MBIT Executive Council Meeting

Monday, November 2, 2026 5:30 PM
Room 101 at 5:30 PM at Middle Bucks Institute of Technology, 2740 York Road, Jamison, PA 18929

1. **Opening Items**

1.A. Call to Order

1.B. Pledge of Allegiance

1.C. Roll Call

1.D. Introductions and Public Comment

1.E. Executive Council Comments

1.F. Announcement of Prior Executive Session

1.G. Announcement of Executive Session (If Needed)

1.H. Middle Bucks Student Representative Report - Kimberly Lopez-Cuevas, Medical & Health Professions

2. **Approval of Minutes & Events/Correspondence**

2.A. Approval of Minutes - Executive Council - October 6, 2026

2.B. Approval of Minutes - Executive Council Committee of the Whole - October 26, 2026

2.C. Activities/Events/Correspondence

3. **Committee Reports**

3.A. Professional Advisory Council - Dr. Charles W. Lentz, Chairperson

3.B. Executive Council Committee of the Whole - Mrs. Karen Smith, Vice-Chairperson

4. **Administrative Reports**

4.A. Director's Update - Dr. Mark Covelle, Administrative Director

5. **Financial Reports**

5.A. Cash Payments Report

5.B. Treasurer's Report

6. **Personnel Items**

6.A. Spring 2027 Adult Evening School Programs and Staff

6.B. Additional Substitute

7. **Other Matters for Consideration**

7.A. Calendar of 2027 Executive Council Public Meeting Dates

7.B. Interstate Building Maintenance Corporation Contract Renewal 2026-2029

7.C. Snow Removal Services

7.D. HVAC Project - Change Orders

7.E. Greenhouse Assembly

7.F. School Police Officer

7.G. Regional Reunification Site

7.H. Electricity Power Agreement

7.I. Middle Bucks Institute of Technology Annual Audit Report Year Ended June 30, 2026

7.J. Middle Bucks Area Vocational Technical School Authority Annual Audit Report Year Ended June 30, 2026

7.K. Cancellation of December Executive Council Meetings

8. **Closing Items**

8.A. Adjournment

9. **Information and Announcements**

9.A. Press Coverage and Correspondence

DRAFT AWAITING APPROVAL OF EXECUTIVE COUNCIL

Middle Bucks Institute of Technology Executive Council Meeting
Tuesday, October 6, 2026 at 5:30 PM

(Agenda items were taken out of order, however, are reported in the order shown on the agenda)

1. Opening Items

A. Call to Order

The regular meeting of the MBIT Executive Council was convened on Tuesday, October 6, 2026 at 5:31 PM by Mr. Flemming Godiksen, Chairperson, in Room 101 at Middle Bucks Institute of Technology.

B. Pledge of Allegiance

The Executive Council and all in attendance rose and recited the Pledge of Allegiance to the flag.

C. Roll Call

Executive Council Members Present
Ms. Katrina Filiatrault, Central Bucks S.D.
Mr. Flemming Godiksen, Centennial S.D.
Ms. Anne Horner, Council Rock S.D. (Via Zoom Video Platform)
Mrs. Karen Krieger, Centennial S.D.
Dr. Kathleen Maguire, Centennial S.D.
Mrs. Cheryl Rickert, Council Rock S.D.
Mrs. Karen Smith, Central Bucks S.D.
Mrs. Linda Szwedo, New Hope Solebury S.D.

Executive Council Members Absent
Ms. Susan Gibson, Central Bucks S.D.

Others in Attendance
Dr. Mark Covelle, Administrative Director
Dr. Lauren Doherty, Assistant Director
Dr. Matthew Gale, Career and Technical Education Supervisor
Mr. Jeffrey Garton, Esq., School Solicitor
Mrs. Roberta Jackiewicz, Assistant Board Secretary
Dr. Charles W. Lentz, Superintendent of Record, New Hope Solebury S.D.
Mr. Erik Malmberg, Information Technology Manager
Mrs. Cynthia Midgett, Career and Technical Education Supervisor - Curriculum & Instruction
Ms. Oksana Pomerlian, Business Manager

D. Introductions and Public Comment

There were no guests or public comment.

E. Executive Council Comments

There were no Executive Council comments.

F. Announcement of Prior Executive Session

Mr. Godiksen announced there was an Executive Session held immediately following the September 1, 2026, Executive Council meeting for legal matters.

