

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
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	\$1,371,930
Increased Revenue/Decreased Expenditures	Optimistic	Most Likely	Worst Case
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
Increase in Special Education Reimbursement (87.5%, 81.25%, 75%-current)	118,310	59,155	0
Savings from teacher retirements (6)	250,020	250,020	250,020
MPSERS Retirement State Aid (75%, 45%, 0%)	582,300	353,250	0
	\$3,692,030	\$2,348,625	\$1,150,020
Projected Impact on General Fund Balance before Negotiations	\$2,362,150	\$993,515	(\$221,910)
Carry forward effect on General Fund Budget (6/30/24)	186,173	186,173	186,173
Total Impact on General Fund Balance	\$2,548,323	\$1,179,688	(\$35,737)

* - *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%
<i>Pro Forma 6/30/24</i>		
<i>optimistic</i>	\$ 11,479,265	17.4%
<i>most likely</i>	\$ 10,110,630	15.3%
<i>worst case</i>	\$ 8,895,205	13.5%

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 Feb Revision	253,778
Preliminary Budget Revisions, May/June	
Ingham ISD Revenue, 1x & on-going	429,000
Childcare Grants, covid relief 1x	308,769
21-22 State Aid, various sections, 1x & on-going	(15,000)
Transportation 2 addl full-time subs, on-going	(10,702)
New SE Teacher, on-going	(34,658)
	677,409
	931,187
2022-23 Non-Structural, 1x revisions	
(removed from 23-24 preliminary assumptions)	
Childcare Grants, covid relief	(1,315,489)
Athletics Equipment & Uniforms	58,700
Graduation alliance overpayment	(100,000)
Retention bonus, 22-23 negotiations	526,775
Ingham ISD Revenue, 1x	(51,000)
22-23 State Aid, various sections	11,000
New classrooms set-up costs	20,000
Textbooks	25,000
Operations Equipment	80,000
	(745,014)
 Carry forward effect on General Fund Budget (6/30/24)	 186,173