

**2022 – 2023**  
**PROPOSED**  
**GENERAL FUND BUDGET**  
**&**  
**PROPOSED**  
**NON-MAJOR FUND**  
**BUDGETS**  
**March 1, 2022**



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**APPROVED BY EXECUTIVE COUNCIL ON MARCH 14, 2022**

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY**

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**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY**  
2022/2023 BUDGET CALENDAR

<b><u>DATE</u></b>	<b><u>DESCRIPTION</u></b>
August 9, 2021	2022/2023 Budget Calendar adopted by Executive Council
September 13 - 24	Budget packet distributed to administration & professional staff
September 24	Budget packets gathered from professional staff and reviewed by Asst. Director & CTE Supervisor
October 1	Budget packets due to Business Manager
November - January	Committee of the Whole budget work sessions (if needed)
February 1, 2022	Committee of the Whole review proposed budget
February 14	Budget presentation to Executive Council
March 14	2022/2023 Budget adopted by Executive Council
March 15 – 18	Recommended budgets sent to member district Superintendents and Business Administrators 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 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 healthcare 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 2022-23 General Fund Budget expenditures increase \$323,989 or 3.11% over 2021-22. The Act 1 Index is 3.4% for 2022-23 and was 3.0% for 2021-22.

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

	2022-2023 Proposed Budget	<u>2021-2022</u> <u>Adopted</u> <u>Budget</u>	<u>\$ Change</u>	<u>% Change</u>
Proposed General Fund Expenditures*	10,933,404	\$10,604,025	\$329,379	3.11%
Authority Lease Rental	1,462,444	1,467,844	(5,400)	-0.37%
<b>Total General Fund Expenditures</b>	<b>\$12,395,847</b>	<b>\$12,071,869</b>	<b>\$323,978</b>	<b>2.68%</b>
*Expenditures of ESSER Funding of \$325,688 excluded				

### 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 current year PIMS October 1 enrollment numbers are used to allocate the member contribution for 2022-2023. Table B provides the enrollment information used for 2022-2023 funding on page 15.

Table B  
Allocation

	2019-2020 School Year	2020-2021 School Year	2021-2022 October 1	<u>Average</u>	
<u>Member Districts</u>	<u>ADM</u>	<u>ADM</u>	<u>PIMS</u>	<u>ADM</u>	<u>%</u>
Centennial	236.84	231.614	261.00	243.15	29.094
Central Bucks	419.53	424.4	468.00	437.31	52.326
Council Rock	135.63	132.69	147.00	138.44	16.565
New Hope-Solebury	8.00	19.55	23.00	16.85	2.016
	800.00	808.25	899.00	835.75	100.0%

The rolling average projects that 835.75 half-day time students on “an about” schedule will attend in 2022-23 compared to 899.00 in 2021-22 and 808.25 in 2020-21. See Table C for Proposed Member District’s Contribution / Revenue from Member Districts.

The actual cash amount to be paid by Member Districts in 2022-2023 will be adjusted by the balance due to or from Member Districts as of June 30, 2021 for the 2020-2021 fiscal year. Based on the net secondary vocational costs, and actual ADM at year-end June 30, 2021 versus average ADM employed in budget preparation, the net amount due to members is \$89,883. The \$89,883 will be refunded to or collected from members with their 2022-2023 contributions to MBIT. See Table C below and the Total Due with Adjustments at bottom of page 13.