G. Announcement of Executive Session

Mr. Godiksen announced there would be an Executive Session immediately following the meeting this evening for legal matters.

H. Middle Bucks Student Representative Report - Christian Pollock, Multimedia Technology

Student Representative, Christian Pollock reported that the first few weeks of school have been filled with enthusiasm as students return to their programs and begin another year of career and technical education. Two new dual enrollment courses, Introduction to Digital Marketing and Introduction to Medical Terminology, are being offered in partnership with Bucks County Community College, allowing students to earn college credits while still in high school.

MBIT's Adult Education program continues to serve the community, offering more than 20 courses this fall. These programs provide adults with opportunities to develop new skills, explore interests, and pursue additional career pathways.

Students across MBIT's programs are also participating in CPR training, gaining potentially life-saving skills and learning how to respond confidently in emergency situations. The Student Influencer Program continues to expand, with more than 40 new students selected, bringing total participation to more than 70 students, including returning members. Students will receive specialized training to lead tours, deliver presentations to stakeholders and sending schools, create social media content, and represent MBIT at various events. The program helps students develop leadership and communication skills while educating the community about their programs, career pathways, and future industries.

Preparations are underway for MBIT's annual Open House, scheduled for Thursday, November 12, from 6:00 to 8:00 p.m. The event will provide families with opportunities to tour programs, meet instructors, and speak with current students. The Occupational Advisory Committee meetings are scheduled for October 28, from 6:00 to 8:00 p.m., bringing industry professionals and instructors together to ensure programs remain aligned with current workforce and industry needs.

The presentation also highlighted October observances connected to MBIT's programs, including Dental Hygiene Month, Careers in Construction Month, Physical Therapy Month, and National First Responders Day. These observances recognize important career fields represented in MBIT's educational programs and the pathways available to students.

The Director congratulated Christian Pollock for being selected as the SkillsUSA Fall Leadership Outstanding Student in recognition of his leadership, commitment, and dedication to the organization. He will represent MBIT at the fall leadership event, where he will participate in leadership development activities.

2. Approval of Minutes & Events/Correspondence

A. Approval of Minutes - Executive Council - September 1, 2026
Motion by Dr. Kathleen Maguire, second by Karen Smith, to approve the minutes of the September 1, 2026 Executive Council meeting.
Final Resolution: Motion carries 8,0,0

B. Approval of Minutes - Executive Council Committee of the Whole - September 28, 2026
Motion by Dr. Kathleen Maguire, second by Karen Smith, to approve the minutes of the September 28, 2026 Executive Council Committee of the Whole meeting.
Final Resolution: Motion carries 8,0,0

C. Activities/Events/Correspondence
Motion by Dr. Kathleen Maguire, second by Karen Smith, to accept MBIT's update including activities/events, correspondence and related matters as attached.
Final Resolution: Motion carries 8,0,0

3. Committee Reports

A. Professional Advisory Council - Dr. Charles W. Lentz, Chairperson
Dr. Lentz reported that the Professional Advisory Council reviewed the meeting agenda, with no changes to the recommendations. The Director provided an update on the 2027–2028 enrollment process, noting that proposed adjustments are under consideration to make the process clearer and more transparent for students and families, support informed program selections, and encourage greater involvement from sending schools in communicating application and enrollment information.

The Superintendents were also informed that MBIT was selected to receive an LSA grant in the amount of $145,334 to pave the walkway on the school grounds. The next meeting, scheduled for October 26, will be held in a hybrid format, with an opportunity for the superintendents to attend in-person or online.

B. Executive Council Committee of the Whole - Mrs. Karen Smith, Vice-Chairperson
Mrs. Smith reported that the meeting, held during the week of September 28, included updates from the Technology and Facilities departments. Both departments were commended for their work preparing the building for the start of the school year. The refrigerator/freezer and HVAC projects were nearing completion, the snow removal RFP has been issued, and the custodial services contract was included on the meeting agenda. Work was also beginning on the front entrance security project, and the intercom project was nearly complete.

