

Presented 03/15/2023

Methacton School District

2023-2024

Budget Update – March

Revenue Changes (Mar)

- Assessments increased by \$1,838,330.
- Millage Rate changed to 3.3%
- Occupational Privilege Tax and Earned Income Tax decreased. Final projection is due in April.
- Interest Income reduced as projected rates are to be lower than first used and balances are lower due to the expending of the Committed Funds.
- Staffing updated changing social security and PSERS.
- Transportation Subsidy from PDE increased from proposed preliminary budget.

Local		
Preliminary Budget		\$100,197,353.85
Changes		(\$1,170,231.16)
Real Estate Tax	(\$608,386.83)	
Occupational Privilege Tax	(\$5,000.00)	
Earned Income Tax	(\$50,000.00)	
Interest Income	(\$506,844.33)	
February Update		\$99,027,122.69
State		
Preliminary Budget		\$26,229,879.76
Changes		\$398,037.02
Social Security	(\$956.95)	
Pupil Transportation	\$382,787.53	
Nonpublic Transportation	\$15,400.00	
Retirement	\$806.44	
February Update		\$26,627,916.78
Federal		
Preliminary Budget		\$381,994.51
Changes		\$0.00
February Update		\$381,994.51
Total Revenue		
Preliminary Budget		\$126,809,228.12
Changes		(\$772,194.14)
February Update		\$126,037,033.98

2023-2024 Staffing Review (Mar)

	PROFESSIONAL STAFF				SUPPORT & MAINTENANCE				ADMINISTRATORS				TOTAL			
	BOY 22-23	Changes 22-23 FY	Budget Changes	Budget 23-24	BOY 22-23	Changes 22-23 FY	Budget Changes	Budget 23-24	BOY 22-23	Changes 22-23 FY	Budget Changes	Budget 23-24	BOY 22-23	Changes 22-23 FY	Budget Changes	Budget 23-24
Arrowhead	37.60	-	2.00	39.60	13.55	0.07	-	13.61	1.25	-	-	1.25	52.40	0.07	2.00	54.46
Eagleville	35.80	1.00	-	36.80	16.78	0.07	(1.00)	15.85	1.25	-	-	1.25	53.83	1.07	(1.00)	53.90
Woodland	39.80	-	-	39.80	14.95	3.57	(1.00)	17.52	1.25	-	-	1.25	56.00	3.57	(1.00)	58.57
Worcester	37.40	0.50	-	37.90	15.94	0.07	(2.00)	14.01	1.25	-	-	1.25	54.59	0.57	(2.00)	53.16
Skyview	61.40	-	-	61.40	23.62	(3.14)	-	20.48	2.50	-	-	2.50	87.52	(3.14)	-	84.38
Arcola	64.60	-	-	64.60	21.64	0.30	(1.00)	20.94	2.50	-	-	2.50	88.74	0.30	(1.00)	88.04
MHS	124.40	-	1.00	125.40	42.37	-	(2.00)	40.37	6.00	-	-	6.00	172.77	-	(1.00)	171.77
District / Facilities	3.00	-	-	3.00	21.49	-	2.00	23.49	2.00	-	2.00	4.00	26.49	-	4.00	30.49
Farina	-	-	-	-	22.00	-	-	22.00	12.00	-	-	12.00	34.00	-	-	34.00
Total	404.00	1.50	3.00	408.50	192.34	0.93	(5.00)	188.27	30.00	-	2.00	32.00	626.34	2.43	-	628.77

- Current Year
 - Addition of 1.5 unbudgeted professional staff & increased FTE count of 0.93 for Office Assistants and Paraprofessionals.
- 2023-2024 Budget Proposed Changes
 - Reduction of PCAs by 7 FTE, which are being filled by outsourced staff due to certification needs
 - March Update: Required: 3 Teachers (2 AH, 1 HS) and placeholder for Facilities Supervisor, Maintenance Mechanic, additional Communication and & Athletic Office staff.

Expenditure Changes (Mar)

- Additional staffing impacted Salary and Benefits.

- SOAR originally using ESSERS moved back into Budget.

- Adjusted for increased field trips and athletics.

- Substitute costs increased for both teacher and nursing due to lower turnover.

- Facilities had increase in utilities.

- Increased technology needs.

- Added Wonders for the 6th Grade.

Salary		
February Update		\$52,442,555.65
Changes		\$724,743.89
Salary	\$724,743.89	
February Update Salary		\$53,167,299.54
Benefits		
February Update		\$35,986,890.73
Changes		(\$2,801,480.61)
Social Security Contrib	\$246,412.88	
Retirement Contrib	\$53,166.10	
Medical Insurance	(\$2,480,137.81)	
Prescription Insurance	(\$534,652.54)	
Dental Insurance	(\$79,487.61)	
Eye Care Insurance	(\$6,781.63)	
February Update Benefits		\$33,185,410.12
Total Salary & Benefits		
Preliminary Budget		\$88,429,446.38
Changes		(\$2,076,736.72)
February Update Salary & Benefits		\$86,352,709.66

