

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.

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



# 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	
<b>February Update Salary</b>		<b>\$48,054,484.60</b>
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	
<b>February Update Benefits</b>		<b>\$32,728,952.20</b>
Total Salary & Benefits		
Preliminary Budget		\$80,776,373.79
Changes		\$7,063.01
<b>February Update Salary &amp; Benefits</b>		<b>\$80,783,436.80</b>

Operating Expenses		
February Update		\$25,957,004.25
Changes		\$261,093.05
Secuirty	\$124,438.37	
CSIU Costs	(\$390.00)	
Graudation 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	
<b>February Update Opearting Expenses</b>		<b>\$26,218,097.30</b>
Debt Service & Transfers		
February Update		\$11,735,373.32
Changes		(\$17,000.00)
Graudation Change	(\$17,000.00)	
<b>February Update Debt Service &amp; Transfers</b>		<b>\$11,718,373.32</b>
Total Expenditures		
February Update		\$118,468,751.36
Changes		\$251,156.06
<b>February Update Total Expenditures</b>		<b>\$118,719,907.42</b>

# 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
<b>Total</b>	<b>\$118,468,751.36</b>	<b>\$251,156.06</b>	<b>\$118,719,907.42</b>
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
<b>Total</b>	<b>\$118,468,751.36</b>	<b>\$251,156.06</b>	<b>\$118,719,907.42</b>
<b>Surplus / (Shortfall)</b>	<b>\$0.00</b>	<b>(\$0.00)</b>	<b>\$0.00</b>

# 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