

**2020/2021
Proposed
General Fund Budget
&
Proposed Non-Major Fund
Budgets
March 9, 2020
APPROVED BY EXECUTIVE COUNCIL**



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MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

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MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2020/2021 BUDGET CALENDAR

<u>DATE</u>	<u>DESCRIPTION</u>
August 6, 2019	2020/2021 Budget Calendar adopted by Executive Council
September 3	Finance Committee
September 13 - 24	Budget packet distributed to Management Team & professional staff
September 25	Budget packets gathered from professional staff and reviewed by Asst. Director & CTE Supervisor
October 4	Budget packets due to Business Manager
October 7	Finance Committee
November 6	Preliminary budget presented to Finance Committee
November 11	Budget presentation to Executive Council
November - January	Finance Committee work sessions (if needed)
February 4, 2020	Finance Committee review proposed budget
February 10	Budget presentation to Executive Council
March 9	2020/2021 Budget adopted by Executive Council
March 10 – 13	Recommended budgets sent to member district Superintendents with copies for individual School Directors
March 16– April 30	Member School Boards approve recommended budget
May– 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 Local Educational Agencies (LEAs) as maintained by the Pennsylvania Office of the Budget, Office of Comptroller Operations, Central Agencies & School Finance Unit, revised August 2018.

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 SUPPORT SERVICES-STUDENTS - 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 as amended, and Chapter 7 of the State Board of Education Regulations.

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 LEA.

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 function category includes the costs associated with the immediate staff assigned to coordinating, planning, researching, developing and evaluating the LEA’s technology functions.

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 the LEA staff.

5000 OTHER EXPENDITURE AND FINANCING USES - The category includes current debt service expenditures and other expenses. Other financing uses represent the disbursement of governmental funds not classified in other functional areas that require budgetary and accounting control.

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 USES OF FUNDS – This series of codes is used to classify transactions which record redemption of principal on long-term debt, authority obligations, fund transfers, and transfers to component units (as defined by GASB Statement # 14).

GENERAL FUND BUDGET OVERVIEW

GENERAL OVERVIEW

To assist Member School Districts in planning and with Act 1 of 2006, a preliminary proposed General Fund Budget for 2020/2021 was presented to the Executive Council on February 10, 2020 and November 11, 2019. This proposed General Fund Budget updates the proposed budget with more current information of the planned operating and debt service expenditures for school year 2020/2021. The Act 1 Index is 2.6% for 2020/21 and was 2.3% for 2019/2020.

The proposed General Fund expenditures and Authority Lease Rental cost with budget-to-budget comparison are summarized in table A:

Table A
Proposed General Fund Expenditures

	<u>2020/2021</u>	<u>2019/2020</u>	<u>\$ Change</u>	<u>% Change</u>
Proposed General Fund Expenditures	\$10,567,130	\$10,367,518	\$199,612	1.93%
Authority Lease Rental	1,467,796	1,463,196	4,600	0.31%
Total General Fund Expenditures	<u>\$12,034,926</u>	<u>\$11,830,714</u>	<u>\$204,212</u>	<u>1.73%</u>

PROJECTED MEMBER DISTRICTS' CONTRIBUTIONS & OTHER FUNDING SOURCES

MBIT receives its funding and revenue from local, state and federal sources. The largest portion of local revenue is Member Districts' contributions to the General Fund for career and technical education and operating expenditures. Per the Articles of Agreement, the Member Districts share cost of operating the school based on the student average daily membership (ADM). For budgeting, the previous two years ending ADM and October 1, 2019 PIMS enrollment are used to allocate the member contribution for 2020/2021. Table B provides the enrollment information used for 2020/2021 funding on page 15.

Table B
Allocation – Oct 1 PIMS

	2017/2018 School Year	2018/2019 School Year	2019/2020 October 1	2020/2021 School Year <u>Average</u>	%
<u>Member Districts</u>	<u>ADM</u>	<u>ADM</u>	<u>PIMS</u>	<u>ADM</u>	<u>%</u>
Centennial	192.56	200.57	242.00	211.71	28.19%
Central Bucks	359.27	387.11	433.00	393.13	52.35%
Council Rock	131.57	132.61	136.00	133.39	17.76%
New Hope-Solebury	17.85	12.40	8.00	12.75	1.70%
	<u>701.25</u>	<u>732.69</u>	<u>755.00</u>	<u>750.98</u>	<u>100.0%</u>

The rolling average projects that 750.98 half-day time students on “an about” schedule will attend in 2020/2021 compared to 724.72 in 2019/2020 and 723.39 in 2018/2019. See Table C for Proposed Member District’s Contribution / Revenue from Member Districts.

The actual cash amount to be paid by Member District’s in 2020/2021 will be adjusted by the balance due to or from Member Districts as of June 30, 2019 for the 2018/2019 fiscal year. Based

on the net secondary vocational costs and actual ADM at year-end June 30, 2019 versus average ADM employed in budget preparation, the net amount due to members is \$241,599. A prior period adjustment recorded in fiscal year June 30, 2019 reduces the due to members by \$111,344. The net amount of \$130,255 will be refunded to or collected from members with their 2020/2021 contributions to MBIT. See Table C below and the Total Due with Adjustment \$8,443,825 at bottom of page 15.

Table C
Total Due with Adjustment – Net Due to (from) Members for 2018/2019

<u>2018/2019</u>	<u>Centennial</u>	<u>Central Bucks</u>	<u>Council Rock</u>	<u>New Hope- Solebury</u>	<u>Total</u>
Receipts from Members (+)	\$2,098,960	\$4,128,848	\$1,535,061	\$248,595	\$8,011,464
Voc-Ed Subsidy (+)	128,357	239,282	87,598	11,857	467,094
Prior Period Adjustment (-)	30,575	57,042	20,888	2,839	111,344
Net Secondary Costs (-)	<u>2,255,279</u>	<u>4,351,585</u>	<u>1,490,890</u>	<u>139,205</u>	<u>8,236,959</u>
Due to (from) Members	<u>(\$58,537)</u>	<u>(\$40,497)</u>	<u>\$110,881</u>	<u>\$118,408</u>	<u>\$130,255</u>
Proposed 2020/2021 Receipts from Members	\$2,417,119	\$4,488,359	\$1,523,014	\$145,588	\$8,574,080
+/- Due (from)to Members	<u>58,537</u>	<u>40,497</u>	<u>(110,881)</u>	<u>(118,408)</u>	<u>(130,255)</u>
Total Due w/Adjustment Pg15	<u>\$2,475,656</u>	<u>\$4,528,856</u>	<u>\$1,412,133</u>	<u>\$27,180</u>	<u>\$8,443,825</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 2014 and 2015 bonds. These bonds were issued to refund Series of 2006 bonds issued when school renovation occurred from 2006 to 2008. The Lease Rental for 2020/2021 and 2019/2020 are \$1,467,796 and \$1,463,196, respectively. Per the Articles of Agreement, the Authority’s 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.

See Table D below and page 14 for a summary of Member Districts’ contributions to fund the preliminary proposed 2020/2021 and approved 2019/2020 budgets.

