

The Value of Business Officials: Study Results

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Why survey school business officials?

Who Responded to the Survey

186

school business officials from across the state

Where They Work

81.2%

provide services to
a school
district/LEA or PSA

4.8%

provide services to
an ISD only

8.6%

provide services to
both an ISD and
school
districts/LEA/PSA

5.4%

unidentified

Job Titles

61%

Director of
finance/
operations/
business
manager

15%

Assistant/
associate
deputy
superintendent
for business/
finance

11%

Chief financial
officer

5%

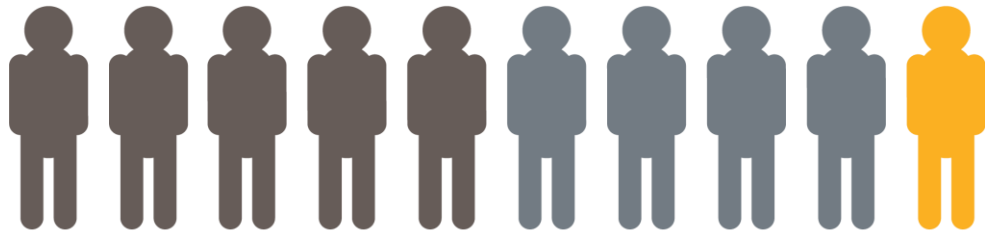
Executive
director of
business/
finance

8%

Other

Education

5/10 (47%) Bachelor's Degree



4/10 (42%) Master's Degree

4.3%

currently working
towards earning
their master's
degree

3%

have or are
working towards a
doctorate or Juris
Doctorate

Professional License

3/10 (31.2%) hold one or more professional license



1/5 (21%) are Certified Public Accountants (CPAs)



Certifications

- Seven out of ten (**70 percent**) school business officials have an MSBO certification
- Over half (**54 percent**) are certified chief financial officers
- One in ten (**11 percent**) are certified business office managers

Experience of Business School Officials

13 years

average experience as a school business official

25 years

average experience with business finances of any kind (including as an school business official)

16 years

average time spent working for an ISD/school

Breaking Experience Down Further . . .

