

MADIT
MIDDLE BUCKS
INSTITUTE OF TECHNOLOGY
"Preparing tomorrow's workforce today"



2021/2022
PROPOSED
GENERAL FUND BUDGET
&
PROPOSED
NON-MAJOR FUND
BUDGETS
FEBRUARY 8, 2021

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MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

TABLE OF CONTENTS

	<u>PAGE</u>
Budget Calendar	1
Explanation of Account Structure.....	2-4
General Fund Budget Highlights	
• Commentary	5-11
• Comparison of Expenditures by Object	12-13
Detailed General Fund Budget Presentation	
• Budgeted General Fund Contributions by Member Districts	14
• Revenues	15
• Expenditures	16-19
• Comparison of Expenditures by Function	20-21
• Lease Rental – Debt Service Paid by Member Districts	22
PAC/Finance Committee Summary.....	23-24
Non-major Fund and Other Budgets Cover Page	25
• Capital Reserve Fund	26
• Adult Education Fund	27
• Production Fund	28
• Li'l Bucks Partners in Learning	29
• Student Activity Fund	30



MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2021/2022 BUDGET CALENDAR

<u>DATE</u>	<u>DESCRIPTION</u>
August 4, 2020	2021/2022 Budget Calendar adopted by Executive Council
September 14 - 25	Budget packet distributed to Management Team & professional staff
September 25	Budget packets gathered from professional staff and reviewed by Asst. Director & CTE Supervisor
October 2	Budget packets due to Business Manager
October 6	Committee of the Whole budget planning
November 4	Preliminary budget summary presented to Committee of the Whole
November 9	Preliminary budget presentation to Executive Council
November - January	Committee of the Whole budget work sessions (if needed)
February 2, 2021	Committee of the Whole review proposed budget
February 8	Budget presentation to Executive Council
March 8	2021/2022 Budget adopted by Executive Council
March 9 – 12	Recommended budgets sent to member district Superintendents with copies for individual School Directors
March 15– 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 July 2019.

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 applicable provisions of Article XIII of the PA School Code, 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 LEA.

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 LEA 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 LEA 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 LEA. 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 – Amounts paid for services not provided by LEA personnel, other than Professional and Technical Services and Purchased Property 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

The proposed 2021/2022 General Fund Budget expenditures increase \$242,164 or 2.33% over 2020/2021. The Act 1 Index is 3.0% for 2021/22 and was 2.6% for 2020/2021.

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>2021/2022</u>	<u>2020/2021</u>	<u>\$ Change</u>	<u>% Change</u>
Proposed General Fund Expenditures	\$10,627,850	\$10,385,686	\$242,164	2.33%
Authority Lease Rental	1,467,844	1,467,796	48	.00%
Total General Fund Expenditures	<u>\$12,095,694</u>	<u>\$11,853,482</u>	<u>\$242,212</u>	2.04%

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, 2020 PIMS enrollment are used to allocate the member contribution for 2021/2022. Table B provides the enrollment information used for 2021/2022 funding on page 15.

Table B
Allocation – Oct 1 PIMS

	2018/2019 School Year	2019/2020 School Year	2020/2021 October 1	2021/2022 School Year <u>Average</u>	<u>%</u>
<u>Member Districts</u>	<u>ADM</u>	<u>ADM</u>	<u>PIMS</u>	<u>ADM</u>	
Centennial	200.57	236.84	237.00	224.80	28.340
Central Bucks	387.11	419.53	454.00	420.21	52.975
Council Rock	132.61	135.63	135.00	134.41	16.945
New Hope-Solebury	12.40	8.00	21.00	13.80	1.740
	<u>732.69</u>	<u>800.00</u>	<u>847.00</u>	<u>793.23</u>	<u>100.0%</u>

The rolling average projects that 793.23 half-day time students on “an about” schedule will attend in 2021/2022 compared to 750.98 in 2020/2021 and 724.7 in 2019/2020. 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 2021/2022 will be adjusted by the balance due to or from Member Districts as of June 30, 2020 for the 2019/2020 fiscal year. Based on the net secondary vocational costs and actual ADM at year-end June 30, 2020 versus average ADM employed in budget preparation, the net amount due to members is \$283,497. The \$283,497 will be refunded to or collected from members with their 2021/2022 contributions to MBIT. See Table C below and the Total Due with Adjustment \$8,328,653 at bottom of page 15.

Table C
Total Due with Adjustment – Net Due to (from) Members for 2021/2022

<u>2019/2020</u>	<u>Centennial</u>	<u>Central Bucks</u>	<u>Council Rock</u>	<u>New Hope-Solebury</u>	<u>Total</u>
Receipts from Members (+)	\$2,194,776	\$4,255,194	\$1,536,097	\$206,451	\$8,192,518
Voc-Ed Subsidy (+)	152,544	294,084	100,740	9,403	556,771
Net Secondary Costs (-)	<u>2,506,315</u>	<u>4,439,605</u>	<u>1,435,214</u>	<u>84,658</u>	<u>8,465,792</u>
Due to (from) Members	<u>(\$158,995)</u>	<u>\$109,673</u>	<u>\$201,623</u>	<u>\$131,196</u>	<u>\$283,497</u>
Proposed 2021/2022 Receipts from Members	\$2,440,683	\$4,562,287	\$1,459,329	\$149,851	\$8,612,150
+/- Due (from)to Members	<u>158,995</u>	<u>(109,673)</u>	<u>(201,623)</u>	<u>(131,196)</u>	<u>(283,497)</u>
Total Due w/Adjustment Pg15	<u>\$2,599,678</u>	<u>\$4,452,614</u>	<u>\$1,257,706</u>	<u>\$18,655</u>	<u>\$8,328,653</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 2015 and 2020 bonds. These bonds were issued to refund Series of 2006 and 2014 bonds. The Lease Rental for 2021/2022 and 2020/2021 are \$1,467,844 and \$1,467,796, 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 2021/2022 and approved 2020/2021 budgets.

Table D
Proposed Member Districts’ Contributions

	<u>2021/2022</u>	<u>2020/2021</u>	<u>\$ Change</u>	<u>% Change</u>
General Fund Receipts from Members	\$8,612,150	\$8,410,726	\$201,424	2.40%
Authority Lease Rental	1,467,844	1,467,796	48	0.00%
Total Projected Contributions	<u>\$10,079,994</u>	<u>\$9,878,522</u>	<u>\$201,472</u>	2.04%

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 2021/2022 will be based upon the VADM from 2020/2021. The Voc Ed Subsidy is projected to increase due to increased enrollment and funding for vocational education in the state budget for 2020/2021. 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 \$268,000 compared to \$286,000 for 2020/2021. The 2020/2021 allocation is \$268,000.

OTHER INFORMATION

The annualized CPI-U for the Philadelphia region:

	<u>2020</u>	<u>2019</u>	<u>2018</u>
December	1.1%	2.4%	1.0%
August	0.4%	2.3%	17%

<u>Fund Balances as of July 1:</u>	<u>2020</u>	<u>2019</u>
Unassigned – Adult Ed	<u>\$214,742</u>	<u>\$226,223</u>
Unassigned – Production Control	<u>\$ 89,350</u>	<u>\$143,150</u>
Non-spendable	<u>\$102,734</u>	<u>\$ 58,361</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 update of the proposed budget includes assumptions for many unknowns including: staff changes, employee benefit elections, contracted services, utility consumption and others.

