

Presented 04/12/2023

Methacton School District

2023-2024

Budget Update – April

Revenue Changes (Apr)

- Assessments increased by \$1,707,110.
- Millage Rate changed to 3.42%
- Local Real Estate Taxes increased by \$154.3k.
- Interest Income reduced as balances are lower due to the expending of the Committed Funds.
- Funds anticipated from other LEAs was reduced based on actual figures.
- Staffing updated changing social security and PSERS.
- Title funds were adjusted with final numbers due in May.

Local		
March Update		\$99,027,122.69
Changes		\$123,502.88
Real Estate Tax	\$154,308.83	
Interest Income	(\$29,060.45)	
Funds from other LEA	(\$1,745.50)	
April Update		\$99,150,625.57
State		
March Update		\$26,627,916.78
Changes		\$1,162.49
Social Security	\$213.52	
Retirement	\$948.97	
April Update		\$26,629,079.27
Federal		
March Update		\$381,994.51
Changes		\$1,827.00
TITLE I	(\$5.00)	
TITLE II	\$970.00	
TITLE IV	\$862.00	
April Update		\$383,821.51
Total Revenue		
March Update		\$126,037,033.98
Changes		\$126,492.37
April Update		\$126,163,526.35

2023-2024 Staffing Review (Apr)

	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	-	1.00	38.60	13.55	0.07	-	13.61	1.25	-	-	1.25	52.40	0.07	1.00	53.46
Eagleville	35.80	1.00	1.00	37.80	16.78	0.07	(1.00)	15.85	1.25	-	-	1.25	53.83	1.07	-	54.90
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	-	1.00	22.49	2.00	-	3.00	5.00	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	(6.00)	187.27	30.00	-	3.00	33.00	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 placeholders for Facilities Supervisor, Maintenance Mechanic, additional Communication and Athletic Office staff.
 - April Update: Moved 1 Teacher from AH to EV, no increase in staff.

Expenditure Changes (Apr)

- Staffing updated changing the salaries, social security, PSERS, medical, prescription, dental and eye care associated with these changes.
- Title IV funds reallocated, not change in overall expenditures.
- Advertising costs up for RFPs and all other publication costs due to increased volume and costs.
- Nursing and other supply costs increased.

Salary		
March Update		\$53,167,299.54
Changes		\$5,582.18
Salary	\$5,582.18	
April Update		\$53,172,881.72
Benefits		
March Update		\$33,185,410.12
Changes		\$83,950.19
Retirement Contrib	\$1,897.94	
Social Security Contrib	\$427.05	
Medical Insurance	\$65,435.28	
Prescription Insurance	\$14,162.88	
Dental Insurance	\$1,831.20	
Eye Care Insurance	\$195.84	
April Update		\$33,269,360.31
Total Salary & Benefits		
March Update		\$86,352,709.66
Changes		\$89,532.37
April Update		\$86,442,242.03

Operating Expenses		
March Update		\$27,296,905.20
Changes		\$37,986.00
TITLE IV	(\$114.00)	
Advertising Costs	\$12,000.00	
Charter School Costs	\$17,000.00	
Nursing Supplies	\$1,550.00	
Supply Costs	\$7,550.00	
April Update		\$27,334,891.20
Debt Service & Transfers		
March Update		\$12,387,419.12
Changes		(\$1,026.00)
TITLE IV	(\$1,026.00)	
April Update		\$12,386,393.12
Total Expenditures		
March Update		\$126,037,033.98
Changes		\$126,492.37
April Update		\$126,163,526.35

Summary of Changes - Revenue

Local Revenue	February	March	April	May	June	Total
Real Estate Tax	\$61,482.02	(\$608,386.83)	\$154,308.83			(\$392,595.98)
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)	(\$29,060.45)			(\$607,821.22)
Funds from other LEA			(\$1,745.50)			
Total	(\$10,434.42)	(\$1,170,231.16)	\$123,502.88	\$0.00	\$0.00	(\$1,055,417.20)

State Revenue	February	March	April	May	June	Total
Social Security	(\$559.14)	(\$956.95)	\$213.52			(\$1,302.57)
Retirement	(\$2,071.70)	\$806.44	\$948.97			(\$316.29)
Pupil Transportation		\$382,787.53				\$382,787.53
Nonpublic Transportation		\$15,400.00				\$15,400.00
Total	(\$2,630.84)	\$398,037.02	\$1,162.49	\$0.00	\$0.00	\$396,568.67

Federal Revenue	February	March	April	May	June	Total
TITLE I			(\$5.00)			(\$5.00)
TITLE II			\$970.00			\$970.00
TITLE IV			\$862.00			\$862.00
Total	\$0.00	\$0.00	\$1,827.00	\$0.00	\$0.00	\$1,827.00

Summary of Changes – Salary & Benefits

Salary & Benefits	February	March	April	May	June	Total
Salary	(\$12,186.44)	\$724,743.89	\$5,582.18			\$718,139.63
Social Security Contrib	(\$1,118.28)	\$246,412.88	\$427.05			\$245,721.65
Retirement Contrib	(\$4,143.41)	\$53,166.10	\$1,897.94			\$50,920.63
Medical Insurance	\$30,205.61	(\$2,480,137.81)	\$65,435.28			(\$2,384,496.92)
Prescription Insurance	\$5,316.21	(\$534,652.54)	\$14,162.88			(\$515,173.45)
Dental Insurance	\$1,065.83	(\$79,487.61)	\$1,831.20			(\$76,590.58)
Eye Care Insurance	\$87.35	(\$6,781.63)	\$195.84			(\$6,498.44)
Total	\$19,226.87	(\$2,076,736.72)	\$89,532.37	\$0.00	\$0.00	(\$1,967,977.48)

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		\$17,000.00			
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				
TITLE IV			(\$114.00)			
Advertising Costs			\$12,000.00			
Nursing Supplies			\$1,550.00			
Supply Costs			\$7,550.00			
						\$0.00
Total	\$270,837.59	\$1,001,412.86	\$37,986.00	\$0.00	\$0.00	\$165,407.59

Debt Service & Transfers	February	March	April	May	June	Total
TITLE IV			(\$1,026.00)			(\$1,026.00)
						\$0.00
Total	\$0.00	\$0.00	(\$1,026.00)	\$0.00	\$0.00	(\$1,026.00)

Current Budget Status

Summary

Revenue	March Update	Change	April Update
Local	\$99,027,122.69	\$123,502.88	\$99,150,625.57
State	\$26,627,916.78	\$1,162.49	\$26,629,079.27
Federal	\$381,994.51	\$1,827.00	\$383,821.51
Total	<u>\$126,037,033.98</u>	<u>\$126,492.37</u>	<u>\$126,163,526.35</u>
Expenditures	March Update	Change	April Update
Salary	\$53,167,299.54	\$5,582.18	\$53,172,881.72
Benefits	\$33,185,410.12	\$83,950.19	\$33,269,360.31
Operating Expenses	\$27,296,905.20	\$37,986.00	\$27,334,891.20
Debt Service & Transfers	\$12,387,419.12	(\$1,026.00)	\$12,386,393.12
Total	<u>\$126,037,033.98</u>	<u>\$126,492.37</u>	<u>\$126,163,526.35</u>
Surplus / (Shortfall)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Timeline and Key Items

Remaining KNOWN 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	
			Property/EO Insurance	
			Workman's Comp	
			Technology Lease Actual	
			FSMC - NSLP/Non NSLP	