = 75%)	236,620	118,310	118,310
Savings from teacher retirements (6)	250,020	250,020	250,020
Improving Student Mental Health Grant (carryover)	173,052	173,052	173,052
MPSERS Retirement State Aid (+75%)	582,300	582,300	582,300
	\$4,043,492	\$2,977,782	\$2,764,182
Projected Impact on General Fund Balance before Negotiations	\$2,713,612	\$1,622,672	\$917,692
Carry forward effect on General Fund Budget (6/30/24)	7,861	7,861	7,861
Total Impact on General Fund Balance	\$2,721,473	\$1,630,533	\$925,553

* - *subject to negotiations*

Additional Information

Compensation reference - Steps ~ \$886,500

Compensation reference - 1% of wages ~ \$429,000

Fund Balance - as percentage of expenditures

Audited 6/30/20	\$ 5,248,843	9.8%
Audited 6/30/21	\$ 8,093,308	14.9%
Audited 6/30/22	\$ 8,677,164	14.6%
2022-23 Original Budget	\$ 7,025,143	11.4%
2022-23 Revised Budget	\$ 8,930,942	14.0%
2022-23 Revised Budget	\$ 9,468,545	14.7%
<i>Pro Forma 6/30/24</i>		
<i>optimistic</i>	\$ 12,190,018	18.9%
<i>most likely</i>	\$ 11,099,078	17.2%
<i>worst case</i>	\$ 10,394,098	16.1%

Okemos Public Schools
2022-23 Net Effect on Carry Forward Fund Balance
2023-24 Proposed Budget

Most Likely

2022-23 Net Change in Fund Balance at Proposed Revision 1,424,208

2022-23 Non-Structural, 1x revisions

(removed from 23-24 preliminary assumptions)

Childcare Grants, covid relief	(1,315,489)
Positions, open portion of 22-23	(268,114)
Athletics Equipment & Uniforms	58,700
Graduation alliance overpayment	(100,000)
Retention bonus, 22-23 negotiations	526,775
Ingham ISD Revenue, 1x	(127,000)
22-23 State Aid, various sections	(231,661)
Learning Loss & Mental Health Grants	(589,207)
New classrooms set-up costs	20,000
Textbooks	25,000
Operations Equipment	80,000
Transportation Fuel & Utilities	205,500
Operations Expenditures	280,000
All Other	19,149
	<u>(1,416,347)</u>

Carry forward effect on General Fund Budget (6/30/24) 7,861