2024-2025 Fiscal Year in Review

Kimberly Steffy
Director of Business Services

2024-2025 Revenues

	Budgeted	Actual	Variance
Local Sources	$ 105,212,484	$ 105,667,512	$ 455,028
State Sources	$ 28,476,259	$ 28,425,051	$ (51,208)
Federal Sources	$ 416,922	$ 422,550	$ 5,628
Other Sources	$ -	$ 67,362	$ 67,362
TOTAL	**$ 134,105,665**	**$ 134,582,475**	**$ 476,810**

Local Revenue Variances

Category	Budget	Actual	Variance	
Real Estate Taxes	$88,029,879	$88,467,646	$437,767	Slightly higher than budgeted collection rate
Transfer Taxes	$1,627,735	$1,434,748	$(192,987)	Based on average of three prior years actual revenue
Interim Taxes	$1,061,313	$259,648	$(801,666)	Based on average of three prior years actual revenue
Refund of Prior Year Expense	$50,000	$252,259	$202,259	Refund of prior year duplicate payment, PSERS non-qualified, Comp. Ed
District Activities	$0	$216,671	$216,671	Unbudgeted Line Item - Field Trips, AP Exams, Course Fees
Grants and Donations	$0	$228,207	$228,207	Unbudgeted Line Item - MEF Grants and other donations
Other	$14,443,557	$14,808,333	$364,777	Community Education - $106,091, E-Rate - $117,071 Fees - $76,832, Interest - $84,596
Total	**$105,212,484**	**$105,667,512**	**$455,028**	

State Revenue Variances

Category	Budget	Actual	Variance	
Basic Education Subsidy	$8,164,773	$8,846,319	$231,546	State budget approved after Methacton's final budget was adopted
Special Education Subsidy	$2,682,395	$2,720,080	$37,685	State budget approved after Methacton's final budget was adopted
Transportation Subsidy	$2,039,265	$1,942,080	$(97,185)	Budget was developed using known data from prior years
Social Security and Retirement Subsidy	$11,345,108	$10,790,795	$(554,313)	As a result of actual salary expense being less than budgeted
Unbudgeted Grants	$0	$153,087	$153,087	Feminine Hygiene, School Safety and Student teacher grants
Orphan Subsidy	$45,000	$104,969	$59,969	Unknown at time of budget development
Charter School Transition	$0	$113,713	$113,713	One time state revenue based on charter school costs
Construction Reimbursement	$400,000	$405,808	$5,808	
Ready to Learn Block Grant	$252,829	$252,829	$0	Known at budget development
Health Services Reimbursement	$84,054	$82,534	$(1,520)	Budgeted based on prior year data
Total	**$28,476,259**	**$28,425,051**	**$(51,208)**	

Federal Revenue & Other Sources

Category	**Budget**	**Actual**	**Variance**	
Title I	$244,892	$188,488	$(56,404)	Instructional Assistants – Math and Reading, AV, SV and EV PT Reading Specialist at EV
Title II	$82,966	$77,265	$(5,701)	Curriculum Supervisors
Title IV	$16,756	$15,366	$(1,390)	Scholarships for AP testing, college and career readiness
ARP ESSER III	$0	$64,000	$64,000	E-Sports Classroom Furniture
Other Cares Funding	$0	$67,275	$67,275	PCCD – Psychologist
ACCESS	$50,000	$0	$(50,000)	NO draw down for 24-25 school year
ACCESS – Admin	$22,278	$10,156	$(12,122)	Medical ACCESS admin reimbursement
Total	**$416,922**	**$422,550**	**$5,628**	
Insurance Recoveries	**$**	**$67,362**	**$67,362**	Multiple Insurance Claims

2024-2025 Revenues

	Budgeted	Actual	Variance
Local Sources	$ 105,212,484	$ 105,667,512	$ 455,028
State Sources	$ 28,476,259	$ 28,425,051	$ (51,208)
Federal Sources	$ 416,922	$ 422,550	$ 5,628
Other Sources	$ -	$ 67,362	$ 67,362
TOTAL	**$ 134,105,665**	**$ 134,582,475**	**$ 476,810**

