

OKEMOS PUBLIC SCHOOLS

2024-25 Preliminary Budget Assumptions

Board Meeting of May 20, 2024

2023-24 Preliminary Budget Revisions & Carryforward Impact on 2024-25 Budget

	Most Likely
Preliminary Revised Net Change in Fund Balance	\$376,095
2023-24 Non-Structural, 1x revisions	
Reductions in Grants	(458,194)
Open positions	(153,122)
State Aid- 22l Transportation Costs, 1x	(338,120)
State Aid - 31o Counselors, SSWs, psychs	(329,873)
State Aid - 31aa, Student Mental Health	(183,420)
Ingham ISD SE Revenue	(174,000)
COVID Cliff placeholder	(415,765)
Utilities (gas)	(29,000)
Operations Contracted Services	100,000
Other Financing Sources/Uses - Subscription IT	(29,700)
Net Impact of Changes	(\$2,011,194)
Carry forward effect on General Fund Budget (6/30/25)	(\$1,635,099)

Expenditure Increases/Revenue Decreases

Decreases to General Fund	Optimistic	Most Likely	Worst Case
MPSERS rate increase (+.02% pts to 31.36%, eff. 10/1/24)	6,844	6,844	6,844
20f Hold Harmless Guarantee	239,545	239,545	239,545
23-24 Wage/Position adjustments to full year	356,655	356,655	356,655
Teacher division advancement (15,18,20)	135,000	162,000	180,000
23-24 Negotiations, steps & 1%*	1,404,957	1,404,957	1,404,957
23-24 Negotiations, health insurance +3.5%	177,916	177,916	177,916
Graduation Alliance	100,000	100,000	100,000
+1.0 Speech & Language Pathologist	103,720	103,720	103,720
	\$2,524,637	\$2,551,637	\$2,569,637

* Compensation Reference

Steps = \$942,910

1% wages = \$462,047

Revenue Increases/Expenditure Decreases

Increases to General Fund	Optimistic	Most Likely	Worst Case
Increase in per-pupil Foundation Allowance (\$302,\$241,\$217)	1,391,300	1,110,300	999,700
Enrollment (Feb 24 +60.79; Oct 24: +35,+15,-5;) Blend 10/90	372,420	192,840	15,520
Increased Special Ed Categorical (CY est + 23-24 timing delay)	99,800	99,800	99,800
State Aid, District Transportation Funding Extension	338,120	253,590	253,590
Savings from teacher retirements (7)	276,990	276,990	276,990
K-8 New Curriculum, 1x savings	220,000	220,000	220,000
Reduction in Sections (3 at elem, .4 HS)	347,922	347,922	347,922
Childcare Programming	500,000	500,000	500,000
	\$3,546,552	\$3,001,442	\$2,713,522

Projected Impact on General Fund Budget

	Optimistic	Most Likely	Worst Case
Expenditure Increases/Revenue Decreases	(\$2,524,637)	(\$2,551,637)	(\$2,569,637)
Revenue Increases/Expenditures Decreases	3,546,552	3,001,442	2,713,522
Net Impact on General Fund Balance	\$1,021,915	\$449,805	\$143,885
Carryforward effect on GF Budget (6/30/25)	(1,635,099)	(1,635,099)	(1,635,099)
Total Impact on General Fund Balance	(\$613,184)	(\$1,185,294)	(\$1,491,214)
<i>Fund Balance as a % of Expenditures</i>	13.6%	12.8%	12.4%

Impending Budget Discussion 2024-25

Topics w/financial impact not in assumptions

- State Aid
- Grants
- Board Priorities