Table D
Proposed Member Districts’ Contributions

	<u>2020/2021</u>	<u>2019/2020</u>	<u>\$ Change</u>	<u>% Change</u>
General Fund Receipts from Members	\$8,574,080	\$8,192,518	\$381,562	4.66%
Authority Lease Rental	1,467,796	1,463,196	4,600	0.31%
Total Projected Contributions	<u>\$10,041,876</u>	<u>\$9,655,714</u>	<u>\$386,162</u>	4.00%

STATE SUBSIDIES

MBIT receives three subsidies from Commonwealth of Pennsylvania:

- Vocational Education Subsidy (Voc Ed)
- Social Security
- Retirement

The Voc Ed subsidy is paid based on Vocational Average Daily Membership (VADM). Subsidy received in 2020/2021 will be based upon the VADM from 2019/2020. The Voc Ed Subsidy is projected to increase due to increased enrollment and funding for vocational education in the state budget for 2019/2020. The subsidies for Social Security and Retirement that are approximately one-half of employer’s budgeted payroll expense.

FEDERAL GRANT

Federal funding is for Carl D. Perkins Local Plan and has been projected to be \$286,600 compared to \$283,000 for 2019/2020. The 2019/2020 allocation is \$286,595.

OTHER INFORMATION

The annualized CPI-U for the Philadelphia region:

	<u>2019</u>	<u>2018</u>	<u>2017</u>
December	2.4%	1.0%	0.8%
August	2.3%	1.7%	1.4%

<u>Fund Balances as of July 1:</u>	<u>2019</u>	<u>2018</u>
Unassigned – Adult Ed	<u>\$226,223</u>	<u>\$220,223</u>
Unassigned – Production Control	<u>\$143,150</u>	<u>\$194,794</u>
Nonspendable	<u>\$ 58,361</u>	<u>\$ 5,034</u>

Funds held by Bucks & Montgomery County Schools Health Care Consortium as of June 30, 2018 were \$367,399 and after run-out claims were applied, \$260,788 was transferred to Delaware Valley Health Trust. The transferred funds were used for “premium holiday” per the adopted 2019/2020 budget.

ASSUMPTIONS

This presentation of the proposed budget includes assumptions for many unknowns including: employee benefits, equivalent premium rates for health insurance, property and casualty insurance rates, contracted services, utilities and others.

Significant assumptions impacting this budget projection include:

1. Object Code 100 – Salaries and wages in this budget increase \$39,768 or 0.36% of the budget-to-budget increase. The teacher salary matrix is prepared using input from member district teachers’ contracts. It also contemplates retirements, new hires, changes for step and level of teachers. The salaries for administrators are per Act 93 agreement and support staff wages are budgeted using a three percent increase. The budget line for substitutes is increased due to stipend paid Instructional Assistants when in role of classroom substitute teacher.
2. Object Code 200 – Benefits. Overall benefits are projected to increase by \$111,322 or 1.07% of the budget-to-budget increase. More specifically:
 - Medical & prescription benefit cost are budgeted using the plans offered under the teachers’ contract to all eligible employees and known elections thereunder. MBIT will receive first, second and third look of the July 1, 2020 renewal. The first look will be in January, second in February and third in March, 2020. The first and second look health insurance increase is 6.5% and prescription benefit

is 10.5%. The Delaware Valley Health Trust advises this is the most our rates will increase. The net increase over 2019/2020 is \$79,199.

- Teachers and all eligible staff participating in the benefits contribute a percentage of the monthly health and prescription plan premium equivalents based on coverage they elect per CBA with MBEA. Employee contribution for the PPO plans is 18% or 8% of premium cost depending on coverage elected. For the HMO POS plan, employees share 13% of premium. The prescription plan co-pay is \$5/\$25/\$45 for generic, formulary/non-formulary.
 - These costs are self-insured.
 - Health and prescription benefits are via the Delaware Valley Health Trust.
 - Dental benefits are provided via United Concordia/School Claims Services and are self-insured. The projected increase is 5.4% over 2019/2020 rates.
 - Retirement has been budgeted using the certified employer contribution rate of 34.51%. The certified contribution rate for 2019/2020 is 34.29%. Employer retirement contribution cost increase budget-to-budget \$24,907 or 0.24%.
 - Workers compensation has been budgeted according to projected payroll for 2020/2021 and 5% discount for Safety Committee.
3. Object Code 300 – Purchased Professional & Technical Services increase by \$17,190 or 0.17% budget-to-budget from 2019/2020. Budget includes funds for labor negotiations, asset inventory services, and infrared electrical panel assessment.
 4. Object Code 400 – Purchased Property Services are presented as a net decrease of \$10,135 or -0.09% budget-to-budget from 2019/2020. Budget includes new van and pick-up truck leases.
 5. Object Code 500 – Other Purchased Services shows net decrease budget-to-budget of 0.004% or \$500 budget-to-budget.
 6. Object Code 600 – Supplies cost have a net increase of \$52,942 or 0.51% budget-to-budget from 2018/2020. Program supplies costs increase \$29,838. Budget includes software for curriculum delivery and monitoring. Budget for electricity and natural gas are \$12,000 higher.
 7. Object Code 700 – Equipment are \$12,800 lower than 2019/2020.
 8. Object Code 800 – Other includes dues & fees. Increase is from expected bank and merchant fees.

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. Rental of Building is projected based on known past events, which are expected to reoccur. Interest income is projected using rate of 0.85% received on deposits over balances required to prevent bank fees.

7000 REVENUE FROM STATE SOURCES

Vocational Educational Subsidies for 2020/2021 reflect estimated ADM enrollment information from 2019/2020.

Revenues from Social Security and Retirement reimbursements are approximately one-half of budgeted Social Security and Retirement expenditures for the 2020/2021 school year.

8000 REVENUE FROM FEDERAL SOURCES

The Perkins Act Local Plan was re-authorized in 2018. The funding for 2019/2020 is \$286,594. The allocation for 2018/2019 was \$282,995.

9000 FUND BALANCE / INTERFUND TRANSFER

The fund balances are from student based enterprises – Production Control and operation of evening instructional programs – Adult Ed and are accounted for in separate funds. Any excess of revenue over expenditures in the General Fund is returned to member districts in succeeding budget cycle as credit – (due to) or collected from as a debit - due from. See Table C on page 6.

EXPENDITURES

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

100 SALARIES & WAGES

The teachers' salaries are calculated using an averaging formula utilizing the median of the highest masters' step from the Member School District teachers' matrices. All member school districts have contracts in place through June 30, 2021.

All non-bargaining unit wages are budgeted with base percentage increase and are subject to Executive Council approval. Administrators and management team salaries have been budgeted according to the Act 93 plan. The Act 93 plan expires June 30, 2021.

200 EMPLOYEE BENEFITS

All cost for employee benefits have been budgeted as mandated by regulations and using known contractual obligations.

300 PURCHASED PROFESSIONAL AND TECHNICAL SERVICES

Included here are items such as Solicitor's fee, Audit fees and Technology Technical Support costs (1300, 2100, 2300, 2500, and 2800). Included in 2500 is cost of GASB 34 inventory. Under Facilities 2600 are funds for such items as hazardous waste disposal, water testing, security, and Right-to-Know.

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

Professional development, travel and transportation to clinical educational experiences (1300, 2100, 2200, 2300, 2400, 2500 and 2800) are included. 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 and light are budgeted in this category.