Significant assumptions impacting this budget projection include:

1. Object Code 100 – Salaries and wages in this budget increase \$22,499 or 0.13% 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 two 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 \$154,444 or 1.49% 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, 2021 renewal. The first look will be in January, second in February and third in March, 2021. The first look health insurance increase is 4.65% and prescription benefit is 9.0%. The Delaware Valley Health Trust advises this is the most our rates will increase. The net increase over 2020/2021 is \$99,057.
 - 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 8.14% over 2020/2021 rates.
 - Retirement has been budgeted using the certified employer contribution rate of 34.94%. The certified contribution rate for 2020/2021 is 34.51%. Employer retirement contribution cost increase budget-to-budget \$41,635 or 0.40%.
 - Workers compensation has been budgeted according to projected payroll for 2021/2022 and 5% discount for Safety Committee.
3. Object Code 300 – Purchased Professional & Technical Services increase by \$14,535 or 0.14% budget-to-budget from 2020/2021. Budget includes funds for labor negotiations, and infrared electrical panel assessment.
 4. Object Code 400 – Purchased Property Services are presented as an increase of \$59,930 or 0.57% budget-to-budget from 2020/2021. Budget covers maintenance of facilities and shop equipment, leases for computers, copiers and vehicles.
 5. Object Code 500 – Other Purchased Services shows an increase budget-to-budget of \$8,129 or 0.08 budget-to-budget.
 6. Object Code 600 – Supplies cost are budgeted to decrease of \$5,154 or -0.05% from 2020/2021. Program supplies costs decrease \$15,299. Budget includes software for curriculum delivery and monitoring. Budget for electricity and natural gas are \$5,000 higher.
 7. Object Code 700 – Equipment are \$3,300 lower than 2020/2021.
 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 0.15% received on deposits over balances required to prevent bank fees.

7000 REVENUE FROM STATE SOURCES

Vocational Educational Subsidies for 2021/2022 reflect estimated ADM enrollment information from 2020/2021.

Revenues from Social Security and Retirement reimbursements are approximately one-half of budgeted Social Security and Retirement expenditures for the 2021/2022 school year.

8000 REVENUE FROM FEDERAL SOURCES

The Perkins Act Local Plan was re-authorized in 2018. The projected funding for 2021/2022 is \$268,000, same as the allocation for 2020/2021.

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).

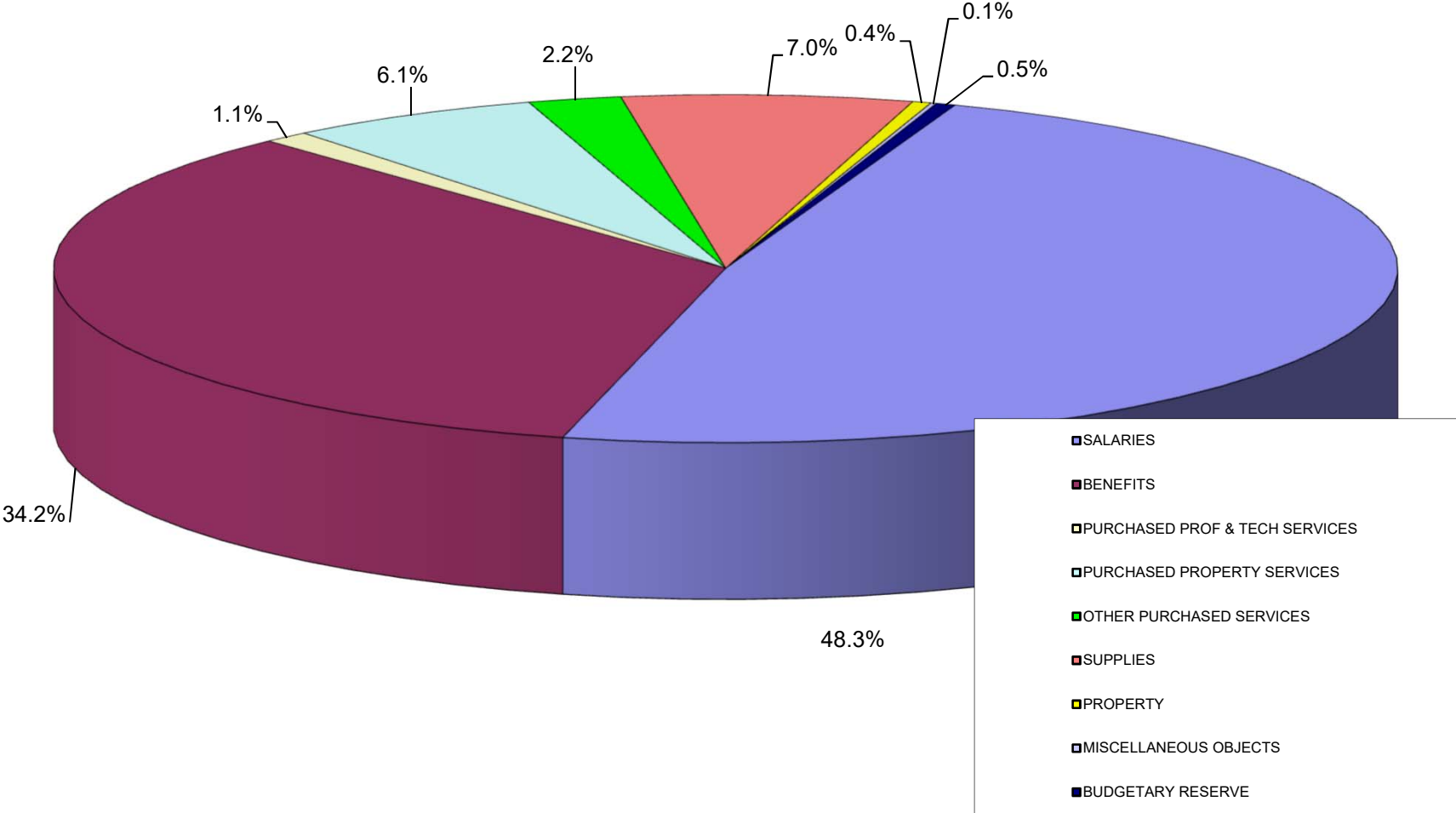
800 OTHER

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.

