

Presented 03/13/2024

Methacton School District

2024-2025

Budget Update – March

Revenue Changes (MAR)

- Assessments Increased by \$676,601.
- Millage Rate changed from 5.15% to 5.06%
- Interest Income adjusted based on current balances and rates
- Staffing updated changing social security and PSERS.
- Transportation Subsidy was provided by PDE and the budget updated accordingly.

Local	
February Update	\$106,029,999.73
Changes	(\$124,815.41)
Real Estate Tax	(\$55,593.08)
Interest Income	(\$69,222.33)
March Update	\$105,905,184.32
State	
February Update	\$27,879,013.07
Changes	\$112,000.81
Social Security	\$576.49
Retirement	\$2,112.64
Pupil Transportation	\$95,066.68
Nonpublic Transportation	\$14,245.00
March Update	\$27,991,013.88
Federal	
February Update	\$416,922.41
Changes	\$0.00
March Update	\$416,922.41
Total Revenue	
February Update	\$134,325,935.21
Changes	(\$12,814.60)
March Update	\$134,313,120.61

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
Eagleview	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
Total	408.50	-	2.00	410.50	188.43	2.20	(6.22)	184.41	31.00	-	-	31.00	627.93	2.20	(4.22)	625.91

- 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.
- Mar Update: No positions added or removed.

Expenditure Changes (MAR)

- Changes due to retirement, resignations and new hires impact both the Salary and Benefits.
- NMTCC provided their final budget,
- Trash bid came in from the IU.
- Software costs adjusted.
- Transportation costs for IU deduction reduced based on subsidy report.
- Other expenses include athletics costs for security and mat rentals.
- Technology lease costs were lower.

Salary		
February Update		\$54,788,824.96
Changes		\$12,944.12
Salary	\$12,944.12	
March Update		\$54,801,769.08
Benefits		
February Update		\$35,222,351.97
Changes		\$8,144.91
Medical Insurance	(\$22,114.96)	
Prescription Insurance	(\$3,299.01)	
Eye Care Insurance	(\$15.88)	
Dental Insurance	\$623.48	
Social Security	\$1,152.98	
PSERS	\$4,225.29	
Workers Compensation	\$27,573.01	
March Update		\$35,230,496.88
Total Salary & Benefits		
February Update		\$90,011,176.93
Changes		\$21,089.03
March Update Salary & Benefits		\$90,032,265.96

Operating Expenses		
February Update		\$31,273,139.51
Changes		\$972.37
Business Office	\$27,274.38	
Facilities	\$19,879.34	
Technology	\$1,360.48	
Transportation	(\$56,741.83)	
All Other Expenditures	\$9,200.00	
March Update		\$31,274,111.88
Debt Service & Transfers		
February Update		\$13,041,618.77
Changes		(\$34,876.00)
Bonds	\$0.00	
Leases	(\$34,876.00)	
Transfers	\$0.00	
March Update		\$13,006,742.77
Total Expenditures		
February Update		\$134,325,935.21
Changes		(\$12,814.60)
March Update Total Expenditures		\$134,313,120.61

Current Budget Status

Revenue	February Update	Change	March Update
Local	\$106,029,999.73	(\$124,815.41)	\$105,905,184.32
State	\$27,879,013.07	\$112,000.81	\$27,991,013.88
Federal	\$416,922.41	\$0.00	\$416,922.41
Total	<u>\$134,325,935.21</u>	<u>(\$12,814.60)</u>	<u>\$134,313,120.61</u>
Expenditures	February Update	Change	March Update
Salary	\$54,788,824.96	\$12,944.12	\$54,801,769.08
Benefits	\$35,222,351.97	\$8,144.91	\$35,230,496.88
Operating Expenses	\$31,273,139.51	\$972.37	\$31,274,111.88
Debt Service & Transfers	\$13,041,618.77	(\$34,876.00)	\$13,006,742.77
Total	<u>\$134,325,935.21</u>	<u>(\$12,814.60)</u>	<u>\$134,313,120.61</u>
Surplus / (Shortfall)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

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