

**MIDDLE BUCKS
INSTITUTE OF TECHNOLOGY**

2010/2011

PROPOSED

GENERAL FUND BUDGET

FEBRUARY 8, 2010

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

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MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

2010/2011 BUDGET CALENDAR

<u>DATE</u>	<u>DESCRIPTION</u>
August 10, 2009	2010/2011 Budget Calendar adopted by Executive Council
September 1	Finance Committee meeting
September 14 - 17	Budget packet distributed to Management Team & professional staff
September 30	Budget packets gathered from professional staff and reviewed by Vocational Supervisors
October 5	Budget packets due to Business Manager
November 2	Preliminary budget presented to Finance Committee
November 9	Budget presentation to Executive Council
November - December	Finance Committee work sessions (if needed)
January 11	2010/2011 Budget adopted
January 12 - 15	Recommended budgets sent to member district Superintendents with copies for individual School Directors
January 17 - March 31	Member School Boards approve recommended budget
April - June	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, July 2009 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

In order to comply with Act 1 of 2006, a preliminary proposed General Fund Budget was presented to the Executive Council on November 9, 2009 to provide an estimate of the planned operating and debt service expenditures for school year 2010/2011. This is the second presentation and is updated accordingly.

The estimated increase in expenditures is \$278,034, an increase of 3.54% (vs. November 9 - \$320,355, 4.08%) above 2009/2010 adopted budget. The revised proposed General Fund expenditures for 2010/2011 are \$8,136,810 compared to \$7,858,776 in 2009/2010, an increase of \$278,034 (3.54%) budget-to-budget. The combined proposed General Fund and Debt Service for 2010/2011 are \$9,603,860 compared to \$9,327,876 in 2009/2010. The overall combined expenditure increase is \$275,984 (2.96%). See Table A.

Proposed General Fund Expenditures
Table A

	<u>2010/2011</u>	<u>2009/2010</u>	<u>\$ Change</u>	<u>% Change</u>
General Fund Proposed Expenditures	\$8,136,810	\$7,858,776	\$278,034	3.54%
Authority Lease Rental	1,467,050	1,469,100	-2,050	-0.14%
Total General Fund Expenditures	<u>\$9,603,860</u>	<u>\$9,327,876</u>	<u>\$275,984</u>	2.96%

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.

PROJECTED REVENUE & MEMBER DISTRICTS' CONTRIBUTIONS

MBIT receives its funding and revenue from local, state and federal sources. The largest portion of local revenue is Member Districts' contributions for General Fund expenditures. For 2010/2011, Members Districts' contributions are projected to be \$6,998,390 compared to \$6,774,456 for 2009/2010, an increase of \$223,934 (3.31%). The funding from Member Districts is shared based on the average daily membership (ADM) of students. As has been the practice, a three year rolling average is used to allocate the contribution due for 2010/2011 from Member Districts.

The actual amount to be paid by each district in 2010/2011 is adjusted by the amount due to Member Districts as of June 30, 2009 for the 2008/2009 fiscal school year. Based on the net secondary vocational costs and actual ADM at year-end June 30, 2009 versus average ADM employed in budget preparation, \$581,345 is due (to be refunded) to Member Districts in 2010/2011. See Table B and the bottom of page 15 – Total Due with Adjustment = \$6,416,955.

Table B.

Due to Members for 2008/2009 - Total Due with Adjustment

<u>2008/2009</u>	<u>Centennial</u>	<u>Central Bucks</u>	<u>Council Rock</u>	<u>New Hope- Solebury</u>	<u>Total</u>
Receipts from Members (+)	\$1,919,711	\$3,353,924	\$1,094,825	\$183,453	\$6,551,913
Voc-Ed Subsidy (+)	99,932	188,817	61,071	9,348	359,168
Net Secondary Costs (-)	1,794,376	3,176,353	1,134,412	162,327	6,267,468
Physical Education(-)		62,178			62,178
Due to Members	<u>\$225,267</u>	<u>\$304,210</u>	<u>\$21,484</u>	<u>\$30,474</u>	<u>\$581,435</u>
Proposed 2010/2011					
Receipts from Members	\$2,005,039	\$3,587,375	\$1,228,217	\$177,759	\$6,998,390
Less: Due to Members	<u>(\$225,267)</u>	<u>(\$304,210)</u>	<u>(\$21,484)</u>	<u>(\$30,474)</u>	<u>(\$581,435)</u>
Contribution Due w/Adjust.	<u>\$1,779,772</u>	<u>\$3,283,165</u>	<u>\$1,206,733</u>	<u>\$147,285</u>	<u>\$6,416,955</u>

LEASE RENTAL

The Member Districts make lease rental payments on behalf of MBIT to the Middle Bucks AVTS Authority to fund repayment of the Series of 2003 and 2006 bonds.. The payments for 2010/2011 and 2009/2010 are \$1,467,050 and 1,469,100, respectively. The debt service is allocated to Member Districts using the market value as determined by the State Tax Equalization Board. See page 22 for more information.

Please see Table C and page 14 for a summary of Member Districts' contributions to fund the proposed 2010/2011 and approved 2009/2010 budgets.

Proposed Member Districts' Contributions
Table C

	<u>2010/2011</u>	<u>2009/2010</u>	<u>\$ Change</u>	<u>% Change</u>
General Fund Member District Contributions	\$6,998,390	\$6,774,456	\$223,934	3.31%
Authority Lease Rental	1,467,050	1,469,100	-2,050	-0.14%
Total Projected Contributions	<u>\$8,465,440</u>	<u>\$8,243,556</u>	<u>\$221,884</u>	2.69%

State Subsidies are projected to remain relatively level while federal grants are expected to be lower.

