

The background is a dark teal color. It features several large, overlapping circles in a lighter teal shade. In the top right corner, there is a vertical red rectangular bar.

# 2015/ 2016 General Fund Budget

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

MARCH 9, 2015

# General Fund & Lease Rental

## ▶ February Presentation of 2015-16 Budget

	2015/16	2014/15	\$	%
General Fund	\$9,114,681	\$8,657,469	\$457,212	5.28%
Authority Lease	\$1,472,466	\$1,468,364	\$4,102	0.28%
<b>Total Expenditures</b>	<b>\$10,587,147</b>	<b>\$10,125,833</b>	<b>\$461,314</b>	<b>4.56%</b>

# UPDATE

## ▶ Reorganization Plan:

- |   |           |
|---|-----------|
| ▶ Adult Ed. Coordinator Full-time to Part-time  | \$52,833  |
| ▶ OAC Full-time to Part-time                    | \$53,488  |
| ▶ Receptionist 12-month to 10-month             | \$7,575   |
| ▶ Adm. Asst. AE/OAC increase hourly rate \$1.00 | \$(2,866) |
| ▶ Maintenance Mechanic Replace with Custodian   | \$11,866  |
| ▶ <b>PROJECTED SAVINGS: \$122,896</b>           |           |

# UPDATE

- ▶ Health Insurance costs - 3<sup>rd</sup> look rates for 2015-16
  - ▶ -0.4% for medical
  - ▶ -2.5% for prescription
- ▶ Reduced cleaning service cost
- ▶ Reduced transportation cost
- ▶ Supply lines – overall reduction

# Fund Balances

	July 1, 2014	Utilized
Committed	\$145,000	\$70,000
Adult Ed	\$229,260	\$52,000
Production Control	\$338,625	\$78,000
Total	\$713,245	\$200,000

# General Fund & Lease Rental

## ▶ March Presentation of 2015-16 Budget

	2015/16	2014/15	\$	%
General Fund	\$8,982,933	\$8,657,469	\$325,464	3.76%
Authority Lease	\$1,472,466	\$1,468,364	\$4,102	0.28%
<b>Total Expenditures</b>	<b>\$10,455,399</b>	<b>\$10,125,833</b>	<b>\$329,566</b>	<b>3.25%</b>

# General Fund – Receipts from Member School Districts

	2015/16	2014/15	\$ Change	% Change
General Fund	\$7,282,184	\$7,268,564	\$13,620	0.19%
Authority Lease	\$1,472,466	\$1,468,364	\$ 4,102	0.28%
<b>Total Expenditures</b>	<b>\$8,754,650</b>	<b>\$8,736,928</b>	<b>\$17,722</b>	<b>0.20%</b>

Questions?