Table C  
Total Due with Adjustment – Net Due to (from) Members for 2022-2023

<u>2021-2022</u>	<u>Centennial</u>	<u>Central Bucks</u>	<u>Council Rock</u>	<u>New Hope-Solebury</u>	<u>Total</u>
Receipts from Members (+)	\$2,429,605	\$4,443,344	\$1,383,117	\$24,406	\$8,280,742
Voc-Ed Subsidy (+)	181,474	320,930	103,760	6,109	612,273
Net Secondary Costs (-)	<u>2,522,539</u>	<u>4,622,207</u>	<u>1,445,175</u>	<u>212,941</u>	<u>8,802,862</u>
Due to (from) Members	<u>88,539</u>	<u>142,067</u>	<u>41,702</u>	<u>(182,426)</u>	<u>89,883</u>
Proposed 2021/2022 Receipts from Members	\$2,541,965	\$4,571,772	\$1,447,273	\$176,155	\$8,737,165
+/- Due (from)to Members	<u>(88,539)</u>	<u>(142,067)</u>	<u>(41,702)</u>	<u>182,426</u>	<u>(89,883)</u>
Total Due w/Adjustment Pg15	\$2,453,426	\$4,429,705	\$1,405,571	\$358,581	\$8,647,283

**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 is \$1,467,844. 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 (STEB). See page 15 for more information.

See Table D below and page 16 for a summary of Member Districts’ contributions to fund the preliminary proposed 2022-2023 and approved 2021-2022 budgets.

Table D  
Proposed Member Districts’ Contributions

	<u>2022-2023</u>	<u>2021-2022</u>	<u>\$ Change</u>	<u>% Change</u>
General Fund Receipts from Members	\$8,737,165	\$8,612,150	\$125,015	1.45%
Authority Lease Rental	1,462,444	1,467,844	(\$5,400)	-0.37%
Total Projected Contributions	<u>\$10,199,609</u>	<u>\$10,079,994</u>	<u>\$119,615</u>	<u>1.19%</u>

**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 2022-2023 will be based upon the VADM from 2021-2022. The Voc Ed Subsidy is projected to increase due to increased enrollment and funding for vocational education in the state budget for 2021-2022. 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 \$294,528 compared to \$286,416 for 2021-2022 Budget.

**OTHER INFORMATION**

The annualized CPI-U for the Philadelphia region:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
December	6.6%	1.1%	2.4%
August	4.6%	0.4%	2.3%

**Fund Balances as of July 1:**

	<u>2021</u>	<u>2020</u>
Unassigned – Adult Ed	<u>\$ 211,107</u>	<u>\$ 174,476</u>
Unassigned – Production Control	<u>\$ 63,892</u>	<u>\$ 143,150</u>
Non-spendable	<u>\$ 144,289</u>	<u>\$ 102,734</u>

**ASSUMPTIONS**

This update of the proposed budget includes assumptions for 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 \$209,393 or 4.08% of the budget-to-budget increase. This increase includes an additional position supported by ESSER funding. 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 the role of classroom substitute teacher.
2. Object Code 200 – Benefits. Overall benefits are projected to increase by \$158,851 or 4.37% 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 5.66% and prescription benefit is 8.46%. The Delaware Valley Health Trust advises this is the most our rates will increase.

- 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%, 13% and 5% of premium cost depending on coverage elected. For the HMO POS plan, employees share 13% of premium. The MBIT added HSA plan in 2021-2022 for eligible employees.
  - 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 less than 1% over 2021-2022 rates.
    - Retirement has been budgeted using the certified employer contribution rate of 35.26%. The certified contribution rate for 2021-2022 is 34.94%. Employer retirement contribution cost increase budget-to-budget \$62,997 or 3.51%.
    - Workers compensation has been budgeted according to projected payroll for 2022-2023, and 5% discount for Safety Committee.
3. Object Code 300 – Purchased Professional & Technical Services increase by \$100 or 0.08% budget-to-budget from 2021-2022.
  4. Object Code 400 – Purchased Property Services are presented as an increase of \$16,499 or 2.55% budget-to-budget from 2021-2022. Budget covers maintenance of facilities and shop equipment, leases for computers, copiers and vehicles.
  5. Object Code 500 – Other Purchased Services shows an increase of \$4,219 or 1.94% budget-to-budget. Budget covers insurance, travel and communication.
  6. Object Code 600 – Supplies cost are budgeted to increase of \$113,714 or 15.39% from 2021-2022. Program supplies costs increase \$47,461. The ESSER grant covers \$56,200 of the total increase. Budget includes new books for curriculum delivery and monitoring. Program supplies are highly affected by the macroeconomic changes during Covid-19 Pandemic.
  7. Object Code 700 – Regular equipment is \$951 higher than 2021-2022, however, \$143,050 cost of equipment purchase is planned covered by ESSER grant. Total increase comes to \$144,001 or 15.39%.
  8. Object Code 800 – Other includes dues & fees. \$289 of increase is expected for 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 2022-2023 reflect estimated ADM enrollment information from 2021-2022.

