

Presented 06/15/2022

Methacton School District

2021-2022 Forecast

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Revenue

	Budget	Forecast	Surplus / (Deficit)
Total Local Revenue	\$89,412,170.02	\$92,051,439.53	\$2,639,269.51
Total State Revenue	\$24,357,956.83	\$24,713,393.36	\$355,436.53
Total Federal Revenue	\$622,513.82	\$895,134.57	\$272,620.75
Total Other Revenue	\$0.00	\$31,185.23	\$31,185.23
Total Revenue	\$114,392,640.67	\$117,691,152.69	\$3,298,512.02
Revenue Variance Sources	Surplus / (Deficit)	Forecast	
Shannondell Escrow	\$793,015.00	Court Decision rendered	
Interim Real Estate Tax	\$680,333.01	More properties obtaining CO's than anticipated	
Earned Income Tax	\$677,765.62	COVID did not impact collections as anticipated	
ESSER II	\$481,526.50	Grant not budgeted as it was post budget process	
Real Estate Transfer Tax	\$437,163.60	Lower rates lead to more than budgeted sales	
Receipts From Other Leas	\$328,876.51	Resolution of a 16-17 open matter	
Pupil Transportation	(\$294,257.39)	Budgeted Subsidy lower than projected	
Rent & Sink Fund	\$277,665.45	Amount is above budgeted amounts	
Access	(\$265,726.82)	Income was lower than forecasted	
Basic Subsidy	\$246,654.27	PA Budget approved after MSD Budget	
Total Revenue Variances	\$3,363,015.75		

Expenditures

	Budget	Total Expenditures	Surplus / (Deficit)
Salary	\$47,536,569.26	\$46,320,466.16	\$1,216,103.10
Benefits	\$32,048,360.12	\$30,731,080.21	\$1,317,279.91
Buildings	\$761,958.08	\$704,666.33	\$57,291.75
Departments	\$34,045,753.21	\$37,832,155.41	(\$3,786,402.20)
Total Expenditures	\$114,392,640.67	\$115,588,368.11	(\$1,195,727.44)
Expenditure Variance Sources	Surplus / (Deficit)	Forecast	
Salary	\$1,216,103.10	Staffing changes & vacancies, will be moved to Sub costs	
Pupil Services	(\$1,849,064.52)	Charter Schools and Professional Services	
Business Office	(\$960,134.62)	Legal & Capital Reserve funding	
Personnel	(\$742,600.45)	Budget Transfers from	
Medical Insurance	\$637,487.02	Staffing vacancies and changes in coverage by staff.	
Transportation	\$451,192.46	Lower routes run, 89 v 94 and lower activity runs.	
Retirement Contrib	\$401,082.27	Staffing costs directly impact this amount.	
Facilities	(\$359,303.62)	Normal Operational needs & grant expenditures	
Tuition Reimbursement	\$132,345.80	Budget Contractual Obligations, actual use is lower.	
Social Security	\$104,145.95	Staffing costs directly impact this amount.	
Total Expenditure Variances	(\$968,746.61)		

Total Surplus / (Deficit)	\$2,102,784.58
One Time Variances	\$1,121,891.51
Adjusted Surplus / (Deficit)	\$980,893.07
Est. Amt to Capital Reserve	\$1,789,430.26