

Presented 05/17/2023

Methacton School District

2023-2024

Proposed Final Budget

Revenue Changes 2023-2024 Proposed Final Budget

- Assessments increased by \$3,987,230.
- Millage Rate Increase changed to 3.35%
- Local Real Estate Taxes increased by \$181.3k.
- Final Occ. Tax and EIT projects from Berkheimer.
- Interest Income adjusted based on balances and rate changes.
- Staffing updated changing social security and PSERS.
- Final Property Tax Relief was updated to new amount from the state.

		Local
April Update		\$99,016,432.74
Changes		\$639,044.47
Real Estate Tax	\$181,294.89	
Occupational Tax	\$3,500.00	
EIT Income Tax	\$150,000.00	
Interest Income	\$304,249.58	
May Update		\$99,655,477.21
		State
April Update		\$26,578,553.81
Changes		\$7,266.10
Social Security	(\$2,464.64)	
Retirement	(\$10,953.98)	
Property Tax Relief	\$20,684.72	
May Update		\$26,585,819.91
		Federal
April Update		\$383,821.51
Changes		\$0.00
TITLE I		
May Update		\$383,821.51
		Total Revenue
April Update		\$125,978,808.06
Changes		\$646,310.57
May Update		\$126,625,118.63

Staffing Review 2023-2024 Proposed Final Budget

	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	0.86	-	14.41	1.25	-	-	1.25	52.40	0.86	1.00	54.26
Eagleville	35.80	1.00	1.00	37.80	16.78	(1.73)	(1.00)	14.05	1.25	-	-	1.25	53.83	(0.73)	-	53.10
Woodland	39.80	-	-	39.80	14.95	0.67	(1.00)	14.62	1.25	-	-	1.25	56.00	0.67	(1.00)	55.67
Worcester	37.40	0.50	-	37.90	15.94	(0.33)	(2.00)	13.61	1.25	-	-	1.25	54.59	0.17	(2.00)	52.76
Skyview	61.40	-	-	61.40	23.62	1.52	-	25.14	2.50	-	-	2.50	87.52	1.52	-	89.04
Arcola	64.60	-	-	64.60	21.64	(0.65)	(1.00)	19.98	2.50	-	-	2.50	88.74	(0.65)	(1.00)	87.08
MHS	124.40	-	1.00	125.40	42.37	1.10	(2.00)	41.47	6.00	-	-	6.00	172.77	1.10	(1.00)	172.87
District / Facilities	3.00	-	-	3.00	21.49	0.51	1.00	23.00	2.00	-	1.00	3.00	26.49	0.51	2.00	29.00
Farina	-	-	-	-	22.00	-	-	22.00	12.00	-	-	12.00	34.00	-	-	34.00
Total	404.00	1.50	3.00	408.50	192.34	1.93	(6.00)	188.28	30.00	-	1.00	31.00	626.34	3.43	(2.00)	627.78

- Current Year - Addition of 1.5 unbudgeted professional staff & increased FTE count of 1.93 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.
 - April Update: Moved 1 Teacher from AH to EV, no increase in staff. Removed additional Communication and & Athletic Office staff.

Expenditure Changes 2023-2024 Proposed Final Budget

- Staffing update changing the salaries, social security, PSERS, medical, prescription, dental & eye care.
- 3rd Look on Health Care.
- Fuel prices locked.
- Charter School update.
- Property Ins final price.
- Spectrometer for the HS.
- Increased uniforms costs to establish a rotation.
- Updated security costs.
- Added capital needs for Technology to avoid interest carry costs and final lease amounts.
- Food Service Start up.

	Salary	
April Update		\$52,929,815.87
Changes		(\$61,335.19)
Salary	(\$61,335.19)	
May Update		\$52,868,480.68
	Benefits	
April Update		\$33,177,707.87
Changes		(\$66,576.18)
Retirement Contrib	(\$20,853.96)	
Social Security Contrib	(\$4,692.12)	
Medical Insurance	\$37,940.05	
Prescription Insurance	(\$68,351.06)	
Dental Insurance	(\$2,580.50)	
Eye Care Insurance	(\$215.43)	
Worker's Comp	(\$7,823.16)	
May Update		\$33,111,131.69
	Total Salary & Benefits	
April Update		\$86,107,523.74
Changes		(\$127,911.37)
May Update		\$85,979,612.37

	Operating Expenses	
April Update		\$27,484,891.20
Changes		(\$129,570.94)
Fuel Prices Locked	(\$83,355.20)	
Charter School Costs	(\$40,000.00)	
Property Insurance	\$1,002.00	
Spectrometer - HS	\$5,011.26	
Uniforms	\$50,000.00	
Security Costs	(\$62,229.00)	
May Update		\$27,355,320.26
	Debt Service & Transfers	
April Update		\$12,386,393.12
Changes		\$903,792.88
Capital Trans (IT/Prjcts)	\$800,000.00	
Food Service Start Up	\$110,000.00	
Technology Lease - Final	(\$6,207.12)	
May Update		\$13,290,186.00
	Total Expenditures	
April Update		\$125,978,808.06
Changes		\$646,310.57
May Update		\$126,625,118.63

