

# Middle Bucks Institute of Technology

*"Preparing tomorrow's workforce today"*



## 2018/2019 PROPOSED GENERAL FUND BUDGET & NON MAJOR BUDGETS MARCH 12, 2018

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# MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

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**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY**  
**2018/2019 BUDGET CALENDAR**

<b><u>DATE</u></b>	<b><u>DESCRIPTION</u></b>
August 14, 2017	2018/2019 Budget Calendar adopted by Executive Council
September 5	Finance Committee
September 14 - 22	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 3	Finance Committee
November 7	Preliminary budget presented to Finance Committee
November 13	Budget presentation to Executive Council
November - January	Finance Committee work sessions (if needed)
February 6, 2018	Finance Committee review proposed budget
February 12	Budget presentation to Executive Council
March 12	2018/2019 Budget adopted by Executive Council
March 13 – 16	Recommended budgets sent to member district Superintendents with copies for individual School Directors
March 19– 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 2016.

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 HIGHLIGHTS

### GENERAL OVERVIEW

To assist Member School Districts with Act 1 of 2006, a preliminary proposed General Fund Budget was presented to the Executive Council on November 13, 2017 to provide an estimate of the planned operating and debt service expenditures for school year 2018/2019. This presentation on March 12, 2018 updates the Proposed General Fund Budget for fiscal year beginning July 1, 2018. The Act 1 Index is 2.4% for 2018/2019 and was 2.5% for 2017/2018.

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>2018/2019</u>	<u>2017/2018</u>	<u>\$ Change</u>	<u>% Change</u>
Proposed General Fund Expenditures	\$9,825,529	\$9,598,974	\$226,555	2.36%
Authority Lease Rental	1,461,996	1,465,996	(4,000)	-0.27%
Total General Fund Expenditures	<u>\$11,287,525</u>	<u>\$11,064,970</u>	<u>\$222,555</u>	<u>2.01%</u>

This proposed financial plan provides a realistic budget to continue providing a high quality education to our students and demonstrates an effort by the Administration to continue their fiscal responsibility.

### PROJECTED 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 the cost of operating the School based on the average daily membership (ADM) of students. For budgeting, the last two years ending actual ADM and October 1, 2017 PIMS enrollment is used to allocate the member contribution for 2018/2019. This table provides the enrollment information used for 2018/2019 funding. Also see page 16.

Table B  
Allocation – Oct 1 PIMS

	2015/2016 School Year	2016/2017 School Year	2017/2018 October 1	2018/2019 School Year Average	%
<u>Member Districts</u>	<u>ADM</u>	<u>ADM</u>	<u>PIMS</u>	<u>ADM</u>	<u>%</u>
Centennial	187.69	184.88	196.00	189.52	26.20%
Central Bucks	377.45	370.98	370.00	372.81	51.54%
Council Rock	135.72	138.1	142.00	138.61	19.16%
New Hope-Solebury	24.4	23.94	19.00	22.45	3.10%
	<u>725.26</u>	<u>717.9</u>	<u>727.00</u>	<u>723.39</u>	<u>100.0%</u>

The rolling average projects that 723.39 half day time students on an about schedule will attend in 2018/2019 compared to 739.30 in 2017/2018 and 752.56 in 2016/2017. 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 2018/2019 will be adjusted by the balance due to or from Member Districts as of June 30, 2017 for the 2016/2017 fiscal year. Based on the net secondary vocational costs and actual ADM at year-end June 30, 2017 versus average ADM employed in budget preparation, the net amount due to members is \$325,840. This net amount will be refunded to or collected from members with their 2018/2019 contributions to MBIT. See Table C below and the Total Due with Adjustment \$7,719,989 at bottom of page 16.

Table C  
Total Due with Adjustment – Net Due (to) from Members for 2016/2017

<u>2016/2017</u>	<u>Centennial</u>	<u>Central Bucks</u>	<u>Council Rock</u>	<u>New Hope- Solebury</u>	<u>Total</u>
Receipts from Members (+)	\$1,960,641	\$4,112,055	\$1,205,746	\$173,633	\$7,452,075
Voc-Ed Subsidy (+)	104,953	211,113	75,880	13,606	405,552
Net Secondary Costs (-)	<u>1,939,435</u>	<u>3,892,428</u>	<u>1,449,116</u>	<u>250,809</u>	<u>7,531,788</u>
Due to (from) Members	<u>\$126,159</u>	<u>\$430,741</u>	<u>(\$167,490)</u>	<u>(\$63,570)</u>	<u>\$325,840</u>
Proposed 2017/2018 Receipts from Members	\$2,107,963	\$4,146,559	\$1,541,645	\$249,662	\$8,045,829
Less: Due to Members	<u>(\$ 126,159)</u>	<u>(\$430,741)</u>	<u>\$167,490</u>	<u>63,570</u>	<u>(\$325,840)</u>
Contribution Due w/Adjust.	<u>\$1,981,804</u>	<u>\$3,715,818</u>	<u>\$1,709,135</u>	<u>\$313,232</u>	<u>\$7,719,989</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 refinance Series of 2006 bonds issued when school renovation occurred from 2006 to 2008. The Lease Rental for 2018/2019 and 2017/2018 are \$1,461,996 and \$1,465,996, 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 23 for more information.

See Table D below and page 15 for a summary of Member Districts' contributions to fund the preliminary proposed 2018/2019 and approved 2017/2018 budgets.

Table D  
Proposed Member Districts' Contributions

	<u>2018/2019</u>	<u>2017/2018</u>	<u>\$ Change</u>	<u>% Change</u>
General Fund Receipts from Members	\$8,045,829	\$7,853,674	\$192,155	2.45%
Authority Lease Rental	1,461,996	1,465,996	-4,000	-0.27%
Total Projected Contributions	<u>\$9,507,825</u>	<u>\$9,319,670</u>	<u>\$188,155</u>	2.02%



The change for 2018/2019 is primarily driven by contractual obligations for salaries, health insurance and PSERS retirement cost.

State subsidies are received in form of the Vocational Education Subsidy which is paid based on Vocational Average Daily Membership (VADM). Subsidy received in 2018/2019 will be based upon the VADM from 2017/2018. The Vocational Education Subsidy is projected even with 2017/2018. The state has paid a Supplemental Equipment Grant for 2017/2018. There is no certainty that one will be paid in 2018/2019. The state also pays subsidies for Social Security and Retirement that are approximately one-half of employer’s budgeted payroll expense.

Federal subsidy is for Carl D. Perkins Local Plan and has been projected to be \$267,000 compared to \$265,000 for 2017/2018. The 2018/2019 allocation is \$267,721.

**OTHER INFORMATION**

The annualized CPI-U for the Philadelphia region:

	<u>2017</u>	<u>2016</u>	<u>2015</u>
December	0.8%	1.7%	-0.2%
August	1.4%	0.3%	-0.3%

<u>Fund Balances as of July 1:</u>	<u>2017</u>	<u>2016</u>
Committed for PSERS – General Fund	<u>\$20,000</u>	<u>\$75,000</u>
Unassigned – Adult Ed	<u>\$209,181</u>	<u>\$205,090</u>
Unassigned – Production Control	<u>\$ 74,963</u>	<u>\$223,409</u>
Nonspendable	<u>\$134,124</u>	<u>\$ -0-</u>

Funds held by Bucks & Montgomery County Schools Health Care Consortium from the Bucks Limited Health Care Consortium restricted as to use were reduced to zero from \$95,869 in fiscal year 2017. The budget approved March 14, 2016 authorized use of \$95,869 as a “premium holiday” in 2016/2017.