Revenues from Social Security and Retirement reimbursements are approximately one-half of budgeted Social Security and Retirement expenditures for the 2022-2023 school year.

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

The Perkins Act Local Plan was re-authorized in 2018. The projected funding for 2022-2023 is \$294,528.

### **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, 2022.

All non-bargaining unit wages are budgeted with base percentage increase and are subject to Executive Council approval. Administrators' salaries have been budgeted according to the Act 93 plan. The Act 93 plan expires June 30, 2024.

### **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 this section.

### **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  
PROPOSED BUDGET SUMMARY**

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

			CENTENNIAL	CENTRAL BUCKS	COUNCIL ROCK	NEW HOPE- SOLEBURY	TOTAL
<b><u>2020-2021</u></b>							
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		\$	2,567,436 7.22%	\$ 5,084,629 3.13%	\$ 1,968,566 -2.06%	\$ 257,892 -19.66%	\$ 9,878,523
					Year-to-year percentage increase		2.31%
<b><u>2021-2022</u></b>							
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		\$	2,637,542 2.73%	\$ 5,245,531 3.16%	\$ 1,932,425 -1.84%	\$ 264,496 2.56%	\$ 10,079,994
					Year-to-year percentage increase		2.04%
<b><u>2022-2023</u></b>							
GENERAL FUND	Pg. 15	\$	2,541,965	\$ 4,571,772	\$ 1,447,273	\$ 176,155	\$ 8,737,165
LEASE RENTAL DEBT	Pg. 22		196,114	\$ 681,791	469,006	115,533	1,462,444
2021-2022 CONTRIBUTIONS		\$	2,738,079 3.81%	\$ 5,253,563 0.15%	\$ 1,916,279 -0.84%	\$ 291,688 10.28%	\$ 10,199,609
					Year-to-year percentage increase		1.19%

Note: General fund contribution is allocated to member districts using a three factor averaging ADM.  
Lease rental debt is for the Series of 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.

2022-2023 Avg. ADM			243.15	437.31	138.44	16.85	835.75
Tuition per student	\$		10,454	\$ 10,454.30	\$ 10,454.15	\$ 10,454.28	\$ 10,454
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