700 PROPERTY

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

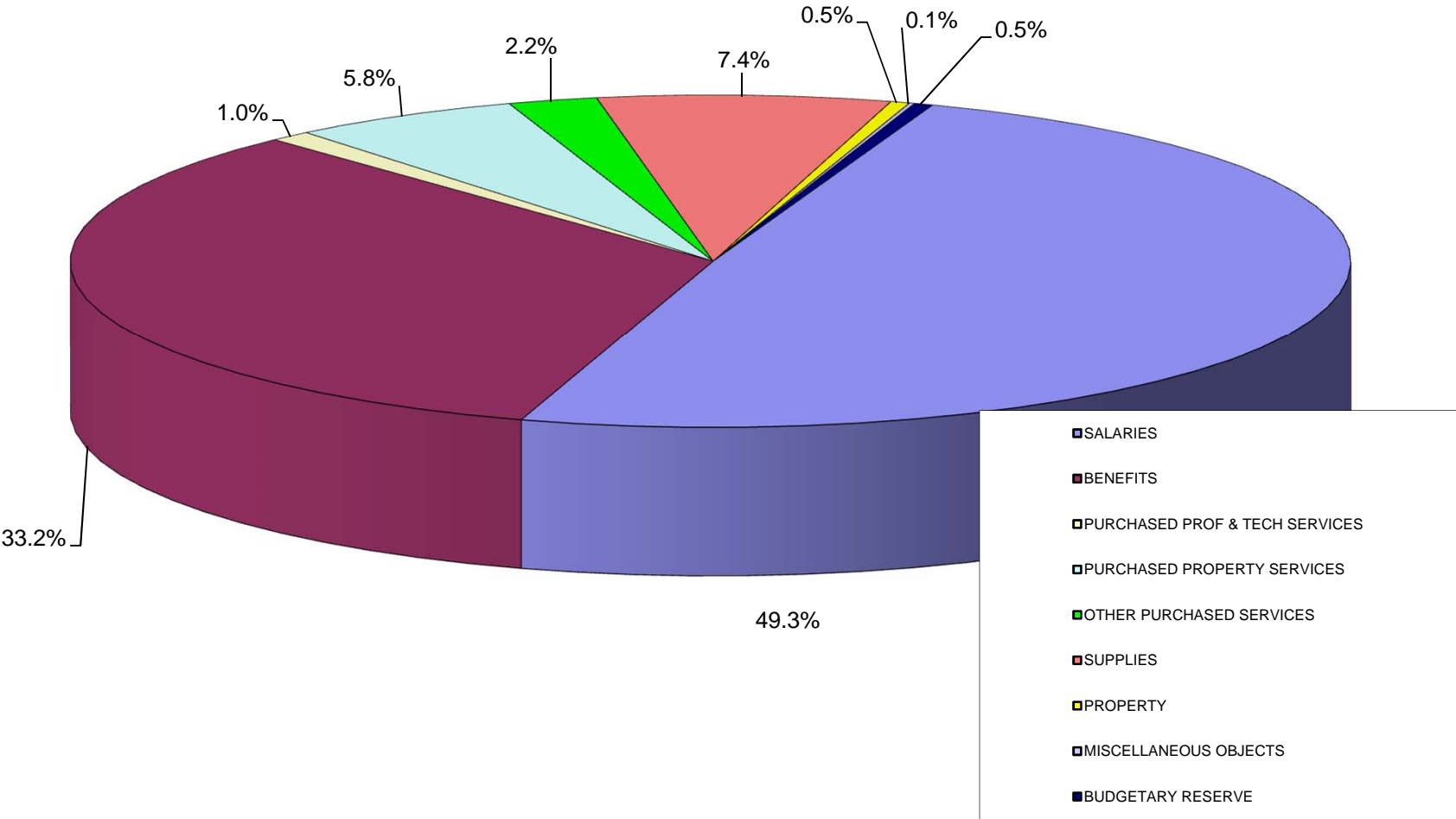
800 OTHER

Incidental dues and fees, such as PACTA, PASA, PASBO and educational trade association memberships (1300, 2100, 2300, 2500, 2600 and 2800), are reflected. Banks fees, are also captured in this object code.

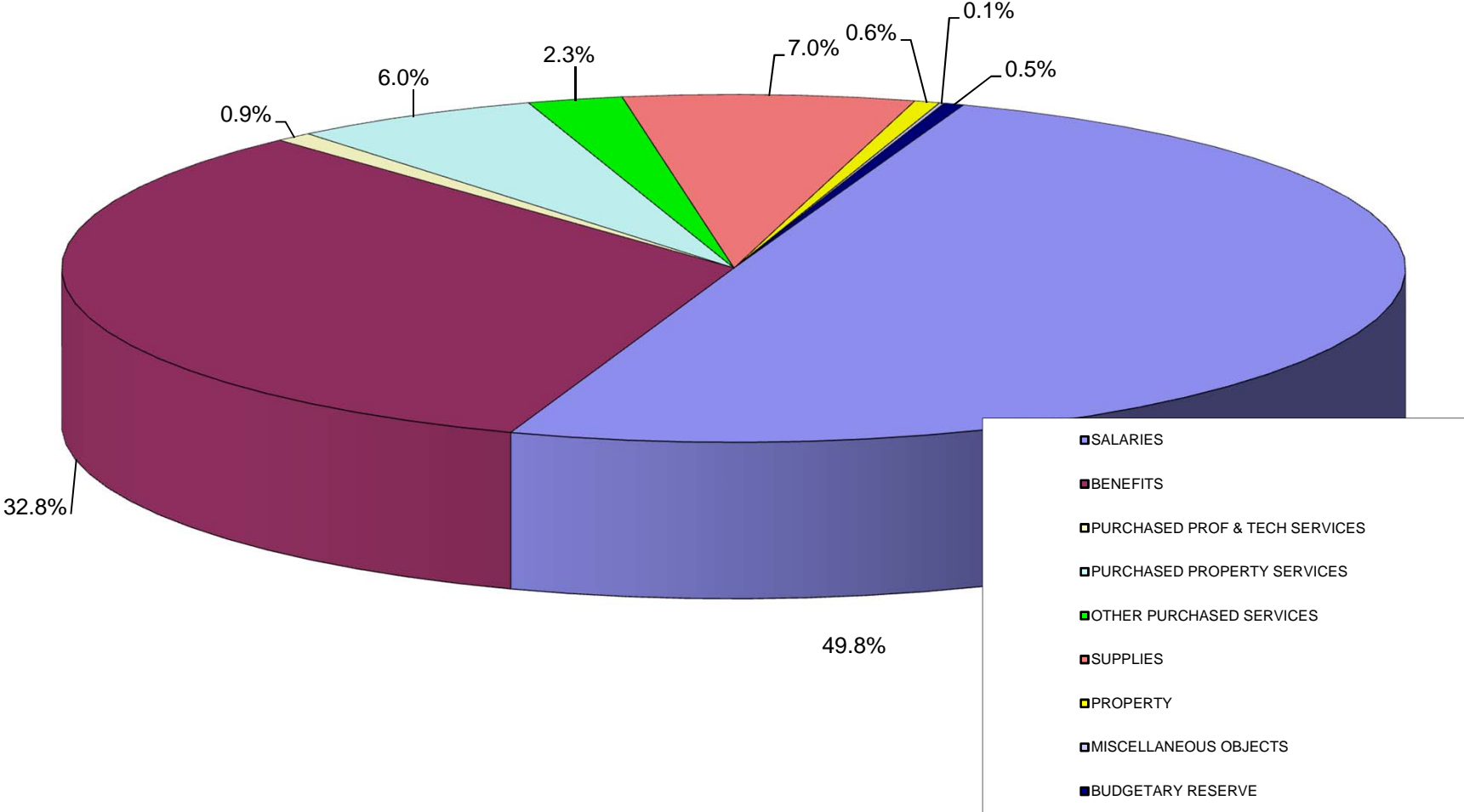
BUDGETARY RESERVE

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 2020/2021 PROPOSED BUDGET OBJECT CODE ANALYSIS



**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2019/2020 APPROVED BUDGET
OBJECT CODE ANALYSIS**



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

MEMBER DISTRICTS RECORD CONTRIBUTIONS TO MBIT ON LINE 1300-564.