**ASSUMPTIONS**

This presentation of the proposed budget includes assumptions for many unknowns including: negotiations with the MBEA, member district contract negotiations, 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 \$128,024 or 1.33% of the budget-to-budget increase. The teacher salary matrix is prepared using input from member district teachers’ contracts. One of the member districts maybe in status quo with their teachers. The budget for teachers’ salaries assumes this and also contemplates changes for step and level of teachers. The salaries for administrators (Act 93) and for support staff wages are budgeted using a two percent increase.

2. Object Code 200 – Benefits. Overall benefits are projected to increase by \$157,349 or 1.64% 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, 2018 renewal. This budget has used the second look premium equivalent rates: 27.65% health increase and 3.13% decrease for pharmacy for combined effective increase 20.99%. Net increase over 2017/2018 is \$80,893.
    - 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 22% or 17% of premium cost depending on coverage elected. For the HMO POS plan, employees share 12% of premium. The prescription plan co-pay is \$5/\$25/\$40 for generic, formulary/non-formulary.
    - The MBEA contract is being reopened in 2017/2018 to negotiate employee contribution for medical benefits.
    - These costs are self-insured.
    - Health and prescription benefits are offered via the Bucks & Montgomery County Schools Health Care Consortium (BMCS).
    - The BMCS consultant is Lockton Associates and they provided the trend recommendation.
    - MBIT Administration recommends leaving BMCS to move to Delaware Valley Health Trust for fiscal year beginning July 1, 2018. Motions to do so are agenda for March 12, 2018 Executive Council meeting. Recommendation is made to achieve rate stability, pooling of all claims, to reduce financial risk and enhance benefits via Wellness program that has monetary incentives for employees to take care of themselves. Move will result in \$45,370 savings for 2018/2019.
  - Dental benefits are provided via United Concordia/School Claims Services and are self-insured. The budget line cost for 2018/2018 are \$10,648 lower when compared to 2017/2018.
  - Retirement has been budgeted using information from PSERS 2016 CAFR using certified employer contribution rate of 33.43% for 2018/2019. For 2017/2018, the PSERS certified rate was 32.57%. Employer retirement contribution cost increase budget-to-budget \$82,911 or 5.32%. The Executive Council has approved creation of a Committed Fund Balance for purposes of mitigating the escalating employer contributions to PSERS. The Committed Fund Balance is currently \$20,000 with it being used in current budget for 2017/2018.
  - Workers compensation has been budgeted according to renewal for 2018/2019 from SDIC that reflects 5% loyalty discount and 5% discount for Safety Committee.
3. Object Code 300 – Purchased Professional & Technical Services decrease by \$14,485 or -0.15% budget-to-budget from 2017/2018. The net decrease includes money for a

GASB 75 actuarial study and reduction of other professional fees.

4. Object Code 400 – Purchased Property Services are presented as a net decrease of \$17,414 or -0.18% budget-to-budget from 2017/2018. Savings come from reduction in cost for contracted services.
5. Object Code 500 – Other Purchased Services shows net decrease budget-to-budget of -0.20% or -\$18,865 budget-to-budget.
6. Object Code 600 – Supplies cost have a net increase of \$1,046. Program costs for supplies are budget \$3,744 lower compared to 2017/2018. Electricity cost are budgeted at same level as 2017/2018. MBIT has a fixed energy price agreement through June 30, 2019 and natural gas basis agreement for July 2017 through July 2019. In fiscal years 2018 and 2019, MBIT will be hosting the local District SkillsUSA competitions with an added \$14,000 to the supplies line for Student Activities.
7. Object Code 700 – Equipment are \$9,100 lower than 2017/2018.
8. Object Code 800 – Other is budgeted even with 2017/2018.

## **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 0.12% received on deposits over balances required to prevent bank fees.

### **7000 REVENUE FROM STATE SOURCES**

Vocational Educational Subsidies for 2018/2019 reflect estimated ADM enrollment information from 2017/2018.

Revenues from Social Security and Retirement reimbursements are approximately one-half of budgeted Social Security and Retirement expenditures for the 2018/2019 school year.

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

The Perkins Act Local Plan was last re-authorized in 2006. It has been extended by continuing resolutions in Congress. The funding for 2018/2019 is \$267,000 reflecting an increase of \$2,000 from 2017/2018. The allocation for 2017/2018 is \$267,721.

### **9000 FUND BALANCE / INTERFUND TRANSFER**

For 2017/2018, the remaining portion, \$20,000 of the General Fund Committed Fund balance is utilized to mitigate the increase in PSERS employer contribution rate increase.

## **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. In preparing the first draft, three member school districts are anticipated to be out of contract. The MBEA teachers' contract renewed effective July 1, 2017 for four years. There is a provision to re-open in January 2018 to negotiate medical and pharmacy health insurance contributions and pharmacy benefit for last three years of contract.

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, 2018.

### **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 once every two year estimate of actuarial study required for GASB 75. 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, 2300, 2400 and 2500) 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).

