

OKEMOS PUBLIC SCHOOLS

2023-24 Preliminary Budget Assumptions

Board Meeting of March 13, 2023

Expenditure Increases/Revenue Decreases

Decrease to General Fund

Optimistic

Most Likely

Worst Case

0

0

0

\$0

\$0

\$0

DRAFT

Revenue Increases/Expenditure Decreases

<u>Increase to General Fund</u>	<u>Optimistic</u>	<u>Most Likely</u>	<u>Worst Case</u>
Increase in per-pupil Foundation Allowance (\$458,\$300,\$200)	2,040,400	1,336,500	891,000
Enrollment (Feb 23 +100; Oct 23: +70,+30,-10;) Blend 10/90	701,000	349,700	9,000
	\$2,741,400	\$1,686,200	\$900,000

Enrollment Factors Considered:

- June 23 Graduates
- Incoming Kindergarten size
- Annual Retention Rates
- Estimates to actual in prior years
- Community

2022-23 Carryforward Impact on 2023-24 Budget

	<u>Most Likely</u>
2022-23 Net Change in Fund Balance	253,778
Non-Structural Budget Items (removed from 23-24 budget)	
Athletics Equipment & Uniforms	58,700
Graduation alliance overpayment	(100,000)
22-23 State Aid, various sections	11,000
New classrooms set-up costs	20,000
Textbooks	25,000
Operations Equipment	80,000
Carryforward effect on General Fund Budget	\$348,478

Projected Impact on General Fund Budget

	Optimistic	Most Likely	Worst Case
Expenditure Increases/Revenue Decreases	(\$0)	(\$0)	(\$0)
Revenue Increases/Expenditures Decreases	2,741,400	1,686,200	900,000
Net Impact on General Fund Balance	\$2,741,400	\$1,686,200	900,000
Carryforward effect on GF Budget (6/30/24)	348,478	348,478	348,478
Total Impact on General Fund Balance	\$3,089,878	\$2,034,678	\$1,248,478
<i>Fund Balance as a % of Expenditures</i>	<i>18.8%</i>	<i>17.1%</i>	<i>15.9%</i>

Impending Budget Discussion 2023-24

Topics w/financial impact not in assumptions

- State Aid
- Staffing (Roll-Up Costs, Retirements/Leaves, Division Changes, Other)
- Negotiations
- Retirement & Insurance rates
- Carryforward Effect of Prior Year Budget
- ISD Special Education revenue
- Board Priorities
- Food Service, Community Ed. Contribution to General Fund
- Other Variable Sources of General Fund Revenue