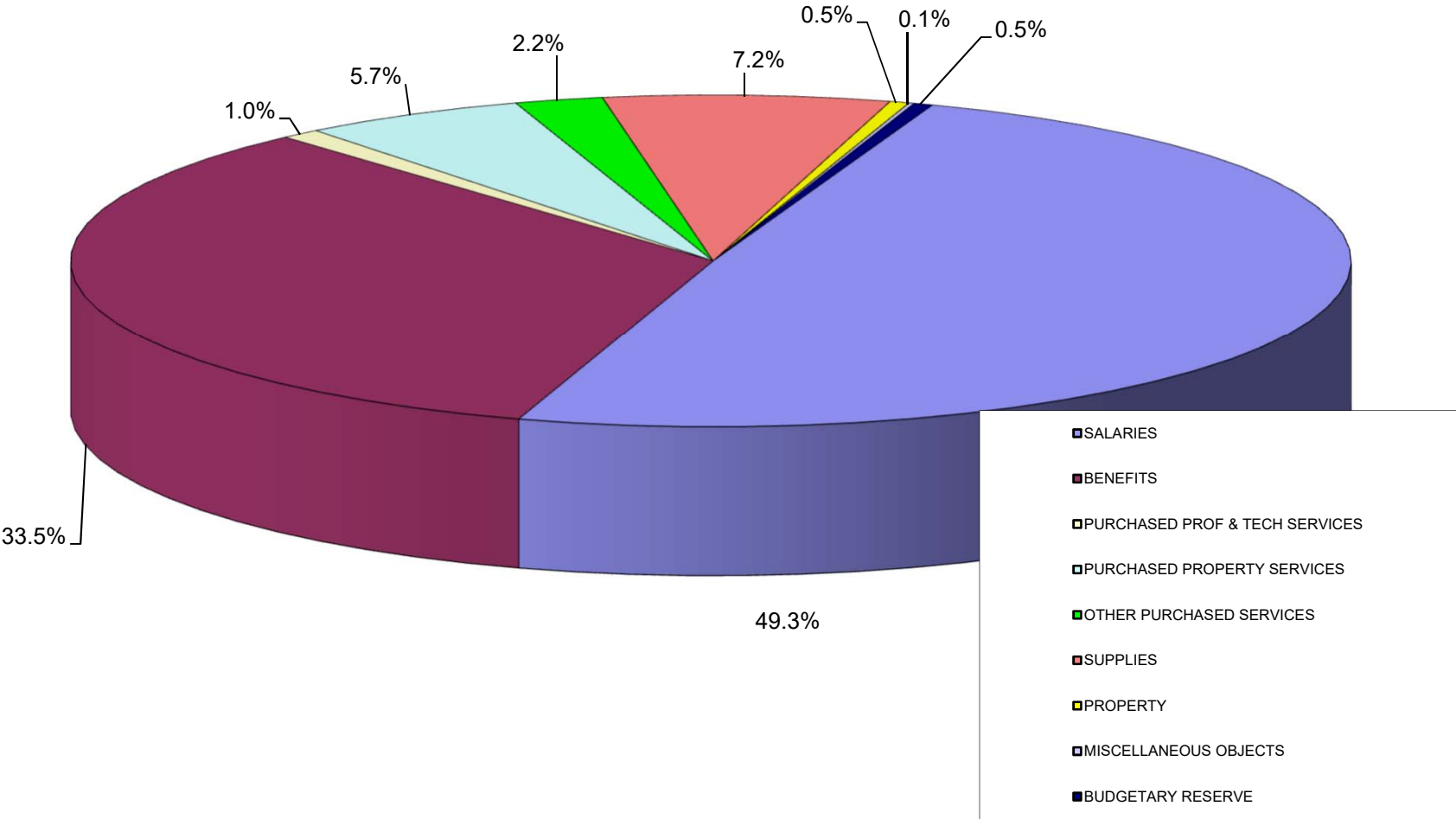
BUDGETARY RESERVE

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
2021/2022 PROPOSED BUDGET
OBJECT CODE ANALYSIS**



**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2020/2021 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>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> 4.08%	<u>\$ 4,930,166</u> 2.70%	<u>\$ 2,009,880</u> 0.08%	<u>\$ 321,019</u> -11.76%	<u>\$ 9,655,714</u> 1.92%
Year-to-year percentage increase						

<u>2020-2021</u>						
GENERAL FUND	Pg. 15	\$ 2,371,068	\$ 4,402,847	\$ 1,493,997	\$ 142,814	\$ 8,410,726
LEASE RENTAL DEBT	Pg. 22	196,368	\$ 681,782	474,569	115,078	1,467,797
2020-2021 CONTRIBUTIONS		<u>\$ 2,567,436</u> 7.22%	<u>\$ 5,084,629</u> 3.13%	<u>\$ 1,968,566</u> -2.06%	<u>\$ 257,892</u> -19.66%	<u>\$ 9,878,523</u> 2.31%
Year-to-year percentage increase						

<u>2021-2022</u>						
GENERAL FUND	Pg. 15	\$ 2,440,683	\$ 4,562,287	\$ 1,459,329	\$ 149,851	\$ 8,612,150
LEASE RENTAL DEBT	Pg. 22	196,858	\$ 683,245	473,096	114,644	1,467,844
2021-2022 CONTRIBUTIONS		<u>\$ 2,637,542</u> 2.73%	<u>\$ 5,245,531</u> 3.16%	<u>\$ 1,932,425</u> -1.84%	<u>\$ 264,496</u> 2.56%	<u>\$ 10,079,994</u> 2.04%
Year-to-year percentage increase						

Note: General fund contribution is allocated to member districts using a three factor averaging ADM. Lease rental debt is for the Series of 2014, 2015 and 2020 Middle Bucks AVTS Authority Revenue Bonds. Lease Rental is allocated based on market value as determined by Pennsylvania State Tax Equalization Board - DCED annually. NOTE: Series of 2014 refunded by Series of 2020 on December 30, 2020.

2021/2022 Avg. ADM		224.80	420.21	134.41	13.80	793.22
Tuition per student	\$	10,857	\$ 10,857	\$ 10,857	\$ 10,859	\$ 10,857
2020/2021 Avg. ADM		211.71	393.13	133.39	12.75	750.98
Tuition per student	\$	11,200	\$ 11,199	\$ 11,200	\$ 11,201	\$ 11,200
2019/2020 Avg. ADM		194.2	376.4	135.9	18.3	724.7
Tuition per student	\$	11,305	\$ 11,304	\$ 11,304	\$ 11,306	\$ 11,304

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

REVENUES

CODE	CATEGORY	2019/2020 APPROVED BUDGET	2020/2021 APPROVED BUDGET	2021/2022 PROPOSED BUDGET	% CHANGE
6000	REVENUE FROM LOCAL SOURCES				
6510	INTEREST	\$2,200	\$1,300	\$600	
6740	FEES	6,000	6,500	5,000	
6910	RENTAL OF BUILDING	9,000	9,000	5,000	
6943	TUITION - ADULT STUDENTS	30,000	30,000	30,000	
6944	TUITION - NON PARTICIPATING DISTRICT	15,300	15,300	15,300	
6946	RECEIPTS FROM MEMBER DISTRICTS	8,192,518	8,410,726	8,612,150	
6991	REFUND OF PRIOR YEARS EXPENSE	8,000	8,000	10,000	
6999	MISCELLANEOUS REVENUE	20,000	20,000	20,000	
	TOTAL REVENUE LOCAL SOURCES	<u>8,283,018</u>	<u>8,500,826</u>	<u>8,698,050</u>	2.32%
7000	REVENUE FROM STATE SOURCES				
7220	VOCATIONAL EDUCATION SUBSIDIES	480,000	525,000	575,000	
7810	SOCIAL SECURITY-STATE SHARE	191,500	189,772	189,900	
7820	RETIREMENT-STATE SHARE	885,000	883,489	896,900	
	TOTAL REVENUE STATE SOURCES	<u>1,556,500</u>	<u>1,598,260</u>	<u>1,661,800</u>	3.98%
8000	REVENUE FROM FEDERAL SOURCES				
8521	LOCAL PLAN/PERKINS	283,000	286,600	268,000	
	TOTAL REVENUE FEDERAL SOURCES	<u>283,000</u>	<u>286,600</u>	<u>268,000</u>	-6.49%
9000	TRANSFERS / OTHER SOURCES				
9910	DVHT - MBIT - PREMIUM HOLIDAY	245,000	0	0	
	TOTAL TRANSFERS / OTHER SOURCES	<u>245,000</u>	<u>0</u>	<u>0</u>	0.00%
	TOTAL PROPOSED REVENUES	<u>\$10,367,518</u>	<u>\$10,385,686</u>	<u>\$10,627,850</u>	2.33%

