

**MIDDLE BUCKS  
INSTITUTE OF TECHNOLOGY**

**2008/2009**

**PROPOSED**

**GENERAL FUND BUDGET**

**&**

**SUBSIDIARY BUDGETS**

**As approved by the MBIT Executive Council March 11, 2008.**

# MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

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MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

2008 - 2009 BUDGET CALENDAR

<u>DATE</u>	<u>DESCRIPTION</u>
August 13, 2007	2008-09 Budget Calendar adopted by Executive Council  Finance Committee Meeting
August 30	Budget Packet distributed to Management Team & professional staff
September 11 - 15	Cluster meetings - Professional Staff
September 18 - 20	Budget Packets gathered from Professional Staff and reviewed by Assistant Principals
September 21	Budget Packets due in Business Office from Management Team
First week October	Preliminary Budget presented to Finance Committee
October 8	Preliminary Budget presented to Executive Council
October 9 - November 11	Finance Committee work sessions (if needed)
November 12	2008 - 2009 Budget adopted
November 13 - 16	Recommended budgets sent to member district Superintendents with copies for individual School Directors
Nov 13 - Jan 23, 2008	Individual School Boards approve recommended Budget
June 15 - July 31, 2008	Approved Budget submitted to PDE

## EXPLANATION OF THE MAJOR EXPENDITURE FUNCTIONS

The format of the proposed budget is from the Manual of Accounting and Financial Reporting for Pennsylvania Public Schools as prepared by the Pennsylvania Labor, Education and Community Services (LECS) Comptroller's Office, School Accounting Division, May 2001 Revision.

The following statements will serve as a brief summary of the various functions performed to accomplish the objectives of the Middle Bucks Institute of Technology.

**1000 INSTRUCTION** - Those activities dealing directly with the interaction between teachers and students and related costs, which can be directly attributed to a program of instruction.

1100 REGULAR PROGRAMS - Activities designed to provide our students with learning experiences of an academic nature to prepare them to function as well rounded citizens and family members.

1300 VOCATIONAL EDUCATION - Approved programs which provide organized learning experiences designed to develop skills, knowledge, attitudes, and work habits in order to prepare individuals for entrance into and progress through various levels of employment in career and technical fields.

**2000 SUPPORT SERVICES** - Those services that provide administrative, technical and logistical support to facilitate and enhance instruction.

2100 PUPIL PERSONNEL - Activities designed to assess and improve the well being of students to supplement the teaching process and to meet the applicable provisions of the Public School Code of 1949.

2200 INSTRUCTIONAL STAFF - Activities associated with assisting, supporting, advising and directing the instructional staff with or on the content and process of providing learning experiences for students.

2300 ADMINISTRATION - Activities concerned with establishing and administering policy in connection with operating the system.

2400 PUPIL HEALTH - Activities that provide students with appropriate nurse services.

2500 BUSINESS - Activities concerned with paying, transporting, exchanging, and maintaining goods and services for the system.

**2600 OPERATION AND MAINTENANCE OF PLANT SERVICES** - Activities concerned with keeping the physical plant open, comfortable, and safe for use, and keeping the grounds, buildings and equipment in effective working condition and state of repair.

**2818 SYSTEM-WIDE TECHNOLOGY SERVICES** – Those activities concerned with coordinating, planning, researching, developing and evaluating the LEA’s technology functions. This object category includes the costs associated with the immediate staff assigned to coordinating, planning, researching, developing and evaluating the LEA’s technology functions. Also included are all related costs associated with the school-wide technology initiative.

**3000 OPERATION OF NON-INSTRUCTIONAL SERVICES** - Those activities concerned with providing non-instructional services to students, staff or the community.

**3200 STUDENT ACTIVITIES** - School sponsored activities under the guidance and supervision of staff.

**5000 OTHER FINANCING USES** - The disbursement of governmental funds not classified in other functional areas that require budgetary and accounting control.

(NB. **5900 BUDGETARY RESERVE** is not an expenditure function or account. It is strictly a budgetary account.)

The following statements will serve as a brief summary of the object code (service or goods) to be obtained as a result of the budgeted expenditures within each function:

**100 SALARIES** - Gross salaries budgeted to employees of the system who are considered to be in positions of a permanent nature or hired temporarily, including personnel substituting for those in permanent positions.

**200 EMPLOYEE BENEFITS** - Amounts paid by the system on behalf of the employees. Included are retirement, FICA, group insurance, workers' compensation, tuition reimbursement, and unemployment compensation.

**300 PURCHASED PROFESSIONAL AND TECHNICAL SERVICES** - Services which by their nature require persons or firms with specialized skills and knowledge. Included are legal, auditing and architectural services among others.

**400 PURCHASED PROPERTY SERVICE** - Services purchased to operate, repair, maintain, and rent property owned by the system. Included are disposal services, building and equipment repairs and maintenance services, and construction services for renovating and remodeling paid to contractors.

**500 OTHER PURCHASED SERVICES** - Services rendered by organizations or personnel not applicable to 300 or 400 services. Included are transportation, fire and liability insurance, communications, advertising and travel, among others.

**600 SUPPLIES** - Amounts paid for items of an expendable nature that are consumed, worn out, or deteriorate in use. Included are general supplies, electricity, gasoline, and books and periodicals.

**700 PROPERTY** - Expenditures for the acquisition of fixed assets including initial equipment, additional equipment, and replacement of equipment.

**800 OTHER OBJECTS** - Amounts paid for goods and services not otherwise classified in the 100 to 700 services.

**900 OTHER FINANCIAL USES** - Classifies transactions, which are not properly recorded, as expenditures but require budgetary and accounting control, including outlays from current funds to retire debt service.

# BUDGET HIGHLIGHTS

## GENERAL OVERVIEW

The proposed planned General Fund operating expenditures for 2008/2009 are \$7,667,096 compared to \$7,525,780 in 2007/2008, an increase of \$141,316 (1.88%) budget-to-budget. The combined proposed General Fund and Debt Service for 2008/2009 is \$9,134,646 compared to \$8,633,618 in 2007/2008. The overall combined increase is \$501,028 (or 5.80%) of which \$359,712 is scheduled debt service. This proposed financial plan provides a realistic budget to continue providing a high quality education to our students and demonstrates an effort by the Administration to continue their fiscal responsibility.

The annualized CPI-U for the Philadelphia region for January 2008 was 4.3%.