OTHER INFORMATION

The annualized CPI-U for the Philadelphia region for August 2009 was -1.0% and for December 2009 was 3.0%.

ASSUMPTIONS

As of the November 9, 2009 presentation of this preliminary budget there were many unknowns including: final medical insurance premium rates, the PSERS contribution rate for school year 2010/2011, insurance rates, and cost of utilities. This presentation updates the presentation with firm data and assumptions to deal with the unknowns.

Significant items impacting this year's budget include:

1. Object Code 100 – Salaries and wages in this budget increase \$157,799 or 2.01% of the overall increase to the budget. The increase for teachers' salaries is inflated by comparison to 2009/2010 when negotiations were underway and the teachers' salary matrix was unknown. For 2009/2010, teachers' wages were budgeted using the 2008/2009 salary matrix. Included in the 2010/2011 teacher salaries is a new position for the new Dental Assisting Program slated to be enrolling students for the coming school year. Eliminated in this budget are positions for reading and math coaches and a resource specialist. Also eliminated in this budget was a teaching position for the Computer Electronics Program curtailed for low enrollment in 2008/2009. The teachers' contract has been renewed and will expire June 30, 2013.

It is important to note that three out of four of the member school districts are negotiating with their teachers. MBIT teachers' pay is based on the median of what the member school districts' pay their teachers. This budget has been created with consideration of the negotiations by the member school districts.

2. Object Code 200 – Benefits. Overall benefits are projected to increase by \$89,939 or 1.17% of the total increase. More specifically:
 - Medical & prescription benefit cost are budgeted using the plans offered by the renewed teachers contract. The First Look is a net increase of 9.2% over the 2009/2010 premium levels. Teachers' and all eligible staff participating in the benefits contribute 15% of premium if covered under the Personal Choice \$15/\$25/70% plan or 10% of premium if covered under the Keystone Flex POS C2F1O1 plan. The prescription plan under either plan is Future Scripts \$10/\$20/\$35 formulary/non-formulary. As of the November 9, 2009 presentation the renewal First Look of required premium for 2010/2011 had not been received and a 15% increase in premiums was used for presentation purposes.. Based on the premium calculated using the First Look, medical and prescription net cost decrease by \$100,113, or -1.31% of the year-to-year budget.
 - Retirement has been budgeted using the certified PSERS employer contribution rate of 8.22% for 2010/2011 compared to the certified rate of 4.78% for 2009/2010. The increased employer contribution accounts for \$164,216 or 2.01% of the budget-to-budget increase. The certified PSERS employer rate for 2008/2009 was 4.76 %, for 2007/2008 was 7.13%, 6.46% for 2006/2007 and 4.69% for 2005/2006.

3. Object Code 300 – Purchased Professional & Technical Services includes an increase of \$18,640 for tuition and projected enrollment in the Penn State Health Sciences and Engineering programs and an increase of \$41,400 for the hiring as consultants Math and Reading coaches for professional staff. These increases and other costs account for \$67,245 or 0.88% of the increase budget-to-budget.
4. Object Code 400 – Purchased Property Services includes \$28,500 increase to cost for contracted cleaning services. To maintain the operating efficiency of environmental systems installed and safety of program equipment installed during the recent renovation of facilities at the school, maintenance lines have been increased \$57,710 over 2009/2010. These increases account for \$95,374 or 1.24% of the increase
5. Object Code 600 – Supplies includes reductions in program supplies of \$97,963 or -1.28% of overall change budget-to-budget. Utilities have been budgeted using the average of the last two years consumption, applying known electric rates until December 31, 2010, and no increase in rate for period from January 1, 2011 to June 30, 2011. The net reduction in utilities is \$24,500 or -0.32% of the overall change budget-to-budget. Overall, net reduction to Supplies is \$126,758 or -1.65%.

REVENUES

6000 REVENUE FROM LOCAL SOURCES

Revenues from local sources reflect Member Districts' 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 .50% received on deposits.

7000 REVENUE FROM STATE SOURCES

Vocational Educational Subsidies for 2010/2011 reflect estimated ADM enrollment information from 2009/2010.

Revenues from Social Security and Retirement reimbursements are approximately one-half of budgeted Social Security and Retirement expenditures for the 2010/2011 school year.

8000 REVENUE FROM FEDERAL SOURCES

The Perkins Act Local Plan has been re-authorized for the next six years. Changes in funding have occurred and revenues are projected to be lower for 2010/2011. Tech Prep funding is also projected to be lower than budgeted in 2009/2010.

EXPENDITURES

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

100 SALARIES

The teachers' salaries are calculated using an averaging formula utilizing low and high salary rates from the member school district teachers' matrices. Three of four member school districts are entering negotiations with their teachers' unions. Consequently, for budget purposes, a modest increase has been projected in calculating MBIT's salary matrix.

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 2010/2011, the PSERS certified employer retirement contribution rate is 8.22%, a 72% increase over 2009/2010. For 2009/2010, 2008/2009, 2007/2008, 2006/2007, 2005/2006, 2004/2005 and 2003/2004, the contribution rates are or were 4.78%, 4.76%, 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 consumable supplies, books and software along with costs for heat light and water are budgeted in this category.