The Assistant Director provided updates on the comprehensive planning process, including gathering stakeholder feedback, with several surveys pending, and organizing student focus groups. The CTE Supervisor noted that pre-NOCTI exams were administered to establish baseline scores, helping identify areas of focus before students take the spring exams. The Supervisor of Curriculum and Instruction reported on meetings with teachers to establish instructional goals for the new school year. She also shared updates on the opening of the student-run salon on October 1 and the anticipated opening of the student-run restaurant in October.

The Executive Council discussed the renewal of the Bucks County Community College Articulation agreement, revisions to the school calendar previously reviewed the prior month, and various grants that were being pursued.

The Business Manager reported that the annual audits were in their final stages and that preparations for the upcoming budget process were underway.

4. Administrative Reports

A. Director's Update - Dr. Mark Covelle, Administrative Director

The Director reported that the student-run restaurant is scheduled to open the week of October 12, with plans to gradually expand service as students gain experience. Culinary students prepared pumpkin bread and vegetable trays for the meeting, highlighting their work and the opportunities available through the program.

The Director highlighted the success of MBIT's Student Influencer Program, including a medical and health student video explaining medical terminology that received more than 11 million views. The program provides students with training in school practices, expectations, and branding before they create content under teacher supervision. Student influencers may lead tours, participate in school visits, and develop social media content to showcase MBIT's programs and career pathways. The Director noted the importance of using these opportunities to share the school's story with a broader audience while monitoring online engagement appropriately.

An update was provided on the Local Share Account (LSA) grant, which will provide $145,334 to pave the walkway on the school grounds. The project has been under discussion for several years. The Director acknowledged the support of local officials and the Bucks County Redevelopment Authority in helping secure the funding.

MBIT hosted a regional work-based education group, during which the Assistant Director shared research from her doctoral work on new teacher development in career and technical education settings. The research has helped inform the school's approach to opening-day activities, professional development, and in-service programming.

The Director also reported on MBIT's participation in the Home Builders Association's annual job fair for career and technical students. Students attended with resumes, prepared questions, and professional attire, allowing them to engage with employers, learn about career opportunities, and meet local lawmakers. Feedback from participating businesses and the Home Builders Association was positive, with students praised for their preparation, professionalism, and ability to represent their programs. The Director recognized the teachers' additional work in maintaining relationships with the association and ensuring that programs meet industry standards.

A new mural featuring keywords associated with MBIT's "Ambition" theme was installed in a main hallway by a local artist. The project was completed over a long weekend and was intended to create a more welcoming and energetic environment for students and staff. The Director noted that the design uses paint and can be modified in the future as needed.

The Director reported that comprehensive planning continues, with teachers and stakeholder groups participating in committee meetings. Discussions have included MBIT's role in the

evolving use of artificial intelligence, future infrastructure and professional development needs, and the school's long-term direction over the next five to ten years. More than 500 survey responses have been received from students, families, business and industry partners, and representative groups. The planning committee is reviewing the results to identify common themes and priorities.

An update was also provided on MBIT's branding initiative. Feedback favored the third proposed design, although additional refinements were still underway. The Director expressed satisfaction with the progress on colors, fonts, and overall design and anticipated that the refreshed branding would be completed within the coming weeks.

Finally, the Director noted that preparations are underway for the upcoming budget and student application processes. MBIT is working to increase engagement with sending districts and ensure that the application and enrollment process is clear, transparent, consistent, and equitable, while remaining consistent with the school's Articles of Agreement.

5. Financial Reports

A. Cash Payments Report
Motion by Linda Szwedo, second by Dr. Kathleen Maguire, to accept Cash Payments Report - September
Final Resolution: Motion carries 8,0,0

B. Treasurer's Report
Motion by Linda Szwedo, second by Dr. Kathleen Maguire, to accept Treasurer's Report - August
Final Resolution: Motion carries 8,0,0

6. Personnel Items

A. Employment - Co-op Student
Motion by Cheryl Rickert, second by Karen Smith, to approve the part-time employment of Whitney Talbot, student in the Commercial Art & Advertising Design program, as a co-op Media Associate, to assist with marketing, at a rate of $15.00/hour, with statutory benefits only, effective October 7, 2026.
Motion carries 8,0,0

B. Employment - Co-op Students
Motion by Cheryl Rickert, second by Karen Smith, to approve the part-time employment of Winnie Chan, student in the Commercial Art & Advertising Design program, as a co-op Media Associate, to assist with marketing, at a rate of $15.00/hour, with statutory benefits only, effective October 7, 2026.
Motion carries 8,0,0

