GORMAN & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

REPORT ON METHACTON SCHOOL DISTRICT

SINGLE AUDIT REPORT FISCAL YEAR ENDED JUNE 30, 2025

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Report on the Audit of the Financial Statements

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Methacton School District, as of June 30, 2025…

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Supplementary Information

In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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FINANCIAL HIGHLIGHTS
*Budget vs. Actual

	Final Budget	Actual	Variance Positive (Negative)
Total revenues	$ 134,105,663	$ 134,515,110	$ 409,447
Total expenditures	132,480,663	133,874,798	1,394,135
Excess (deficit) of revenues over expenditures	1,625,000	640,312	(984,688)
Total other financing sources (uses)	(1,625,000)	(640,312)	984,688
Net change in fund balance	$ -	-	$ -
Fund Balance - Beginning		12,406,095	
Prior Period Adjustment		-	
Fund Balance - Ending		**$ 12,406,095**	

*Summarized from *Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual* – See Page 27 for reference

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FINANCIAL HIGHLIGHTS
Fund Balance

General Fund - Fund Balance - June 30, 2025		
Nonspendable:		
Prepaids	$	2,355,277
Inventory		-
Restricted:		
BackPack Program		18,951
Compensatory Education Funds		28,222
Donations		245,857
Committed:		
		-
Assigned:		
Capital Projects		113,405
Unassigned:		
General Fund		9,644,383
TOTAL FUND BALANCE	**$**	**12,406,095**

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FINANCIAL HIGHLIGHTS
*Food Service Fund – Trend Analysis

	June 30, 2025	June 30, 2024	June 30, 2023	June 30, 2022
Operating revenues	$ 1,562,643	$ 1,461,008	$ 1,318,118	$ 1,140,961
Operating expenses	2,692,196	2,555,802	1,988,710	1,438,729
Operating loss	(1,129,553)	(1,094,794)	(670,592)	(297,768)
Nonoperating revenues	918,140	907,348	1,061,386	675,357
Capital Contributions	-	182,547	-	-
Operating Transfers In	161,066	500,752	3,147	-
Change in Net Position	**$ (50,347)**	**$ 495,853**	**$ 393,941**	**$ 377,589**
Additional Analysis (Non-cash and non-recurring items)				
(FROM ABOVE)	(50,347)	495,853	393,941	377,589
LESS: Capital Contributions	-	(182,547)	-	-
LESS: Operating Transfers In	(161,066)	(500,752)	(3,147)	-
LESS: Depreciation	115,372	100,845	58,489	14,565
	$ (96,041)	**$ (86,601)**	**$ 449,283**	**$ 392,154**

*Summarized from *Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds* – See Page 23 for reference

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FINANCIAL HIGHLIGHTS
Other Governmental Funds – Summary

	CAPITAL PROJECTS FUND	DEBT SERVICE FUND
Revenues	$ 764,936	$ 11,176,447
Expenditures	4,130,508	11,176,447
Deficiency of revenues over expenditures	(3,365,572)	-
Interfund transfers in	1,191,740	-
Net change in fund Balance	(2,173,832)	-
FUND BALANCE - BEGINNING	14,831,607	-
FUND BALANCE - ENDING	**$ 12,657,775**	**$ -**

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Audit Summary

Report on Internal Control over Financial Reporting

…during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Opinion on Each Major Federal Program

In our opinion, Methacton School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

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Single Audit Summary

Auditee Qualified as Low-Risk Auditee?

Yes

Federal Program(s) Tested

- Special Education (IDEA) Cluster

Percentage of Program(s) Tested to Total Awards

43.9%

Findings & Questioned Costs for Federal Awards

No Findings

See *Schedule of Findings and Questioned Costs* – Page 108

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