700 PROPERTY

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

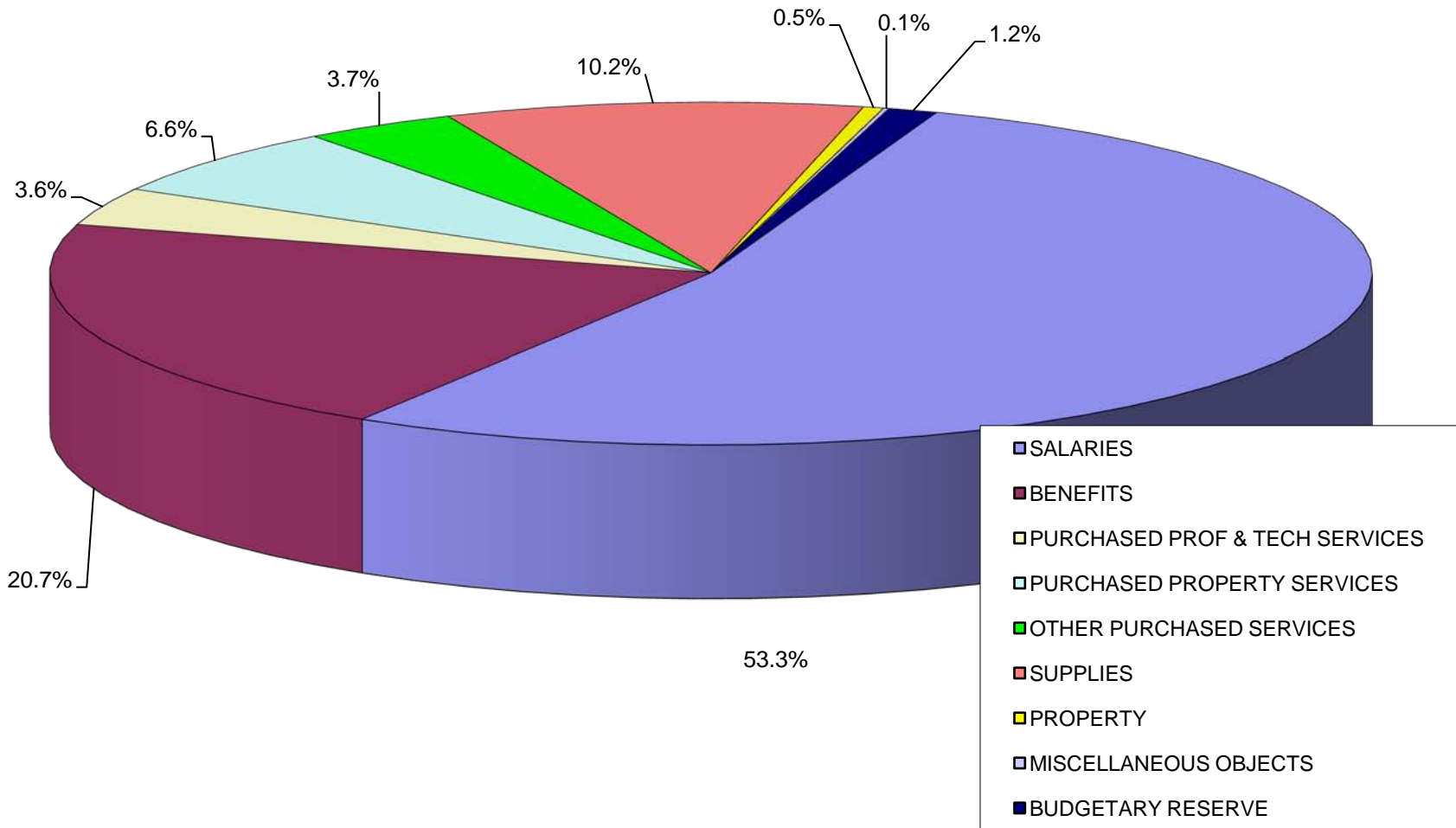
800 OTHER

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

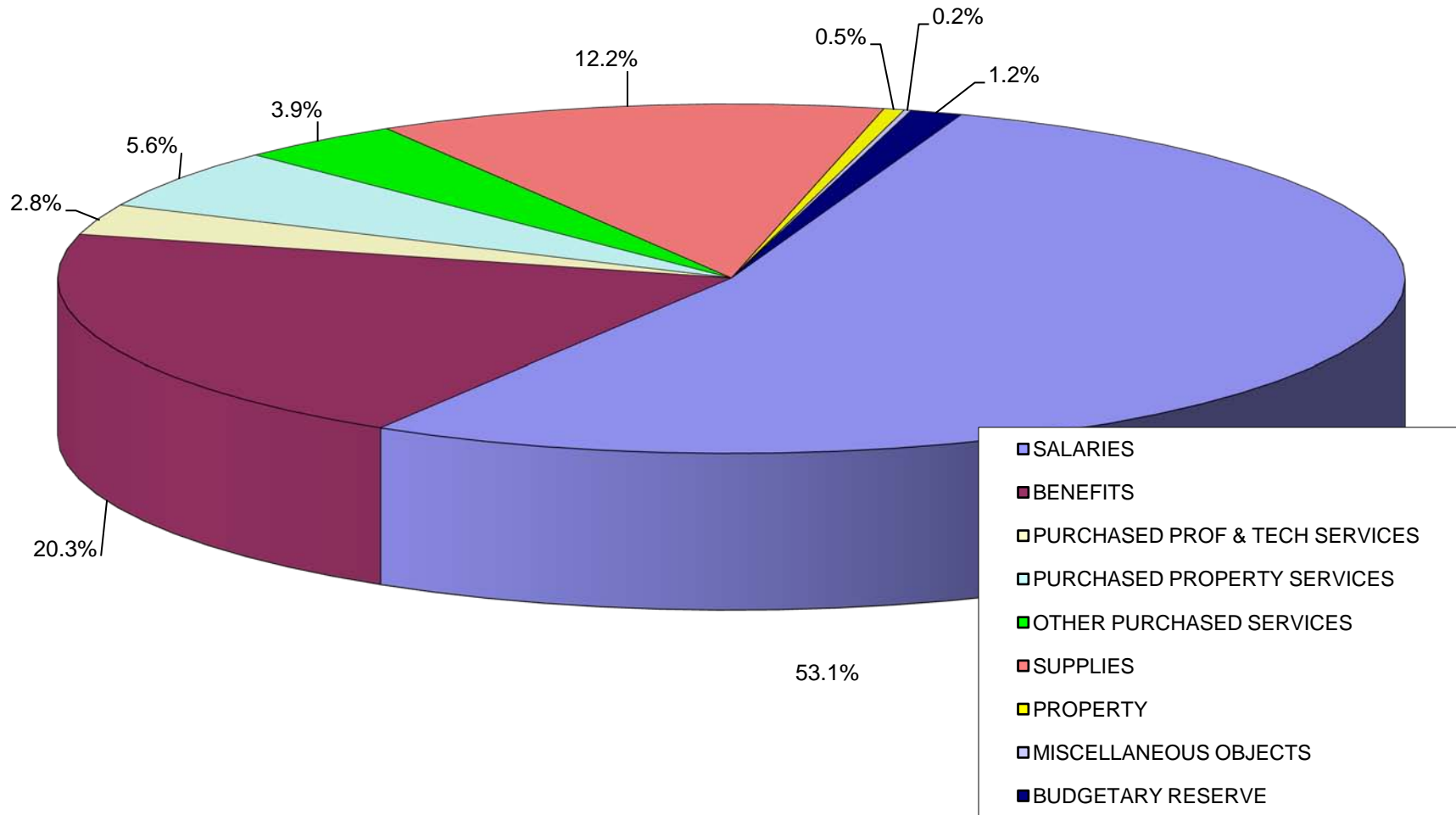
BUDGETARY RESERVE

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 2010/2011 PROPOSED BUDGET OBJECT CODE ANALYSIS



**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2009/2010 APPROVED BUDGET
OBJECT CODE ANALYSIS**



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

BUDGETED GENERAL FUND CONTRIBUTIONS BY MEMBER DISTRICTS

		CENTENNIAL	CENTRAL BUCKS	COUNCIL ROCK	NEW HOPE- SOLEBURY	TOTAL
<u>2008- 2009</u>						
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%
<u>2009- 2010</u>						
GENERAL FUND	Pg. 13	\$ 1,956,463	\$ 3,478,006	\$ 1,155,722	\$ 184,265	\$ 6,774,456
LEASE RENTAL DEBT	Pg. 20	208,172	669,175	469,524	122,229	1,469,100
2009-2010 CONTRIBUTIONS		<u>\$ 2,164,635</u>	<u>\$ 4,147,181</u>	<u>\$ 1,625,246</u>	<u>\$ 306,494</u>	<u>\$ 8,243,556</u>
				Year-to-year percentage increase		2.79%
<u>2010- 2011</u>						
GENERAL FUND	Pg. 13	\$ 2,005,039	\$ 3,587,375	\$ 1,228,217	\$ 177,759	\$ 6,998,390
LEASE RENTAL DEBT	Pg. 20	205,974	669,415	470,043	121,618	1,467,050
2010-2011 CONTRIBUTIONS		<u>\$ 2,211,013</u>	<u>\$ 4,256,790</u>	<u>\$ 1,698,260</u>	<u>\$ 299,377</u>	<u>\$ 8,465,440</u>
