

## FISCAL BRIEF

April 26, 2022

**SUMMARY:** This fiscal brief corresponds to the presentation made at the Methacton Board of School Directors meeting on April 26, 2022 by Dr. Zerbe and Mr. Bricker presenting 5 year budget to audited actuals inclusive of the forecasted 2021-2022 year end budget.

### **NOTES:**

This evening, Mr. Bricker will be reviewing the 5 year budget to audited actuals to bring your attention to several matters:

- Methacton's millage rate for 2021-2022 is the 10<sup>th</sup> lowest in the county out of 21 districts.
- Over the past **10 years**, Methacton's millage increase has been the **7<sup>th</sup> lowest** in the county.
- Our 5 year variance of budget to actual for revenue is 0.56% and for expenditures 0.97%.
- We have had fiscal years end with a surplus and had years end in a deficit – This presentation outlines the reasoning behind fiscal year end results.
- It is expected that we end each year with a surplus or deficit. Understanding why and adjusting annually helps narrow the variances.
- Using surpluses to avoid future/additional costs at the same time making investments in programs and capital is good fiduciary use of those funds.