## KEY POINTS

The Member Districts' General Fund contributions for 2008/2009 are projected to increase by 1.83% for a total of \$6,551,913 compared to \$6,434,209 for 2007/2008. The actual amount to be paid by each district in 2008/2009 is adjusted by the amount due to Member Districts as of June 30, 2007 for the 2006/2007 fiscal school year. Based on the net secondary vocational costs and actual ADM (average daily membership) at year-end June 30, 2007 versus average ADM employed in budget preparation, \$553,530 was due (to be refunded) to Member Districts for 2006/2007. See page 13.

The Member Districts' debt service will increase in 2008/2009 to \$1,467,550 from \$1,107,838 in 2007/2008 as amortization of principal begins for the Series of 2006 Lease Rental Bonds. This will account for the additional 4.2% of the overall increase in Members' contributions to support Middle Bucks Institute of Technology. See page 20 for more information. Lease Rental is paid directly by Member Districts to the Middle Bucks AVTS Authority's trustee. The Member Districts will receive a subsidy from PDE for each Series of 2006 debt service payment in 2008/2009. The total estimated subsidy payments to Member Districts for 2008/2009 from PDE is \$416,844. In 2007/2008, subsidies totaling \$285,138 have been applied for by MBIT on behalf of the Member Districts.

Please see page 12 for a summary of Member Districts' contributions to fund the proposed 2008/2009 and approved 2007/2008 budgets.

Significant items impacting this year's budget include:

1. Object Code 100 – Salaries and wages in this budget increase \$62,213 or .83% of the overall increase to the budget. Teachers' salaries increase \$27,579 (.37%) and all other salary and wage increases are \$34,634 (.46%).
2. Object Code 200 – Benefits. Overall benefits are projected to increase by \$2,053 or .03% of the total increase. More specifically:



- Medical & prescription benefit cost are projected to increase by \$104,154 or 1.38% of overall increase. These costs were budgeted using the renewal First Look provided by IBC which indicated an increase of 7.12% for MBIT.
  - Teachers and all other employees make contribution at 10 to 12% of monthly premium depending on plan option selected.
  - Dental and Vision benefit cost are budgeted with no increase over 2007/2008 in the cost rates used for budget purposes. Budgeted cost decrease is \$5,646.
  - Retirement is budgeted using an employer contribution rate certified by PSERS of 4.76% for 2008/09, a 2.37% decrease from contribution rate used for 2007/2008. For 2008/2009, the budgeted employer contribution decreases \$103,576 or (1.38%). PDE and PSERS have recommended school districts continued use of 7.13% pending legislative relief. As MBIT does not maintain a fund balance and settles annually actual cost with member districts, the known actual rate was determine to be the best rate to use.
  - The PSERS employer rate for 2007/2008 is 7.13% and was 6.46% for 2006/2007 and 4.69% for 2005/2006.
  - Workers' Compensation is projected to increase \$9,622 due to loss experience over the past three years.
3. Object Code 400 – Purchased Property Services includes \$60,000 in new cost for contracted cleaning services to augment the custodial staff which has reduced through attrition. Maintenance costs include an increase of \$25,000 for scheduled services to maintain new systems installed with the renovation project.
  4. Object Code 500 – Other Purchased Services includes an increase in professional development for new initiative High Schools That Work which is included in the Perkins Local Plan funding. An increase is also included in the marketing cost lines.
  5. 5100 Debt Service – capital lease obligation for budgetary accounting and payroll software approved in 2003/2004, acquired and implemented in 2004/2005.

## **REVENUES**

### **6000 REVENUE FROM LOCAL SOURCES**

Revenues from local sources reflect Member District contributions and other revenues stemming from operation of the School. Member Districts will be billed on the approved three-year averaging formula with adjustments made the following fiscal year based on actual district enrollment. Rent of Building is projected based on known past events which are expected to reoccur. Interest income is projected using current rate of 5.05% received on deposits.

### **7000 REVENUE FROM STATE SOURCES**

Vocational Educational Subsidies reflect enrollment from 2006/2007 and anticipated increase of approximately 2.5%.

Revenues from Social Security and Retirement reimbursements are approximately one-half of budgeted Social Security and Retirement expenditures for the 2008/2009 school year.

### **8000 REVENUE FROM FEDERAL SOURCES**

The Perkins Act Local Plan has been re-authorized for the next six years. A significant change in how funds are used by recipients has occurred. The Tech Prep grant is included in the budget for 2008/2009 is budgeted with expectation of slight decrease in funding.

## **EXPENDITURES**

The following information is presented by Object Code. Functional account numbers are referenced parenthetically where appropriate.

### **100 SALARIES**

All bargaining unit salaries are based upon existing contractual obligations.

All non-bargaining unit salaries are budgeted to provide up to a 4% increase based upon Finance Committee review and are subject to Executive Council approval.

### **200 EMPLOYEE BENEFITS**

Employee benefits have been budgeted as mandated by regulations and using known contractual obligations.

For 2008/2009, the employers' PSERS certified employer retirement contribution rate is 4.76%. For 2007/2008, 2006/2007, 2005/2006, 2004/2005 and 2003/2004, the contribution rates were 7.13%, 6.46%, 4.69%, 4.23% and 3.77%, respectfully.

### **300 PURCHASED PROFESSIONAL AND TECHNICAL SERVICES**

Included here are items such as Solicitor's fee, Superintendent's stipend, Audit fees and Technology Technical Support costs (1300, 2100, 2300, 2500, and 2800). Under Facilities (2600) are listed such items as hazardous waste disposal, water testing, security, and Right-to-Know. In addition, monies are budgeted to provide professional services (1300) as part of the University Partnerships.

### **400 PURCHASED PROPERTY SERVICES**

Included here are all repairs, operating leases, maintenance and rental contracts as well as all non-scheduled maintenance activities (all functions). Cleaning, construction, extermination, water, and disposal services appear under Facilities.

## **500 OTHER PURCHASED SERVICES**

Printing, advertising, postage and telephone (2100, 2300, 2500) as well as general liability and property insurance (2600) are included here. The Internet connection is reflected throughout and costs associated with marketing (2100) are also included.

## **600 SUPPLIES**

All supplies are budgeted in this category.

## **700 PROPERTY**

Equipment replacement includes instructional laboratory equipment (1300), facilities (2600) and technology equipment upgrades (2800).