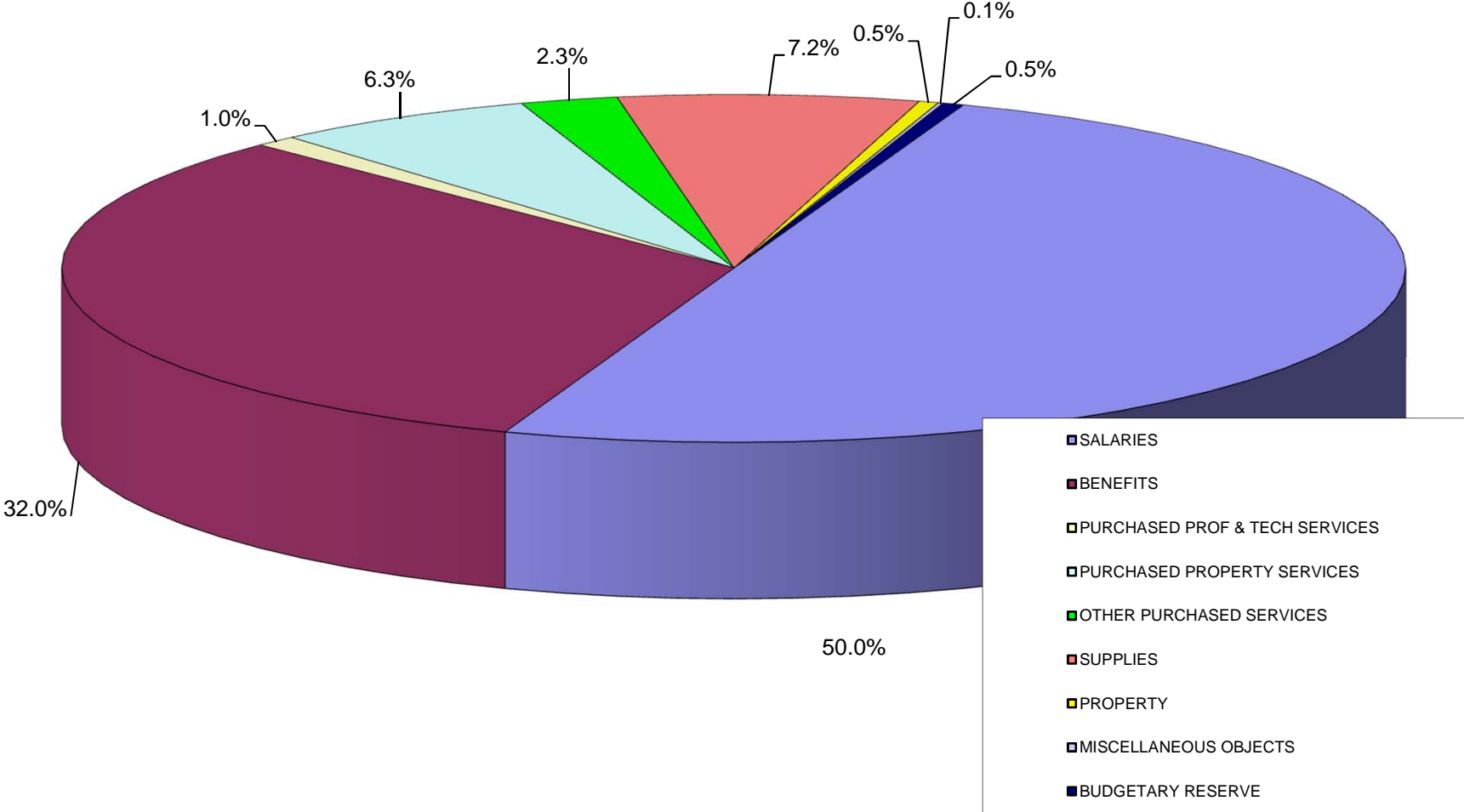
## **800 OTHER**

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.

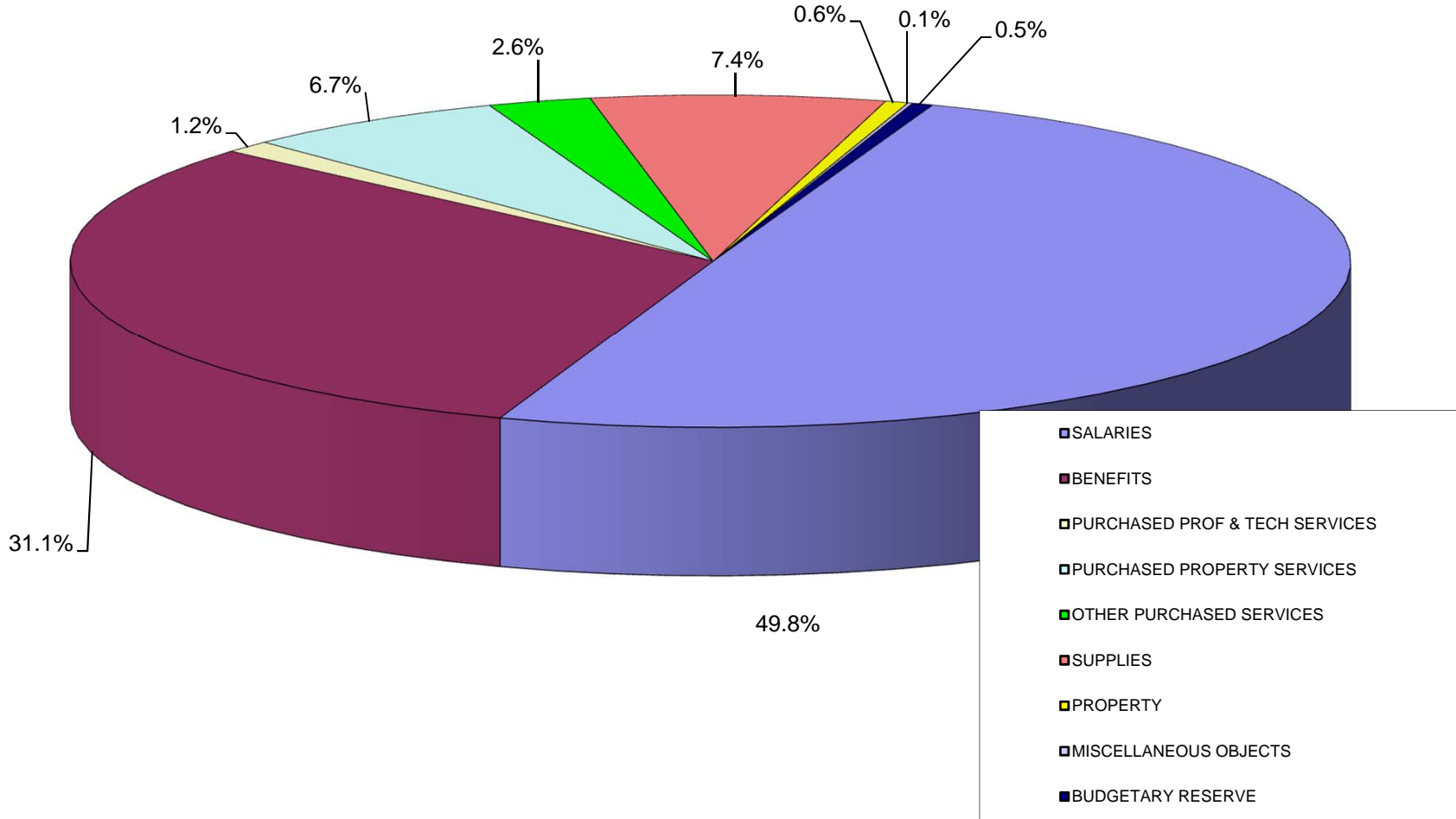
## **BUDGETARY RESERVE**

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  
2018/2019 PROPOSED BUDGET  
OBJECT CODE ANALYSIS**



**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
2017/2018 APPROVED BUDGET  
OBJECT CODE ANALYSIS**





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

BUDGETED GENERAL FUND CONTRIBUTIONS BY MEMBER DISTRICTS RECORDED TO 1300-564.

		CENTENNIAL	CENTRAL BUCKS	COUNCIL ROCK	NEW HOPE- SOLEBURY	TOTAL
<b><u>2016-2017</u></b>						
GENERAL FUND	Pg. 15	\$ 1,960,641	\$ 4,112,055	\$ 1,205,746	\$ 173,633	\$ 7,452,075
LEASE RENTAL DEBT	Pg. 22	206,739	\$ 667,960	472,609	112,714	1,460,022
2016-2017 CONTRIBUTIONS		<u>\$ 2,167,380</u>	<u>\$ 4,780,015</u>	<u>\$ 1,678,355</u>	<u>\$ 286,347</u>	<u>\$ 8,912,097</u>
Year-to-year percentage increase						1.80%
<b><u>2017-2018</u></b>						
GENERAL FUND	Pg. 15	\$ 2,047,453	\$ 4,251,194	\$ 1,350,047	\$ 204,981	\$ 7,853,674
LEASE RENTAL DEBT	Pg. 22	206,412	\$ 673,039	473,810	112,735	1,465,996
2017-2018 CONTRIBUTIONS		<u>\$ 2,253,865</u>	<u>\$ 4,924,233</u>	<u>\$ 1,823,857</u>	<u>\$ 317,716</u>	<u>\$ 9,319,670</u>
Year-to-year percentage increase						4.57%
<b><u>2018-2019</u></b>						
GENERAL FUND	Pg. 15	\$ 2,107,963	\$ 4,146,559	\$ 1,541,645	\$ 249,662	\$ 8,045,829
LEASE RENTAL DEBT	Pg. 22	201,756	\$ 671,787	473,248	115,205	1,461,996
2018-2019 CONTRIBUTIONS		<u>\$ 2,309,719</u>	<u>\$ 4,818,346</u>	<u>\$ 2,014,893</u>	<u>\$ 364,867</u>	<u>\$ 9,507,825</u>
Year-to-year percentage increase						2.02%

Note: General fund contribution is allocated to member districts using a three-year averaging of 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.