C. Additional Adult Education Evening School Programs and Staff - Fall 2026
Motion by Cheryl Rickert, second by Karen Smith, to approve the additional fall 2026 Adult Education Evening School programs and the employment of the Adult Education Evening School staff.
Motion carries 8,0,0

7. Other Matters for Consideration

A. Conference Attendance
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to approve the presenters / attendees for the Association for Career & Technical Education (ACTE) CareerTech VISION 2026 conference to be held in New Orleans, Louisiana on December 2-5, 2026.
Final Resolution: Motion carries 8,0,0

B. Out of State Professional Development
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to approve the out of state professional development.
Final Resolution: Motion carries 8,0,0

C. Additional Field Trips
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to approve the additional field trip for the 2026-2027 school year.
Final Resolution: Motion carries 8,0,0

D. Local Advisory Council Meeting Minutes
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to receive and file the May 22, 2026 Local Advisory Council meeting minutes.
Final Resolution: Motion carries 8,0,0

E. Global Compliance Network Online Training Renewal
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to approve the renewal of the Global Compliance Network online training 11/1/26 - 10/31/27, at a cost of $756.00.
Final Resolution: Motion carries 8,0,0

F. Corrected Revised 2026-2027 School Calendar
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to approve the corrected revised MBIT 2026-2027 school calendar as attached.
Final Resolution: Motion carries 8,0,0

G. Articulation Agreement - Bucks County Community College
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to reapprove the Articulation Agreement between Middle Bucks Institute of Technology and Bucks County Community College - Commercial Art & Advertising Design, Culinary Arts & Science, Early Childhood Education, Engineering Related Technology, Medical & Health Professions, Multimedia Technology, Networking & Operating Systems Security, Public Safety, Sports Therapy & Exercise Management, and Web Design & Interactive Media.
Final Resolution: Motion carries 8,0,0

H. MOU - Special Education Services - MBIT and Districts
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to reapprove the Memorandum of Understanding regarding special education services between Middle Bucks Institute of Technology and Central Bucks School District, Centennial School District, Council Rock School District, and New Hope Solebury School District.
Final Resolution: Motion carries 8,0,0

I. LSA Grant
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to accept the Local Share Account (LSA) Statewide Grant in the amount of $145,335 from the Department of Community and Economic Development (DCED) in cooperation with the Bucks County Industrial Development Authority for the MBIT Walking Path.
Final Resolution: Motion carries 8,0,0

J. Microsoft Products
Motion by Cheryl Rickert, second by Dr. Kathleen Maguire, to approve the purchase of services through the Bucks County Intermediate Unit #22 for Microsoft products as per the Microsoft Enrollment for Education Solutions Agreement at a cost of $7,166.88 for 2026-2027.
Final Resolution: Motion carries 8,0,0

8. Closing Items

A. Adjournment
Motion by Linda Szwedo, second by Dr. Kathleen Maguire to adjourn the October 6, 2026 meeting of the MBIT Executive Council at 6:06 PM.
Final Resolution: Motion carries, 8,0,0

There was an Executive Session immediately following the adjournment of the meeting this evening for legal matters.

9. Information and Announcements

A. Press Coverage and Correspondence — Attached to Agenda

Respectfully Submitted

Linda Szwedo
Secretary

Roberta Jackiewicz
Assistant Secretary

DRAFT AWAITING APPROVAL OF EXECUTIVE COUNCIL

Middle Bucks Institute of Technology Executive Council Committee of the Whole Meeting
Monday, October 26, 2026 at 5:30 PM

(Agenda items were taken out of order, however, are reported in the order shown on the agenda)

1. Call to Order

The MBIT Executive Council Committee of the Whole meeting was convened on Monday, October 26, 2026 at 5:30 PM by Mrs. Karen Smith, Vice Chairperson, in Room 101 at Middle Bucks Institute of Technology.

A. Pledge of Allegiance

The Executive Council and all in attendance rose and recited the Pledge of Allegiance to the flag.

B. Roll Call

Executive Council Members Present
Ms. Katrina Filiatrault, Central Bucks S.D.
Mr. Flemming Godiksen, Centennial S.D.
Ms. Anne Horner, Council Rock S.D. (Via Zoom Video Platform)
Mrs. Karen Krieger, Centennial S.D.
Mrs. Cheryl Rickert, Council Rock S.D.
Mrs. Karen Smith, Central Bucks S.D.
Mrs. Linda Szwedo, New Hope Solebury S.D.