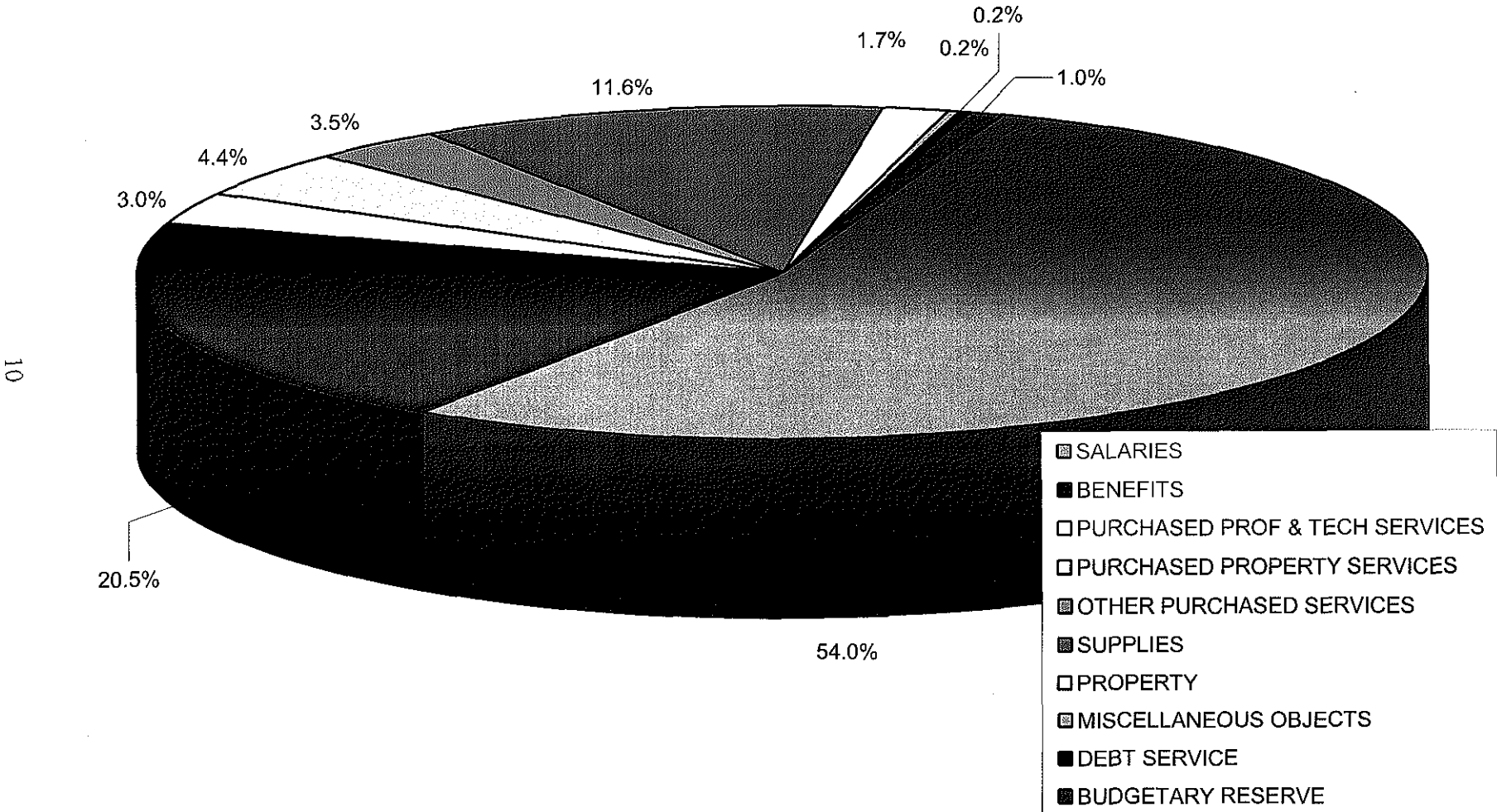
## **800 OTHER**

Incidental dues and fees, such as PASBO, PAVA, and miscellaneous trade association memberships (1300, 2100, 2300, 2500, 2600 and 2800), are reflected.

## **BUDGETARY RESERVE**

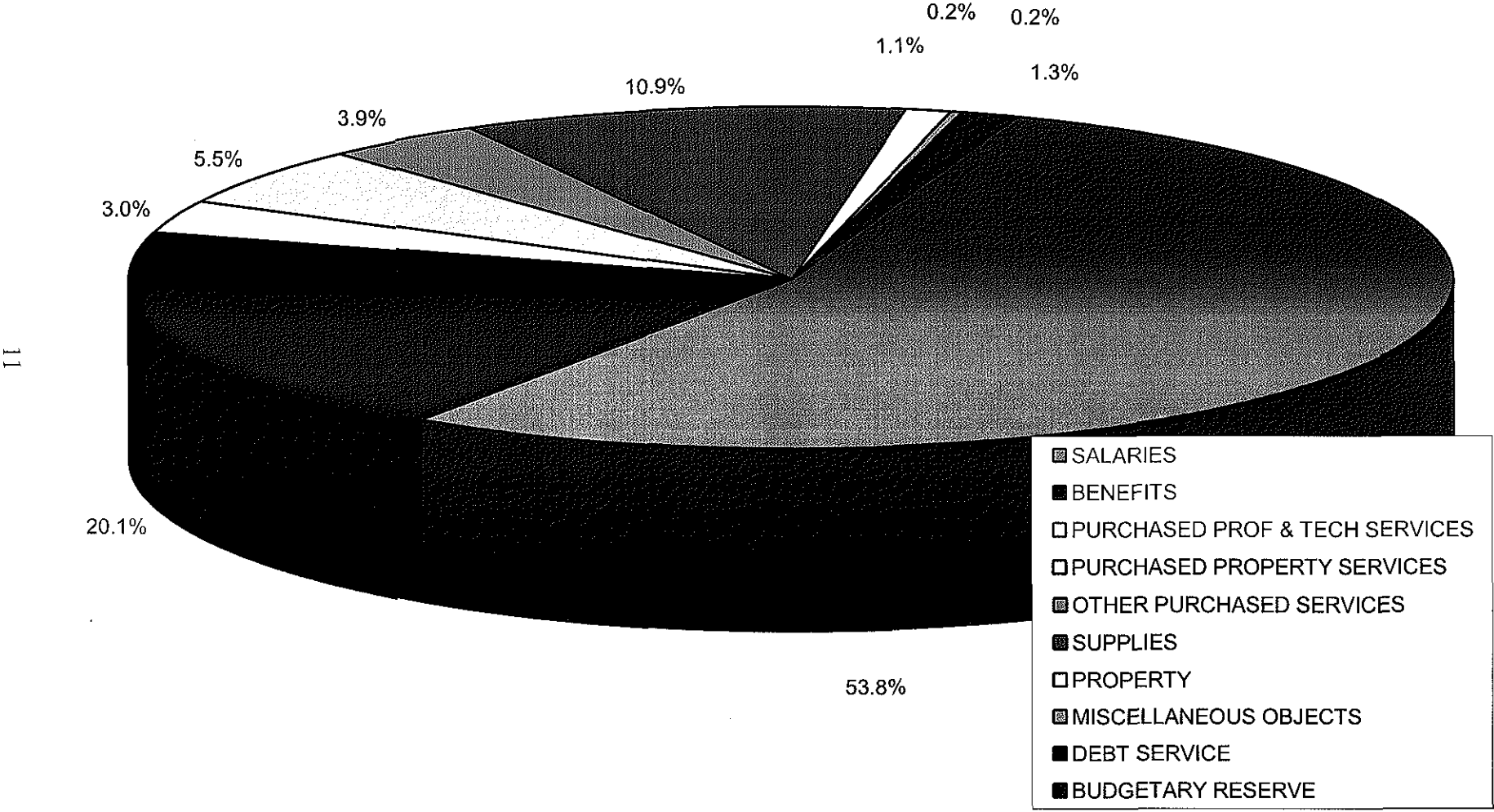
These funds are intended as a safeguard against unanticipated revenue reductions or unanticipated expenditures and provide for the possibility of salary, benefit, insurance cost and other unknown cost adjustments. Use of these funds, once approved, is subject to Executive Council action.