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

**REVENUES**

CODE	CATEGORY	2016/2017 APPROVED BUDGET	2017/2018 APPROVED BUDGET	2018/2019 PROPOSED BUDGET	% CHANGE
<b>6000</b>	<b>REVENUE FROM LOCAL SOURCES</b>				
6510	INTEREST	\$1,000	\$1,000	\$1,200	
6740	FEES	6,000	6,000	6,000	
6910	RENTAL OF BUILDING	6,000	6,000	9,000	
6943	TUITION - ADULT STUDENTS	36,000	36,000	36,000	
6944	TUITION - NON PARTICIPATING DISTRICT	15,300	15,300	15,300	
6946	RECEIPTS FROM MEMBER DISTRICTS	7,452,075	7,853,674	8,045,829	
6991	REFUND OF PRIOR YEARS EXPENSE	8,000	8,000	8,000	
6999	MISCELLANEOUS REVENUE	10,000	12,000	15,000	
	TOTAL REVENUE LOCAL SOURCES	<u>7,534,375</u>	<u>7,937,974</u>	<u>8,136,329</u>	2.50%
<b>7000</b>	<b>REVENUE FROM STATE SOURCES</b>				
7220	VOCATIONAL EDUCATION SUBSIDIES	420,000	420,000	420,000	
7810	SOCIAL SECURITY-STATE SHARE	171,860	177,700	182,200	
7820	RETIREMENT-STATE SHARE	696,200	778,300	820,000	
	TOTAL REVENUE STATE SOURCES	<u>1,288,060</u>	<u>1,376,000</u>	<u>1,422,200</u>	3.36%
<b>8000</b>	<b>REVENUE FROM FEDERAL SOURCES</b>				
8521	LOCAL PLAN/PERKINS	281,000	265,000	267,000	
	TOTAL REVENUE FEDERAL SOURCES	<u>281,000</u>	<u>265,000</u>	<u>267,000</u>	0.75%
<b>9000</b>	<b>TRANSFERS / OTHER SOURCES</b>				
9810	COMMITTED FUND BALANCE - PSERS	55,000	20,000	0	
9900	BMCSHCC - MBIT - PREMIUM HOLIDAY	95,869	0	0	
	TOTAL TRANSFERS / OTHER SOURCES	<u>150,869</u>	<u>20,000</u>	<u>0</u>	-100.00%
	<b>TOTAL PROPOSED REVENUES</b>	<u><b>\$9,254,304</b></u>	<u><b>\$9,598,974</b></u>	<u><b>\$9,825,529</b></u>	2.36%

**DISTRICT CONTRIBUTION BREAKDOWN**

				Oct 1 PIMS	(TABLE C. PAGE 6) TOTAL DUE WITH ADJUSTMENT
CENTENNIAL	26.20%	\$1,960,641	\$2,047,453	\$2,107,963	\$1,981,804
CENTRAL BUCKS	51.54%	\$4,112,055	\$4,251,194	\$4,146,559	\$3,715,818
COUNCIL ROCK	19.16%	\$1,205,746	\$1,350,047	\$1,541,645	\$1,709,135
NEW HOPE-SOLEBURY	3.10%	\$173,633	\$204,981	\$249,662	\$313,232
	100.00%	<u>\$7,452,075</u>	<u>\$7,853,674</u>	<u>\$8,045,829</u>	<u>\$7,719,989</u>

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

<b>EXPENSES</b>		<b>2017/2018</b>	<b>2018/2019</b>	
<b>CODE</b>	<b>CATEGORY</b>	<b>APPROVED</b>	<b>PROPOSED</b>	<b>%</b>
		<b>BUDGET</b>	<b>BUDGET</b>	<b>CHANGE</b>
<b>1000</b>	<b>INSTRUCTIONAL SERVICES</b>			
1300-100	SALARIES - 43 FTE	2,998,151	3,048,911	
-200	EMPLOYEE BENEFITS	1,846,987	1,926,850	
-300	PURCHASED PROF & TECH SERVICES	3,800	3,800	
-400	PURCHASED PROPERTY SERVICES	180,740	178,510	
-500	OTHER PURCHASED SERVICES	61,580	58,470	
-600	SUPPLIES	294,129	290,385	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	3,800	3,325	
		<hr/>	<hr/>	
1300	TOTAL VOCATIONAL EDUCATION PROGRAMS	5,389,187	5,510,251	2.25%
<b>2000</b>	<b>SUPPORT SERVICES</b>			
2100-100	SALARIES - 5 FTE	393,824	438,916	
-200	EMPLOYEE BENEFITS	214,965	246,687	
-300	PURCHASED PROF & TECH SERVICES	100	0	
-400	PURCHASED PROPERTY SERVICES	7,500	6,550	
-500	OTHER PURCHASED SERVICES	33,970	31,215	
-600	SUPPLIES	20,760	24,850	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	710	930	
		<hr/>	<hr/>	
2100	TOTAL SUPPORT SERVICES-PUPIL PERSONNEL	671,829	749,148	11.51%
2200-200	BENEFITS	52,000	52,000	
-300	PROFESSIONAL & TECHNICAL SERVICES	2,500	2,500	
-500	OTHER PURCHASED SERVICES	4,200	3,200	
		<hr/>	<hr/>	
2200	TOTAL INSTRUCTIONAL SUPPORT	58,700	57,700	-1.70%

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

<b>EXPENSES</b>		<b>2017/2018</b>	<b>2018/2019</b>	<b>%</b>
<b>CODE</b>	<b>CATEGORY</b>	<b>APPROVED BUDGET</b>	<b>PROPOSED BUDGET</b>	<b>CHANGE</b>
<b>2000</b>	<b>SUPPORT SERVICES (continued)</b>			
2300-100	SALARIES - 7 / 7.5 FTE	608,570	622,549	
-200	EMPLOYEE BENEFITS	362,723	382,521	
-300	PURCHASED PROF & TECH SERVICES	42,355	26,670	
-400	PURCHASED PROPERTY SERVICES	10,800	8,575	
-500	OTHER PURCHASED SERVICES	40,600	35,810	
-600	SUPPLIES	15,500	18,000	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	3,275	3,520	
2300	TOTAL SUPPORT SERVICES-ADMINISTRATION	1,083,823	1,097,645	1.28%
2400-100	SALARIES - 1.5 / 1 FTE	93,820	100,822	
-200	EMPLOYEE BENEFITS	47,045	51,072	
-300	PURCHASED PROF & TECH SERVICES	1,650	1,650	
-400	PURCHASED PROPERTY SERVICES	300	350	
-500	OTHER PURCHASED SERVICES	490	430	
-600	SUPPLIES	3,100	3,100	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	125	135	
2400	TOTAL SUPPORT SERVICES-PUPIL HEALTH	146,530	157,559	7.53%
2500-100	SALARIES - 3 FTE	234,976	239,978	
-200	EMPLOYEE BENEFITS	154,660	162,882	
-300	PURCHASED PROF & TECH SERVICES	33,400	34,300	
-400	PURCHASED PROPERTY SERVICES	2,500	3,250	
-500	OTHER PURCHASED SERVICES	19,820	17,930	
-600	SUPPLIES	4,890	3,920	
-700	PROPERTY	0	0	
-800	MISCELLANEOUS OBJECTS	1,100	1,100	
2500	TOTAL SUPPORT SERVICES-BUSINESS	451,346	463,360	2.66%