				Year-to-year percentage increase		2.69%

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

CODE	CATEGORY	2008/2009 APPROVED BUDGET	2009/2010 APPROVED BUDGET	2010/2011 PROPOSED BUDGET	% CHANGE
6000	REVENUE FROM LOCAL SOURCES				
6510	INTEREST	\$60,000	\$30,000	\$12,000	
6910	RENTAL OF BUILDING	40,000	40,000	40,000	
6941	TUITION - ADULT STUDENTS	29,400	61,300	61,300	
6942	TUITION - NON PARTICIPATING DISTRICT	14,700	15,300	15,300	
6946	RECEIPTS FROM MEMBER DISTRICTS	6,551,913	6,774,456	6,998,390	
6991	REFUND OF PRIOR YEARS EXPENSE	10,000	12,000	12,000	
6790/6999	MISCELLANEOUS REVENUE	7,000	7,000	7,000	
	TOTAL REVENUE LOCAL SOURCES	6,713,013	6,940,056	7,145,990	2.97%
7000	REVENUE FROM STATE SOURCES				
7220	VOCATIONAL EDUCATION SUBSIDIES	320,000	335,000	335,000	
7290	OTHER STATE GRANTS	13,000	2,000	8,000	
7800	SOCIAL SECURITY-STATE SHARE	154,500	155,000	160,790	
7820	RETIREMENT-STATE SHARE	101,000	101,000	182,030	
	TOTAL REVENUE STATE SOURCES	588,500	593,000	685,820	15.65%
8000	REVENUE FROM FEDERAL SOURCES				
8521	TECH PREP	45,583	45,720	43,000	
8566	LOCAL PLAN/PERKINS	320,000	280,000	262,000	
	TOTAL REVENUE FEDERAL SOURCES	365,583	325,720	305,000	-6.36%
	TOTAL PROPOSED REVENUES	\$7,667,096	\$7,858,776	\$8,136,810	3.54%