Executive Council Members Absent
Ms. Susan Gibson, Central Bucks S.D.
Dr. Kathleen Maguire, Centennial S.D.

Others in Attendance
Dr. Mark Covelle, Administrative Director
Dr. Lauren Doherty, Assistant Director
Dr. Matthew Gale, Career and Technical Education Supervisor
Mrs. Roberta Jackiewicz, Assistant Board Secretary
Dr. Charles W. Lentz, Superintendent of Record, New Hope Solebury S.D.
Mr. Erik Malmberg, Information Technology Manager
Ms. Oksana Pomerlian, Business Manager

C. Introductions and Public Comment

There were no guests or public comment.

D. Executive Council Comments

There were no Executive Council comments.

2. Building, Security and Technology

A. Building, Security and Technology Update

The Information Technology Manager reported that the refrigerator/freezer project has been completed, and work is continuing toward closing out the HVAC project. He noted that only 10 Facility and Information Technology tickets remain open, which is a low number for this time of year.

An update was provided by the Information Technology Manager regarding the school's technology partnership with Verkada, which supplies security systems, cameras, and access control equipment. The partnership, which previously provided students with opportunities to earn industry certifications, is being expanded to include hands-on installation and implementation experience. Students in Electrical Technology, Networking & Operating Systems Security, Public Safety, Construction Carpentry, and related programs will have opportunities to work with demonstration equipment and participate in developing a secure entrance area.

B. Snow Removal Services

A snow removal services request for proposals (RFP) has been issued, with bids due Friday. The bids will be made public, and the recommended vendor will be presented for consideration at the next Executive Council meeting. It was noted that the RFP is open to project managers, landscaping companies, and other qualified vendors.

C. HVAC Change Orders

Two HVAC change orders, will be presented for consideration at the next Executive Council meeting. The changes are intended to address issues identified during the system's initial operation, including integrating Room 101 into the building automation system and improving overall comfort levels. The Director noted that the project had not previously required any change orders.

D. Greenhouse Assembly

The greenhouse assembly and installation project will also be presented for consideration at the next Executive Council meeting. Administration expects to fund the project through matching grants and a private donation, although some potential cost variations may arise because the installation will use the existing foundation.

3. Program, Policy and Personnel

A. Program, Policy and Personnel Update

The Assistant Director reported that the comprehensive planning process is underway, with the second steering committee meeting scheduled for tomorrow. Approximately 570 stakeholder survey responses were received, and an additional 37 students participated in focus groups representing all 21 programs, all four sending school districts, and all three program levels. Feedback was generally positive. The four planning subcommittees are reviewing the feedback to identify priorities for long-term planning.

MBIT submitted a supplemental equipment grant application requesting approximately $530,000 in equipment for programs undergoing curriculum replacement this year, including Building Trades Occupations, two Medical and Health Professions programs, one Cosmetology program, and one Automotive program. A competitive equipment grant

application was also submitted for two high fidelity patient simulators for Medical and Health Professions programs. The simulators would allow students to practice patient assessment, vital signs, clinical decision-making, and responses to changing patient conditions. These requests align with needs assessment feedback calling for modernized medical training equipment. Equipment purchases must receive Occupational Advisory Committee approval before grant applications can be submitted. The fall Occupational Advisory Committee (OAC) meetings will be held on Wednesday, October 28. Approximately 275 OAC members have confirmed their attendance at the upcoming meetings.

Applications for the next school year are scheduled to open November 1 and close January 1. Administration has been reviewing the admissions process with an emphasis on transparency, consistency, and equitable access and is communicating with the sending districts regarding the process. Increased application activity is anticipated following the November 12 Open House.

The Public Safety program's level 300 students began an Emergency Medical Responder course during the first week of October, hosted by Bucks County Emergency Health Services. The course provides students with the opportunity to earn a nationally recognized EMR certification.

Our Career and Technical Education student organizations, including SkillsUSA, HOSA, and Philanthropy Today, have elected officers. SkillsUSA officers participated in officer training, and HOSA students completed leadership training. Philanthropy Today held its first student meeting this month and our Pennsylvania Builders Association is working to add membership opportunities to our Landscape Systems and Outdoor Construction, and Architecture & Construction Engineering programs. Current PBA students attended the Home Builders Career Showcase in Blue Bell on October 2.