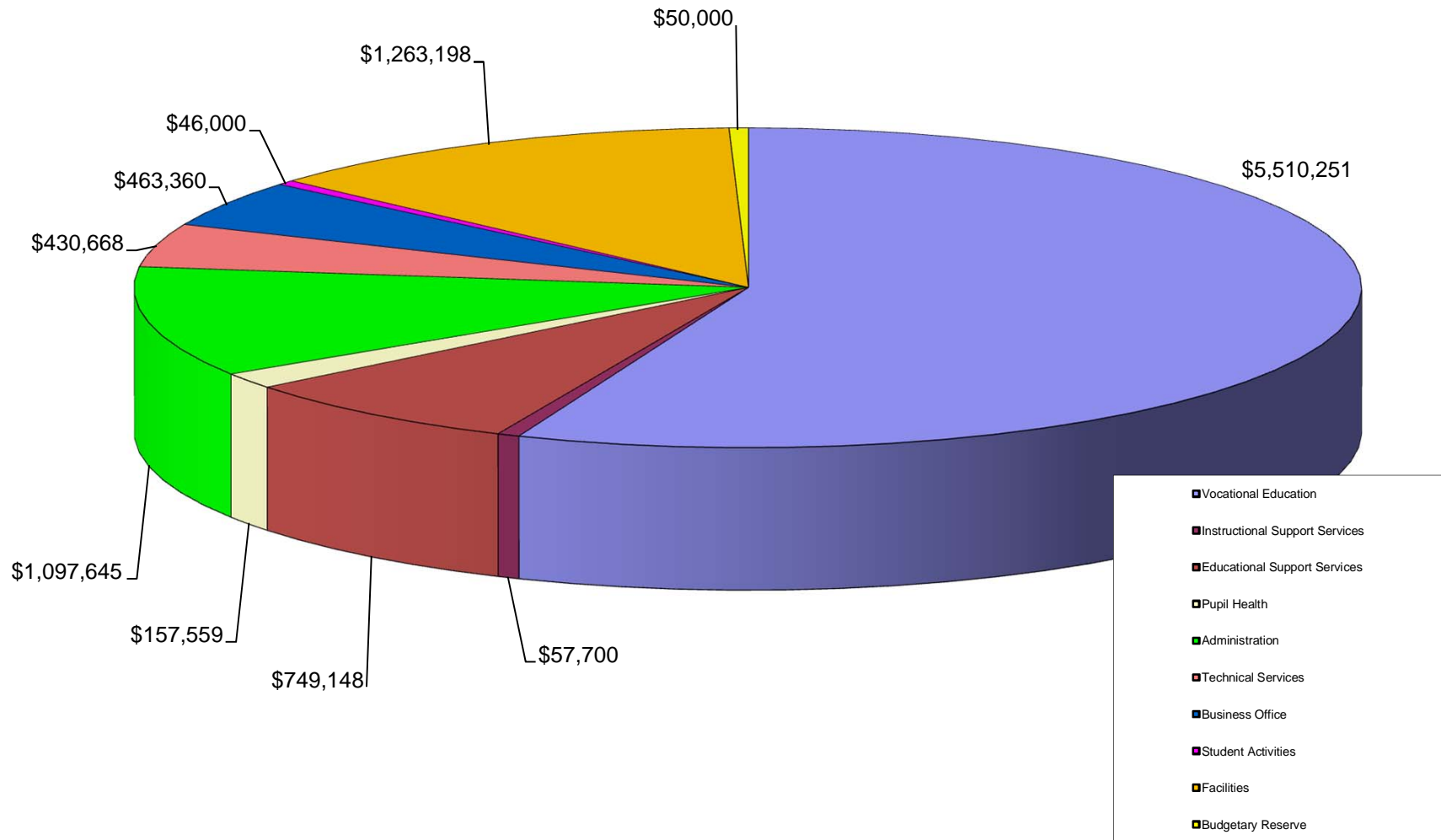
**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
PROPOSED BUDGET SUMMARY**

<b>EXPENSES</b>		<b>2017/2018</b>	<b>2018/2019</b>	<b>%</b>
<b>CODE</b>	<b>CATEGORY</b>	<b>APPROVED BUDGET</b>	<b>PROPOSED BUDGET</b>	<b>CHANGE</b>
<b>2000</b>	<b>SUPPORT SERVICES (continued)</b>			
2600-100	SALARIES - 5 FTE	262,718	266,870	
-200	EMPLOYEE BENEFITS	189,081	194,242	
-300	PURCHASED PROF & TECH SERVICES	23,100	23,500	
-400	PURCHASED PROPERTY SERVICES	432,810	420,001	
-500	OTHER PURCHASED SERVICES	55,640	50,490	
-600	SUPPLIES	288,300	289,345	
-700	PROPERTY	28,800	17,400	
-800	MISCELLANEOUS OBJECTS	1,350	1,350	
		<hr/>	<hr/>	
2600	TOTAL SUPPORT SERVICES-FACILITIES	1,281,799	1,263,198	-1.45%
2818-100	SALARIES - 2 FTE	188,710	190,747	
-200	EMPLOYEE BENEFITS	121,205	129,761	
-300	PURCHASED PROF & TECH SERVICES	7,000	7,000	
-400	PURCHASED PROPERTY SERVICES	4,000	4,000	
-500	OTHER PURCHASED SERVICES	2,670	2,560	
-600	SUPPLIES	69,000	67,125	
-700	PROPERTY	26,750	29,050	
-800	MISCELLANEOUS OBJECTS	425	425	
		<hr/>	<hr/>	
2818	TOTAL TECHNICAL SERVICES	419,760	430,668	2.60%
<b>3000</b>	<b>NON-INSTRUCTIONAL SERVICES</b>			
3200-500	OTHER PURCHASED SERVICES	30,000	30,000	
-600	SUPPLIES	15,000	15,000	
-800	MISCELLANEOUS OBJECTS	1,000	1,000	
		<hr/>	<hr/>	
3200	TOTAL STUDENT ACTIVITIES	46,000	46,000	0.00%