DISTRICT CONTRIBUTION BREAKDOWN					TOTAL DUE WITH ADJUSTMENT	
	CENTENNIAL	28.65%	\$1,919,711	\$1,956,463	\$2,005,039	\$1,779,772
	CENTRAL BUCKS	51.26%	3,353,924	3,478,006	\$3,587,375	\$3,283,165
	COUNCIL ROCK	17.55%	1,094,825	1,155,722	\$1,228,217	\$1,206,733
	NH/SOLEBURY	2.54%	183,454	184,265	\$177,759	\$147,285
		100.00%	\$6,551,913	\$6,774,456	\$6,998,390	\$6,416,955

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

EXPENSES

CODE	CATEGORY	2009/10 APPROVED BUDGET	2010/11 PROPOSED BUDGET	% CHANGE
1000	INSTRUCTIONAL SERVICES			
1100-100	SALARIES - 6 FTE 09-10 / 4 FTE 10-11	\$300,758	\$267,958	
-200	EMPLOYEE BENEFITS	146,283	125,120	
-300	PURCHASED PROF & TECH SERVICES	2,000	0	
-400	PURCHASED PROPERTY SERVICES	1,250	1,050	
-500	OTHER PURCHASED SERVICES	1,680	1,680	
-600	SUPPLIES	11,955	5,395	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	400	425	
1100	TOTAL REGULAR PROGRAMS	464,326	401,628	-13.50%
1300-100	SALARIES - 38.5 FTE 09-10 / 36.5 FTE 10-11	2,336,561	2,461,233	
-200	EMPLOYEE BENEFITS	823,103	907,394	
-300	PURCHASED PROF & TECH SERVICES	115,275	131,140	
-400	PURCHASED PROPERTY SERVICES	141,100	169,482	
-500	OTHER PURCHASED SERVICES	85,020	80,920	
-600	SUPPLIES	386,375	295,972	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	3,250	2,250	
1300	TOTAL VOCATIONAL EDUCATION PROGRAMS	3,890,684	4,048,391	4.05%
2000	SUPPORT SERVICES			
2100-100	SALARIES - 6.65 FTE	413,830	427,507	
-200	EMPLOYEE BENEFITS	166,676	172,464	
-300	PURCHASED PROF & TECH SERVICES	3,800	4,081	
-400	PURCHASED PROPERTY SERVICES	3,880	4,630	
-500	OTHER PURCHASED SERVICES	48,220	48,720	
-600	SUPPLIES	29,065	23,520	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	1,000	970	
2100	TOTAL SUPPORT SERVICES-PUPIL PERSONNEL	666,471	681,892	2.31%

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

EXPENSES

CODE	CATEGORY	2009/10 APPROVED BUDGET	2010/11 PROPOSED BUDGET	% CHANGE
2000	SUPPORT SERVICES (con't)			
2290-300	PROFESSIONAL & TECHNICAL SERVICES	10,000	51,400	
2290-500	OTHER PURCHASED SERVICES	0	0	
2270-500	OTHER PURCHASED SERVICES	9,500	9,500	
		<hr/>	<hr/>	
2200	TOTAL INSTRUCTIONAL SUPPORT	19,500	60,900	212.31%
2300-100	SALARIES - 7 FTE	486,033	505,563	
-200	EMPLOYEE BENEFITS	175,280	194,530	
-300	PURCHASED PROF & TECH SERVICES	30,400	29,900	
-400	PURCHASED PROPERTY SERVICES	5,705	6,207	
-500	OTHER PURCHASED SERVICES	57,805	51,755	
-600	SUPPLIES	16,000	15,000	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	5,000	4,000	
		<hr/>	<hr/>	
2300	TOTAL SUPPORT SERVICES-ADMINISTRATION	776,223	806,955	3.96%
2400-100	SALARIES - 1 FTE	48,593	55,727	
-200	EMPLOYEE BENEFITS	16,113	20,002	
-300	PURCHASED PROF & TECH SERVICES	3,600	3,000	
-400	PURCHASED PROPERTY SERVICES	300	300	
-500	OTHER PURCHASED SERVICES	920	920	
-600	SUPPLIES	4,250	4,250	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	100	120	
		<hr/>	<hr/>	
2400	TOTAL SUPPORT SERVICES-PUPIL HEALTH	73,876	84,319	14.14%