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

**REVENUES**

<b>CODE</b>	<b>CATEGORY</b>	<b>2020-2021 APPROVED BUDGET</b>	<b>2021-2022 APPROVED BUDGET</b>	<b>2022-2023 PROPOSED BUDGET</b>	<b>% CHANGE</b>
<b>6000</b>	<b>REVENUE FROM LOCAL SOURCES</b>				
6510	INTEREST	\$ 1,300	\$ 600	\$ 900	
6740	FEES	\$ 6,500	\$ 5,000	\$ 6,500	
6910	RENTAL OF BUILDING	\$ 9,000	\$ 5,000	\$ 7,000	
6943	TUITION - ADULT STUDENTS	\$ 30,000	\$ 30,000	\$ 32,500	
6944	TUITION - NON PARTICIPATING DISTRICT	\$ 15,300	\$ 15,300	\$ 15,300	
6946	RECEIPTS FROM MEMBER DISTRICTS	\$ 8,410,726	\$ 8,612,150	\$ 8,737,165	
6991	REFUND OF PRIOR YEARS EXPENSE	\$ 8,000	\$ 10,000	\$ 10,000	
6999	MISCELLANEOUS REVENUE	\$ 20,000	\$ 20,000	\$ 22,500	
	<b>TOTAL REVENUE LOCAL SOURCES</b>	<b>\$ 8,500,826</b>	<b>\$ 8,698,050</b>	<b>\$ 8,831,865</b>	<b>1.54%</b>
<b>7000</b>	<b>REVENUE FROM STATE SOURCES</b>				
7220	VOCATIONAL EDUCATION SUBSIDIES	\$ 525,000	\$ 575,000	\$ 595,000	
7509	SUPPLEMENTAL EQUIPMENT GRANT			\$ 70,550	
7810	SOCIAL SECURITY-STATE SHARE	\$ 189,772	\$ 189,900	\$ 189,900	
7820	RETIREMENT-STATE SHARE	\$ 883,489	\$ 896,900	\$ 951,780	
	<b>TOTAL REVENUE STATE SOURCES</b>	<b>\$ 1,598,260</b>	<b>\$ 1,661,800</b>	<b>\$ 1,807,230</b>	<b>8.75%</b>
<b>8000</b>	<b>REVENUE FROM FEDERAL SOURCES</b>				
8521	LOCAL PLAN/PERKINS	\$ 286,600	\$ 268,000	\$ 294,528	
8749	CARES FUNDING			\$ 325,688	
	<b>TOTAL REVENUE FEDERAL SOURCES</b>	<b>\$ 286,600</b>	<b>\$ 268,000</b>	<b>\$ 620,216</b>	<b>131.42%</b>
<b>9000</b>	<b>TRANSFERS / OTHER SOURCES</b>				
		0	0		
	<b>TOTAL TRANSFERS / OTHER SOURCES</b>	<b>0</b>	<b>0</b>		
	<b>TOTAL PROPOSED REVENUES</b>	<b>\$10,385,686</b>	<b>\$10,627,850</b>	<b>\$11,259,311</b>	<b>5.94%</b>

<b>DISTRICT CONTRIBUTION BREAKDOWN</b>	<b>Average</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>2022-2023</b>	<b>(TABLE C. PAGE 6) TOTAL DUE WITH ADJUSTMENT</b>
CENTENNIAL	29.094%	\$2,371,068	\$2,440,683	\$2,541,965	\$2,453,426
CENTRAL BUCKS	52.326%	\$4,402,847	\$4,562,287	\$4,571,772	\$4,429,705
COUNCIL ROCK	16.565%	\$1,493,997	\$1,459,329	\$1,447,273	\$1,405,571
NEW HOPE-SOLEBURY	2.016%	\$142,814	\$149,851	\$176,155	\$358,581
	100.00%	\$8,410,726	\$8,612,150	\$8,737,165	\$8,647,283

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

<b>EXPENSES</b>		<b>2021-2022</b>	<b>2022-2023</b>		
<b>CODE</b>	<b>CATEGORY</b>	<b>APPROVED BUDGET</b>	<b>PROPOSED BUDGET</b>	<b>\$ CHANGE</b>	<b>% CHANGE</b>
1000	Instructional Services	\$ 5,892,923	\$ 6,101,077	\$ 208,154	3.53%
2000	Support Services	\$ 4,625,102	\$ 4,745,607	\$ 120,505	2.61%
	Non-Instructional				
3000	Services	\$ 36,000	\$ 36,720	\$ 720	2.00%
5000	Other Financing Uses	\$ 50,000	\$ 50,000	\$ -	0.00%
		<b>\$ 10,604,025</b>	<b>\$ 10,933,404</b>	<b>\$ 329,379</b>	<b>3.11%</b>
<b>*ESSER Spending</b>			<b>\$ 325,688</b>		
		<b>\$ 10,604,025</b>	<b>\$ 11,259,092</b>	<b>\$ 655,067</b>	<b>6.18%</b>

**HIGHLIGHTS OF BUDGET-TO-BUDGET CHANGES (Excluding ESSER Cost)**

	<b>Net Year-to-Year Increase</b>	<b>Percent of the Budget</b>
1) Net increase to salaries and wages	\$ 129,282	1.18%
2) Net increase for health insurance	\$ 77,490	0.71%
3) Net increase in employer's cost for PSERS	\$ 62,997	0.58%
4) Net increase for contractual and statutory benefit:	\$ 48,921	0.45%
5) Net increase purchased professional services	\$ 100	0.00%
6) Net increase in purchased property services	\$ 16,499	0.15%
7) Net increase other purchased services	\$ 4,219	0.04%
8) Net increase for program, other supplies and utilities	\$ 57,514	0.53%



**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, 2022	\$ 1,200,000
SERIES OF 2020 BONDS - BALANCE JULY 1, 2022	\$ 9,555,000
	<u>\$ 10,755,000</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.