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
2007/2008 APPROVED BUDGET  
OBJECT CODE ANALYSIS**



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**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
2008/2009 PROPOSED BUDGET  
OBJECT CODE ANALYSIS**



**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
PROPOSED BUDGET SUMMARY**

**BUDGETED GENERAL FUND CONTRIBUTIONS BY MEMBER DISTRICTS**

		<b>CENTENNIAL</b>	<b>CENTRAL BUCKS</b>	<b>COUNCIL ROCK</b>	<b>NEW HOPE- SOLEBURY</b>	<b>TOTAL</b>
<b><u>2006 - 2007</u></b>						
GENERAL FUND	Pg. 13	\$ 1,726,042	\$ 3,293,008	\$ 1,087,231	\$ 156,571	\$ 6,262,852
LEASE RENTAL DEBT	Pg. 20	144,519	456,446	329,143	82,640	1,012,748
2006-2007 CONTRIBUTIONS		<u>\$ 1,870,561</u>	<u>\$ 3,749,454</u>	<u>\$ 1,416,374</u>	<u>\$ 239,211</u>	<u>\$ 7,275,600</u>

<b><u>2007-2008</u></b>						
GENERAL FUND	Pg. 13	\$ 1,820,881	\$ 3,339,354	\$ 1,082,234	\$ 191,739	\$ 6,434,208
LEASE RENTAL DEBT	Pg. 20	153,325	501,075	361,377	92,061	1,107,838
2007-2008 CONTRIBUTIONS		<u>\$ 1,974,206</u>	<u>\$ 3,840,429</u>	<u>\$ 1,443,611</u>	<u>\$ 283,800</u>	<u>\$ 7,542,046</u>

Year-to-year percentage increase 3.66%

<b><u>2008-2009</u></b>						
GENERAL FUND	Pg. 13	\$ 1,919,711	\$ 3,353,924	\$ 1,094,825	\$ 183,454	\$ 6,551,913
LEASE RENTAL DEBT	Pg. 20	209,273	661,571	473,285	123,421	1,467,550
2008-2009 CONTRIBUTIONS		<u>\$ 2,128,984</u>	<u>\$ 4,015,495</u>	<u>\$ 1,568,110</u>	<u>\$ 306,875</u>	<u>\$ 8,019,463</u>

Year-to-year percentage increase 6.33%

Note: General fund contribution is allocated to member districts using a three-year averaging of ADM. Lease rental debt is for the Series of 2003 and Series of 2006 Middle Bucks AVTS Authority Revenue Bonds. Lease Rental Debt is allocated based on market value as determined by Pennsylvania State Tax Equalization Board.

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
PROPOSED BUDGET SUMMARY**

**REVENUES**

<b>CODE</b>	<b>CATEGORY</b>	<b>2007/2008 APPROVED BUDGET</b>	<b>2008/2009 PROPOSED BUDGET</b>	<b>% CHANGE</b>
<b>6000</b>	<b>REVENUE FROM LOCAL SOURCES</b>			
6510	INTEREST	\$49,000	\$60,000	
6910	RENTAL OF BUILDING	40,000	40,000	
6941	TUITION - ADULT STUDENTS	17,884	29,400	
6942	TUITION - NON PARTICIPATING DISTRICT	14,302	14,700	
6946	RECEIPTS FROM MEMBER DISTRICTS	6,434,209	6,551,913	
6991	REFUND OF PRIOR YEARS EXPENSE	9,000	10,000	
6790/6999	MISCELLANEOUS REVENUE	7,000	7,000	
	<b>TOTAL REVENUE LOCAL SOURCES</b>	<b>6,571,395</b>	<b>6,713,013</b>	<b>2.16%</b>
<b>7000</b>	<b>REVENUE FROM STATE SOURCES</b>			
7220	VOCATIONAL EDUCATION SUBSIDIES	302,800	320,000	
7290	OTHER STATE GRANTS	0	13,000	
7800	SOCIAL SECURITY-STATE SHARE	142,191	154,500	
7820	RETIREMENT-STATE SHARE	142,244	101,000	
	<b>TOTAL REVENUE STATE SOURCES</b>	<b>587,235</b>	<b>588,500</b>	<b>0.22%</b>
<b>8000</b>	<b>REVENUE FROM FEDERAL SOURCES</b>			
8521	TECH PREP	47,150	45,583	
8566	LOCAL PLAN/PERKINS	320,000	320,000	
	<b>TOTAL REVENUE FEDERAL SOURCES</b>	<b>367,150</b>	<b>365,583</b>	<b>-0.43%</b>
	<b>TOTAL PROPOSED REVENUES</b>	<b>\$7,525,780</b>	<b>\$7,667,096</b>	<b>1.88%</b>

**DISTRICT CONTRIBUTION BREAKDOWN**

				<b>TOTAL DUE W/ADJUSTMENT</b>
CENTENNIAL	29.30%	\$1,820,881	\$1,919,711	\$1,850,716
CENTRAL BUCKS	51.19%	3,339,354	3,353,924	2,984,242
COUNCIL ROCK	16.71%	1,082,234	1,094,825	1,001,903
NH/SOLEBURY	2.80%	191,739	183,454	161,339
	<b>100.00%</b>	<b>\$6,434,209</b>	<b>\$6,551,913</b>	<b>\$5,998,199</b>