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

EXPENSES

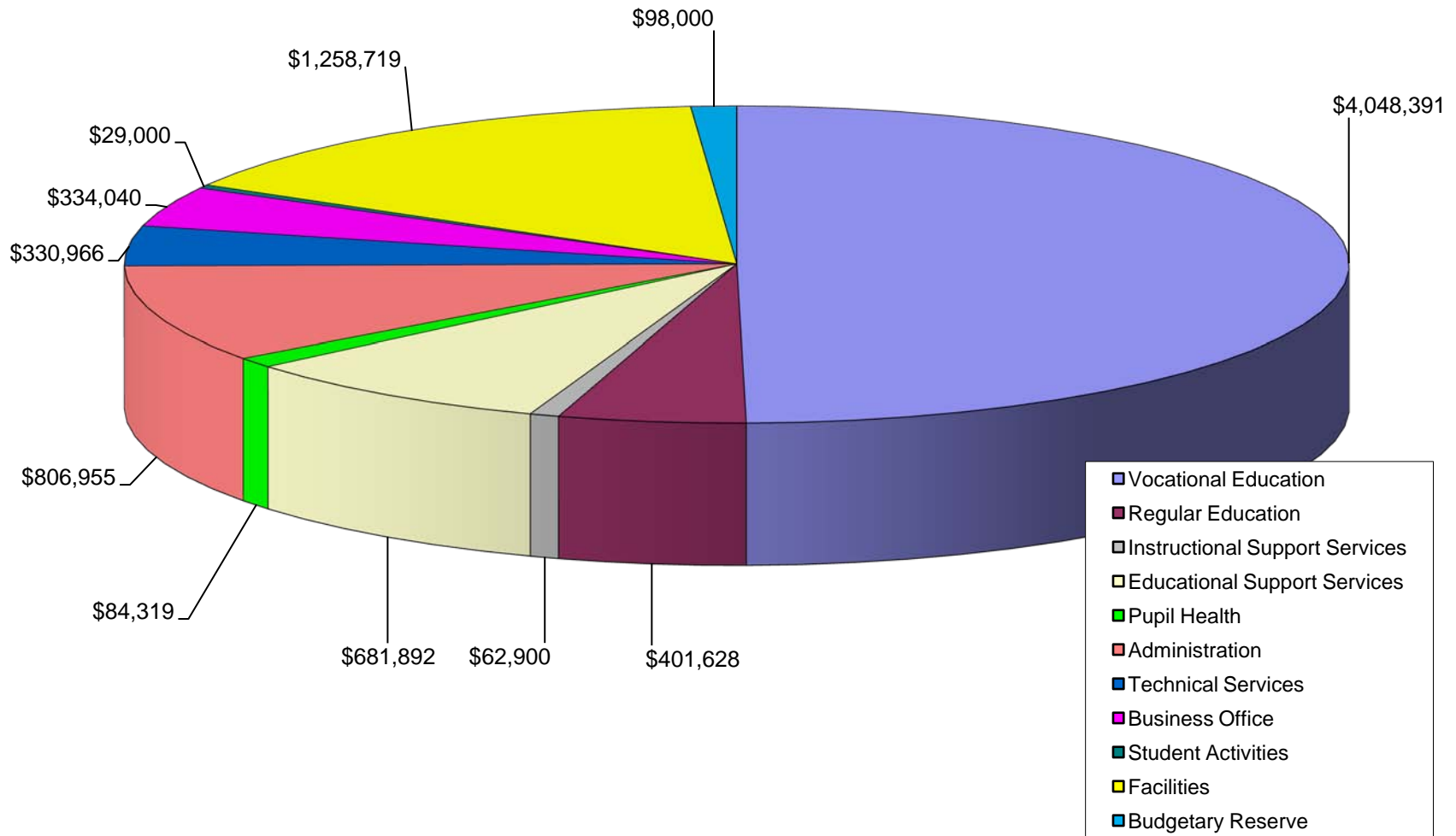
CODE	CATEGORY	2009/10 APPROVED BUDGET	2010/11 PROPOSED BUDGET	% CHANGE
2000	SUPPORT SERVICES (con't)			
2500-100	SALARIES - 3 FTE	192,339	200,243	
-200	EMPLOYEE BENEFITS	75,318	81,107	
-300	PURCHASED PROF & TECH SERVICES	26,100	26,400	
-400	PURCHASED PROPERTY SERVICES	4,550	4,565	
-500	OTHER PURCHASED SERVICES	13,425	13,325	
-600	SUPPLIES	8,750	7,400	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	1,000	1,000	
2500	TOTAL SUPPORT SERVICES-BUSINESS	321,482	334,040	3.91%
2600-100	SALARIES - 6 FTE	244,102	250,910	
-200	EMPLOYEE BENEFITS	133,949	118,169	
-300	PURCHASED PROF & TECH SERVICES	24,000	36,540	
-400	PURCHASED PROPERTY SERVICES	277,675	343,600	
-500	OTHER PURCHASED SERVICES	56,850	59,900	
-600	SUPPLIES	450,900	429,000	
-700	PROPERTY	19,500	19,500	
-800	MISCELLANEOUS OBJECTS	1,000	1,100	
2600	TOTAL SUPPORT SERVICES-FACILITIES	1,207,976	1,258,719	4.20%
2818-100	SALARIES - 2 FTE	154,128	165,002	
-200	EMPLOYEE BENEFITS	61,725	69,559	
-300	PURCHASED PROF & TECH SERVICES	8,000	8,000	
-400	PURCHASED PROPERTY SERVICES	6,800	6,800	
-500	OTHER PURCHASED SERVICES	10,800	10,830	
-600	SUPPLIES	49,350	49,350	
-700	PROPERTY	19,510	21,000	
-800	MISCELLANEOUS OBJECTS	425	425	
2818	TOTAL TECHNICAL SERVICES	310,738	330,966	6.51%
2834-500	OTHER PURCHASED SERVICES	2,500	2,000	
2834	TOTAL STAFF DEVELOPMENT	2,500	2,000	-20.00%

