

Methacton School District

Budget to Actual Review

- Variance to Budget
 - Overall variance to budget was a favorable variance of \$2,584,905
 - Revenue accounted for \$857,642.52 of this variance
 - Local Revenue was favorable by \$582,851.14
 - State Revenue was favorable by \$129,449.38
 - Federal Revenue was favorable by \$126,922.87
 - Other Revenue was favorable by \$18,418.14
 - Expenses were favorable by \$1,727,262.89
 - Salary & Benefits (100-200 Series) were favorable by \$2,356,492.93
 - **Operating Budgets (300-600 Series) were unfavorable by \$897,251.43**
 - Debt (700-900 Series) was favorable by \$268,021.39

Methacton School District

Budget to Actual Review

- Revenue
 - Favorable to Budget by \$875,642.52
 - Major Contributing Factors
 - Local Revenue (fav \$582,851.14)
 - Interest Income favorable by \$361,091.49
 - Real Estate Tax Income favorable by \$272,986.24
 - Earned Income Tax favorable by \$264,440.90
 - Delinquent Real Estate Tax Income unfavorable by \$182,519.70
 - Misc Revenue unfavorable by \$125,396.15
 - Receipts from other LEA unfavorable by \$354,050.00
 - State Revenue (fav \$129,449.38)
 - Special Education Subsidy favorable by \$134,426.97
 - Rental & Sinking Fund favorable by \$85,382.17
 - Basic Education Subsidy favorable by \$72,027.49
 - Social Security unfavorable by \$115,562.17
 - Federal Revenue (fav \$126,922.87)
 - ACCESS favorable by \$175,000
 - Title I unfavorable by \$54,857.11

Methacton School District

Budget to Actual Review

- Expenses
 - Salary & Benefits (fav \$2,356,492.93)
 - Major Contributing Factors

Salary & Benefit Variance Reconciliation of Major Items
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\$2,356,492.93

Starting Variance (Actual - Budget)
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Amount	Cum. Amt	Item
\$485,728.77	\$485,728.77	Strike days unpaid
\$175,146.09	\$660,874.86	Timing of when staff was hired and actual pay vs budgeted
\$140,000.00	\$800,874.86	HR Director Position unfilled
\$60,000.00	\$860,874.86	Open Position in Maintenance
\$55,000.00	\$915,874.86	Position consolidated in Maintenance Department
\$112,208.08	\$1,028,082.94	Unused Salary for custodial casuals on call
\$380,165.09	\$1,408,248.03	PSERS not paid due to salaries being lower
\$319,226.65	\$1,727,474.68	MEA Tuition Reimbursement not fully used
\$224,158.70	\$1,951,633.38	Social Security not paid due to salaries being lower
\$210,751.12	\$2,162,384.50	Unemployment Compensation less than budgeted

\$194,108.43

Remaining Portion

Methacton School District

Budget to Actual Review

- Expenses
 - Operating Budgets (unfav \$897,251)
 - Major Contributing Factors

Operational Budget Variance Reconciliation of Major Items
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(\$897,251.43)

Starting Variance (Actual - Budget)

Amount	Cum. Amt	Item
\$173,597.85	\$173,597.85	IU Costs less than budgeted
(\$121,642.17)	\$51,955.68	Professional Educational Services greater than budget
(\$199,349.68)	(\$147,394.00)	Professional services other than educational in support
(\$678,744.00)	(\$826,138.00)	Lease Payments masked by the \$1,000,000 Lease Budget
(\$474,316.72)	(\$1,300,454.72)	IU Transportation costs unbudgeted for in 2017-18
(\$251,224.51)	(\$1,551,679.23)	Private School Tuition higher than budgeted
(\$225,312.99)	(\$1,776,992.22)	Detention Center Tuition higher than budgeted
\$306,878.36	(\$1,470,113.86)	Supplies less than budgeted
\$112,314.99	(\$1,357,798.87)	Natural Gas less than budgeted
\$120,785.91	(\$1,237,012.96)	Electric less than budgeted
\$118,283.99	(\$1,118,728.97)	Wonders Payment budgeted for but, paid in prior year

\$221,477.54

Remaining Portion

Methacton School District

Budget to Actual Review

- Expenses
 - Debt (fav \$268,021.39)
 - Major Contributing Factors
 - Bond Payments
 - Principal \$114,701.54 favorable
 - Interest \$158,471.04 favorable