		CENTENNIAL	CENTRAL BUCKS	COUNCIL ROCK	NEW HOPE- SOLEBURY	TOTAL
<u>2018-2019</u>						
GENERAL FUND		\$ 2,098,960	\$ 4,128,848	\$ 1,535,061	\$ 248,595	\$ 8,011,464
LEASE RENTAL DEBT		201,756	\$ 671,787	473,248	115,205	1,461,996
2018-2019 CONTRIBUTIONS		<u>\$ 2,300,716</u>	<u>\$ 4,800,635</u>	<u>\$ 2,008,309</u>	<u>\$ 363,800</u>	<u>\$ 9,473,460</u>
		2.08%	-2.51%	10.11%	14.50%	
				Year-to-year percentage increase		1.65%
<u>2019-2020</u>						
GENERAL FUND	Pg. 15	\$ 2,194,776	\$ 4,255,194	\$ 1,536,097	\$ 206,451	\$ 8,192,518
LEASE RENTAL DEBT	Pg. 22	199,873	\$ 674,972	473,783	114,568	1,463,196
2019-2020 CONTRIBUTIONS		<u>\$ 2,394,649</u>	<u>\$ 4,930,166</u>	<u>\$ 2,009,880</u>	<u>\$ 321,019</u>	<u>\$ 9,655,714</u>
		4.08%	2.70%	0.08%	-11.76%	
				Year-to-year percentage increase		1.92%
<u>2020-2021</u>						
GENERAL FUND	Pg. 15	\$ 2,417,119	\$ 4,488,359	\$ 1,523,014	\$ 145,588	\$ 8,574,080
LEASE RENTAL DEBT	Pg. 22	196,368	\$ 681,782	474,569	115,078	1,467,796
2020-2021 CONTRIBUTIONS		<u>\$ 2,613,486</u>	<u>\$ 5,170,141</u>	<u>\$ 1,997,583</u>	<u>\$ 260,666</u>	<u>\$ 10,041,876</u>
		9.14%	4.87%	-0.61%	-18.80%	
				Year-to-year percentage increase		4.00%

Note: General fund contribution is allocated to member districts using a three factor averaging ADM.
Lease rental debt is for the Series of 2014 and 2015 Middle Bucks AVTS Authority Revenue Bonds. Lease Rental is allocated based on market value as determined by Pennsylvania State Tax Equalization Board - DCED annually.

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

REVENUES

CODE	CATEGORY	2018/2019 APPROVED BUDGET	2019/2020 APPROVED BUDGET	2020/2021 PROPOSED BUDGET	% CHANGE
6000	REVENUE FROM LOCAL SOURCES				
6510	INTEREST	\$1,200	\$2,200	\$2,300	
6740	FEES	6,000	6,000	6,500	
6910	RENTAL OF BUILDING	9,000	9,000	9,000	
6943	TUITION - ADULT STUDENTS	36,000	30,000	30,000	
6944	TUITION - NON PARTICIPATING DISTRICT	15,300	15,300	15,300	
6946	RECEIPTS FROM MEMBER DISTRICTS	8,011,464	8,192,518	8,574,080	
6991	REFUND OF PRIOR YEARS EXPENSE	8,000	8,000	8,000	
6999	MISCELLANEOUS REVENUE	15,000	20,000	20,000	
	TOTAL REVENUE LOCAL SOURCES	8,101,964	8,283,018	8,665,180	4.61%
7000	REVENUE FROM STATE SOURCES				
7220	VOCATIONAL EDUCATION SUBSIDIES	420,000	480,000	525,000	
7810	SOCIAL SECURITY-STATE SHARE	182,400	191,500	192,870	
7820	RETIREMENT-STATE SHARE	820,000	885,000	897,480	
	TOTAL REVENUE STATE SOURCES	1,422,400	1,556,500	1,615,350	3.78%
8000	REVENUE FROM FEDERAL SOURCES				
8521	LOCAL PLAN/PERKINS	267,000	283,000	286,600	
	TOTAL REVENUE FEDERAL SOURCES	267,000	283,000	286,600	1.27%
9000	TRANSFERS / OTHER SOURCES				
9910	DVHT - MBIT - PREMIUM HOLIDAY	0	245,000	0	
	TOTAL TRANSFERS / OTHER SOURCES	0	245,000	0	-100.00%
	TOTAL PROPOSED REVENUES	\$9,791,364	\$10,367,518	\$10,567,130	1.93%

DISTRICT CONTRIBUTION BREAKDOWN					(TABLE C. PAGE 6) TOTAL DUE WITH
		Oct 1 PIMS	Oct 1 PIMS	Oct 1 PIMS	ADJUSTMENT
CENTENNIAL	28.191%	\$2,098,960	\$2,194,776	\$2,417,119	\$2,475,656
CENTRAL BUCKS	52.348%	\$4,128,848	\$4,255,194	\$4,488,359	\$4,528,856
COUNCIL ROCK	17.763%	\$1,535,061	\$1,536,097	\$1,523,014	\$1,412,133
NEW HOPE-SOLEBURY	1.698%	\$248,595	\$206,451	\$145,588	\$27,180
	100.00%	\$8,011,464	\$8,192,518	\$8,574,080	\$8,443,825

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

EXPENSES		2019/2020	2020/2021	
CODE	CATEGORY	APPROVED BUDGET	PROPOSED BUDGET	% CHANGE
1000	INSTRUCTIONAL SERVICES			
1300-100	SALARIES - 40.5 / 41.5 FTE	3,204,825	3,192,216	
-200	EMPLOYEE BENEFITS	2,101,040	2,133,840	
-300	PURCHASED PROF & TECH SERVICES	3,800	3,600	
-400	PURCHASED PROPERTY SERVICES	192,130	188,066	
-500	OTHER PURCHASED SERVICES	57,040	48,100	
-600	SUPPLIES	318,551	348,389	
-700	PROPERTY	20,000	0	
-800	MISCELLANEOUS OBJECTS	3,075	3,075	
		<hr/>	<hr/>	
1300	TOTAL VOCATIONAL EDUCATION PROGRAMS	5,900,461	5,917,286	0.29%
2000	SUPPORT SERVICES			
2100-100	SALARIES - 6.25 FTE	472,679	478,258	
-200	EMPLOYEE BENEFITS	263,085	280,273	
-300	PURCHASED PROF & TECH SERVICES	0	50	
-400	PURCHASED PROPERTY SERVICES	6,450	6,225	
-500	OTHER PURCHASED SERVICES	33,750	34,985	
-600	SUPPLIES	27,150	30,990	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	600	670	
		<hr/>	<hr/>	
2100	TOTAL SUPPORT SERVICES-PUPIL PERSONNEL	803,714	831,451	3.45%
2200-200	BENEFITS	46,000	45,000	
-300	PROFESSIONAL & TECHNICAL SERVICES	10,500	3,815	
-500	OTHER PURCHASED SERVICES	3,200	815	
		<hr/>	<hr/>	
2200	TOTAL INSTRUCTIONAL SUPPORT	59,700	57,630	-3.47%