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

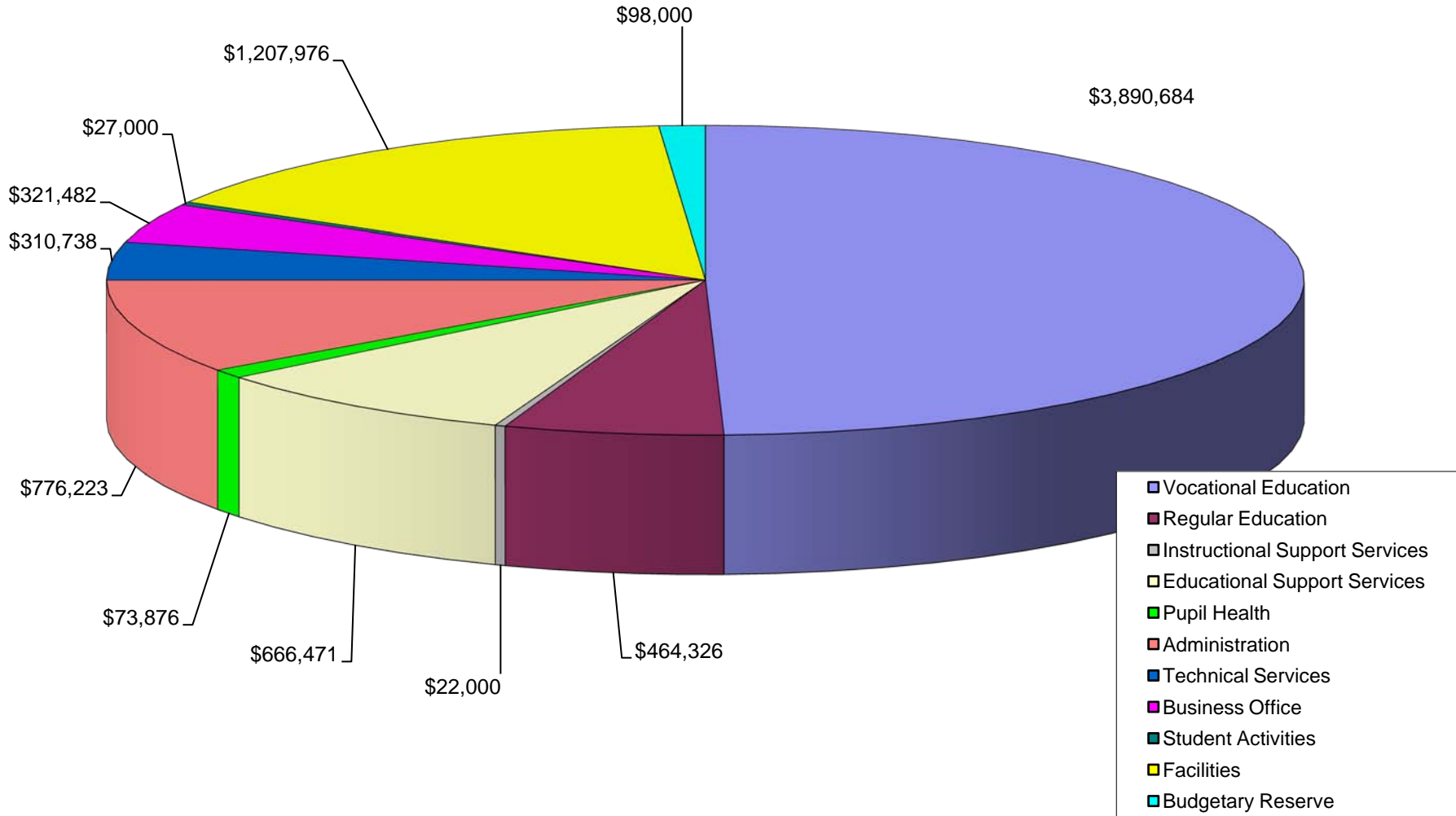
EXPENSES

CODE	CATEGORY	2009/10 APPROVED BUDGET	2010/11 PROPOSED BUDGET	% CHANGE
3000	NON-INSTRUCTIONAL SERVICES			
3200-500	OTHER PURCHASED SERVICES	23,000	25,000	
-600	SUPPLIES	3,000	3,000	
-800	MISCELLANEOUS OBJECTS	<u>1,000</u>	<u>1,000</u>	
3200	TOTAL STUDENT ACTIVITIES	27,000	29,000	7.41%
5000	OTHER FINANCING USES			
5100-300	DEBT SERVICE	0	0	
5900-000	BUDGETARY RESERVE	<u>1 98,000</u>	<u>1 98,000</u>	
5900	TOTAL BUDGETARY RESERVE	98,000	98,000	0.00%
	TOTAL PROPOSED BUDGET	<u>\$7,858,776</u>	<u>\$8,136,810</u>	3.54%
1	BUDGETARY RESERVE CONSISTS OF:			
	OPERATING RESERVE	98,000	98,000	
	TOTAL BUDGET-TO-BUDGET INCREASE:	<u>\$ 191,680</u>	<u>\$ 278,034</u>	3.54%
	SUMMARY OF BUDGET-TO-BUDGET CHANGES:			
	1) Net increase in salaries & wages		157,799	2.01%
	2) Increase for PSERS employer contribution		164,216	2.09%
	3) Decrease in Medical & Prescription plan cost		(100,113)	-1.27%
	3) Increase for Math & Reading Coaches		41,400	0.53%
	4) Increase in maintenance & use of cleaning service		86,210	1.10%
	5) Net decrease in supplies		(126,758)	-1.61%
	6) All other		55,280	0.70%
			<u>\$ 278,034</u>	<u>3.54%</u>

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2010/2011 PROPOSED BUDGET
EXPENDITURES BY FUNCTION**



MIDDLE BUCKS INSTITUTE OF TECHNOLOGY 2009/2010 ADOPTED 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 1, 2010	\$ 2,200,000
SERIES OF 2006 BONDS - BALANCE JULY 1, 2010	15,765,000
	<u>\$ 17,965,000</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.

