

Okemos Public Schools
Preliminary Budget Assumptions
2023-24

Increased Expenditures/Decreased Revenue	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 (15,18,20)	151,380
Negotiations, estimate	2,441,787
Budget Priorities Impacting General Fund	514,100
K-8 New Curriculum, Science	45,000
	\$4,355,997
Increased Revenue/Decreased Expenditures	Most Likely
Increase in per-pupil Foundation Allowance (\$500,\$366,\$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 Balance before Negotiations	(\$1,072,804)
Carry forward effect on General Fund Budget (6/30/24)	7,861
Total Impact on General Fund Balance	(\$1,064,943)

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%
2022-23 Revised Budget	\$ 9,468,545	14.7%
<i>Pro Forma 6/30/24</i>		
<i>most likely</i>	\$ 8,403,602	12.4%