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

EXPENSES		2019/2020	2020/2021	
CODE	CATEGORY	APPROVED BUDGET	PROPOSED BUDGET	% CHANGE
2000	SUPPORT SERVICES (continued)			
2300-100	SALARIES - 7.5 FTE	655,508	668,532	
-200	EMPLOYEE BENEFITS	426,430	455,118	
-300	PURCHASED PROF & TECH SERVICES	22,675	38,025	
-400	PURCHASED PROPERTY SERVICES	8,400	8,100	
-500	OTHER PURCHASED SERVICES	37,245	35,765	
-600	SUPPLIES	23,300	18,825	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	3,290	3,895	
2300	TOTAL SUPPORT SERVICES-ADMINISTRATION	1,176,848	1,228,260	4.37%
2400-100	SALARIES - 1 FTE	106,778	112,137	
-200	EMPLOYEE BENEFITS	54,914	57,980	
-300	PURCHASED PROF & TECH SERVICES	1,650	1,650	
-400	PURCHASED PROPERTY SERVICES	350	350	
-500	OTHER PURCHASED SERVICES	430	430	
-600	SUPPLIES	2,425	3,100	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	135	135	
2400	TOTAL SUPPORT SERVICES-PUPIL HEALTH	166,682	175,782	5.46%
2500-100	SALARIES - 3 FTE	250,064	261,703	
-200	EMPLOYEE BENEFITS	171,933	181,169	
-300	PURCHASED PROF & TECH SERVICES	26,175	30,550	
-400	PURCHASED PROPERTY SERVICES	2,250	2,700	
-500	OTHER PURCHASED SERVICES	17,985	15,840	
-600	SUPPLIES	3,420	3,625	
-700	PROPERTY	5,000	0	
-800	MISCELLANEOUS OBJECTS	2,200	3,350	
2500	TOTAL SUPPORT SERVICES-BUSINESS	479,027	498,937	4.16%

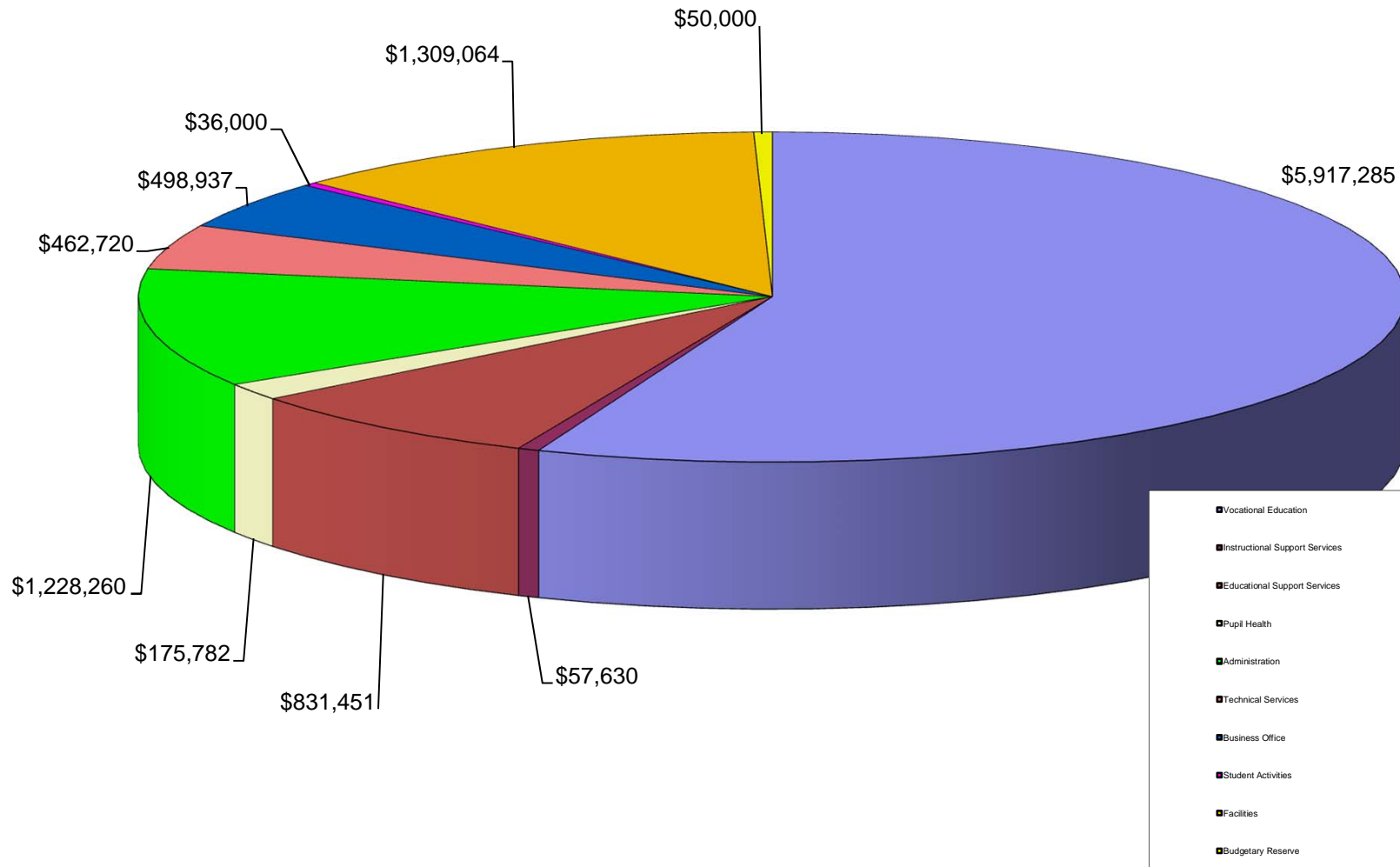
**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
PROPOSED BUDGET SUMMARY**

EXPENSES		2019/2020	2020/2021	
CODE	CATEGORY	APPROVED BUDGET	PROPOSED BUDGET	% CHANGE
2000	SUPPORT SERVICES (continued)			
2600-100	SALARIES - 5 FTE	278,717	288,866	
-200	EMPLOYEE BENEFITS	205,223	220,544	
-300	PURCHASED PROF & TECH SERVICES	22,600	26,900	
-400	PURCHASED PROPERTY SERVICES	408,130	402,134	
-500	OTHER PURCHASED SERVICES	54,870	65,910	
-600	SUPPLIES	275,950	289,060	
-700	PROPERTY	14,550	14,300	
-800	MISCELLANEOUS OBJECTS	1,350	1,350	
2600	TOTAL SUPPORT SERVICES-FACILITIES	1,261,390	1,309,064	3.78%
2818-100	SALARIES - 2 FTE	196,454	203,080	
-200	EMPLOYEE BENEFITS	131,142	137,166	
-300	PURCHASED PROF & TECH SERVICES	5,000	5,000	
-400	PURCHASED PROPERTY SERVICES	3,000	3,000	
-500	OTHER PURCHASED SERVICES	2,575	2,750	
-600	SUPPLIES	71,000	74,749	
-700	PROPERTY	24,100	36,550	
-800	MISCELLANEOUS OBJECTS	425	425	
2818	TOTAL TECHNICAL SERVICES	433,696	462,720	6.69%
3000	NON-INSTRUCTIONAL SERVICES			
3200-500	OTHER PURCHASED SERVICES	30,000	32,000	
-600	SUPPLIES	5,000	3,000	
-800	MISCELLANEOUS OBJECTS	1,000	1,000	
3200	TOTAL STUDENT ACTIVITIES	36,000	36,000	0.00%

