

**Okemos Public Schools
Debt Retirement
2026-27 Proposed Budget**

	2026 Total Taxable Value	2023		2024		2026		Total Debt	
		Building/Site Bonds		Building/Site Bonds		Building/Site Bonds			
		Millage	Amount	Millage	Amount	Millage	Amount	Millage	Amount
Revenue:									
Property Taxes									
Meridian Township	1,583,060,300	0.180	\$ 284,950	2.870	\$ 4,543,383	3.950	\$ 6,253,088	7.000	\$ 11,081,421
Alaiedon Township	100,179,313	0.180	18,032	2.870	287,515	3.950	395,708	7.000	701,255
Williamstown Township	28,106,994	0.180	5,059	2.870	80,667	3.950	111,023	7.000	196,749
City of Lansing	96,011,305	0.180	17,282	2.870	275,552	3.950	379,245	7.000	672,079
	1,807,357,912		325,323		5,187,117		7,139,064		12,651,504
Less: Tax Adjustments/Delinquencies (4%)			(13,013)		(207,485)		(285,563)		(506,061)
Plus: County Delinquent Reimb (3.5%)			11,386		181,549		249,867		442,802
Plus: Exempt Personal Property Reimb			1,793		28,582		39,337		69,712
Plus: Interest Income			3,300		51,900		71,400		126,600
Total Revenues			\$ 328,789		\$ 5,241,663		\$ 7,214,105		\$ 12,784,557
Expenses:									
November Debt Service									
Interest Expense			121,900		1,722,250		2,953,613		4,797,763
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May Debt Service									
Principal Payments			165,000		2,285,000		1,345,000		3,795,000
Interest Expense			121,900		1,722,250		2,243,250		4,087,400
Paying Agent Fees and Other Expense			500		500		500		1,500
			287,400		4,007,750		3,588,750		7,883,900
Total Expenses			\$ 409,300		\$ 5,730,000		\$ 6,542,363		\$ 12,681,663
Excess (Shortage) Revenues Over Expenditures			\$ (80,511)		\$ (488,337)		\$ 671,742		\$ 102,894
Beginning Fund Balance 07/01/26			138,707		1,047,633		0		1,186,340
Ending Fund Balance 06/30/27			\$ 58,196		\$ 559,296		\$ 671,742		\$ 1,289,234