**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
PROPOSED BUDGET SUMMARY**

**EXPENSES**

<b>CODE</b>	<b>CATEGORY</b>	<b>2007/08 APPROVED BUDGET</b>	<b>2008/09 PROPOSED BUDGET</b>	<b>% CHANGE</b>
<b>1000</b>	<b>INSTRUCTIONAL SERVICES</b>			
1100-100	SALARIES - 3 FTE	\$174,341	\$185,611	
-200	EMPLOYEE BENEFITS	58,470	74,470	
-300	PURCHASED PROF & TECH SERVICES	2,000	2,000	
-400	PURCHASED PROPERTY SERVICES	405	1,400	
-500	OTHER PURCHASED SERVICES	700	1,200	
-600	SUPPLIES	14,854	11,700	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	350	350	
1100	TOTAL REGULAR PROGRAMS	251,120	276,731	10.20%
1300-100	SALARIES - 39.5 FTE	2,458,458	2,450,034	
-200	EMPLOYEE BENEFITS	918,013	862,431	
-300	PURCHASED PROF & TECH SERVICES	117,918	122,715	
-400	PURCHASED PROPERTY SERVICES	151,381	141,365	
-500	OTHER PURCHASED SERVICES	52,800	71,480	
-600	SUPPLIES	399,158	342,375	
-700	PROPERTY	90,000	47,500	
-800	MISCELLANEOUS OBJECTS	2,250	2,765	
1300	TOTAL VOCATIONAL EDUCATION PROGRAMS	4,189,978	4,040,665	-3.56%
<b>2000</b>	<b>SUPPORT SERVICES</b>			
2100-100	SALARIES - 6.65 FTE	353,068	397,515	
-200	EMPLOYEE BENEFITS	136,430	154,254	
-300	PURCHASED PROF & TECH SERVICES	0	250	
-400	PURCHASED PROPERTY SERVICES	6,752	4,405	
-500	OTHER PURCHASED SERVICES	52,350	59,790	
-600	SUPPLIES	21,800	35,000	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	1,300	1,000	
2100	TOTAL SUPPORT SERVICES-PUPIL PERSONNEL	571,700	652,214	14.08%

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
PROPOSED BUDGET SUMMARY**

**EXPENSES**

<b>CODE</b>	<b>CATEGORY</b>	<b>2007/08 APPROVED BUDGET</b>	<b>2008/09 PROPOSED BUDGET</b>	<b>% CHANGE</b>
<b>2000</b>	<b>SUPPORT SERVICES (con't)</b>			
2290-300	PROFESSIONAL & TECHNICAL SERVICES	18,000	18,000	
2270-500	OTHER PURCHASED SERVICES	9,000	9,500	
2200	TOTAL INSTRUCTIONAL SUPPORT	27,000	27,500	1.85%
2300-100	SALARIES - 7 FTE	466,992	482,931	
-200	EMPLOYEE BENEFITS	161,181	180,966	
-300	PURCHASED PROF & TECH SERVICES	32,000	29,150	
-400	PURCHASED PROPERTY SERVICES	7,305	6,085	
-500	OTHER PURCHASED SERVICES	51,326	52,575	
-600	SUPPLIES	15,800	15,800	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	4,800	5,000	
2300	TOTAL SUPPORT SERVICES-ADMINISTRATION	739,404	772,507	4.48%
2400-100	SALARIES - 1 FTE	26,370	27,402	
-200	EMPLOYEE BENEFITS	6,807	5,862	
-300	PURCHASED PROF & TECH SERVICES	3,150	3,400	
-400	PURCHASED PROPERTY SERVICES	0	250	
-500	OTHER PURCHASED SERVICES	800	690	
-600	SUPPLIES	2,805	4,180	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	0	50	
2400	TOTAL SUPPORT SERVICES-PUPIL HEALTH	39,932	41,834	4.76%