Next week, MBIT will also participate in a regional professional development event at Bucks County Technical High School, bringing together approximately 600 career and technical educators from Bucks, Montgomery, and Delaware counties. Nine Career and Technical Centers are expected to participate. The event will provide opportunities for teachers, administrators, school counselors, work-based learning educators, school nurses, and other staff to collaborate, share information about equipment and instructional practices, and coordinate purchasing opportunities.

Two second year teachers and two special education teachers will participate in no cost professional development through PaTTAN, focused on integrating literacy into Career and Technical Education programs. Participants will share their materials with the new teacher cohort. A $12,500 grant through PaTTAN is also supporting the integration of literacy and numeracy into our Career and Technical Education programs.

In response to a question regarding the disposal of outdated equipment, the Director explained that equipment is generally sold through public auction, with proceeds returned to the general fund. It was noted that the Occupational Advisory Committee must also approve the disposal of outdated equipment.

The Career and Technical Education Supervisor provided an update on the PCCD School Safety and Mental Health Grant application. MBIT is requesting $70,000 to improve building security and access control through upgrades to two main student entrances,

including replacement doors and electronic access control hardware. The school is awaiting notification regarding the application.

An emergency lockdown and evacuation drill was conducted the previous week in compliance with Pennsylvania Department of Education requirements. Teachers also reviewed tabletop emergency scenarios with students. The Bucks County Intermediate Unit is coordinating with the three county technical schools to explore establishing regional reunification centers for sending districts in the event of an emergency. MBIT may serve as a reunification location and could house a trailer containing resources to support reunification efforts. Planning and team training are in the early stages, with a related drill planned at Upper Bucks County Technical School.

The Career and Technical Education Supervisor announced pre-apprenticeship opportunities for eligible third-year students in several programs including Dental, Medical & Health, Early Childhood Education, Network Operating Systems and Security, Plumbing and Heating, Welding, Electrical, and Construction Carpentry. These opportunities can provide industry exposure, career-related resources, and advanced standing toward registered apprenticeships following graduation.

Dual-enrollment opportunities are also available through Bucks County Community College. Juniors and seniors may apply for online Digital Marketing and Medical Terminology courses at a reduced cost. Additional courses are anticipated for the spring semester. The Director noted that all MBIT programs have articulation agreements with postsecondary institutions.

MBIT is also reviewing a Memorandum of Understanding with Big Brothers Big Sisters of Bucks County and Barclay Elementary School in Central Bucks. The proposed partnership would provide interested MBIT students with opportunities to volunteer as mentors to younger students, recognizing the value of MBIT students' experiences and perspectives.

B. Personnel Items - Spring Adult Education Programs/Staff and Additional Substitute

The Director noted that the spring Adult Education Programs/Staff and an additional substitute will be on the November 2 agenda for approval.

C. Social Media School District Litigation

The Director noted that the Executive Council was aware of this item.

D. School Police Officer

The Director discussed exploring the possibility of establishing a school police officer position. The proposal presented at this stage was to authorize administration to investigate and develop the details, rather than approve the position itself. This item will be on the November 2 Executive Council for consideration.

E. Regional Reunification Site

The Director is requesting authorization for MBIT to serve as a regional reunification site.

F. Cancellation of December 2026 Executive Council Meetings

The Director is proposing to cancel both the December 1, 2026 and December 28, 2026 Executive Council meetings, which will be on the November 2 Executive Council agenda for consideration.

G. 2027 Executive Council Public Meeting Dates

The Board discussed options for the upcoming meeting calendar, which must be coordinated with the schedules of the four sending districts and their superintendents. There was discussion about the advantages and disadvantages of each option. The Director will gather feedback from all stakeholders and present the most supported options for consideration.

4. Finance

A. Finance Update

The Business Manager shared that work has begun on the preliminary 2027–2028 General Fund budget. She noted the Act 1 index is 3.6%, and reviewed assumptions, cost drivers and shared fixed cost notes.

