

Presented 02/14/2024

# Methacton School District

2024-2025

Budget Update – February



# Revenue Changes (FEB)

- Assessments decreased by \$1,772,090.
- Millage Rate changed from 3.94% to 5.15%
- Occupational Privilege Tax and Earned Income Tax Adjusted. Final projection is due in April.
- Interest Income adjusted based on current balances and rates
- Activity Fees adjusted based on change in student population.
- Community Ed income adjusted for PSERS impact to pass through costs.
- Staffing updated changing social security and PSERS.
- Transportation Subsidy was provided by PDE and the budget updated accordingly.

Local	
Preliminary Budget	\$104,818,143.43
Changes	\$1,211,856.30
Real Estate Tax	\$990,874.01
Occupational Privilege Tax	\$5,000.00
Earned Income Tax	\$200,000.00
Interest Income	\$15,017.76
Activity Fees	\$1,012.50
Tuition Adult Evening School	(\$47.97)
February Update	\$106,029,999.73
State	
Preliminary Budget	\$27,878,825.79
Changes	\$187.28
Social Security	\$34.49
Retirement	\$152.79
February Update	\$27,879,013.07
Federal	
Preliminary Budget	\$416,922.41
Changes	\$0.00
February Update	\$416,922.41
Total Revenue	
Preliminary Budget	\$133,113,891.63
Changes	\$1,212,043.58
February Update	\$134,325,935.21

# Staffing

	PROFESSIONAL STAFF				SUPPORT & MAINTENANCE				ADMINISTRATORS				TOTAL			
	Budget 23-24	Changes 23-24 FY	Budget Changes	Budget 24-25	Budget 23-24	Changes 23-24 FY	Budget Changes	Budget 24-25	Budget 23-24	Changes 23-24 FY	Budget Changes	Budget 24-25	BOY 23-24	Changes 23-24 FY	Budget Changes	Budget 24-25
Arrowhead	38.60	-	-	38.60	14.41	0.87	(0.87)	14.41	1.25	-	-	1.25	54.26	0.87	(0.87)	54.26
Eagleville	37.80	(1.00)	-	36.80	14.45	(0.40)	(0.87)	13.18	1.25	-	-	1.25	53.50	(1.40)	(0.87)	51.23
Woodland	39.80	1.00	-	40.80	14.62	-	(0.87)	13.75	1.25	-	-	1.25	55.67	1.00	(0.87)	55.80
Worcester	37.90	1.00	-	38.90	13.61	(0.80)	(0.87)	11.94	1.25	-	-	1.25	52.76	0.20	(0.87)	52.09
Skyview	61.40	-	-	61.40	24.24	2.04	-	26.28	2.50	-	-	2.50	88.14	2.04	-	90.18
Arcola	64.60	0.05	-	64.65	21.15	(1.17)	-	19.98	2.50	-	-	2.50	88.25	(1.12)	-	87.13
MHS	125.40	(1.05)	-	124.35	41.46	(1.79)	(1.74)	37.93	6.00	-	-	6.00	172.86	(2.84)	(1.74)	168.28
District / Facilities	3.00	-	2.00	5.00	22.49	2.45	(1.00)	23.94	3.00	-	-	3.00	28.49	2.45	1.00	31.94
Farina	-	-	-	-	22.00	1.00	-	23.00	12.00	-	-	12.00	34.00	1.00	-	35.00
<b>Total</b>	<b>408.50</b>	<b>-</b>	<b>2.00</b>	<b>410.50</b>	<b>188.43</b>	<b>2.20</b>	<b>(6.22)</b>	<b>184.41</b>	<b>31.00</b>	<b>-</b>	<b>-</b>	<b>31.00</b>	<b>627.93</b>	<b>2.20</b>	<b>(4.22)</b>	<b>625.91</b>

- Preliminary Budget: 23-24 FY changes, reduction of 6 PCAs, removal of Accounting Specialist and addition of 2 Math Specialist K-4.
- Feb Update: No positions added or removed.



# Expenditure Changes (FEB)

- Changes due to retirement, resignations and new hires impact both the Salary and Benefits.
- 2<sup>nd</sup> Look had little to no change in the Medical and Prescription costs.
- MCIU Membership costs were lower than the prior year.
- Debt Service was added for borrowing associated with the High School, as this will be needed regardless of the final decision on how to proceed.
- Added \$125k to cover the HS food service shortfall projected.

Salary		
Preliminary Budget		\$54,787,923.48
Changes		\$901.48
Salary	\$901.48	
February Update Salary		\$54,788,824.96
Benefits		
Preliminary Budget		\$35,157,188.64
Changes		\$65,163.33
Medical Insurance	\$52,629.05	
Prescription Insurance	\$12,665.65	
Dental Insurance	(\$530.46)	
Eye Care Insurance	\$24.53	
Social Security	\$68.98	
PSERS	\$305.58	
February Update Benefits		\$35,222,351.97
Total Salary & Benefits		
Preliminary Budget		\$89,945,112.12
Changes		\$66,064.81
February Update Salary & Benefits		\$90,011,176.93

Operating Expenses		
Preliminary Budget		\$31,273,213.51
Changes		(\$74.00)
MCIU Membership	(\$74.00)	
February Update Operating Expenses		\$31,273,139.51
Debt Service & Transfers		
Preliminary Budget		\$11,895,566.00
Changes		\$1,146,052.77
Bonds	\$1,021,052.77	
Leases	\$0.00	
Transfers	\$125,000.00	
February Update Debt Service & Transfers		\$13,041,618.77
Total Expenditures		
February Update		\$133,113,891.63
Changes		\$1,212,043.58
February Update Total Expenditures		\$134,325,935.21

# Current Budget Status

Summary

Revenue	Preliminary Budget	Change	February Update
Local	\$104,818,143.43	\$1,211,856.30	\$106,029,999.73
State	\$27,878,825.79	\$187.28	\$27,879,013.07
Federal	\$416,922.41	\$0.00	\$416,922.41
Total	\$133,113,891.63	\$1,212,043.58	\$134,325,935.21
Expenditures	Preliminary Budget	Change	February Update
Salary	\$54,787,923.48	\$901.48	\$54,788,824.96
Benefits	\$35,157,188.64	\$65,163.33	\$35,222,351.97
Operating Expenses	\$31,273,213.51	(\$74.00)	\$31,273,139.51
Debt Service & Transfers	\$11,895,566.00	\$1,146,052.77	\$13,041,618.77
Total	\$133,113,891.63	\$1,212,043.58	\$134,325,935.21
Surplus / (Shortfall)	\$0.00	(\$0.00)	\$0.00



# Timeline and Key Items

## Remaining Updates by Month

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