

# **OKEMOS PUBLIC SCHOOLS**

---

**2023-24 Revised Budget**

**Board Meeting, November 27, 2023**

## Preliminary Budget Revision Adjustments, Net Budget Uses

Increased Expenditures/Decreased Revenue	Net Impact
Additional classroom sections, still working to confirm general fund impact	(190,000)
Additional SE Paraprofessionals	(130,665)
Community Education Clerk, reinstated	(47,160)
Insurance, workers comp	(40,000)
Budget Priorities, level 1.5	(253,000)
Staff Wage Analysis Impact, Community Ed	(150,000)
Staff Wage Analysis Impact, Others	(306,000)
	<b>(\$1,116,825)</b>

## Preliminary Budget Revision Adjustments, Net Budget Uses

<b>Increased Revenue/Decreased Expenditures</b>	<b>Net Impact</b>
Increase in per-pupil Foundation Allowance (\$+92 to \$9,608)	461,326
Enrollment (+28.60 blended)	275,087
Increase in Special Education Reimbursement	117,646
Special Ed Categorical (MDE, 22-23 timing delay)	321,050
<b>Decreased insurance expense MESSA (3.4% vs 4.9%)</b>	28,330
<b>Decreased Salaries &amp; related, partial year openings</b>	120,470
	<b>\$1,323,909</b>

## Projected Impact on General Fund Budget

	<u>Proposed Budget</u>	<u>Net Changes</u>	<u>Preliminary Revised Budget</u>
Revenues	\$66,489,114	1,175,109	\$67,664,223
Expenditures	<u>67,554,057</u>	<u>968,025</u>	<u>68,522,082</u>
Net Impact on General Fund Balance	<b>(\$1,064,943)</b>	<b>\$207,084</b>	<b>(\$857,859)</b>
Fund Balance, 7/01/23	<u>9,468,545</u>	<u>454,323</u>	<u>9,922,868</u>
Fund Balance, 6/30/24	<b>\$8,403,602</b>	<b>\$661,407</b>	<b>\$9,065,009</b>
<i>Fund Balance as a % of Expenditures</i>	<u>12.4%</u>		<u>13.2%</u>