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
PROPOSED BUDGET SUMMARY**

**EXPENSES**

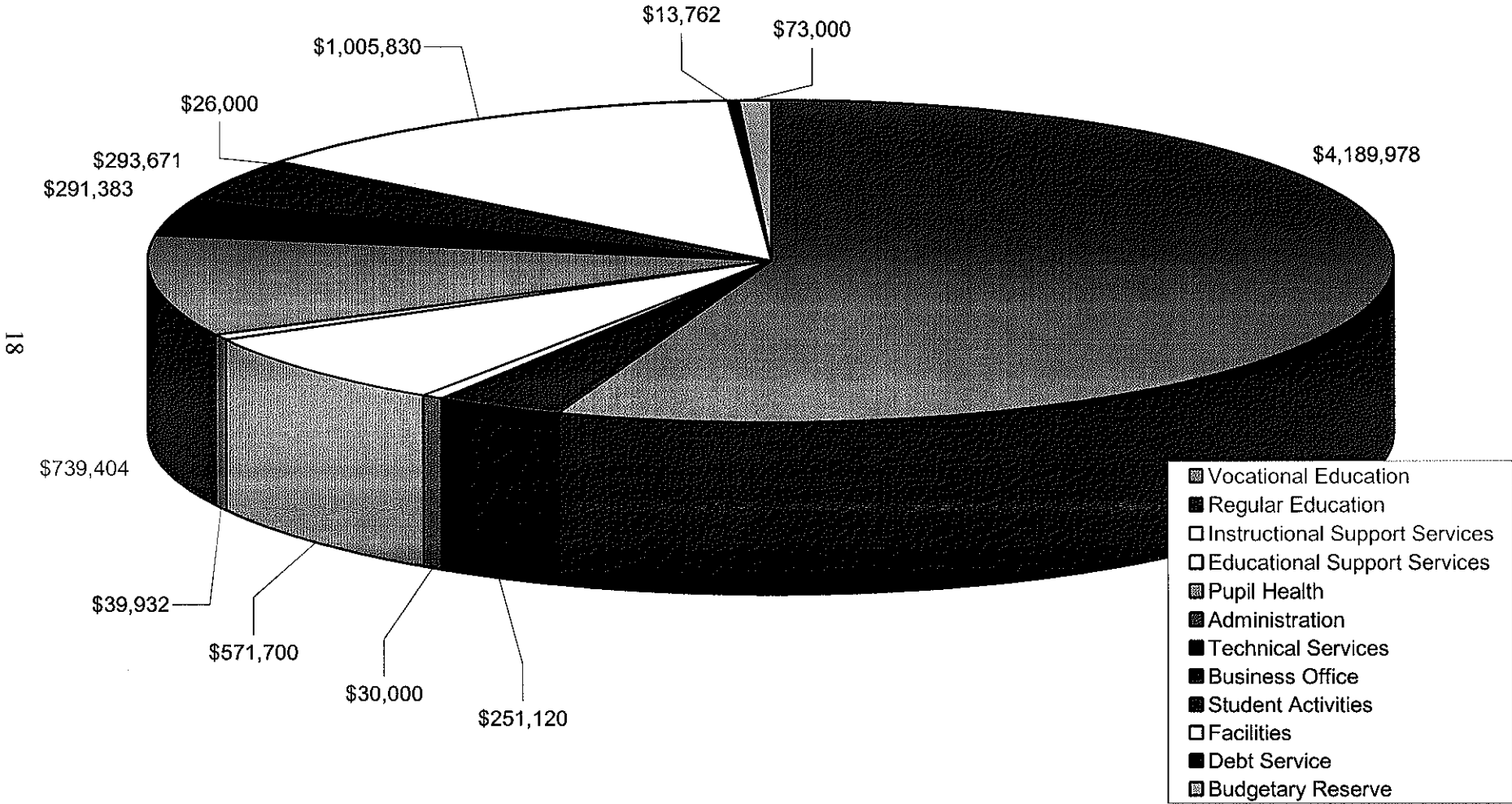
<b>CODE</b>	<b>CATEGORY</b>	<b>2007/08 APPROVED BUDGET</b>	<b>2008/09 PROPOSED BUDGET</b>	<b>% CHANGE</b>
<b>2000</b>	<b>SUPPORT SERVICES (con't)</b>			
2500-100	SALARIES - 3 FTE	171,535	179,360	
-200	EMPLOYEE BENEFITS	71,649	69,627	
-300	PURCHASED PROF & TECH SERVICES	21,800	25,830	
-400	PURCHASED PROPERTY SERVICES	5,861	5,150	
-500	OTHER PURCHASED SERVICES	13,276	12,925	
-600	SUPPLIES	8,550	8,750	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	1,000	1,000	
2500	TOTAL SUPPORT SERVICES-BUSINESS	293,671	302,642	3.05%
2600-100	SALARIES - 7 FTE 07/08 - 6 FTE 08/09	269,715	247,949	
-200	EMPLOYEE BENEFITS	128,577	137,013	
-300	PURCHASED PROF & TECH SERVICES	21,000	25,000	
-400	PURCHASED PROPERTY SERVICES	151,800	255,500	
-500	OTHER PURCHASED SERVICES	51,488	55,230	
-600	SUPPLIES	362,750	371,150	
-700	PROPERTY	19,000	19,000	
-800	MISCELLANEOUS OBJECTS	1,500	1,000	
2600	TOTAL SUPPORT SERVICES-FACILITIES	1,005,830	1,111,842	10.54%
2818-100	SALARIES - 2 FTE	142,424	154,314	
-200	EMPLOYEE BENEFITS	59,929	58,486	
-300	PURCHASED PROF & TECH SERVICES	7,000	7,500	
-400	PURCHASED PROPERTY SERVICES	7,400	6,500	
-500	OTHER PURCHASED SERVICES	9,650	9,350	
-600	SUPPLIES	43,735	44,000	
-700	PROPERTY	20,820	20,820	
-800	MISCELLANEOUS OBJECTS	425	425	
2818	TOTAL TECHNICAL SERVICES	291,383	301,395	3.44%
2834-500	OTHER PURCHASED SERVICES	3,000	2,000	
2834	TOTAL STAFF DEVELOPMENT	3,000	2,000	-33.33%