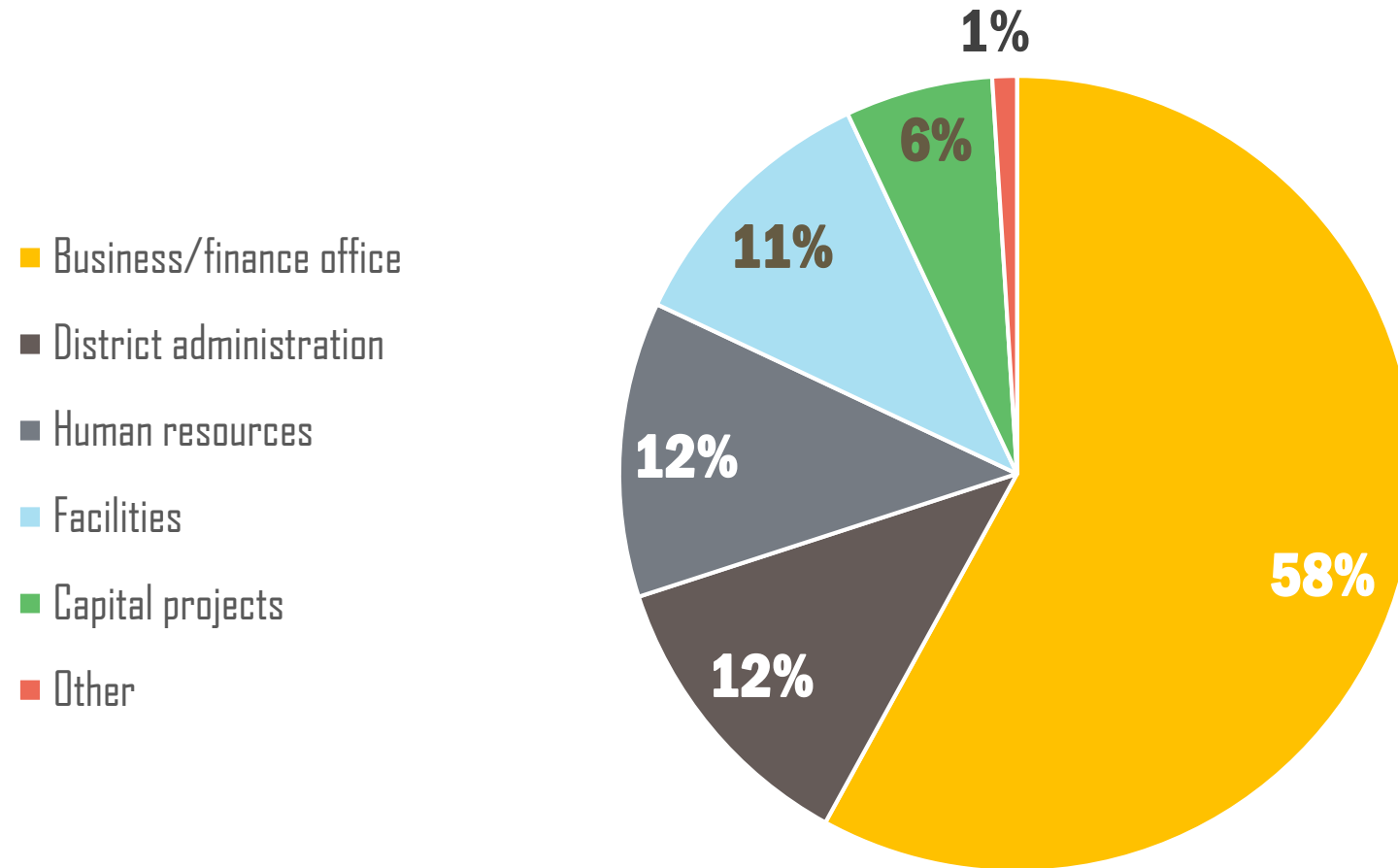
- **60 percent** have **ten years** or more of experience as a school business official
- **70 percent** of school business officials have worked at a school district for nearly **11 years** or more
- **87 percent** have **ten years** or more of experience with business finances

Professional Development

The **186** respondents attended a total of:

- **496** MSBO workshops/conferences
- **184** MSBO certification classes
- **1,091** regional and/or ISD school business official meetings
- **192** MSBO committee meetings
- **340** other professional development events

How Officials Spend Their Time



Average Salary

School business officials earn an average annual salary of

\$92,663

Average General Fund Expenditure Budget

25%

manage budgets of
\$11,577,500 or less

25%

manage budgets between
\$11,577,500 and
\$21,000,000

50%

manage budgets of
\$21,000,000 or more



Savings

The average savings for the 2016–2017 school year was

\$1,682,684

....meaning schools spend an average of **\$93,000** on salaries for school business officials and those officials save the district an average of **\$1.7 million** a year!

Note: This number is based on 161 respondents who provided savings amounts and includes 40 respondents (22 percent) who reported no savings. An additional 25 (13 percent) did not respond to the question.

Savings (continued)

For the 2016–2017 school year, 50 percent of school business officials achieved a savings of more than

\$237,000

Of the **40 (22 percent)** school business officials who reported no savings for the 2016–2017 calendar year, **11** reported savings achieved in other years (which are not included in the average).

Biggest Savings Category

- Debt restructuring was the biggest savings/enhanced revenue category, with a total of nearly **\$141 million** in savings for 2016–2017.
- Outsourcing of noninstructional functions saved a total of nearly **\$27 million.**
- Additionally, nearly **\$34 million** was saved in unidentified categories.

Examples of Savings/Budget Enhancements with the Biggest Impact

- Outsourced noninstructional support services
- Implemented salary reductions
- Passed a millage or issued a bond
- Privatized custodial and transportation operations
- Switched district insurance carriers or plans
- Created a shared service plan
- Passed a sinking fund

Official report coming soon



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