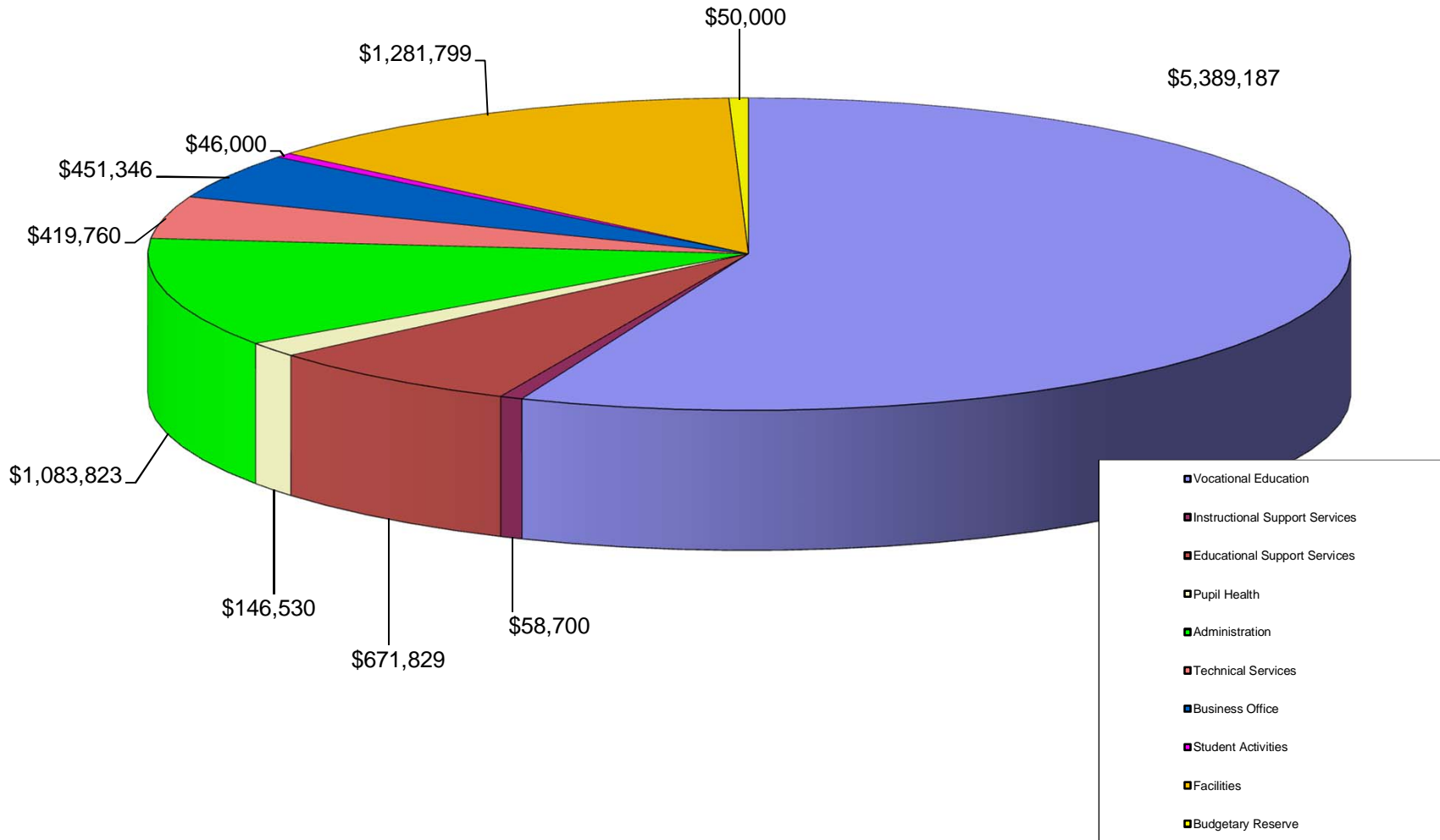
**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY  
PROPOSED BUDGET SUMMARY**

<b>EXPENSES</b>		<b>2017/2018</b>	<b>2018/2019</b>	
<b>CODE</b>	<b>CATEGORY</b>	<b>APPROVED</b>	<b>PROPOSED</b>	<b>%</b>
		<b>BUDGET</b>	<b>BUDGET</b>	<b>CHANGE</b>
<b>5000</b>	<b>OTHER FINANCING USES</b>			
5900-000	BUDGETARY RESERVE	<u>50,000</u>	<u>50,000</u>	
5900	TOTAL BUDGETARY RESERVE	50,000	50,000	0.00%
	<b>TOTAL PROPOSED BUDGET</b>	<b><u>\$9,598,974</u></b>	<b><u>\$9,825,529</u></b>	2.36%
	<b>BUDGETARY RESERVE CONSISTS OF:</b>			
	OPERATING RESERVE	50,000	50,000	
	<b>TOTAL BUDGET-TO-BUDGET INCREASE:</b>	<b><u>\$ 344,670</u></b>	<b><u>\$ 226,555</u></b>	
	<b>SUMMARY OF BUDGET-TO-BUDGET CHANGES:</b>			
	1) Net increase to salaries and wages		\$ 128,024	1.33%
	2) Net increase for health insurance		80,893	0.84%
	3) Increase in employer's cost for PSERS		82,911	0.86%
	4) Net decrease for contractual and statutory benefits		(6,455)	-0.07%
	5) Net decrease for purchased professional services		(14,485)	-0.15%
	6) Net decrease in purchased property services		(17,414)	-0.18%
	7) Net decrease other purchased services		(18,865)	-0.20%
	8) Net increase for program, other supplies and utilities		1,046	0.01%
	9) Net decrease for equipment		(9,100)	-0.09%
	10) Other costs		0	0.00%
			<u>\$ 226,555</u>	2.36%

## MIDDLE BUCKS INSTITUTE OF TECHNOLOGY 2018/2019 PROPOSED BUDGET EXPENDITURES BY FUNCTION



## MIDDLE BUCKS INSTITUTE OF TECHNOLOGY 2017/2018 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, 2018	\$ 9,405,000
SERIES OF 2015 BONDS - BALANCE JULY 1, 2018	4,030,000
	<u>\$ 13,435,000</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.

	<b>Budgeted 2017/2018</b>	<b>Actual 2017/2018</b>	<b>Projected 2018/2019</b>
6946 LEASE REVENUE	<u>\$ 1,465,996</u>	<u>\$ 1,465,996</u>	<u>\$ 1,461,996</u>
5110 DEBT SERVICE - AUTHORITY BONDS	<u>\$ 1,465,996</u>	<u>\$ 1,465,996</u>	<u>\$ 1,461,996</u>
PRINCIPAL	\$ 1,010,000	\$ 1,010,000	\$ 1,035,000
INTEREST	447,996	447,996	418,996
ADMINISTRATIVE FEE	8,000	8,000	8,000
	<u>\$ 1,465,996</u>	<u>\$ 1,465,996</u>	<u>\$ 1,461,996</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.

	7/1/2017 STEB Market Value <u>2016</u>	Budgeted using 7/1/2016 STEB MV 2015 <u>2017/2018</u>	Actual using 7/1/2017 STEB MV 2016 <u>2017/2018</u>	Projected using 7/1/2017 STEB MV 2016 <u>2018/2019</u>
Centennial	13.80%	\$ 206,412	\$ 202,307	\$ 201,756
Central Bucks	45.95%	673,039	673,625	671,787
Council Rock	32.37%	473,810	474,543	473,248
New Hope-Solebury	7.88%	112,735	115,521	115,205
	<u>100.00%</u>	<u>\$ 1,465,996</u>	<u>\$ 1,465,996</u>	<u>\$ 1,461,996</u>

The most current STEB MV available is 2016 effective July 1, 2017. 2017 MV is published on July 1, 2018.