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
PROPOSED BUDGET SUMMARY**

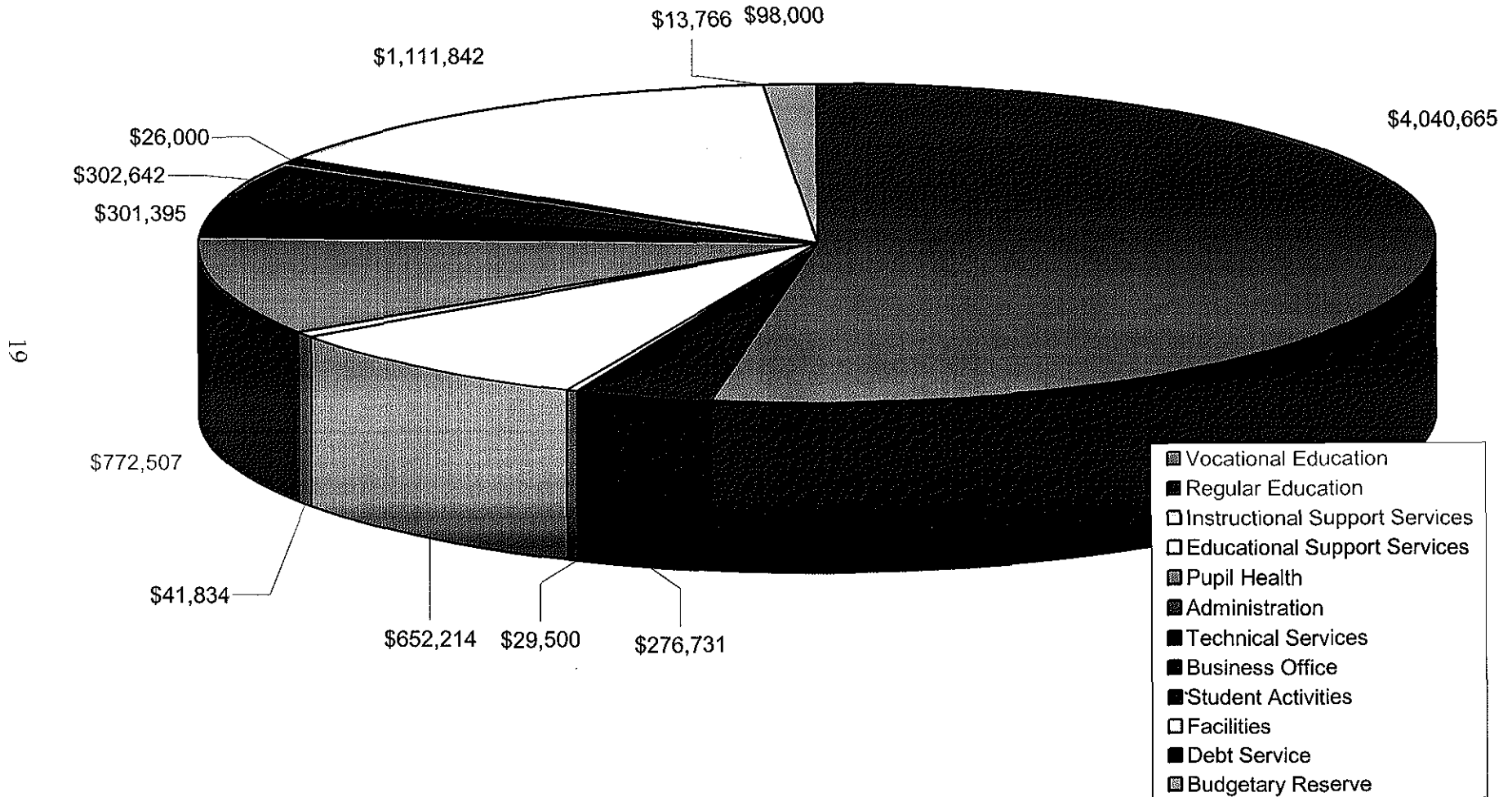
**EXPENSES**

<b>CODE</b>	<b>CATEGORY</b>	<b>2007/08 APPROVED BUDGET</b>	<b>2008/09 PROPOSED BUDGET</b>	<b>% CHANGE</b>
<b>3000</b>	<b>NON-INSTRUCTIONAL SERVICES</b>			
3200-500	OTHER PURCHASED SERVICES	19,000	22,500	
-600	SUPPLIES	3,000	2,500	
-800	MISCELLANEOUS OBJECTS	<u>4,000</u>	<u>1,000</u>	
3200	TOTAL STUDENT ACTIVITIES	26,000	26,000	0.00%
<b>5000</b>	<b>OTHER FINANCING USES</b>			
5100-300	DEBT SERVICE	13,762	13,766	
5900-000	BUDGETARY RESERVE	<u>73,000</u> 1	<u>98,000</u> 1	
5900	TOTAL BUDGETARY RESERVE	86,762	111,766	28.82%
	<b>TOTAL PROPOSED BUDGET</b>	<u><u>\$7,525,780</u></u>	<u><u>\$7,667,096</u></u>	1.88%
<b>1</b>	<b>BUDGETARY RESERVE CONSISTS OF:</b>			
	OPERATING RESERVE	73,000	98,000	
	<b>TOTAL BUDGET-TO-BUDGET INCREASE:</b>		<u><u>\$ 141,316</u></u>	1.88%
	<b>SUMMARY OF BUDGET-TO-BUDGET CHANGES:</b>			
	1) Net increase in salaries & wages		87,213	1.16%
	2) Net increase in benefits		2,053	0.03%
	3) Increase for GASB 45 Actuarial Study		4,250	0.06%
	5) Increase for HS That Work & marketing of school to community		30,750	0.41%
	4) Increase for use of contracted cleaning service & maintenance		85,000	1.13%
	5) Net decrease in supplies		(36,997)	-0.49%
	6) Net decrease in equipment		(42,500)	-0.56%
	7) All other		11,547	0.15%
			<u><u>\$ 141,316</u></u>	1.88%

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
2007/2008 APPROVED BUDGET  
EXPENDITURES BY FUNCTION**



**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
2008/2009 PROPOSED BUDGET  
EXPENDITURES BY FUNCTION**



**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
PROPOSED BUDGET SUMMARY - LEASE RENTAL**

SCHOOL FACILITIES LEASE - MIDDLE BUCKS VOCATIONAL-TECHNICAL SCHOOL AUTHORITY

SERIES OF 2003 BONDS - BALANCE JULY 2008	\$ 2,665,000
SERIES OF 2006 BONDS - BALANCE JULY 2008	16,500,000
	<u>\$ 19,165,000</u>

LEASE RENTAL COVERING DEBT SERVICE IS PAID BY THE MEMBER DISTRICTS' DIRECTLY TO THE TRUSTEE HARLEYSVILLE NATIONAL BANK FOR THE BOND HOLDERS IN AUGUST & FEBRUARY.

	Projected 2007/2008	Actual 2007/2008	Projected 2008/2009
6946 LEASE REVENUE	<u>\$ 1,107,838</u>	<u>\$ 1,107,838</u>	<u>\$ 1,467,550</u>
5110 DEBT SERVICE - AUTHORITY BONDS	<u>\$ 1,107,838</u>	<u>\$ 1,107,838</u>	<u>\$ 1,467,550</u>
PRINCIPAL	\$ 225,000	\$ 225,000	\$ 590,000
INTEREST	874,838	874,838	869,550
ADMINISTRATIVE FEE	8,000	8,000	8,000
	<u>\$ 1,107,838</u>	<u>\$ 1,107,838</u>	<u>\$ 1,467,550</u>

Rental is allocated to the member districts' on the basis of the proportion which the market value of each Participating School District bears to the total market valuation of all the Participating School Districts, as certified by the State Tax Equalization Board annually. An annual administrative fee equaling \$8,000 is paid by the sending districts in addition to the debt service.

	7/1/2007 STEB Market Value 2006	Projected using 7/1/2006 STEB Mkt Value 2007/2008	Actual using 7/1/2007 STEB Mkt Value 2007/2008	Projected using 7/1/2007 STEB Mkt Value 2008/2009
Centennial	14.26%	\$ 153,325	\$ 157,978	\$ 209,273
Central Bucks	45.08%	501,075	499,413	661,571
Council Rock	32.25%	361,377	357,278	473,285
New Hope-Solebury	8.41%	92,061	93,169	123,421
	<u>100.00%</u>	<u>\$ 1,107,838</u>	<u>\$ 1,107,838</u>	<u>\$ 1,467,550</u>

The STEB Market Values for 2008/2009 are not available until July 1, 2008. For budgeting purposes Member Districts can use the projected amounts.

# MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

## SUBSIDIARY BUDGETS

### PROPOSAL

2008/2009

#### GOVERNMENTAL FUND TYPES:

SPECIAL REVENUE/CAPITAL RESERVE FUND	22
ADULT EDUCATION FUND	23
PRODUCTION FUND	24

#### PROPRIETARY FUND TYPE:

FOOD SERVICE FUND	25
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#### FIDUCIARY FUND TYPE:

STUDENT ACTIVITIES FUND	26
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NOTE: These funds do not represent additional costs to the member school districts, since revenues come from federal/state subsidies, student tuition/client sales/fundraising, or previously allocated and approved funds.