The initial budget reflects an estimated increase of approximately $1.03 million, or about 7% compared with the prior-year budget. The Business Manager emphasized that this is an early budget-to-budget estimate and does not represent the anticipated increase in sending district contributions. Final district contributions will depend on revenue projections, state subsidies, interest earnings, and other funding information that is not yet available. The budget will continue to be refined as more accurate figures become available.

There was discussion about rising health insurance costs. Administration also plans to obtain quotes from other providers and consult with other consortia to explore potential savings.

The Director explained that MBIT does not maintain a large fund balance and generally returns excess funds to the sending districts, while retaining a moderate capital reserve for emergencies. The five-year capital contribution agreement with the sending districts, totaling approximately $9 million, has ended, and no additional capital contributions are being collected this year. The HVAC project remains to be closed out, and some of the remaining change-order costs may need to be covered through capital funds. The electrical infrastructure project remains a potential future project, subject to reconciliation of available funds, a cost estimate, and a determination of affordability. The Director also intends to pursue available local share funding and obtain a facilities study to assess long-term building needs. No formal capital plan is currently in place.

There was more discussion on how the budget is developed. The Director noted that costs for consumable supplies and materials have increased substantially, particularly in programs such as Culinary, Welding, and Electrical, and that salary and benefit expenses represent a significant portion of the overall budget. The administration will continue reviewing expenses and refining projections before the budget is finalized.

B. Electricity Power Agreement

The Electricity Power Agreement was attached to the agenda. There were no questions.

C. **MBIT / MBAVTS Annual Financial Reports - Year Ended June 30, 2026**
The Business Manager reported that the annual audits are complete and that the audit report will be presented for consideration at the November 2 Executive Council meeting.

D. **Li'l Bucks and Adult Education Updates**
The Li'l Bucks and Adult Education financials for September 2026 were attached to the agenda for review. There were no questions.

5. Closing Items

A. Adjournment
The October 26, 2026 Executive Council Committee of the Whole meeting was adjourned at 6:45 PM.

Respectfully Submitted,

Linda Szwedo
Secretary

Roberta Jackiewicz
Assistant Secretary

MBIT UPDATE
NOVEMBER – DECEMBER 2026

Upcoming Meetings, Activities and Events:

1.	Staff Professional Development	11/03/26	Bucks County Technical HS	7:30 am
2.	Building Safety Committee Meeting	11/04/26	Room 101	10:25 am
3.	MBIT Open House	11/12/26	All Rooms	6:00 pm
4.	Executive Council Committee of Whole Mtg.	11/23/26	Room 101	5:30 pm
5.	Holiday – Students & Faculty	11/25/26		
6.	Holiday	11/26 – 11/27/26		
8.	Executive Council Meeting TBD	12/01/26	Room 101	5:30 pm
9.	Building Safety Committee Meeting	12/03/26	Room 101	10:25 am
10.	Holiday	12/24/26 – 1/1/27		
11.	Professional Advisory Council (PAC) Mtg. TBD	12/28/26	Video Conference Meeting	8:30 am
11.	Executive Council Committee of Whole Mtg. TBD	12/28/26	Room 101	5:30 pm

Correspondence:

1. Thank you letter from Warwick Township Fire Company.

WARWICK TWP. FIRE Co. No. 1
2390 YORK ROAD
JAMISON, PA 18929
MAIN: (215) 343-9971
FAX: (215) 343-7014
www.warwickfd.com

Established in 1958
Bucks County Station 66

Dear Jeanise

October 9, 2026

Warwick Township Fire Company No, 1 would like to thank you for your donation of the delicious cookies for our Annual Fire Prevention event held on October 9, 2026. The success of our fire prevention open house is made possible by the support we receive local businesses. Your generous donation helps to offset the expenses of our fire prevention night.

We very much appreciate your generous donation to our community event.

Thank you,

Warwick Township Fire Company No. 1

MBIT

Professional Advisory Council (PAC) Meeting
October 26, 2026 - 8:30AM
In person & Video Conference

Minutes

Present: Dr. Covelle (MBIT), Dr. Lucabaugh (CSD), Dr. Lentz (NHS)

- Review November Executive Council Agenda: The Superintendents and Director reviewed the agenda for the November 2 Executive Council meeting. No changes were made to the agenda.

- 27-28 Preliminary MBIT Budget Update: The Director shared the plan to present an early preliminary budget. The document shared with the board was shared with the superintendents. MBIT is not planning program expansion during 27-28 and therefore increases are driven largely by contractual requirements, healthcare cost estimates, and increased costs of goods.