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:

	2016 MV STEB	Projected 2017/2018	PDE 2071 2017/2018	PDE 2071 2018/2019
Centennial	13.80%	\$ 69,212	\$ 67,835	\$ 67,643
Central Bucks	45.95%	225,676	225,872	225,231
Council Rock	32.37%	158,873	159,118	158,667
New Hope-Solebury	7.88%	37,801	38,735	38,625
	<u>100.00%</u>	<u>\$ 491,562</u>	<u>\$ 491,561</u>	<u>\$ 490,166</u>

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY**  
**2018/2019 BUDGET SUMMARY REPARATION UPDATE USING OCT 1 PIMS**  
**MARCH 6, 2018**

DESCRIPTION	2015/2016 ACTUAL	2016/2017 ACTUAL	2016/2017 APPROVED BUDGET	2017/2018 APPROVED BUDGET	2018/2019 PROPOSED BUDGET	\$ INCREASE/ (DECREASE)	% INCREASE/ (DECREASE)	% INCREASE/ (DECREASE) BUD. TO BUD.
6000 LOCAL REVENUE								
<i>EDUCATION AND LEASE RENTAL</i>								
CENTENNIAL	\$ 2,029,268	\$ 2,040,053	\$ 2,167,380	\$ 2,253,865	\$ 2,309,719	\$ 55,854	2.48%	0.50%
CENTRAL BUCKS	4,324,343	4,351,610	4,780,015	4,924,233	4,818,346	(105,887)	-2.15%	-0.96%
COUNCIL ROCK	1,795,805	1,845,115	1,678,355	1,823,857	2,014,893	191,036	10.47%	1.73%
NEW HOPE-SOLEBURY	351,676	349,478	286,347	317,716	364,867	47,151	14.84%	0.43%
<i>RECEIPTS FROM MEMBERS</i>	8,501,092	8,586,255	8,912,097	9,319,671	9,507,825	188,155	<b>2.02%</b>	1.70%
OTHER LOCAL SOURCES	79,676	66,294	82,300	84,300	90,500	6,200	7.35%	0.06%
7000 STATE SOURCES	1,175,150	1,275,631	1,288,060	1,376,000	1,422,200	46,200	3.36%	0.42%
8000 FEDERAL SOURCES	281,445	268,272	281,000	265,000	267,000	2,000	0.75%	0.02%
9000 FUND BALANCE / TRANSFERS	200,000	150,869	150,869	20,000	-	(20,000)	-100.00%	0.00%
TOTAL REVENUE	<u>\$ 10,237,363</u>	<u>\$ 10,347,322</u>	<u>\$ 10,714,326</u>	<u>\$ 11,064,971</u>	<u>\$ 11,287,525</u>	<u>\$ 222,555</u>		<u>2.01%</u>
	<b>FUND BALANCES</b>		<b>CONSUMED / UTILIZED</b>					
Fund balance:	<u>6/30/2016</u>	<u>6/30/17</u>	<u>2016/2017</u>	<u>2017/2018</u>				
Committed - PSERS	\$ 75,000	\$ 20,000	\$ 55,000	\$ 20,000				
Nonspendable	\$ -	\$ 134,124						
Unassigned - Adult Ed	\$ 205,090	\$ 209,181						
Unassigned - Production Control	\$ 223,409	\$ 74,963						
Premium "holiday" BMCSHCC			\$ 95,869	\$ -				
			\$ 150,869	\$ 20,000				
Balance Due to Member School Districts	<u>\$ 245,472</u>	<u>\$ 325,840</u>						
Member District Contribution for Operations and Lease Rental combined increase for 2017/2018 = <b>4.57%</b>								

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY**  
**2018/2019 BUDGET SUMMARY REPARATION UPDATE USING OCT 1 PIMS**  
**MARCH 6, 2018**

DESCRIPTION	2015/2016 ACTUAL	2016/2017 ACTUAL	2016/2017 APPROVED BUDGET	2017/2018 APPROVED BUDGET	2018/2019 PROPOSED BUDGET	\$ INCREASE/ (DECREASE)	% INCREASE/ (DECREASE)	% INCREASE/ (DECREASE) BUD. TO BUD.
100 SALARIES & WAGES:								
TEACHERS - MBEA	\$ 2,902,510	\$ 2,938,915	\$ 3,008,769	\$ 3,094,653	\$ 3,188,525	\$ 93,872	3.03%	0.85%
ADMIN & SUPPORT SERVICES	1,468,887	1,506,882	1,533,076	1,586,502	1,626,153	39,651	2.50%	0.36%
SUBSTITUTES & TEMPORARY	110,397	74,763	94,845	99,615	94,115	(5,500)	-5.52%	-0.05%
200 BENEFITS:								
MEDICAL & PRESCRIPTION	752,399	703,407	773,362	819,284	900,177	80,893	9.87%	0.73%
DENTAL/VISION/LIFE/LTD/CONTRACTUAL	146,050	118,751	177,350	179,414	170,006	(9,408)	-5.24%	-0.09%
STATUTORY (FICA, PSERS, WC & UC)	1,524,713	1,761,268	1,811,685	1,989,968	2,075,833	85,865	4.31%	0.78%
300 PROFESSIONAL & TECHNICAL SERVICES	77,343	112,874	105,300	113,905	99,420	(14,485)	-12.72%	-0.13%
400 PURCHASED PROPERTY SERVICES	632,756	576,484	625,727	638,650	621,235	(17,415)	-2.73%	-0.16%
500 OTHER PURCHASED SERVICES	206,531	221,413	257,935	248,970	230,105	(18,865)	-7.58%	-0.17%
600 SUPPLIES:								
INSTRUCTIONAL SUPPLIES	299,432	265,900	304,335	294,129	290,385	(3,744)	-1.27%	-0.03%
UTILITIES	216,131	213,395	235,265	210,500	210,500	-	0.00%	0.00%
ALL OTHER SUPPLIES	167,704	187,437	209,030	206,050	210,840	4,790	2.32%	0.04%
700 EQUIPMENT	108,264	94,518	55,300	55,550	46,450	(9,100)	-16.38%	-0.08%
800 OTHER	9,866	11,293	12,325	11,785	11,785	-	0.00%	0.00%
5220 TRANSFER TO CAPITAL RESERVE FUND	150,000	100,000	-	-	-	-		0.00%
5900 BUDGETARY RESERVE			50,000	50,000	50,000	-	0.00%	0.00%
5110 AUTHORITY LEASE RENTAL	1,464,380	1,460,022	1,460,022	1,465,996	1,461,996	(4,000)	-0.27%	-0.04%
TOTAL EXPENDITURES	\$ 10,237,363	\$ 10,347,322	\$ 10,714,326	\$ 11,064,971	\$ 11,287,525	\$ 222,555		2.01%



# MIDDLE BUCKS Institute of Technology

*Merging Business, Industry, and Technology*

## **SUBSIDIARY – NON MAJOR FUND BUDGETS**

### **PROPOSAL**

**2018/2019**

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 federal/state subsidies, student tuition/client sales/fundraising, or previously allocated and approved funds.