DISTRICT CONTRIBUTION BREAKDOWN					(TABLE C. PAGE 6) TOTAL DUE WITH ADJUSTMENT
		Oct 1 PIMS	Oct 1 PIMS	Oct 1 PIMS	
CENTENNIAL	28.340%	\$2,194,776	\$2,371,068	\$2,440,683	\$2,599,678
CENTRAL BUCKS	52.975%	\$4,255,194	\$4,402,847	\$4,562,287	\$4,452,614
COUNCIL ROCK	16.945%	\$1,536,097	\$1,493,997	\$1,459,329	\$1,257,706
NEW HOPE-SOLEBURY	1.740%	\$206,451	\$142,814	\$149,851	\$18,655
	<u>100.00%</u>	<u>\$8,192,518</u>	<u>\$8,410,726</u>	<u>\$8,612,150</u>	<u>\$8,328,653</u>

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

EXPENSES		2019/2020	2020/2021	2021/2022	%
CODE	CATEGORY	APPROVED BUDGET	APPROVED BUDGET	PROPOSED BUDGET	CHANGE
1000	INSTRUCTIONAL SERVICES				
1300-100	SALARIES - 41 FTE	3,204,825	3,141,742	3,157,330	
-200	EMPLOYEE BENEFITS	2,101,040	2,118,144	2,168,474	
-300	PURCHASED PROF & TECH SERVICES	3,800	3,600	3,800	
-400	PURCHASED PROPERTY SERVICES	192,130	188,066	203,559	
-500	OTHER PURCHASED SERVICES	57,040	48,100	48,330	
-600	SUPPLIES	318,551	323,689	308,390	
-700	PROPERTY	20,000	0	0	
-800	MISCELLANEOUS OBJECTS	3,075	3,075	3,040	
1300	TOTAL VOCATIONAL EDUCATION PROGRAMS	5,900,461	5,826,416	5,892,923	1.14%
2000	SUPPORT SERVICES				
2100-100	SALARIES - 5.13 FTE	423,490	427,614	430,071	
-200	EMPLOYEE BENEFITS	233,282	249,252	279,251	
-300	PURCHASED PROF & TECH SERVICES	0	50	50	
-400	PURCHASED PROPERTY SERVICES	6,450	6,225	6,290	
-500	OTHER PURCHASED SERVICES	33,750	32,985	32,205	
-600	SUPPLIES	27,150	30,990	31,550	
-700	PROPERTY	0	0	0	
-800	MISCELLANEOUS OBJECTS	600	670	650	
2100	TOTAL SUPPORT SERVICES-PUPIL PERSONNEL	724,722	747,786	780,067	4.32%
2200-200	BENEFITS	46,000	45,000	49,000	
-300	PROFESSIONAL & TECHNICAL SERVICES	10,500	3,815	9,600	
-600	SUPPLIES	0	8,000	0	
-500	OTHER PURCHASED SERVICES	3,200	815	0	
2200	TOTAL INSTRUCTIONAL SUPPORT	59,700	57,630	58,600	1.68%

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

EXPENSES		2019/2020	2020/2021	2021/2022	%
CODE	CATEGORY	APPROVED BUDGET	APPROVED BUDGET	PROPOSED BUDGET	CHANGE
2000	SUPPORT SERVICES (continued)				
2300-100	SALARIES - 7.5 FTE	655,508	663,637	689,214	
-200	EMPLOYEE BENEFITS	426,430	447,651	468,656	
-300	PURCHASED PROF & TECH SERVICES	22,675	36,025	36,475	
-400	PURCHASED PROPERTY SERVICES	8,400	8,100	8,192	
-500	OTHER PURCHASED SERVICES	37,245	31,769	31,165	
-600	SUPPLIES	23,300	18,825	22,450	
-700	PROPERTY	0	0	0	
-800	MISCELLANEOUS OBJECTS	3,290	3,895	3,895	
2300	TOTAL SUPPORT SERVICES-ADMINISTRATION	1,176,848	1,209,902	1,260,047	4.14%
2400-100	SALARIES - 1 FTE	106,778	112,137	116,745	
-200	EMPLOYEE BENEFITS	54,914	57,980	60,976	
-300	PURCHASED PROF & TECH SERVICES	1,650	1,650	1,200	
-400	PURCHASED PROPERTY SERVICES	350	350	350	
-500	OTHER PURCHASED SERVICES	430	430	430	
-600	SUPPLIES	2,425	3,100	3,100	
-700	PROPERTY	0	0	0	
-800	MISCELLANEOUS OBJECTS	135	135	135	
2400	TOTAL SUPPORT SERVICES-PUPIL HEALTH	166,682	175,782	182,936	4.07%
2500-100	SALARIES - 3 FTE	250,064	249,567	226,521	
-200	EMPLOYEE BENEFITS	171,933	179,107	190,613	
-300	PURCHASED PROF & TECH SERVICES	26,175	25,345	36,725	
-400	PURCHASED PROPERTY SERVICES	2,250	2,700	2,600	
-500	OTHER PURCHASED SERVICES	17,985	15,344	16,590	
-600	SUPPLIES	3,420	3,625	3,625	
-700	PROPERTY	5,000	0	0	
-800	MISCELLANEOUS OBJECTS	2,200	3,350	4,050	
2500	TOTAL SUPPORT SERVICES-BUSINESS	479,027	479,038	480,724	0.35%