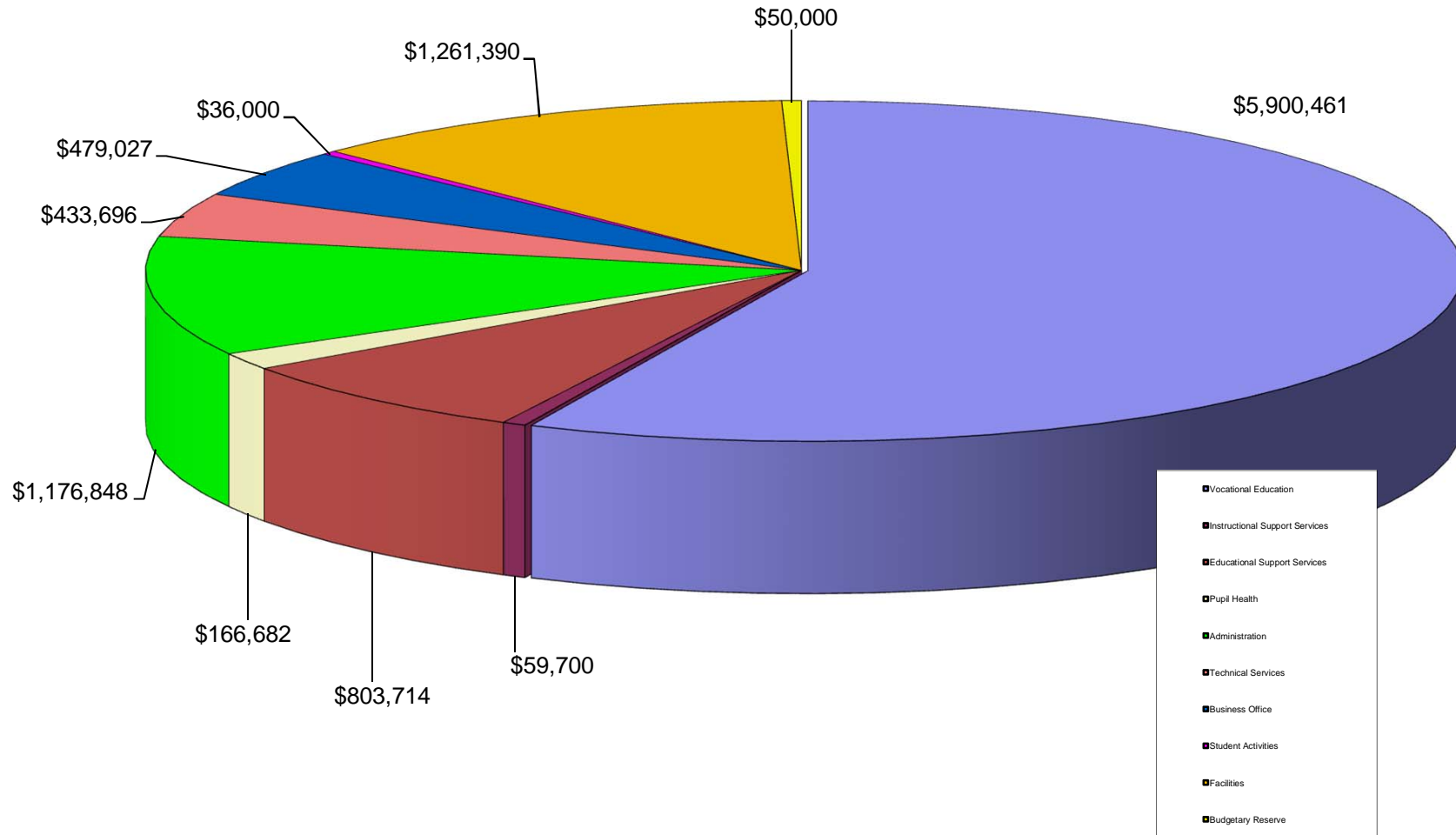
**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
PROPOSED BUDGET SUMMARY**

EXPENSES		2019/2020	2020/2021	
CODE	CATEGORY	APPROVED	PROPOSED	%
		BUDGET	BUDGET	CHANGE
5000	OTHER FINANCING USES			
5900-000	BUDGETARY RESERVE	50,000	50,000	
5900	TOTAL BUDGETARY RESERVE	50,000	50,000	0.00%
	TOTAL PROPOSED BUDGET	<u>\$10,367,518</u>	<u>\$10,567,130</u>	1.93%
	BUDGETARY RESERVE CONSISTS OF:			
	OPERATING RESERVE	50,000	50,000	
	TOTAL BUDGET-TO-BUDGET INCREASE:	<u>\$ 576,154</u>	<u>\$ 199,612</u>	
	SUMMARY OF BUDGET-TO-BUDGET CHANGES:			
	1) Net increase to salaries and wages		\$ 39,767	0.38%
	2) Net increase for health insurance		79,199	0.76%
	3) Increase in employer's cost for PSERS		24,907	0.24%
	4) Net increase for contractual and statutory benefits		7,217	0.07%
	5) Net increase purchased professional services		17,190	0.17%
	6) Net decrease in purchased property services		(10,135)	-0.10%
	7) Net decrease other purchased services		(500)	0.00%
	8) Net increase for program, other supplies and utilities		52,942	0.51%
	9) Net decrease for equipment		(12,800)	-0.12%
	10) Other costs		1,825	0.02%
			<u>\$ 199,612</u>	1.93%

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY 2020/2021 PROPOSED BUDGET EXPENDITURES BY FUNCTION



MIDDLE BUCKS INSTITUTE OF TECHNOLOGY 2019/2020 APPROVED 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 2014 BONDS - BALANCE JULY 1, 2020	\$ 9,145,000
SERIES OF 2015 BONDS - BALANCE JULY 1, 2020	2,180,000
	<u>\$ 11,325,000</u>

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

	Budget <u>2019/2020</u>	Actual <u>2019/2020</u>	Budget <u>2020/2021</u>
6946 LEASE REVENUE	\$ 1,463,196	\$ 1,459,996	\$ 1,467,796
5110 DEBT SERVICE - AUTHORITY BONDS	\$ 1,463,196	\$ 1,459,996	\$ 1,467,796
PRINCIPAL	\$ 1,075,000	\$ 1,035,000	\$ 1,120,000
INTEREST	380,196	418,996	339,796
ADMINISTRATIVE FEE	8,000	6,000	8,000
	<u>\$ 1,463,196</u>	<u>\$ 1,459,996</u>	<u>\$ 1,467,796</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 DCED State Tax Equalization Board annually. An annual administrative fee equaling \$4,000 per bond issue is paid by the sending districts in addition to the debt service.

	07/01/2019 STEB Market Value <u>2018</u>	Budget using 7/1/2018 STEB MV 2017 <u>2019/2020</u>	Actual using 7/1/2019 STEB MV 2018 <u>2019/2020</u>	Projected using 7/1/2019 STEB MV 2018 <u>2020/2021</u>
Centennial	13.38%	\$ 199,873	\$ 195,776	\$ 196,368
Central Bucks	46.45%	674,972	679,655	681,782
Council Rock	32.33%	473,783	473,051	474,569
New Hope-Solebury	7.84%	114,568	114,715	115,078
	<u>100.00%</u>	<u>\$ 1,463,196</u>	<u>\$ 1,463,196</u>	<u>\$ 1,467,796</u>

The most current STEB MV available is 2018 effective July 1, 2019. 2019 MV will be published on July 1, 2020. Member School Districts should use the projected column numbers to budget lease rental.