	Actual <u>2020-2021</u>	Actual <u>2021-2022</u>	Budget <u>2022-2023</u>
6946 LEASE REVENUE	\$ 1,465,948	\$ 1,467,844	\$ 1,462,444
5110 DEBT SERVICE - AUTHORITY BONDS	\$ 1,465,948	\$ 1,467,844	\$ 1,462,444
PRINCIPAL	\$ 1,235,000	\$ 1,270,000	\$ 1,290,000
INTEREST	\$ 222,948	\$ 189,844	\$ 164,444
ADMINISTRATIVE FEE	\$ 8,000	\$ 8,000	\$ 8,000
	<u>\$ 1,465,948</u>	<u>\$ 1,467,844</u>	<u>\$ 1,462,444</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.

	7/1/2021 STEB Market Value <u>2020</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>	Projected using 7/1/2021 STEB MV 2020 <u>2022-2023</u>
Centennial	13.41%	\$ 196,604	\$ 196,858	\$ 196,114
Central Bucks	46.62%	\$ 682,362	\$ 683,245	\$ 681,791
Council Rock	32.07%	\$ 472,485	\$ 473,096	\$ 469,006
New Hope-Solebury	7.90%	\$ 114,496	\$ 114,644	\$ 115,533
	<u>100.00%</u>	<u>\$ 1,465,948</u>	<u>\$ 1,467,844</u>	<u>\$ 1,462,444</u>

The most current STEB MV available is 2020 effective July 1, 2021. 2021 MV will be published on July 1, 2022 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:

	2020 MV STEB	PROJECTED PDE 2071 <u>2020-2021</u>	PROJECTED PDE 2071 <u>2021-2022</u>	PROJECTED PDE 2071 <u>2022-2023</u>
Centennial	13.41%	\$ 63,361	\$ 62,704	\$ 59,185
Central Bucks	46.62%	\$ 219,911	\$ 217,629	\$ 205,735
Council Rock	32.07%	\$ 152,272	\$ 150,692	\$ 141,525
New Hope-Solebury	7.90%	\$ 36,900	\$ 36,517	\$ 34,863
	<u>100.00%</u>	<u>\$ 472,444</u>	<u>\$ 467,542</u>	<u>\$ 441,307</u>

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
2022-2023 BUDGET SUMMARY  
EXECUTIVE COMMITTEE and PAC UPDATE**