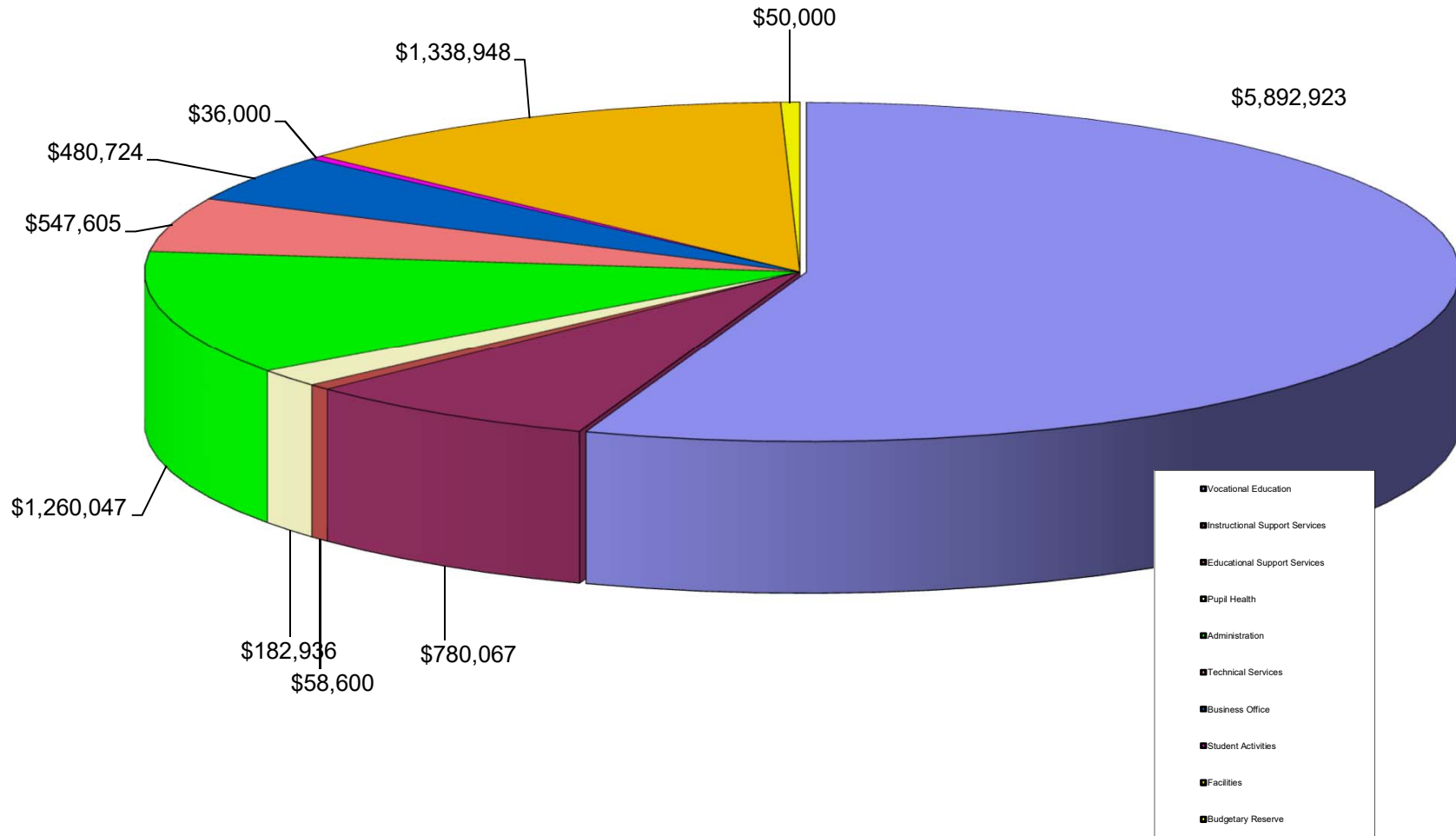
**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
PROPOSED BUDGET SUMMARY**

EXPENSES		2019/2020	2020/2021	2021/2022	%
CODE	CATEGORY	APPROVED BUDGET	APPROVED BUDGET	PROPOSED BUDGET	CHANGE
2000	SUPPORT SERVICES (continued)				
2600-100	SALARIES - 5 FTE	278,717	279,186	287,063	
-200	EMPLOYEE BENEFITS	205,223	216,362	224,631	
-300	PURCHASED PROF & TECH SERVICES	22,600	26,900	26,570	
-400	PURCHASED PROPERTY SERVICES	408,130	378,614	421,994	
-500	OTHER PURCHASED SERVICES	54,870	65,808	72,160	
-600	SUPPLIES	275,950	283,260	290,630	
-700	PROPERTY	14,550	14,300	14,300	
-800	MISCELLANEOUS OBJECTS	1,350	1,350	1,600	
		<hr/>	<hr/>	<hr/>	
2600	TOTAL SUPPORT SERVICES-FACILITIES	1,261,390	1,265,780	1,338,948	5.78%
2818-100	SALARIES - 3 FTE	245,643	248,803	229,727	
-200	EMPLOYEE BENEFITS	160,945	166,075	192,414	
-300	PURCHASED PROF & TECH SERVICES	5,000	5,000	5,000	
-400	PURCHASED PROPERTY SERVICES	3,000	3,000	3,000	
-500	OTHER PURCHASED SERVICES	2,575	2,750	2,750	
-600	SUPPLIES	71,000	74,749	81,339	
-700	PROPERTY	24,100	36,550	33,250	
-800	MISCELLANEOUS OBJECTS	425	425	125	
		<hr/>	<hr/>	<hr/>	
2818	TOTAL TECHNICAL SERVICES	512,688	537,352	547,605	1.91%
3000	NON-INSTRUCTIONAL SERVICES				
3200-500	OTHER PURCHASED SERVICES	30,000	32,000	32,000	
-600	SUPPLIES	5,000	3,000	3,000	
-800	MISCELLANEOUS OBJECTS	1,000	1,000	1,000	
		<hr/>	<hr/>	<hr/>	
3200	TOTAL STUDENT ACTIVITIES	36,000	36,000	36,000	0.00%