**SPECIAL REVENUE/CAPITAL RESERVE FUND  
PROPOSED BUDGET 2008/2009**

<u>REVENUE</u>	<u>2006/2007 Actual</u>	<u>2007/2008 Approved Budget</u>	<u>PROPOSED 2008/2009 Budget</u>
Actual / Projected Carryforward Fund Balance	\$ 245,764	\$ 361,846	\$ 189,890
Actual 2006/2007 Fund Transfer	150,825	-	
Proposed 2007/2008 Fund Transfer			181,000
Interest Income	6,905	9,002	8,000
	<u>\$ 403,494</u>	<u>\$ 370,848</u>	<u>\$ 378,890</u>
 <b><u>EXPENSES:</u></b>			
-400 Purchased Property Services	\$ 24,365	\$ -	\$ -
-700 Equipment	17,283	180,958	200,000
	<u>\$ 41,648</u>	<u>\$ 180,958</u>	<u>\$ 200,000</u>
Actual / Projected Carryforward Fund Balance	<u>\$ 361,846</u>	<u>\$ 189,890</u>	<u>\$ 178,890</u>



PURCHASED PROPERTY SERVICES

FACILITIES:

-400 Storage building	\$ 24,365	-	\$ -
	<u>\$ 24,365</u>	<u>\$ -</u>	<u>\$ -</u>

EQUIPMENT:

-700 Equipment grant matching funds - 2006/2008	17,283	151,175	
-700 Track loader - purchased Nov. 2007		29,783	
-700 Equipment grant matching funds 2008/2009			200,000
	<u>\$ 17,283</u>	<u>\$ 180,958</u>	<u>\$ 200,000</u>

# ADULT EVENING EDUCATION FUND

## PROPOSED BUDGET 2008-2009

<u>REVENUES</u>	<u>2007/2008 ESTIMATE</u>	<u>2007/2008 PROPOSED BUDGET</u>	<u>2007/2008 PROPOSED BUDGET</u>
Tuition	\$ 120,000	\$ 145,965	\$ 166,000
Subsidies	17,178	14,425	14,965
Miscellaneous	2,550	3,000	4,000
Interest Earned	8,400	10,500	8,000
Total	<u>\$ 148,128</u>	<u>\$ 173,890</u>	<u>\$ 192,965</u>

### EXPENSES

-100	Salary	\$ 90,500	\$ 78,201	\$ 91,000
-200	Benefits	17,190	17,289	16,565
-500	Other Purchased Services	28,040	28,300	33,300
-600	Supplies	24,000	29,000	31,000
-600	Software & Secondary Projects	6,500	8,000	8,000
-600	Utilities allocation from General Fund	-	8,000	8,000
-700	Equipment	-	5,000	5,000
-800	Other	160	100	100
Total		<u>\$ 166,390</u>	<u>\$ 173,890</u>	<u>\$ 192,965</u>
		<u>\$ (18,262)</u>	<u>\$ -</u>	<u>\$ -</u>

### PROJECTED FUND BALANCE

Beginning Fund Balance	\$ 182,822
Estimated loss for 2007/2008	<u>(18,262)</u>
Ending Fund Balance	\$ 164,560
Estimated net income 2008/2009	-
Ending Fund Balance	<u>\$ 156,560</u>

**PRODUCTION FUND**  
**PROPOSED BUDGET 2008-2009**

	2007/2008 ESTIMATE	2007/2008 APPROVED BUDGET	2008/2009 PROPOSED BUDGET
<b><u>REVENUES</u></b>			
Aspirations	\$ 34,000	\$ 24,000	\$ 34,000
Li'L Bucks	136,588	181,265	178,320
Student Built Modular House	73,500	72,000	73,500
Summer School Consortium	78,407	115,280	111,395
All Other Programs	130,940	127,375	154,350
PA Subsidies	12,500	15,155	8,670
Interest Earned	7,300	11,445	10,130
	<b>\$ 473,235</b>	<b>\$ 546,520</b>	<b>\$ 570,365</b>
<b><u>EXPENSES</u></b>			
Salaries & Wages	\$ 143,788	\$ 200,462	\$ 189,790
Benefits	32,707	45,951	45,275
Purchased Professional Services	9,980	12,000	10,500
Purchases Property Services	11,742	10,000	15,000
Other Purchased Services	33,235	45,232	46,950
Supplies	217,663	222,875	243,350
Equipment	7,500	10,000	7,500
Transfer	12,000		12,000
	<b>\$ 468,615</b>	<b>\$ 546,520</b>	<b>\$ 570,365</b>
	<b>\$ 4,620</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>PROJECTED FUND BALANCE</u></b>			
Beginning Fund Balance			\$ 277,790
Estimated fund balance increase -2007/2008			4,620
Ending Fund Balance			\$ 282,410
Estimated net income for 2008-2009			-
Ending Fund Balance			\$ 282,410

**FOOD SERVICE FUND**  
**PROPOSED BUDGET 2008-2009**

	2007/2008 ESTIMATE	2007/2008 APPROVED BUDGET	2008/2009 PROPOSED BUDGET
<b><u>REVENUES</u></b>			
Line Sales	\$ 143,306	\$ 155,000	\$ 152,000
Subsidies	18,459	24,190	18,565
Miscellaneous	42,378	59,712	51,242
Interest Earned	1,380	1,320	1,800
Transfer	12,000		12,000
Total	\$ 217,523	\$ 240,222	\$ 235,607
<b><u>EXPENSES</u></b>			
-100 Salary	\$ 75,185	\$ 73,400	\$ 75,500
-200 Benefits	24,897	27,875	27,660
-500 Other Purchased Services	660	1,000	1,000
-600 Food/Non-Food Supplies	104,500	120,000	113,500
-700 Depreciation	17,947	17,947	17,947
Total	\$ 223,189	\$ 240,222	\$ 235,607
	\$ (5,666)	\$ -	\$ -

**PROJECTED FUND BALANCE (DEFICIT)**

Beginning Fund Balance - Unrestricted	7/1/2006	\$ 36,538
Estimated loss for 2007/2008		(5,666)
Ending Fund Balance (Deficit)	6/30/2008	\$ 30,872
Estimated net income 2008-2009		-
Ending Fund Balance - Unrestricted	6/30/2009	\$ 30,872

**STUDENT ACTIVITY FUNDS**  
**PROPOSED BUDGET 2008-2009**

	<u>2007/2008 ESTIMATE</u>	<u>2007/2008 APPROVED BUDGET</u>	<u>2008/2009 PROPOSED BUDGET</u>
<b><u>REVENUES</u></b>			
Student Activity Fees	\$ 21,050	\$ 23,125	\$ 23,250
Fund Raisers	20,145	20,500	21,750
Other	3,955	3,500	3,960
	<hr/>	<hr/>	<hr/>
Total	\$ 45,150	\$ 47,125	\$ 48,960
	<hr/>	<hr/>	<hr/>
<b><u>EXPENSES</u></b>			
-500 Student Activities & Events	\$ 21,475	\$ 25,000	\$ 23,460
-600 Supplies	17,250	17,250	18,625
-800 Other Objects	6,425	4,875	6,875
	<hr/>	<hr/>	<hr/>
Total	\$ 45,150	\$ 47,125	\$ 48,960
	<hr/>	<hr/>	<hr/>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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