DESCRIPTION	2018/2019 ACTUAL	2019/2020 ACTUAL	2019-2020		2020-2021		2021-2022		2022-2023		LINE \$ INCREASE/ (DECREASE)	LINE % INCREASE/ (DECREASE)	% INCREASE/ (DECREASE) BUD. TO BUD.
			APPROVED BUDGET	APPROVED BUDGET	APPROVED BUDGET	APPROVED BUDGET	APPROVED BUDGET	PROPOSED BUDGET					
6000 LOCAL REVENUE													
<u>EDUCATION AND LEASE RENTAL</u>													
CENTENNIAL	\$ 2,326,357	\$ 2,549,547	\$ 2,394,649	\$ 2,567,436	\$ 2,637,541	\$ 2,738,079	\$ 100,538	3.81%	0.79%				
CENTRAL BUCKS	\$ 4,785,799	\$ 4,825,176	\$ 4,930,167	\$ 5,084,628	\$ 5,245,532	\$ 5,253,563	\$ 8,031	0.15%	0.06%				
COUNCIL ROCK	\$ 1,876,039	\$ 1,807,525	\$ 2,009,880	\$ 1,968,566	\$ 1,932,425	\$ 1,916,279	\$ (16,146)	-0.84%	-0.13%				
NEW HOPE-SOLEBURY	\$ 241,666	\$ 189,970	\$ 321,018	\$ 257,892	\$ 264,496	\$ 291,688	\$ 27,192	10.28%	0.21%				
RECEIPTS FROM MEMBERS	\$ 9,229,861	\$ 9,372,217	\$ 9,655,714	\$ 9,878,522	\$ 10,079,994	\$ 10,199,609	\$ 119,615	1.19%	0.94%				
OTHER LOCAL SOURCES	\$ 84,679	\$ 174,741	\$ 90,500	\$ 90,100	\$ 85,900	\$ 94,700	\$ 8,800	9.77%	0.07%				
7000 STATE SOURCES	\$ 1,490,961	\$ 1,723,854	\$ 1,556,500	\$ 1,598,260	\$ 1,661,800	\$ 1,807,230	\$ 145,430	9.10%	1.14%				
8000 FEDERAL SOURCES	\$ 270,315	\$ 286,594	\$ 283,000	\$ 286,600	\$ 268,000	\$ 620,216	\$ 352,216	122.89%	2.77%				
9000 FUND BALANCE / TRANSFERS	\$ -	\$ 264,015	\$ 245,000	\$ -	\$ -	\$ (8,000)							
TOTAL REVENUE	\$ 11,075,816	\$ 11,821,422	\$ 11,830,714	\$ 11,853,482	\$ 12,095,694	\$ 12,713,755							

	6/30/19	6/30/20	6/30/21
Balance Due to Member School Districts	\$ 241,599	\$ 283,497	\$ 89,883
Prior period adjustment for 2017/2018	\$ (111,344)	\$ -	\$ -
	\$ 130,255	\$ 283,497	\$ 89,883

Member District Contribution for Operations and Lease Rental combined increase for 2022-2023 = **1.19%**

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
2022-2023 BUDGET SUMMARY  
EXECUTIVE COMMITTEE and PAC UPDATE**

DESCRIPTION	2018/2019	2019/2020	2019-2020	2020-2021	2021-2022	2022-2023	LINE \$	LINE %	% INCREASE/ (DECREASE)
	ACTUAL	ACTUAL	APPROVED BUDGET	APPROVED BUDGET	APPROVED BUDGET	PROPOSED BUDGET	INCREASE/ (DECREASE)	INCREASE/ (DECREASE)	BUD. TO BUD.
100 SALARIES & WAGES:	\$ 4,912,628	\$ 5,077,991	\$ 5,165,025	\$ 5,122,686	\$ 5,136,671	\$ 5,346,064	\$ 209,393	4.08%	1.65%
200 BENEFITS	2,925,259	3,338,608	3,399,767	3,479,571	3,634,015	3,792,866	\$ 158,851	4.37%	1.25%
300 PROFESSIONAL & TECHNICAL SERVICE:	96,471	96,799	92,400	102,385	119,320	119,420	\$ 100	0.08%	0.00%
400 PURCHASED PROPERTY SERVICES	555,092	646,003	620,710	587,055	645,985	662,485	\$ 16,500	2.55%	0.13%
500 OTHER PURCHASED SERVICES	238,567	182,039	237,095	230,001	216,955	221,174	\$ 4,219	1.94%	0.03%
600 SUPPLIES	706,830	752,797	726,796	749,238	739,034	852,748	\$ 113,714	15.39%	0.89%
700 EQUIPMENT	66,249	146,657	63,650	50,850	47,550	191,551	\$ 144,001	302.84%	1.13%
800 OTHER	14,724	17,332	12,075	13,900	14,495	14,784	\$ 289	1.99%	0.00%
5220 TRANSFER TO CAPITAL RESERVE FUNI	100,000	100,000	-	-	-	-	-	-	-
5900 BUDGETARY RESERVE			50,000	50,000	50,000	50,000	\$ -	-	-
5110 AUTHORITY LEASE RENTAL	1,459,996	1,463,196	1,463,196	1,467,796	1,467,844	1,462,444	\$ (5,400)	-0.37%	-0.04%
TOTAL EXPENDITURES	\$ 10,975,816	\$ 11,721,422	\$ 11,830,714	\$ 11,853,482	\$ 12,071,869	\$ 12,713,536			