Salaries and Benefits

Service	Budget	Actual	Variance	Description
Salaries	$54,864,409	$53,200,141	$1,664,268	Budgeted unfilled positions Budgeted vacancies filled by STS Leaves – filled by STS
Benefits	$34,963,478	$33,344,563	$1,618,915	Retirement (PSERS) FICA (Social Security & FICA) Medical, Dental & Prescription

Professional Services

Service	Cost	Description
Educational (Excluding Special Ed)	$(426,194)	Substitute Teacher Services
Special Education	$(2,869,106)	BCBA, RBT, OT/PT, IU Programming, Behavior Tech, Behavior Analyst
Support Services	$(1,166,972)	Psychological Testing - $215,726 Psychological Counseling Services - $165,271 Medical Services - $578,791 Legal & Accounting Services - $80,514 Student Teacher Stipend - $100,000

Other Purchased Services

Service	Cost	Description
Transportation	$(332,849)	First Student Transportation, IU Transportation Fuel Other outsourced transportation (Balgo, First Alt.)
Special Education Tuition	$(870,781)	Charter, Non-Public, Approved Private, PRRI
Regular Education	$195,733	Charter, PRRI

Other Objects

Cost	Description
$1,000,000	Budgeted – New Debt for High School
$1,500,000	Budgeted – Capital Fund Transfer

Expenditure Variances

Object	Budget	Actual	Variance
Salaries	$54,864,409	$53,200,141	$1,664,268
Benefits	$34,963,478	$33,344,563	$1,618,915
Professional Services	$11,631,416	$16,137,859	$(4,710,890)
Purchased Property Services	$1,924,282	$1,325,046	$566,208
Other Purchased Services (Tuition & Transportation)	$13,416,271	$14,306,852	$(793,272)
Supplies	$4,198,847	$4,163,342	$73,284
Property	$57,459	$197,329	$(121,920)
Other Objects and Transfers – (Dues & Fees, Judgements, Leases, Bond Interest, Fund Transfer)	$13,049,503	$10,715,603	$2,333,900
Total	**$134,105,665**	**$133,390,735**	**$714,930**

Fiscal Year End Recap – June 30, 2025

REVENUES		
Local Sources	$	105,667,512
State Sources	$	28,425,051
Federal Sources	$	422,550
Other Revenue Sources	$	67,362
TOTAL REVENUES	**$**	**134,582,475**
EXPENDITURES		
Instruction	$	77,986,036
Support Services	$	43,260,662
Operation of Non-Instructional Se	$	1,969,216
Debt Service	$	10,013,755
Transfers Out	$	161,066
TOTAL EXPENDITURES	**$**	**133,390,735**
EXCESS (DEFICIENCY) OF REVENUES	**$**	**1,191,740**

Fiscal Year End Recap – June 30, 2025

Before Capital Fund Transfer

	June 30, 2024		June 30, 2025
Nonspendable Fund Balance	$2,695,527		$2,355,277
Restricted Fund Balance	$323,172		$293,030
Committed Fund Balance			
Assigned Fund Balance			
Unassigned Fund Balance	$9,387,397		$10,949,529
TOTAL FUND BALANCES	**$12,406,096**		**$13,597,835**

After Capital Fund Transfer

	June 30, 2024		June 30, 2025
Nonspendable Fund Balance	$2,695,527		$2,355,277
Restricted Fund Balance	$323,172		$293,030
Committed Fund Balance			
Assigned Fund Balance			$113,405
Unassigned Fund Balance	$9,387,397		$9,644,384
TOTAL FUND BALANCES	**$12,406,096**		**$12,406,095**

Per board motion “Approve unallocated fund balance ending June 30, 2025 in excess of 7% of the budget to be transferred to the Capital Project Fund”.

Unallocated Fund Balance = $10,949,529
7% = $9,644,384
Difference = $1,305,145