# CAPITAL RESERVE FUND

## PROPOSED BUDGET

### 2018 / 2019

<u>FUND BALANCE + GF TRANSFER</u>	<u>Actual 2016/2017</u>	<u>Approved Budget 2017/2018</u>	<u>Projected 2017/2018</u>	<u>2018/2019 Proposed Budget</u>
Actual / Projected Carry forward Fund Balance	\$ 396,851	\$ 480,210 <b>A</b>	\$ 480,210	\$ 413,851 <b>B</b>
Actual 2016/2017 Fund Transfer	100,000			
Proposed 2017/2018 Fund Transfer		100,000	100,000	
Proposed 2018/2019 Fund Transfer				100,000
Interest Income	224	100	275	350
	<u>497,075</u>	<u>580,310</u>	<u>580,485</u>	<u>514,201</u>
<b><u>EXPENDITURES:</u></b>				
-400 Purchased Property Services	16,865	442,000	19,410	445,455
-700 Equipment	-	50,000	147,224	67,200
	<u>16,865</u>	<u>492,000</u>	<u>166,634</u>	<u>512,655</u>
Actual / Projected Carry Forward Fund Balance	<u>\$ 480,210 <b>A</b></u>	<u>\$ 88,310</u>	<u>\$ 413,851 <b>B</b></u>	<u>\$ 1,546</u>

#### PURCHASED PROPERTY SERVICES

##### FACILITIES:

-400 Traffic Signal	Carryover	\$ -	\$ 30,000	\$ -	\$ 30,000
-400 Digital Road Sign	Carryover		37,500	-	37,500
-400 Plumbing			15,000	9,410	
-400 Campus lighting		12,140	10,000	10,000	
-400 Roof repairs			250,000	-	
-400 HVAC Roof Top Units					202,800
-400 Concrete repairs		4,725	35,000		35,000
-400 Room & Storage Area renovations			39,500		39,500
-400 Deer Run Entrance			25,000		
-400 Shop Floors					56,640
-400 HVAC Apogee phase 2 & 3					44,015
		<u>16,865</u>	<u>442,000</u>	<u>19,410</u>	<u>445,455</u>

##### EQUIPMENT:

-700 Equipment grant matching funds 2017/18			50,000		
-700 Equipment grant matching funds 2018/19					50,000
-700 Switches					17,200
-700 Program equipment - Culinary Arts				22,224	
-700 Program equipment - Engineering				50,000	
-700 Program equipment - Multimedia				75,000	
		<u>-</u>	<u>50,000</u>	<u>147,224</u>	<u>67,200</u>
		<u>\$ 16,865</u>	<u>\$ 492,000</u>	<u>\$ 166,634</u>	<u>\$ 512,655</u>

**ADULT EVENING EDUCATION FUND**  
**PROPOSED BUDGET**  
2018-2019

		<u>ESTIMATE</u> <u>2017/2018</u>	<u>APPROVED</u> <u>BUDGET</u> <u>2017/2018</u>	<u>2018/2019</u> <u>PROPOSED</u> <u>BUDGET</u>
<b><u>REVENUE</u></b>				
6943	Registration Fees	\$ 159,665	\$ 147,000	\$ 159,900
7000	Subsidies	20,655	16,768	\$ 21,712
6510	Interest Earned	250	100	\$ 325
	Total Revenue	<u>180,570</u>	<u>163,868</u>	<u>181,937</u>
<b><u>EXPENSES</u></b>				
-100	Salary	87,870	82,900	90,150
-200	Benefits	26,674	22,767	29,437
-400	Purchased Property Services	706	2,000	2,000
-500	Other Purchased Services	26,798	27,851	27,650
-600	Supplies	30,698	25,750	27,000
-700	Equipment	-	-	2,500
-800	Other	3,202	2,600	3,200
	Total Expenses	<u>175,949</u>	<u>163,868</u>	<u>181,937</u>
	Revenue in excess of expenditures	<u>\$ 4,621</u>	<u>\$ -</u>	<u>\$ (0)</u>
<b><u>PROJECTED FUND BALANCE</u></b>				
	Beginning Fund Balance		7/1/2017	\$ 209,181
	Estimated revenue in excess of expenditures 2017/18			<u>4,621</u>
	Ending Fund Balance		6/30/2018	213,802
	Estimated revenue in excess of expenditures 2018/19			<u>(0)</u>
	Ending Fund Balance		6/30/2019	<u>\$ 213,802</u>

**PRODUCTION FUND**  
**PROPOSED BUDGET**  
**2018/2019**

	<b>ESTIMATE 2017/2018</b>	<b>APPROVED BUDGET 2017/2018</b>	<b>2018/2019 PROPOSED BUDGET</b>
<b><u>REVENUE</u></b>			
Aspirations	\$ 25,519	\$ 27,100	\$ 27,100
Student Built Modular House	106,000	108,000	108,000
All Other Programs	139,780	159,215	153,733
PA Subsidies	1,709	1,508	1,748
Interest Earned	175	150	175
Total Revenue	273,183	295,973	290,756
 <b><u>EXPENSES</u></b>			
-100 Salaries & Wages	8,500	8,000	10,500
-200 Benefits	3,418	3,015	3,648
-400 Purchases Property Services	62	-	-
-500 Other Purchased Services	11,570	15,200	15,200
-600 Supplies	246,109	262,258	251,408
-700 Equipment	-	7,500	10,000
Total Expenses	269,659	295,973	290,756
Revenue in excess of expenditures	\$ 3,524	\$ -	\$ -
 <b><u>PROJECTED FUND BALANCE</u></b>			
Beginning Fund Balance		7/1/2017	\$ 209,087
Estimated excess expenditure over revenue for 2017/18			3,524
Ending Fund Balance		6/30/2018	212,611
Estimated excess revenue over expenditure for 2018/19			-
Ending Fund Balance		6/30/2019	\$ 212,611

# Li'l Bucks Preschool Partners in Learning

## Proposed Budget 2018/2019

		<u>ESTIMATE</u> <u>2017/2018</u>	<u>APPROVED</u> <u>BUDGET</u> <u>2017/2018</u>	<u>2018/2019</u> <u>PROPOSED</u> <u>BUDGET</u>
<b><u>REVENUE</u></b>				
6999	Tuition & Fees	181,575	174,440	198,962
7000	Grants	7,565	12,500	7,700
7000	Subsidies	<u>22,377</u>	<u>22,300</u>	<u>24,696</u>
	Total Revenue	<u>211,517</u>	<u>209,240</u>	<u>231,358</u>
<b><u>EXPENSES</u></b>				
100	Wages	127,045	120,620	127,684
200	Benefits	74,498	72,720	84,672
300	Professional Services	120	700	850
400	Purchased Property Services	264	3,300	2,300
500	Other Purchased Services	813	1,600	850
600	Supplies	5,560	9,850	12,057
700	Equipment	1,106	0	0
800	Other	<u>2,050</u>	<u>450</u>	<u>2,945</u>
	Total Expenses	<u>211,455</u>	<u>209,240</u>	<u>231,358</u>
	<b>Net Income (Loss)</b>	<u>\$ 62</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b><u>Projected Net Position</u></b>				
	Net Position		7/1/2017	\$ 55,399
	Net Income (Loss) for 2017/2018			<u>62</u>
	Net Position		6/30/2018	55,461
	Net Income (Loss) for 2018/2019			<u>0</u>
	Net Position		6/30/2019	<u>\$ 55,461</u>



# STUDENT ACTIVITY FUNDS

## PROPOSED BUDGET

2018/2019

	<u>ESTIMATE</u> <u>2017/2018</u>	<u>APPROVED</u> <u>BUDGET</u> <u>2017/2018</u>	<u>2018/2019</u> <u>PROPOSED</u> <u>BUDGET</u>
<b><u>REVENUE</u></b>			
Student Activity Fees	\$ 16,515	\$ 18,300	\$ 18,175
Fundraisers	17,238	20,950	10,957
Other	125	120	125
Total Revenue	<u>\$ 33,878</u>	<u>\$ 39,370</u>	<u>\$ 29,257</u>
<b><u>EXPENSES</u></b>			
-500 Student Activities & Events	\$ 16,257	\$ 15,950	\$ 12,185
-600 Supplies	12,921	18,205	11,745
-800 Other Objects	4,415	5,215	5,327
Total Expenses	<u>\$ 33,594</u>	<u>\$ 39,370</u>	<u>\$ 29,257</u>
	<u>\$ 284</u>	<u>\$ -</u>	<u>\$ -</u>