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

**SUBSIDIARY – NON MAJOR FUND BUDGETS**  
**PROPOSAL**  
**2022-2023**

GOVERNMENTAL FUND TYPES:	PAGE
CAPITAL RESERVE FUND	19
ADULT EDUCATION FUND	20
PRODUCTION FUND	21
PROPRIETARY FUND TYPE:	
Li'L BUCKS PRESCHOOL	22
FIDUCIARY FUND TYPE:	
STUDENT ACTIVITIES FUND	23

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

### 2022-2023

<u>FUND BALANCE + GF TRANSFER</u>	<u>Actual 2020-2021</u>	<u>Approved Budget 2020- 2021</u>	<u>Projected 2021-2022</u>	<u>2022-2023 Proposed Budget</u>
Actual / Projected Carry forward Fund Balance	\$ 324,931	\$ 324,931 <b>A</b>	\$ 280,466	\$ 82,966 <b>B</b>
Proposed 2020/2021 Fund Transfer	100,000	100,000		
Proposed 2021/2022 Fund Transfer			100,000	
Proposed 2022-2023 Fund Transfer				100,000
Interest Income		350		75
	<u>424,931</u>	<u>425,281</u>	<u>380,466</u>	<u>183,041</u>
<b><u>EXPENDITURES:</u></b>				
-400 Purchased Property Services	55,978	297,500	237,500	32,100
-700 Equipment	88,487	82,850	60,000	90,200
	<u>144,465</u>	<u>380,350</u>	<u>297,500</u>	<u>122,300</u>
Actual / Projected Carry Forward Fund Balance	<u>\$ 280,466</u> <b>A</b>	<u>\$ 44,931</u>	<u>\$ 82,966</u> <b>B</b>	<u>\$ 60,741</u>

**ADULT EVENING EDUCATION FUND**  
**PROPOSED BUDGET**  
**2022-2023**

	<b>2020-2021 APPROVED BUDGET</b>	<b>2021-2022 APPROVED BUDGET</b>	<b>2022-2023 PROPOSED BUDGET</b>
<b><u>REVENUE</u></b>			
6943 Registration Fees	\$ 136,800	\$ 136,800	\$ 139,481
7000 Subsidies	\$ 18,572	\$ 16,808	\$ 17,137
6510 Interest Earned	\$ 330	\$ 78	\$ 81
Total Revenue	<u>\$ 155,702</u>	<u>\$ 153,685</u>	<u>\$ 156,699</u>
<b><u>EXPENSES</u></b>			
-100 Salary	\$ 73,620	\$ 72,810	\$ 74,266
-200 Benefits	\$ 26,082	\$ 29,626	\$ 30,158
-400 Purchased Property Services	\$ 2,200	\$ 1,200	\$ 1,224
-500 Other Purchased Services	\$ 24,950	\$ 23,450	\$ 23,919
-600 Supplies	\$ 22,250	\$ 20,000	\$ 20,400
-700 Equipment	\$ 3,000	\$ 3,000	\$ 3,060
-800 Other	\$ 3,600	\$ 3,600	\$ 3,672
Total Expenses	<u>\$ 155,702</u>	<u>\$ 153,686</u>	<u>\$ 156,699</u>
(Expenditures) in Excess of Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PRODUCTION FUND**  
**PROPOSED BUDGET**  
**2022-2023**