Operating Expenses		
February Update		\$26,295,492.34
Changes		\$1,001,412.86
SOAR	\$250,000.00	
Transportation Costs	\$115,926.00	
Increased Sub Costs	\$530,000.00	
Facilities Costs	\$18,049.00	
Technology Costs	\$26,323.97	
Wonders 6th Grade	\$61,113.89	
February Update Operating Expenses		\$27,296,905.20
Debt Service & Transfers		
February Update		\$12,387,419.12
Changes		\$0.00
No Changes		
February Update Debt Service & Transfers		\$12,387,419.12
Total Expenditures		
February Update		\$127,112,357.84
Changes		(\$1,075,323.86)
February Update Total Expenditures		\$126,037,033.98

Summary of Changes - Revenue

Local Revenue	February	March	April	May	June	Total
Real Estate Tax	\$61,482.02	(\$608,386.83)				(\$546,904.81)
Occupational Privilege Tax		(\$5,000.00)				(\$5,000.00)
Earned Income Tax		(\$50,000.00)				(\$50,000.00)
Interest Income	(\$71,916.44)	(\$506,844.33)				(\$578,760.77)
Total	(\$10,434.42)	(\$1,170,231.16)	\$0.00	\$0.00	\$0.00	(\$1,180,665.58)
State Revenue	February	March	April	May	June	Total
Social Security	(\$559.14)	(\$956.95)				(\$1,516.09)
Pupil Transportation		\$382,787.53				\$382,787.53
Nonpublic Transportation		\$15,400.00				\$15,400.00
Retirement	(\$2,071.70)	\$806.44				(\$1,265.26)
Total	(\$2,630.84)	\$398,037.02	\$0.00	\$0.00	\$0.00	\$395,406.18
Federal Revenue	February	March	April	May	June	Total
						\$0.00
						\$0.00
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Summary of Changes – Salary & Benefits

Salary & Benefits	February	March	April	May	June	Total
Salary	(\$12,186.44)	\$724,743.89				\$712,557.45
Social Security Contrib	(\$1,118.28)	\$246,412.88				\$245,294.60
Retirement Contrib	(\$4,143.41)	\$53,166.10				\$49,022.69
Medical Insurance	\$30,205.61	(\$2,480,137.81)				(\$2,449,932.20)
Prescription Insurance	\$5,316.21	(\$534,652.54)				(\$529,336.33)
Dental Insurance	\$1,065.83	(\$79,487.61)				(\$78,421.78)
Eye Care Insurance	\$87.35	(\$6,781.63)				(\$6,694.28)
Total	\$19,226.87	(\$2,076,736.72)	\$0.00	\$0.00	\$0.00	(\$2,057,509.85)

Summary of Changes – Operating Expenditures and Debt Service & Transfers

Operating Expenditures	February	March	April	May	June	Total
Transportation Cost	\$11,534.40	\$115,926.00				\$127,460.40
Athletic Trainor	\$21,356.00					
Charter School SE Costs	\$200,000.00					
NMTCC Budget	\$37,947.19					\$37,947.19
SOAR		\$250,000.00				
Increased Sub Costs		\$530,000.00				
Facilities Costs		\$18,049.00				
Technology Costs		\$26,323.97				
Wonders 6th Grade		\$61,113.89				
						\$0.00
Total	\$270,837.59	\$1,001,412.86	\$0.00	\$0.00	\$0.00	\$165,407.59
Debt Service & Transfers	February	March	April	May	June	Total
						\$0.00
						\$0.00
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Current Budget Status

Summary

Revenue	February Update	Change	March Update
Local	\$100,197,353.85	(\$1,170,231.16)	\$99,027,122.69
State	\$26,229,879.76	\$398,037.02	\$26,627,916.78
Federal	\$381,994.51	\$0.00	\$381,994.51
Total	\$126,809,228.12	(\$772,194.14)	\$126,037,033.98
Expenditures	Preliminary Budget	Change	February Update
Salary	\$52,442,555.65	\$724,743.89	\$53,167,299.54
Benefits	\$35,986,890.73	(\$2,801,480.61)	\$33,185,410.12
Operating Expenses	\$26,295,492.34	\$1,001,412.86	\$27,296,905.20
Debt Service & Transfers	\$12,387,419.12	\$0.00	\$12,387,419.12
Total	\$127,112,357.84	(\$1,075,323.86)	\$126,037,033.98
Surplus / (Shortfall)	(\$303,129.72)	\$303,129.72	\$0.00

Timeline and Key Items

Remaining Updates by Month

February	March	April	May	June
February EOM Assessments	March EOM Assessments	April EOM Assessments	May EOM Assessments	June EOM Assessments
Millage (if applicable)	Millage (if applicable)	Millage (if applicable)	Millage (if applicable)	Millage (if applicable)
Staffing Changes	Staffing Changes	Staffing Changes	Staffing Changes	Staffing Changes
Charter School Adjustments	Charter School Adjustments	Charter School Adjustments	Charter School Adjustments	Charter School Adjustments
NMTCC actual Cost	2nd Look Medical & Rx	3rd Look Medical & Rx Workman's Comp	Property/EO Insurance Technology Lease Actual FSMC - NSLP/Non NSLP	