

OKEMOS PUBLIC SCHOOLS

Budget Truth-in-Taxation Hearing 2023-24 Proposed Budgets

**General, Debt Retirement, Sinking,
Capital Projects, Student/School Activity
& Food Service Funds**

Board Meeting of June 26, 2023

Expenditure Increases/Revenue Decreases

Decreases to Fund Balance	Most Likely
MPSERS rate increase (+3.11%base to 31.34% from 28.23%, eff. 10/1/23)	970,680
20f Hold Harmless Guarantee	0
Rollup costs (Service Yrs w/FICA & Retirement)	233,050
Teacher division advancement (18)	151,380
Negotiations, estimate	2,441,787
Budget Priorities Impacting General Fund	514,100
K-8 New Curriculum, Science	45,000
	\$4,355,997

Budget Priorities – 2 Levels

1) To take effect after June 26

- Budget for Positions Funded w/COVID Grants
- +2.0 Clerk (1.00 at each MS)
- HR Specialist
- Athletic Participation Fee; 20% Reduction
- Eliminate HS Parking Pass Fee
- Communications Support Personnel (hire, not contract with third party)

1.5) To take effect this Fall, after enrollment/state aid finalization

- +1.0 Student Supervisor at the High School
- +20 Clubs (+16 at the HS, +2 at each MS)
- +1.0 Cyber Security Technician
- +1.0 Early Childhood Teacher

Revenue Increases/Expenditure Decreases

Increases to Fund Balance	Most Likely
Increase in per-pupil Foundation Allowance (\$366)	1,630,500
Enrollment (Feb 23 +100; Oct 23: +55,+15,-10;) Blend 10/90	223,600
Increase in Special Education Reimbursement (100%, 87.5%; current = 75%)	118,310
Increased Special Ed Categorical (MDE, 22-23 timing delay)	256,410
Savings from teacher retirements (6)	250,020
Grant allocation impact to operations	49,001
Improving Student Mental Health Grant (carryover)	173,052
MPSERS Retirement State Aid (+75%)	582,300
	\$3,283,193

Projected Impact on General Fund Budget

	Most Likely
Decreases to Fund Balance	(\$4,355,997)
Increases to Fund Balance	3,283,193
Net Impact on General Fund Balance	(\$1,072,804)
Carryforward effect on GF Budget	7,861
Total Impact on General Fund Balance	(\$1,064,943)
Beginning Fund Balance, projected	9,468,545
Ending Fund Balance, proposed	\$8,603,602
Fund Balance as a % of Expenditures	12.4%

On-going = (\$1,531,619)

One-time = 475,315

2023-24 State Aid Note Analysis

School Year	Amount	Rate
2014-15	\$3,200,000	0.70%
2015-16	\$3,000,000	0.90%
2016-17	\$2,800,000	1.06%
2017-18	\$2,200,000	1.27%
2018-19	\$1,600,000	2.43%
2019-20	\$1,000,000	1.30%
2020-21	\$4,000,000	.70%
2021-22	\$0	
2022-23	\$0	
2023-24	\$0	

2023-24 Proposed Budget – Debt Retirement Fund

Revenues

Property Tax Levy, 7 mills

Expenditures

Debt Service Payments & Fees

Excess Revenue/(Expenditures)

Projected Fund Balance

Beginning 7/01/23

Ending 6/30/24

Proposed 2023-24 Budget

\$ 11,073,524

11,045,428

28,096

430,826

\$ 458,922

2023-24 Proposed Budget – Building & Site Sinking Fund

Revenues

Property Tax Levy, .9850 mill

Expenditures

Project(s) Identified in Facilities Assessment, TBD

Electrical Upgrades, Administration

Tennis Courts, High School repair

Other Repairs Throughout System as needed

Total Expenditures

Excess Revenue over Expenditures

Projected Fund Balance

Beginning 7/01/23

Ending 6/30/24

Proposed Budget	
	\$ 1,503,220
	1,100,000
	280,000
	155,000
	300,000
	1,835,000
	(\$ 331,780)
	\$ 2,736,948
	\$ 2,405,168

2023-24 Proposed Budget – Capital Projects Fund

	Solar Panel Project	Soccer	Technology	Operations	Turf Project	Green Revolving Fund	Transportation	Total
Total Revenues	310	0	140	380	6,380	920	170	8,300
Total Expenditures	0	105,201	0	0	0	0	0	105,201
Excess Revenue/(Expenditures)	310	(105,201)	140	380	6,380	920	170	(96,901)
Other Financing Sources/(Uses)	0	0	0	0	10,000	7,034	0	17,034
Net Change in Fund Balance	310	(105,201)	140	380	16,380	7,954	170	(79,867)
Fund Balance Summary								
Beginning at 07/01/2023	22,492	105,201	19,667	49,356	70,457	74,447	16,290	357,910
Ending at 06/30/2024	<u>22,802</u>	<u>0</u>	<u>19,807</u>	<u>49,736</u>	<u>86,837</u>	<u>82,401</u>	<u>16,460</u>	<u>278,043</u>
Unreserved Fund Balance						0		
Reserved Fund Balance						82,401		
						<u>82,401</u>		

2023-24 Proposed Budget – Student/School Activity Fund

	Proposed 2023-24 Budget
Revenues, Local	\$ 1,064,200
Other Student/School Expenditures	928,700
Excess Revenue over Expenditures	135,500
Projected Fund Balance	
Beginning 7/01/23	755,775
Ending 6/30/24	<u>\$ 891,275</u>

2023-24 Proposed Budget – Food Service

		Proposed 2023-24 Budget
Revenues		
Local		\$ 828,000
State		134,334
Federal		635,000
	Total Revenues	1,597,334
Expenditures		
Salary, Benefits, Contracted Staff		904,636
Food Supplies, Commodities		688,560
Non-Food Supplies, Equipment, Other		738,073
	Total Expenditures	2,331,269
	Excess Revenue over Expenditures	(\$ 733,935)
Other Financing Sources/(Uses)		
Transfers out		(80,000)
Projected Fund Balance		
	Beginning 7/1/23	\$ 1,594,390
	Ending 6/30/24	\$ 780,455