	<b>APPROVED BUDGET 2020-2021</b>	<b>APPROVED BUDGET 2021-2022</b>	<b>2022-2023 PROPOSED BUDGET</b>
<b><u>REVENUE</u></b>			
Aspirations	\$ 25,500	\$ 25,545	\$ 30,775
Student Built Modular House	\$ 140,000	\$ 140,000	\$ 140,000
All Other Programs	\$ 158,619	\$ 153,845	\$ 214,005
PA Subsidies	\$ 1,657	\$ 2,860	\$ 3,445
Interest Earned	\$ 250	\$ 65	\$ 79
	<u>\$ 326,026</u>	<u>\$ 322,315</u>	<u>\$ 388,304</u>
<b><u>EXPENSES</u></b>			
-100 Salaries & Wages	\$ 13,800	\$ 14,600	\$ 14,600
-200 Benefits	\$ 3,314	\$ 5,715	\$ 5,715
-500 Other Purchased Services	\$ 13,600	\$ 11,850	\$ 16,587
-600 Supplies	\$ 282,247	\$ 277,050	\$ 338,040
-700 Equipment	\$ 10,000	\$ 10,000	\$ 10,200
-800 Other	\$ 3,065	\$ 3,100	\$ 3,162
	<u>\$ 326,026</u>	<u>\$ 322,315</u>	<u>\$ 388,304</u>
Total Expenses	<u>\$ 326,026</u>	<u>\$ 322,315</u>	<u>\$ 388,304</u>
Revenue in excess of expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

# Li'l Bucks Preschool Partners in Learning

Proposed Budget  
2022-2023

		<u>APPROVED BUDGET 2020-2021</u>	<u>2021-2022 APPROVED BUDGET</u>	<u>2022-2023 PROPOSED BUDGET</u>
<b><u>REVENUE</u></b>				
6999	Tuition & Fees	\$ 215,744	\$ 206,967	\$ 210,072
7000	Grants	\$ 7,915	\$ 6,000	\$ 7,450
7000	Subsidies	\$ 26,794	\$ 26,787	\$ 27,189
	Total Revenue	<u>\$ 250,452</u>	<u>\$ 239,754</u>	<u>\$ 244,711</u>
<b><u>EXPENSES</u></b>				
100	Wages	\$ 140,584	\$ 142,221	\$ 144,354
200	Benefits	\$ 87,109	\$ 76,790	\$ 77,942
300	Professional Services	\$ 400	\$ 400	\$ 400
400	Purchased Property Services	\$ 2,300	\$ 1,950	\$ 1,979
500	Other Purchased Services	\$ 2,524	\$ 2,308	\$ 2,343
600	Supplies	\$ 11,300	\$ 9,850	\$ 11,358
700	Equipment	\$ 3,000	\$ 3,000	\$ 3,000
800	Other	\$ 3,235	\$ 3,235	\$ 3,335
	Total Expenses	<u>\$ 250,452</u>	<u>\$ 239,754</u>	<u>\$ 244,711</u>
	<b>Net Income (Loss)</b>	<u>\$ 0</u>	<u>\$ (0)</u>	<u>\$ (0)</u>



# STUDENT ACTIVITY FUNDS

## PROPOSED BUDGET

2022-2023

	<b>APPROVED BUDGET 2020-2021</b>	<b>APPROVED BUDGET 2021-2022</b>	<b>2022-2023 PROPOSED BUDGET</b>
<b><u>REVENUE</u></b>			
Student Activity Fees	\$ 23,676	\$ 23,434	\$ 24,104
Fundraisers	\$ 10,790	\$ 11,465	\$ 11,793
Other	\$ 150	\$ 65	\$ 67
Total Revenue	<u>\$ 34,616</u>	<u>\$ 34,964</u>	<u>\$ 35,963</u>
<b><u>EXPENSES</u></b>			
-500 Student Activities & Events	\$ 9,740	\$ 9,515	\$ 9,910
-600 Supplies	\$ 16,500	\$ 16,725	\$ 17,155
-800 Other Objects	\$ 8,376	\$ 8,724	\$ 8,898
Total Expenses	<u>\$ 34,616</u>	<u>\$ 34,964</u>	<u>\$ 35,963</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>