Member School Districts will receive a subsidy from the Pennsylvania Department of Education for reimbursement of the cost of construction from the 2006-2008 renovations at MBIT. Members should include in their projected state subsidies the following:

	2018 MV STEB	Budget <u>2019/2020</u>	PDE 2071 <u>2019/2020</u>	PDE 2071 <u>2020/2021</u>
Centennial	13.38%	\$ 66,999	\$ 65,618	\$ 65,851
Central Bucks	46.45%	226,258	227,824	228,633
Council Rock	32.33%	158,817	158,582	159,145
New Hope-Solebury	7.84%	38,404	38,455	38,591
	<u>100.00%</u>	<u>\$ 490,478</u>	<u>\$ 490,478</u>	<u>\$ 492,221</u>

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2020/2021 BUDGET SUMMARY
COMMITTEE UPDATE USING OCT 1 PIMS
MARCH 3, 2020**

DESCRIPTION	2017/2018 ACTUAL	2018/2019 ACTUAL	2018/2019 APPROVED BUDGET	2019/2020 APPROVED BUDGET	2020/2021 PROPOSED BUDGET	LINE \$ INCREASE/ (DECREASE)	LINE % INCREASE/ (DECREASE)	% INCREASE/ (DECREASE) BUD. TO BUD.
6000 LOCAL REVENUE								
<u>EDUCATION AND LEASE RENTAL</u>								
CENTENNIAL	\$ 2,327,037	\$ 2,326,357	\$ 2,300,716	\$ 2,394,649	\$ 2,613,487	\$ 218,838	9.14%	1.85%
CENTRAL BUCKS	4,623,030	4,785,799	4,800,635	4,930,167	5,170,140	239,973	4.87%	2.03%
COUNCIL ROCK	1,919,554	1,876,039	2,008,309	2,009,880	1,997,583	(12,297)	-0.61%	-0.10%
NEW HOPE-SOLEBURY	309,067	241,666	363,800	321,018	260,666	(60,352)	-18.80%	-0.51%
<u>RECEIPTS FROM MEMBERS</u>	9,178,688	9,229,861	9,473,460	9,655,714	10,041,876	386,162	4.00%	3.26%
OTHER LOCAL SOURCES	72,398	84,679	90,500	90,500	91,100	600	0.66%	0.01%
7000 STATE SOURCES	1,371,220	1,490,961	1,422,400	1,556,500	1,615,350	58,850	3.78%	0.50%
8000 FEDERAL SOURCES	267,721	270,315	267,000	283,000	286,600	3,600	1.27%	0.03%
9000 FUND BALANCE / TRANSFERS	20,000	-	-	245,000	-	(245,000)	-100.00%	-2.07%
TOTAL REVENUE	<u>\$ 10,910,027</u>	<u>\$ 11,075,816</u>	<u>\$ 11,253,360</u>	<u>\$ 11,830,714</u>	<u>\$ 12,034,926</u>	<u>\$ 204,212</u>		<u>1.73%</u>
	FUND BALANCES		CONSUMED / UTILIZED					
<u>Fund balance:</u>	<u>6/30/18</u>	<u>6/30/19</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>			
Nonspendable	\$ 5,034	\$ 58,361						
Unassigned - Adult Ed	\$ 220,223	\$ 226,233						
Unassigned - Production Control	\$ 194,784	\$ 143,150						
Premium "holiday" BMCSHCC / DVHT				\$ 245,000				
			\$ -	\$ 245,000	\$ -			
Balance Due to Member School Districts	\$ 140,984	\$ 241,599						
Prior period adjustment for 2017/2018	-	\$ (111,344)						
	<u>\$ 140,984</u>	<u>\$ 130,255</u>						
Member District Contribution for Operations and Lease Rental combined increase for 2019/2020 = 1.92%								

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2020/2021 BUDGET SUMMARY
COMMITTEE UPDATE USING OCT 1 PIMS
MARCH 3, 2020**

DESCRIPTION	2017/2018 ACTUAL	2018/2019 ACTUAL	2018/2019 APPROVED BUDGET	2019/2020 APPROVED BUDGET	2020/2021 PROPOSED BUDGET	LINE \$ INCREASE/ (DECREASE)	LINE % INCREASE/ (DECREASE)	% INCREASE/ (DECREASE) BUD. TO BUD.
100 SALARIES & WAGES:								
TEACHERS - MBEA	\$ 3,123,349	\$ 3,188,416	\$ 3,188,525	\$ 3,367,796	\$ 3,352,990	\$ (14,806)	-0.44%	-0.13%
ADMIN - ACT 93	732,408	762,481	726,787	762,739	783,096	20,357	2.67%	0.17%
SUPPORT STAFF	859,226	893,366	899,368	943,475	964,837	21,362	2.26%	0.18%
SUBSTITUTES & TEMPORARY	70,323	68,365	94,115	91,015	103,870	12,855	14.12%	0.11%
200 BENEFITS:								
MEDICAL & PRESCRIPTION	748,225	831,257	865,586	995,126	1,074,325	79,199	7.96%	0.67%
DENTAL/VISION/LIFE/LTD/CONTRACTUAL	146,358	137,733	170,006	178,245	182,424	4,179	2.34%	0.04%
STATUTORY (FICA, PSERS, WC & UC)	1,975,454	1,956,269	2,076,259	2,226,396	2,254,340	27,944	1.26%	0.24%
300 PROFESSIONAL & TECHNICAL SERVICES	100,063	96,471	99,420	92,400	109,590	17,190	18.60%	0.15%
400 PURCHASED PROPERTY SERVICES	525,012	555,092	621,235	620,710	610,575	(10,135)	-1.63%	-0.09%
500 OTHER PURCHASED SERVICES	233,694	238,567	230,105	237,095	236,595	(500)	-0.21%	0.00%
600 SUPPLIES:								
INSTRUCTIONAL SUPPLIES	301,005	265,412	290,385	318,551	348,389	29,838	9.37%	0.25%
UTILITIES	197,929	208,947	210,500	198,600	210,600	12,000	6.04%	0.10%
ALL OTHER SUPPLIES	218,077	232,471	210,840	209,645	220,749	11,104	5.30%	0.09%
700 EQUIPMENT	100,808	66,249	46,450	63,650	50,850	(12,800)	-20.11%	-0.11%
800 OTHER	12,100	14,724	11,785	12,075	13,900	1,825	15.11%	0.02%
5220 TRANSFER TO CAPITAL RESERVE FUND	100,000	100,000	-	-	-	-		0.00%
5900 BUDGETARY RESERVE			50,000	50,000	50,000	-	0.00%	0.00%
5110 AUTHORITY LEASE RENTAL	1,465,996	1,459,996	1,461,996	1,463,196	1,467,796	4,600	0.31%	0.04%
TOTAL EXPENDITURES	\$ 10,910,027	\$ 11,075,816	\$ 11,253,362	\$ 11,830,714	\$ 12,034,926	\$ 204,212		1.73%



SUBSIDIARY – NON MAJOR FUND BUDGETS

PROPOSAL

2020/2021

GOVERNMENTAL FUND TYPES:	PAGE
CAPITAL RESERVE FUND	26
ADULT EDUCATION FUND	27
PRODUCTION FUND	28
PROPRIETARY FUND TYPE:	
Li'L BUCKS PRESCHOOL	29
FIDUCIARY FUND TYPE:	
STUDENT ACTIVITIES FUND	30

NOTE: These funds do not represent additional costs to the member school districts, since revenues come from client sales, student fees, registration fees, child care fees, fundraising, federal & state subsidies, or previously allocated and approved funds.

