

Okemos Public Schools
Preliminary Budget Assumptions
2024-25

Increased Expenditures/Decreased Revenue	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
Negotiations, steps & 1%	1,404,957	1,404,957	1,404,957
Negotiations, health insurance +3.5%	177,916	177,916	177,916
	\$2,320,917	\$2,347,917	\$2,365,917
Increased Revenue/Decreased Expenditures	Optimistic	Most Likely	Worst Case
Increase in per-pupil Foundation Allowance (\$241,\$180,\$120)	1,110,300	829,300	552,800
Enrollment (Feb 24 +60.79; Oct 24: +35,+15,-5;) Blend 10/90	370,130	191,650	15,370
Increased Special Ed Categorical (CY est + 23-24 timing delay)	99,800	99,800	99,800
Savings from teacher retirements (9,7)	356,130	276,990	276,990
K-8 New Curriculum, 1x savings	220,000	220,000	220,000
	\$2,156,360	\$1,617,740	\$1,164,960
Projected Impact on General Fund Balance	(\$164,557)	(\$730,177)	(\$1,200,957)
Carry forward effect on General Fund Budget (6/30/25)	(682,219)	(682,219)	(682,219)
Total Impact on General Fund Balance	(\$846,776)	(\$1,412,396)	(\$1,883,176)

* - *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%
Audited 6/30/23	\$ 9,922,868	14.6%
2023-24 Original Budget	\$ 8,403,602	12.4%
2023-24 Revised Budget	\$ 9,801,631	14.0%
Pro Forma 6/30/25		
<i>optimistic</i>	\$ 8,954,855	12.4%
<i>most likely</i>	\$ 8,389,235	11.4%
<i>worst case</i>	\$ 7,918,455	10.9%