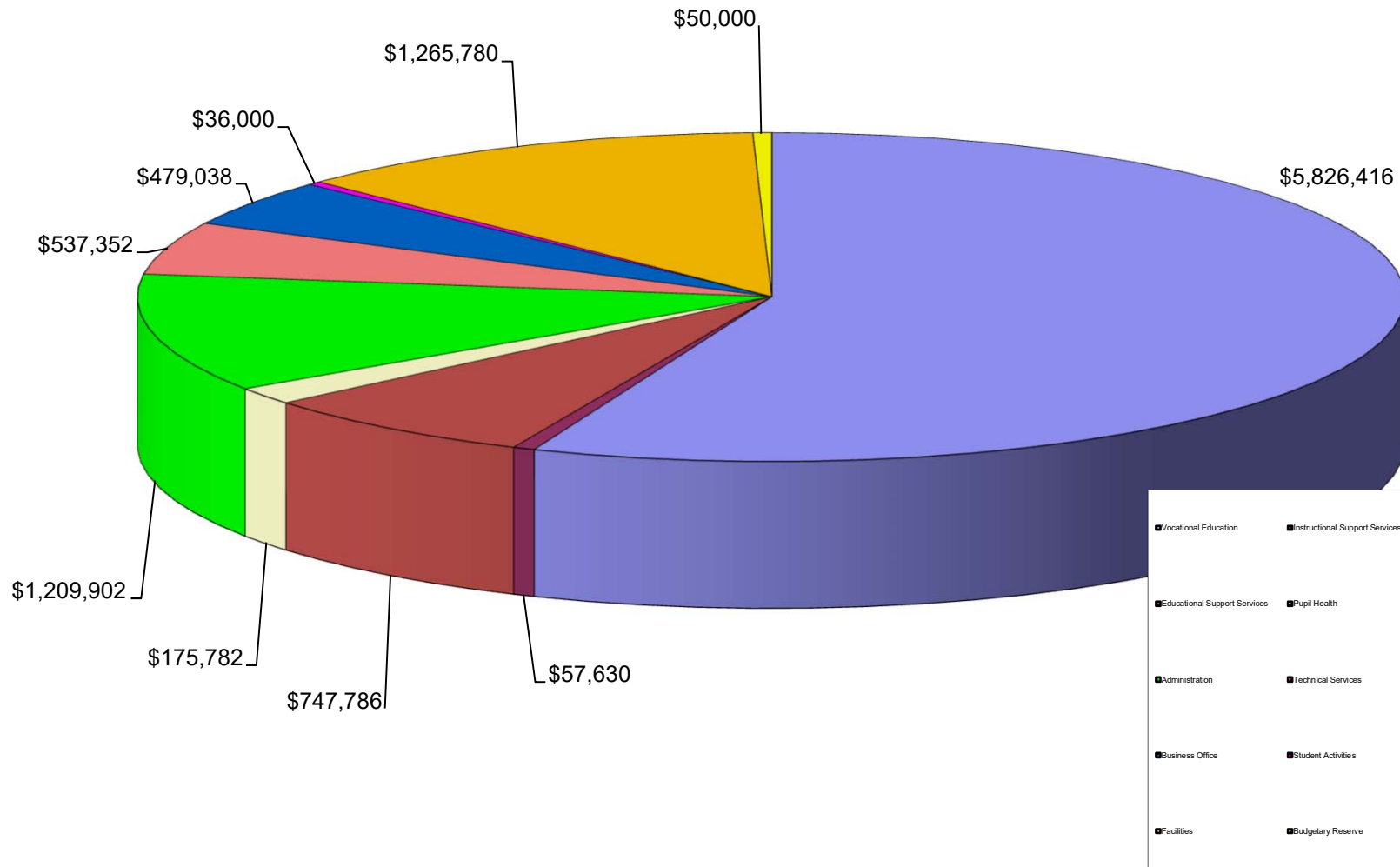
**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
PROPOSED BUDGET SUMMARY**

EXPENSES		2019/2020	2020/2021	2021/2022	%
CODE	CATEGORY	APPROVED BUDGET	APPROVED BUDGET	PROPOSED BUDGET	CHANGE
5000	OTHER FINANCING USES				
5900-000	BUDGETARY RESERVE	50,000	50,000	50,000	
TOTAL PROPOSED BUDGET		<u>\$10,367,518</u>	<u>\$10,385,686</u>	<u>\$10,627,850</u>	2.33%
BUDGETARY RESERVE CONSISTS OF:					
	OPERATING RESERVE	50,000	50,000	50,000	
TOTAL BUDGET-TO-BUDGET INCREASE:		<u>\$ 576,154</u>	<u>\$ 18,168</u>	<u>\$ 242,164</u>	
SUMMARY OF BUDGET-TO-BUDGET CHANGES:					
	1) Net increase to salaries and wages			\$ 13,985	0.13%
	2) Net increase for health insurance			99,056	0.95%
	3) Net increase in employer's cost for PSERS			41,635	0.40%
	4) Net increase for contractual and statutory benefits			13,753	0.13%
	5) Net increase purchased professional services			14,535	0.14%
	6) Net increase in purchased property services			58,930	0.57%
	7) Net increase other purchased services			8,129	0.08%
	8) Net decrease for program, other supplies and utilities			(5,154)	-0.05%
	9) Net decrease for equipment			(3,300)	-0.03%
	10) Other costs			595	0.01%
				<u>\$ 242,164</u>	2.33%

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY 2021/2022 PROPOSED BUDGET EXPENDITURES BY FUNCTION



MIDDLE BUCKS INSTITUTE OF TECHNOLOGY 2020/2021 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 2015 BONDS - BALANCE JULY 1, 2021	\$ 1,200,000
SERIES OF 2020 BONDS - BALANCE JULY 1, 2021	8,925,000
	<u>\$ 10,125,000</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>2020/2021</u>	Actual <u>2020/2021</u>	Budget <u>2021/2022</u>
6946 LEASE REVENUE	\$ 1,467,796	\$ 1,465,948	\$ 1,467,844
5110 DEBT SERVICE - AUTHORITY BONDS	\$ 1,467,796	\$ 1,465,948	\$ 1,467,844
PRINCIPAL	\$ 1,120,000	\$ 1,235,000	\$ 1,270,000
INTEREST	339,796	222,948	189,844
ADMINISTRATIVE FEE	8,000	8,000	8,000
	<u>\$ 1,467,796</u>	<u>\$ 1,465,948</u>	<u>\$ 1,467,844</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.

	7/1/2020 STEB Market Value <u>2019</u>	Budget using 7/1/2019 STEB MV 2018 <u>2020/2021</u>	Projected using 7/1/2020 STEB MV 2019 <u>2020/2021</u>	Projected using 7/1/2020 STEB MV 2019 <u>2021/2022</u>
Centennial	13.38%	\$ 196,367	\$ 196,604	\$ 196,858
Central Bucks	46.45%	681,782	682,362	\$ 683,245
Council Rock	32.33%	474,569	472,485	\$ 473,096
New Hope-Solebury	7.84%	115,078	114,496	\$ 114,644
	<u>100.00%</u>	<u>\$ 1,467,796</u>	<u>\$ 1,465,948</u>	<u>\$ 1,467,844</u>

The most current STEB MV available is 2019 effective July 1, 2020. 2020 MV will be published on July 1, 2021. 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:

	2019 MV STEB	Budget <u>2020/2021</u>	PROJECTED PDE 2071 <u>2020/2021</u>	PROJECTED PDE 2071 <u>2021/2022</u>
Centennial	13.38%	\$ 65,851	\$ 63,361	\$ 62,704
Central Bucks	46.45%	228,633	219,911	\$ 217,629
Council Rock	32.33%	159,146	152,272	\$ 150,692
New Hope-Solebury	7.84%	38,591	36,900	\$ 36,517
	<u>100.00%</u>	<u>\$ 492,221</u>	<u>\$ 472,444</u>	<u>\$ 467,541</u>

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2021/2022 BUDGET SUMMARY
EXECUTIVE COMMITTEE and PAC UPDATE
FEBRUARY 2, 2021**