CAPITAL RESERVE FUND

PROPOSED BUDGET

2020 / 2021

<u>FUND BALANCE + GF TRANSFER</u>	<u>Actual 2018/2019</u>	<u>Approved Budget 2019/2020</u>	<u>Projected 2019/2020</u>	<u>2020/2021 Proposed Budget</u>
Actual / Projected Carry forward Fund Balance	\$ 504,314	\$ 411,193 A	\$ 411,193	\$ 342,628 B
Actual 2018/2019 Fund Transfer	100,000			
Proposed 2019/2020 Fund Transfer		100,000	100,000	
Proposed 2020/2021 Fund Transfer				100,000
Interest Income	522	350	325	350
	<u>604,836</u>	<u>511,543</u>	<u>511,518</u>	<u>442,978</u>
<u>EXPENDITURES:</u>				
-400 Purchased Property Services	78,864	305,000	78,221	297,500
-700 Equipment	114,779	104,000	90,669	82,850
	<u>193,643</u>	<u>409,000</u>	<u>168,890</u>	<u>380,350</u>
Actual / Projected Carry Forward Fund Balance	<u>\$ 411,193 A</u>	<u>\$ 102,543</u>	<u>\$ 342,628 B</u>	<u>\$ 62,628</u>

PURCHASED PROPERTY SERVICES

FACILITIES:

-400	Traffic Signal	Carryover	\$ -	\$ 30,000	\$ -	\$ 30,000
-400	Digital Road Sign	Carryover		37,500	10,500	
-400	Campus Lighting & LED			14,500		14,500
-400	HVAC RTU / Roof repairs			55,000		15,000
-400	Roof section D					100,000
-400	Concrete repairs		10,885	25,000		25,000
-400	Room & storage area renovations		14,994	35,000	19,625	35,000
-400	Security / Landscape		3,099	53,000		53,000
-400	Shop floors & flooring			55,000		25,000
-400	Ejector sewage pump		8,998			
-400	Brick Façade		23,395		29,181	
-400	Pavement & concrete study		17,493			
-400	Capital assessment study				18,915	
			<u>78,864</u>	<u>305,000</u>	<u>78,221</u>	<u>297,500</u>

EQUIPMENT:

-700	Equipment Grant Matching Funds 2018/19				37,229	
-700	Equipment Grant Matching Funds 2019/20			50,000	53,440	
-700	Equipment Grant Matching Funds 2020/21					60,000
-700	Switches (Local share E-rate match)		17,601			22,850
-700	Fiber Cabling (Local share E-Rate match)		42,397	54,000		
-700	Program Equipment - Multimedia		54,781			
			<u>114,779</u>	<u>104,000</u>	<u>90,669</u>	<u>82,850</u>
			<u>\$ 193,643</u>	<u>\$ 409,000</u>	<u>\$ 168,890</u>	<u>\$ 380,350</u>

ADULT EVENING EDUCATION FUND
PROPOSED BUDGET
2020-2021

	ESTIMATE 2019/2020	APPROVED BUDGET 2019/2020	2020/2021 PROPOSED BUDGET
<u>REVENUE</u>			
6943 Registration Fees	\$ 120,545	\$ 151,700	\$ 136,800
7000 Subsidies	15,397	20,850	18,572
6510 Interest Earned	330	330	330
	136,272	172,880	155,702
<u>EXPENSES</u>			
-100 Salary	70,245	83,180	73,620
-200 Benefits	20,588	28,250	26,082
-400 Purchased Property Services	60	3,000	2,200
-500 Other Purchased Services	21,925	27,550	24,950
-600 Supplies	15,432	24,500	22,250
-700 Equipment	-	3,000	3,000
-800 Other	3,541	3,400	3,600
	131,792	172,880	155,702
Revenue in excess of expenditures	\$ 4,480	\$ (0)	\$ 0

PROJECTED FUND BALANCE

Beginning Fund Balance	07/01/2019	\$ 226,223
Estimated revenue in excess of expenditures 2019/20		4,480
Ending Fund Balance	06/30/2020	230,703
Estimated revenue in excess of expenditures 2020/21		0
Ending Fund Balance	06/30/2021	\$ 230,703

PRODUCTION FUND
PROPOSED BUDGET
2020/2021

	ESTIMATE 2019/2020	APPROVED BUDGET 2019/2020	2020/2021 PROPOSED BUDGET
<u>REVENUE</u>			
Aspirations	\$ 20,074	\$ 28,000	\$ 25,500
Student Built Modular House	140,000	130,000	140,000
All Other Programs	155,263	137,515	158,619
PA Subsidies	2,231	383	1,657
Interest Earned	237	225	250
	317,805	296,123	326,026
 <u>EXPENSES</u>			
-100 Salaries & Wages	12,600	10,500	13,800
-200 Benefits	4,461	3,718	3,314
-500 Other Purchased Services	19,055	12,975	13,600
-600 Supplies	271,914	258,930	282,247
-700 Equipment	4,245	10,000	10,000
-800 Other	2,021	0	3,065
	314,296	296,123	326,026
Revenue in excess of expenditures	\$ 3,509	\$ -	\$ -
 <u>PROJECTED FUND BALANCE</u>			
Beginning Fund Balance		07/01/2019	\$ 201,510
Estimated excess expenditure over revenue for 2019/20			3,509
Ending Fund Balance		06/30/2020	205,019
Estimated excess revenue over expenditure for 2020/21			-
Ending Fund Balance		06/30/2021	\$ 205,019

Li'l Bucks Preschool Partners in Learning

Proposed Budget 2020/2021

		<u>ESTIMATE</u> <u>2019/2020</u>	<u>APPROVED</u> <u>BUDGET</u> <u>2019/2020</u>	<u>2020/2021</u> <u>PROPOSED</u> <u>BUDGET</u>
<u>REVENUE</u>				
6999	Tuition & Fees	\$ 194,610	\$ 222,497	\$ 215,744
7000	Grants	7,915	0	7,915
7000	Subsidies	22,460	27,174	26,794
	Total Revenue	<u>224,985</u>	<u>249,671</u>	<u>250,452</u>
<u>EXPENSES</u>				
100	Wages	128,987	137,601	140,584
200	Benefits	66,933	91,351	87,109
300	Professional Services	421	400	400
400	Purchased Property Services	2,250	2,300	2,300
500	Other Purchased Services	1,337	1,935	2,524
600	Supplies	11,105	9,850	11,300
700	Equipment	1,336	3,000	3,000
800	Other	3,343	3,235	3,235
	Total Expenses	<u>215,713</u>	<u>249,671</u>	<u>250,452</u>
	Net Income (Loss)	<u>\$ 9,273</u>	<u>\$ (0)</u>	<u>\$ 0</u>
<u>Projected Net Position</u>				
	Net Position		07/01/2019	\$ 43,270
	Net Income (Loss) for 2019/2020			<u>9,273</u>
	Net Position		06/30/2020	52,543
	Net Income (Loss) for 2020/2021			<u>9,273</u>
	Net Position		06/30/2021	<u>\$ 61,816</u>

STUDENT ACTIVITY FUNDS

PROPOSED BUDGET

2020/2021

	<u>ESTIMATE</u> <u>2019/2020</u>	<u>APPROVED</u> <u>BUDGET</u> <u>2019/2020</u>	<u>2020/2021</u> <u>PROPOSED</u> <u>BUDGET</u>
<u>REVENUE</u>			
Student Activity Fees	\$ 23,421	\$ 20,891	\$ 23,676
Fundraisers	6,899	11,705	10,790
Other	150	150	150
Total Revenue	<u>\$ 30,470</u>	<u>\$ 32,746</u>	<u>\$ 34,616</u>
<u>EXPENSES</u>			
-500 Student Activities & Events	\$ 4,933	\$ 14,800	\$ 9,740
-600 Supplies	23,009	11,170	16,500
-800 Other Objects	7,869	6,776	8,376
Total Expenses	<u>\$ 35,811</u>	<u>\$ 32,746</u>	<u>\$ 34,616</u>
	<u>\$ (5,341)</u>	<u>\$ -</u>	<u>\$ -</u>