	Budgeted 2009/2010	Actual 2009/2010	Projected 2010/2011
6946 LEASE REVENUE	<u>\$ 1,469,100</u>	<u>\$ 1,469,100</u>	<u>\$ 1,467,050</u>
5110 DEBT SERVICE - AUTHORITY BONDS	<u>\$ 1,469,100</u>	<u>\$ 1,469,100</u>	<u>\$ 1,467,050</u>
PRINCIPAL	\$ 610,000	\$ 610,000	\$ 630,000
INTEREST	851,100	851,100	829,050
ADMINISTRATIVE FEE	8,000	8,000	8,000
	<u>\$ 1,469,100</u>	<u>\$ 1,469,100</u>	<u>\$ 1,467,050</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.

	7/1/2009 STEB Market Value <u>2008</u>	Budgeted using 7/1/2008 STEB Mkt Value <u>2009/2010</u>	Actual using 7/1/2009 STEB Mkt Value <u>2009/2010</u>	Projected using 7/1/2008 STEB Mkt Value <u>2010/2011</u>
Centennial	14.04%	\$ 208,172	\$ 206,262	\$ 205,974
Central Bucks	45.63%	669,175	670,350	669,415
Council Rock	32.04%	469,524	470,700	470,043
New Hope-Solebury	8.29%	122,229	121,788	121,618
	<u>100.00%</u>	<u>\$ 1,469,100</u>	<u>\$ 1,469,100</u>	<u>\$ 1,467,050</u>

The STEB Market Values for 2010/2011 are not available until July 1, 2010. For budgeting purposes Member Districts can use the projected amounts.

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY - PAC & FINANCE COMMITTEES						
COMMITTEE UPDATE						
February 2, 2010						
DESCRIPTION	2008/2009 APPROVED BUDGET	2009/2010 APPROVED BUDGET	2010/2011 PROPOSAL	\$ INCREASE/ (DECREASE) LINE ITEM	% INCREASE/ (DECREASE) LINE ITEM	% INCREASE/ (DECREASE) BUD. TO BUD.
100 SALARIES & WAGES:						
BARGAINING UNIT	\$ 2,596,641	\$ 2,576,603	\$ 2,747,575	\$ 170,972	6.6%	1.83%
ALL OTHERS	1,528,475	1,599,741	1,586,568	\$ (13,173)	-0.8%	-0.14%
200 BENEFITS:						
MEDICAL & PRESCRIPTION	798,093	832,910	732,797	(100,113)	-12.0%	-1.07%
DENTAL/VISION/LIFE/LTD/CONTRACTUAL	173,897	190,095	204,286	14,191	7.5%	0.15%
STATUTORY (FICA, PSERS, WC & UC)	571,119	575,442	751,303	175,861	30.6%	1.89%
300 PROFESSIONAL & TECHNICAL SERVICES	233,845	223,175	290,420	67,245	30.1%	0.72%
400 PURCHASED PROPERTY SERVICES	420,655	441,260	536,634	95,374	21.6%	1.02%
500 OTHER PURCHASED SERVICES	297,240	309,720	304,550	(5,170)	-1.7%	-0.06%
600 SUPPLIES:						
INSTRUCTIONAL SUPPLIES	364,075	398,330	300,367	(97,963)	-24.6%	-1.05%
UTILITIES	295,500	369,000	344,500	(24,500)	-6.6%	-0.26%
ALL OTHER SUPPLIES	175,880	192,315	188,020	(4,295)	-2.2%	-0.05%
700 EQUIPMENT	87,320	39,010	40,500	1,490	3.8%	0.02%
800 OTHER	12,590	13,175	11,290	(1,885)	-14.3%	-0.02%
5100 DEBT SERVICE	13,766	0	0	-	0.0%	0.00%
5900 BUDGETARY RESERVE	98,000	98,000	98,000	-	0.0%	0.00%
5110 AUTHORITY LEASE RENTAL	1,467,550	1,469,100	1,467,050	(2,050)	-0.1%	-0.02%
TOTAL EXPENDITURES	\$ 9,134,646	\$ 9,327,876	\$ 9,603,860	\$ 275,984		2.96%

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY - PAC & FINANCE COMMITTEES						
COMMITTEE UPDATE						
February 2, 2010						
DESCRIPTION	2008/2009 APPROVED BUDGET	2009/2010 APPROVED BUDGET	2010/2011 PROPOSAL	\$ INCREASE/ (DECREASE) LINE ITEM	% INCREASE/ (DECREASE) LINE ITEM	% INCREASE/ (DECREASE) BUD. TO BUD.
6000 LOCAL REVENUE						
<u>EDUCATION AND LEASE RENTAL</u>						
CENTENNIAL	\$ 2,128,983	\$ 2,164,635	\$ 2,211,013	\$ 46,378	2.1%	0.50%
CENTRAL BUCKS	4,015,495	4,147,181	4,256,790	109,609	2.6%	1.18%
COUNCIL ROCK	1,568,110	1,625,246	1,698,260	73,014	4.5%	0.78%
NEW HOPE-SOLEBURY	306,875	306,494	299,377	(7,117)	-2.3%	-0.08%
OTHER LOCAL SOURCES	161,100	165,600	147,600	(18,000)	-10.9%	-0.19%
7000 STATE SOURCES	588,500	593,000	685,820	92,820	15.7%	1.00%
8000 FEDERAL SOURCES	365,583	325,720	305,000	(20,720)	-6.4%	-0.22%
TOTAL REVENUE	\$ 9,134,646	\$ 9,327,876	\$ 9,603,860	\$ 275,984		2.96%