DESCRIPTION	2017/2018 ACTUAL	2018/2019 ACTUAL	2019/2020 ACTUAL	2019/2020 APPROVED BUDGET	2020/2021 APPROVED BUDGET	2021/2022 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	\$ 2,549,547	\$ 2,394,649	\$ 2,567,436	\$ 2,637,541	\$ 70,105	2.73%	0.58%
CENTRAL BUCKS	4,623,030	4,785,799	4,825,176	4,930,167	5,084,628	5,245,532	160,904	3.16%	1.33%
COUNCIL ROCK	1,919,554	1,876,039	1,807,525	2,009,880	1,968,566	1,932,425	(36,141)	-1.84%	-0.30%
NEW HOPE-SOLEBURY	309,067	241,666	189,970	321,018	257,892	264,496	6,604	2.56%	0.05%
<i>RECEIPTS FROM MEMBERS</i>	9,178,688	9,229,861	9,372,217	9,655,714	9,878,522	10,079,994	201,472	2.04%	1.67%
OTHER LOCAL SOURCES	72,398	84,679	174,741	90,500	90,100	85,900	(4,200)	-4.66%	-0.03%
7000 STATE SOURCES	1,371,220	1,490,961	1,723,854	1,556,500	1,598,260	1,661,800	63,540	3.98%	0.53%
8000 FEDERAL SOURCES	267,721	270,315	286,594	283,000	286,600	268,000	(18,600)	-6.49%	-0.15%
9000 FUND BALANCE / TRANSFERS	20,000	-	264,015	245,000	-	-	-	-100.00%	0.00%
TOTAL REVENUE	<u>\$ 10,910,027</u>	<u>\$ 11,075,816</u>	<u>\$ 11,821,422</u>	<u>\$ 11,830,714</u>	<u>\$ 11,853,482</u>	<u>\$ 12,095,694</u>	<u>\$ 242,212</u>		2.00%
FUND BALANCES									
<u>Fund balance:</u>	<u>6/30/18</u>	<u>6/30/19</u>	<u>6/30/20</u>						
Nonspendable	\$ 5,034	\$ 58,361	\$ 102,734						
Unassigned - Adult Ed	\$ 220,223	\$ 226,233	\$ 214,742						
Unassigned - Production Control	\$ 194,784	\$ 143,150	\$ 89,350						
	<u>6/30/18</u>	<u>6/30/19</u>	<u>6/30/20</u>						
Balance Due to Member School Districts	\$ 140,984	\$ 241,599	\$ 283,497						
Prior period adjustment for 2017/2018	\$ -	\$ (111,344)	\$ -						
	<u>\$ 140,984</u>	<u>\$ 130,255</u>	<u>\$ 283,497</u>						

Member District Contribution for Operations and Lease Rental combined increase for 2020/2021 = **2.31%**

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2021/2022 BUDGET SUMMARY
EXECUTIVE COMMITTEE and PAC UPDATE
FEBRUARY 2, 2021**

DESCRIPTION	2017/2018 ACTUAL	2018/2019 ACTUAL	2019/2020 ACTUAL	2019/2020 APPROVED BUDGET	2020/2021 APPROVED BUDGET	2021/2022 PROPOSED BUDGET	LINE \$ INCREASE/ (DECREASE)	LINE % INCREASE/ (DECREASE)	% INCREASE/ (DECREASE) BUD. TO BUD.
100 SALARIES & WAGES:									
TEACHERS - MBEA	\$ 3,123,349	\$ 3,188,416	\$ 3,326,736	\$ 3,367,796	\$ 3,306,988	\$ 3,341,451	\$ 34,463	1.04%	0.28%
ADMIN - ACT 93	732,408	762,481	767,180	762,739	783,096	767,514	(15,582)	-1.99%	-0.13%
SUPPORT STAFF	859,226	893,366	917,910	943,475	946,607	941,711	(4,896)	-0.52%	-0.04%
SUBSTITUTES & TEMPORARY	70,323	68,365	66,165	91,015	85,995	85,995	-	0.00%	0.00%
200 BENEFITS:									
MEDICAL & PRESCRIPTION	748,225	831,257	987,586	995,126	1,077,149	1,176,206	99,057	9.20%	0.82%
DENTAL/VISION/LIFE/LTD/CONTRACTUAL	146,358	137,733	131,435	178,245	183,009	196,344	13,335	7.29%	0.11%
STATUTORY (FICA, PSERS, WC & UC)	1,975,454	1,956,269	2,219,587	2,226,396	2,219,413	2,261,465	42,052	1.89%	0.35%
300 PROFESSIONAL & TECHNICAL SERVICES	100,063	96,471	96,799	92,400	102,385	116,920	14,535	14.20%	0.12%
400 PURCHASED PROPERTY SERVICES	525,012	555,092	646,003	620,710	587,055	645,985	58,930	10.04%	0.49%
500 OTHER PURCHASED SERVICES	233,694	238,567	182,039	237,095	230,001	238,130	8,129	3.53%	0.07%
600 SUPPLIES:									
INSTRUCTIONAL SUPPLIES	301,005	265,412	319,160	318,551	323,689	308,390	(15,299)	-4.73%	-0.13%
UTILITIES	197,929	208,947	174,299	198,600	205,600	210,600	5,000	2.43%	0.04%
ALL OTHER SUPPLIES	218,077	232,471	259,338	209,645	219,949	225,094	5,145	2.34%	0.04%
700 EQUIPMENT	100,808	66,249	146,657	63,650	50,850	47,550	(3,300)	-6.49%	-0.03%
800 OTHER	12,100	14,724	17,332	12,075	13,900	14,495	595	4.28%	0.00%
5220 TRANSFER TO CAPITAL RESERVE FUND	100,000	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	1,463,196	1,463,196	1,467,796	1,467,844	48	0.00%	0.00%
TOTAL EXPENDITURES	<u>\$ 10,910,027</u>	<u>\$ 11,075,816</u>	<u>\$ 11,821,422</u>	<u>\$ 11,830,714</u>	<u>\$ 11,853,482</u>	<u>\$ 12,095,694</u>	<u>\$ 242,212</u>		2.00%



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INSTITUTE OF TECHNOLOGY
"Preparing tomorrow's workforce today"

SUBSIDIARY – NON MAJOR FUND BUDGETS

PROPOSAL

2021/2022

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

2021 / 2022

<u>FUND BALANCE + GF TRANSFER</u>	<u>Actual 2019/2020</u>	<u>Approved Budget 2020/2021</u>	<u>Projected 2020/2021</u>	<u>2021/2022 Proposed Budget</u>
Actual / Projected Carry forward Fund Balance	\$ 411,193	\$ 324,931 A	\$ 324,931	\$ 291,413 B
Actual 2019/2020 Fund Transfer	100,000			
Proposed 2020/2021 Fund Transfer		100,000	100,000	
Proposed 2021/2022 Fund Transfer				100,000
Interest Income	357	350	75	75
	<u>511,550</u>	<u>425,281</u>	<u>425,006</u>	<u>391,488</u>
<u>EXPENDITURES:</u>				
-400 Purchased Property Services	86,521	297,500	75,853	237,500
-700 Equipment	100,098	82,850	57,740	60,000
	<u>186,619</u>	<u>380,350</u>	<u>133,593</u>	<u>297,500</u>
Actual / Projected Carry Forward Fund Balance	<u>\$ 324,931 A</u>	<u>\$ 44,931</u>	<u>\$ 291,413 B</u>	<u>\$ 93,988</u>

PURCHASED PROPERTY SERVICES

FACILITIES:

-400 Traffic Signal	Carryover	\$ -	\$ 30,000	\$ -	\$ 30,000
-400 Campus Lighting & LED			14,500		14,500
-400 HVAC RTU / Roof repairs			15,000		15,000
-400 Roof Section D / Walk-in Units - CUA			100,000	66,982	35,000
-400 Concrete Repairs			25,000		25,000
-400 Room & Storage Area Renovations	19,625		35,000		35,000
-400 Security / Landscape			53,000		53,000
-400 Shop Floors & Flooring			25,000		25,000
-400 York Road Sign Upgrade				8,871	
-400 Dust Control					5,000
-400 Brick Façade	31,379				
-400 Capital Assessment Study	16,862				
-400 Welding Dust Control Repair	6,375				
-400 Water Pressure Valve Replacement	12,280				
	<u>86,521</u>	<u>297,500</u>	<u>75,853</u>	<u>237,500</u>	

EQUIPMENT:

-700 Equipment Grant Matching Funds 2018/19	37,229				
-700 Equipment Grant Matching Funds 2019/20	62,869				
-700 Equipment Grant Matching Funds 2020/21		60,000	34,902		
-700 Equipment Grant Matching Funds 2021/22					60,000
-700 Switches (Local share E-rate match)		22,850	22,838		
	<u>100,098</u>	<u>82,850</u>	<u>57,740</u>	<u>60,000</u>	
	<u>\$ 186,619</u>	<u>\$ 380,350</u>	<u>\$ 133,593</u>	<u>\$ 297,500</u>	

ADULT EVENING EDUCATION FUND
PROPOSED BUDGET
2021-2022

		<u>ESTIMATE</u> <u>2020/2021</u>	<u>APPROVED</u> <u>BUDGET</u> <u>2020/2021</u>	<u>2021/2022</u> <u>PROPOSED</u> <u>BUDGET</u>
<u>REVENUE</u>				
6943	Registration Fees	\$ 41,997	\$ 136,800	\$ 136,800
7000	Subsidies	13,516	18,572	16,808
6510	Interest Earned	62	330	78
	Total Revenue	<u>55,575</u>	<u>155,702</u>	<u>153,685</u>
<u>EXPENSES</u>				
-100	Salary	46,112	73,620	72,810
-200	Benefits	19,577	26,082	29,626
-400	Purchased Property Services	180	2,200	1,200
-500	Other Purchased Services	-	24,950	23,450
-600	Supplies	6,241	22,250	20,000
-700	Equipment	-	3,000	3,000
-800	Other	2,722	3,600	3,600
	Total Expenses	<u>74,831</u>	<u>155,702</u>	<u>153,686</u>
	(Expenditures) in Excess of Revenue	<u>\$ (19,256)</u>	<u>\$ 0</u>	<u>\$ (0)</u>
<u>PROJECTED FUND BALANCE</u>				
	Beginning Fund Balance		7/1/2020	\$ 214,742
	Estimated revenue in excess of expenditures 2020/21			<u>(19,256)</u>
	Ending Fund Balance		6/30/2021	195,486
	Estimated revenue in excess of expenditures 2021/22			(0)
	Ending Fund Balance		6/30/2022	<u>\$ 195,485</u>

PRODUCTION FUND
PROPOSED BUDGET
2021/2022

	ESTIMATE 2020/2021	APPROVED BUDGET 2020/21	2021/2022 PROPOSED BUDGET
<u>REVENUE</u>			
Aspirations	\$ -	\$ 25,500	\$ 25,545
Student Built Modular House	140,000	140,000	140,000
All Other Programs	89,732	158,619	153,845
PA Subsidies	-	1,657	2,860
Interest Earned	65	250	65
	<u>229,797</u>	<u>326,026</u>	<u>322,315</u>
 Total Revenue	<u>229,797</u>	<u>326,026</u>	<u>322,315</u>
 <u>EXPENSES</u>			
-100 Salaries & Wages	-	13,800	14,600
-200 Benefits	-	3,314	5,715
-500 Other Purchased Services	4,250	13,600	11,850
-600 Supplies	220,374	282,247	277,050
-700 Equipment	-	10,000	10,000
-800 Other	2,317	3,065	3,100
	<u>226,940</u>	<u>326,026</u>	<u>322,315</u>
 Total Expenses	<u>226,940</u>	<u>326,026</u>	<u>322,315</u>
 Revenue in excess of expenditures	<u>\$ 2,857</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>PROJECTED FUND BALANCE</u>			
Beginning Fund Balance		7/1/2020	\$ 205,617
Estimated excess expenditure over revenue for 2020/21			2,857
Ending Fund Balance		6/30/2021	<u>208,474</u>
Estimated excess revenue over expenditure for 2021/22			2,857
Ending Fund Balance		6/30/2022	<u>\$ 211,331</u>

Li'l Bucks Preschool Partners in Learning

Proposed Budget
2021/2022

		<u>ESTIMATE</u> <u>2020/2021</u>	<u>APPROVED</u> <u>BUDGET</u> <u>2020/2021</u>	<u>2021/2022</u> <u>PROPOSED</u> <u>BUDGET</u>
<u>REVENUE</u>				
6999	Tuition & Fees	\$ 202,449	\$ 215,744	\$ 206,967
7000	Grants	42,200	7,915	6,000
7000	Subsidies	27,187	26,794	26,787
	Total Revenue	<u>271,836</u>	<u>250,452</u>	<u>239,754</u>
<u>EXPENSES</u>				
100	Wages	142,340	140,584	142,221
200	Benefits	76,766	87,109	76,790
300	Professional Services	0	400	400
400	Purchased Property Services	1,950	2,300	1,950
500	Other Purchased Services	1,357	2,524	2,308
600	Supplies	24,850	11,300	9,850
700	Equipment	271	3,000	3,000
800	Other	3,397	3,235	3,235
	Total Expenses	<u>250,931</u>	<u>250,452</u>	<u>239,754</u>
	Net Income (Loss)	<u>\$ 20,905</u>	<u>\$ 0</u>	<u>\$ (0)</u>
<u>Projected Net Position</u>				
	Net Position		7/1/2020	\$ 15,796
	Net Income (Loss) for 2020/2021			<u>20,905</u>
	Net Position		6/30/2021	36,701
	Net Income (Loss) for 2021/2022			<u>(0)</u>
	Net Position		6/30/2022	<u>\$ 36,701</u>

STUDENT ACTIVITY FUNDS

PROPOSED BUDGET

2021/2022

	<u>ESTIMATE</u> <u>2020/2021</u>	<u>APPROVED</u> <u>BUDGET</u> <u>2020/2021</u>	<u>2021/2022</u> <u>PROPOSED</u> <u>BUDGET</u>
<u>REVENUE</u>			
Student Activity Fees	\$ 21,825	\$ 23,676	\$ 23,434
Fundraisers	1,100	10,790	11,465
Other	150	150	65
Total Revenue	<u>\$ 23,075</u>	<u>\$ 34,616</u>	<u>\$ 34,964</u>
<u>EXPENSES</u>			
-500 Student Activities & Events	\$ 9,178	\$ 9,740	\$ 9,515
-600 Supplies	6,351	16,500	16,725
-800 Other Objects	7,473	8,376	8,724
Total Expenses	<u>\$ 23,002</u>	<u>\$ 34,616</u>	<u>\$ 34,964</u>
	<u>\$ 73</u>	<u>\$ -</u>	<u>\$ 0</u>