Summary of Changes Revenue

Local Revenue	February	March	April	May	June	Total
Real Estate Tax	\$61,482.02	(\$608,386.83)	\$20,905.80	\$181,294.89		(\$344,704.12)
Occupational Privilege Tax		(\$5,000.00)		\$3,500.00		(\$1,500.00)
Earned Income Tax		(\$50,000.00)		\$150,000.00		\$100,000.00
Interest Income	(\$71,916.44)	(\$506,844.33)	(\$29,850.25)	\$304,249.58		(\$304,361.44)
Funds from other LEA			(\$1,745.50)			(\$1,745.50)
Total	(\$10,434.42)	(\$1,170,231.16)	(\$10,689.95)	\$639,044.47	\$0.00	(\$552,311.06)
State Revenue	February	March	April	May	June	Total
Social Security	(\$559.14)	(\$956.95)	(\$8,990.74)	(\$2,464.64)		(\$12,971.47)
Retirement	(\$2,071.70)	\$806.44	(\$40,372.23)	(\$10,953.98)		(\$52,591.47)
Pupil Transportation		\$382,787.53				\$382,787.53
Nonpublic Transportation		\$15,400.00				\$15,400.00
Property Tax Relief				\$20,684.72		\$20,684.72
Total	(\$2,630.84)	\$398,037.02	(\$49,362.97)	\$7,266.10	\$0.00	\$353,309.31
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	(\$237,483.67)	(\$61,335.19)		\$413,738.59
Retirement Contrib	(\$4,143.41)	\$53,166.10	(\$80,744.45)	(\$20,853.96)		(\$52,575.72)
Social Security Contrib	(\$1,118.28)	\$246,412.88	(\$17,981.48)	(\$4,692.12)		\$222,621.00
Medical Insurance	\$30,205.61	(\$2,480,137.81)	\$72,271.33	\$37,940.05		(\$2,339,720.82)
Prescription Insurance	\$5,316.21	(\$534,652.54)	\$15,655.56	(\$68,351.06)		(\$582,031.83)
Dental Insurance	\$1,065.83	(\$79,487.61)	\$2,947.06	(\$2,580.50)		(\$78,055.22)
Eye Care Insurance	\$87.35	(\$6,781.63)	\$149.73	(\$215.43)		(\$6,759.98)
Worker's Comp Insurance				(\$7,823.16)		(\$7,823.16)
Total	\$19,226.87	(\$2,076,736.72)	(\$245,185.92)	(\$127,911.37)	\$0.00	(\$2,430,607.14)

Summary of Changes Operating Expenditures

Operating Expenditures	February	March	April	May	June	Total
Transportation Cost	\$11,534.40	\$115,926.00		(\$83,355.20)		\$44,105.20
Athletic Trainor	\$21,356.00					\$21,356.00
Charter School SE Costs	\$200,000.00		\$17,000.00	(\$40,000.00)		\$177,000.00
NMTCC Budget	\$37,947.19					\$37,947.19
SOAR		\$250,000.00				\$250,000.00
Increased Sub Costs		\$530,000.00				\$530,000.00
Facilities Costs		\$18,049.00				\$18,049.00
Technology Costs		\$26,323.97				\$26,323.97
Wonders 6th Grade		\$61,113.89				\$61,113.89
TITLE IV			(\$114.00)			(\$114.00)
Advertising Costs			\$12,000.00			\$12,000.00
Supply Costs			\$9,100.00			\$9,100.00
Communication Consultant			\$150,000.00			\$150,000.00
Property Insurance				\$1,002.00		\$1,002.00
Spectrometer - HS				\$5,011.26		\$5,011.26
Uniforms				\$50,000.00		\$50,000.00
Security Costs				(\$62,229.00)		(\$62,229.00)
Total	\$270,837.59	\$1,001,412.86	\$187,986.00	(\$129,570.94)	\$0.00	\$1,330,665.51

Summary of Changes Debt Service & Transfers

Debt Service & Transfers	February	March	April	May	June	Total
TITLE IV			(\$1,026.00)			(\$1,026.00)
Capital Trans (IT/Prjcts)				\$800,000.00		\$800,000.00
Food Service Start Up				\$110,000.00		\$110,000.00
Technology Lease - Final				(\$6,207.12)		(\$6,207.12)
Total	\$0.00	\$0.00	(\$1,026.00)	\$903,792.88	\$0.00	\$902,766.88

2023-2024 Proposed Final Budget

Revenue	April Update	Change	May Update
Local	\$99,016,432.74	\$639,044.47	\$99,655,477.21
State	\$26,578,553.81	\$7,266.10	\$26,585,819.91
Federal	\$383,821.51	\$0.00	\$383,821.51
Total	<u>\$125,978,808.06</u>	<u>\$646,310.57</u>	<u>\$126,625,118.63</u>
Expenditures	April Update	Change	May Update
Salary	\$52,929,815.87	(\$61,335.19)	\$52,868,480.68
Benefits	\$33,177,707.87	(\$66,576.18)	\$33,111,131.69
Operating Expenses	\$27,484,891.20	(\$129,570.94)	\$27,355,320.26
Debt Service & Transfers	\$12,386,393.12	\$903,792.88	\$13,290,186.00
Total	<u>\$125,978,808.06</u>	<u>\$646,310.57</u>	<u>\$126,625,118.63</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 Millage (if applicable) Staffing Changes Charter School Adjustments NMTCC actual Cost	March EOM Assessments Millage (if applicable) Staffing Changes Charter School Adjustments 2nd Look Medical & Rx	April EOM Assessments Millage (if applicable) Staffing Changes Charter School Adjustments	May EOM Assessments Millage (if applicable) Staffing Changes Charter School Adjustments 3rd Look Medical & Rx Property/EO Insurance Workman's Comp Technology Lease Actual FSMC - NSLP/Non NSLP	June EOM Assessments Millage (if applicable) Staffing Changes Charter School Adjustments