

Presented 03/09/2022

Methacton School District

2022-2023

Budget Update – March

Revenue Changes

- Assessments increased by \$1,779,680.
- Millage changed to 2.85%, up from 2.59%.
- Interest Income updated to reflect current balances.
- Staffing updated changing social security and PSERS.

		Local	
Preliminary Budget			\$93,349,640.13
Changes			\$240,476.78
	REAL ESTATE TAX	\$263,416.77	
	Interest Income	(\$22,939.99)	
February Update			\$93,590,116.91
		State	
Preliminary Budget			\$24,493,352.09
Changes			\$10,679.28
	Social Security	\$1,903.90	
	Retirement	\$8,775.38	
February Update			\$24,504,031.37
		Federal	
Preliminary Budget			\$625,759.14
Changes			\$0.00
February Update			\$625,759.14
		Total Revenue	
Preliminary Budget			\$118,468,751.36
Changes			\$251,156.06
February Update			\$118,719,907.42

Expenditure Changes

- Staffing updated changing salary, social security, PSERS and health care benefits. Vision increase reduced to no increase.
- NMTCC budget updated.
- Security Costs increased to meet current needs.
- Graduation at MHS, not Subaru Park.
- Unified Sport added Bocci Ball.
- Building Subs increased based on current approval.

Salary		
February Update		\$48,004,709.38
Changes		\$49,775.22
Salary	\$49,775.22	
February Update Salary		\$48,054,484.60
Benefits		
February Update		\$32,771,664.41
Changes		(\$42,712.21)
Medical Insurance	(\$44,396.52)	
Prescription Insurance	(\$14,852.64)	
Eye Care Insurance	(\$888.24)	
Dental Insurance	(\$3,933.36)	
Social Security Contrib	\$3,807.80	
Retirement Contrib	\$17,550.75	
February Update Benefits		\$32,728,952.20
Total Salary & Benefits		
Preliminary Budget		\$80,776,373.79
Changes		\$7,063.01
February Update Salary & Benefits		\$80,783,436.80

Operating Expenses		
February Update		\$25,957,004.25
Changes		\$261,093.05
Security	\$124,438.37	
CSIU Costs	(\$390.00)	
Graduation Change	\$8,400.00	
Unified Sports	\$1,800.00	
Transportation Software	\$3,000.00	
NMTCC Budget	(\$41,155.32)	
Building Sub Costs	\$165,000.00	
February Update Operating Expenses		\$26,218,097.30
Debt Service & Transfers		
February Update		\$11,735,373.32
Changes		(\$17,000.00)
Graduation Change	(\$17,000.00)	
February Update Debt Service & Transfers		\$11,718,373.32
Total Expenditures		
February Update		\$118,468,751.36
Changes		\$251,156.06
February Update Total Expenditures		\$118,719,907.42

Current Budget Status

Summary			
Revenue	Preliminary Budget	Change	February Update
Local	\$93,349,640.13	\$240,476.78	\$93,590,116.91
State	\$24,493,352.09	\$10,679.28	\$24,504,031.37
Federal	\$625,759.14	\$0.00	\$625,759.14
Total	\$118,468,751.36	\$251,156.06	\$118,719,907.42
Expenditures	Preliminary Budget	Change	February Update
Salary	\$48,004,709.38	\$49,775.22	\$48,054,484.60
Benefits	\$32,771,664.41	(\$42,712.21)	\$32,728,952.20
Operating Expenses	\$25,957,004.25	\$261,093.05	\$26,218,097.30
Debt Service & Transfers	\$11,735,373.32	(\$17,000.00)	\$11,718,373.32
Total	\$118,468,751.36	\$251,156.06	\$118,719,907.42
Surplus / (Shortfall)	\$0.00	(\$0.00)	\$0.00

Timeline and Key Items

Remaining Updates by Month

February	March	April	May	June
January EOM Assessments Millage (if applicable) Staffing Changes NMTCC actual Cost Decision on Capital Reserve	February EOM Assessments Millage (if applicable) Staffing Changes NMTCC actual Cost 2nd Look Medical & Rx Workman's Comp	March EOM Assessments Millage (if applicable) Staffing Changes 3rd Look Medical & Rx Technology Lease Actual	April EOM Assessments Millage (if applicable) Staffing Changes Property/EO Insurance	May EOM Assessments Millage (if applicable) Staffing Changes