- Branding: The Director shared the updated branding with the PAC. The branding will be rolled out once the materials have been created with the new brand.

- Applications Update: The Director informed the PAC that the applications for 27-28 open on 11/1/26 and will close on 1/1/27.

- School Police: The Director discussed with the PAC the idea of certifying the Public Safety Teacher as an SPO for critical incident response. The PAC was in favor of exploring this option.

- Roundtable: n/a

CASH PAYMENTS REPORT
OCTOBER 2026

GENERAL FUND

Middle Bucks Institute of Technology

Reprint Check Listing

Fiscal Year: 2026-2027

Criteria:

Bank Account: TD - GENL FD 4281282007

From Date:
From Check: 98389
From Voucher:

To Date:
To Check: 98500
To Voucher:

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
98389	10/07/2026	CENGAGE LEARNING '	$420.00	1103	Printed	Expense	☐		
98390	10/07/2026	CITRUS PRODUCE LLC.	$670.15	1103	Printed	Expense	☐		
98391	10/07/2026	GASPER LANDSCAPES, INC	$2,564.50	1103	Printed	Expense	☐		
98392	10/07/2026	GREGORY, STEPHANIE	$10.64	1103	Printed	Expense	☐		
98393	10/07/2026	MC MASTER-CARR	$85.79	1103	Printed	Expense	☐		
98394	10/07/2026	McDOWELL, RANDY	$211.28	1103	Printed	Expense	☐		
98395	10/07/2026	MUNN ROOFING CORPORATION	$5,321.03	1103	Printed	Expense	☐		
98396	10/07/2026	NICO'S PIZZA	$457.35	1103	Printed	Expense	☐		
98397	10/07/2026	POINT PARK UNIVERSITY	$1,529.00	1103	Printed	Expense	☐		
98399	10/07/2026	SWOYER, PAMELA A	$281.20	1103	Printed	Expense	☐		
98400	10/07/2026	WARWICK TOWNSHIP WATER & SEWER AUTHORITY	$1,217.82	1103	Printed	Expense	☐		
98401	10/08/2026	PYE BARKER FIRE & SAFETY	$10,860.73	1109	Printed	Expense	☐		
98402	10/13/2026	CARQUEST AUTO PARTS	$948.73	1114	Printed	Expense	☐		
98403	10/13/2026	EMERGENCY MEDICAL TRAINING	$95.00	1114	Printed	Expense	☐		
98404	10/13/2026	HD SUPPLY FACILITIES MINTANENCE	$109.85	1114	Printed	Expense	☐		
98405	10/13/2026	LAUREN DOHERTY	$340.60	1114	Printed	Expense	☐		
98406	10/13/2026	METRO WIRELESS	$742.64	1114	Printed	Expense	☐		
98407	10/13/2026	RHODES BRANDING, LLC	$14,850.00	1114	Printed	Expense	☐		
98408	10/13/2026	SHERWIN-WILLIAMS COMPANY	$353.24	1114	Printed	Expense	☐		
98409	10/15/2026	GAYLE KEAGY	$160.00	1125	Printed	Expense	☐		
98410	10/15/2026	NICO'S PIZZA	$16.18	1125	Printed	Expense	☐		
98411	10/15/2026	WARWICK TOWNSHIP Fire alarms/inspection	$200.00	1125	Printed	Expense	☐		

Middle Bucks Institute of Technology

Reprint Check Listing

Fiscal Year: 2026-2027

Criteria:

Bank Account: TD - GENL FD 4281282007

From Date:
From Check: 98389
From Voucher:

To Date:
To Check: 98500
To Voucher:

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
98412	10/16/2026	CARQUEST AUTO PARTS	$89.43	1126	Printed	Expense	☐		
98413	10/16/2026	SKILLS USA DISTRICT 2 BOARD	$15,115.00	1126	Printed	Expense	☐		
98414	10/22/2026	CARQUEST AUTO PARTS	$129.90	1128	Printed	Expense	☐		
98415	10/22/2026	CM REGENT INSURANCE COMPANY	$1,001.10	1128	Printed	Expense	☐		
98416	10/22/2026	DVHT	$166,285.10	1128	Printed	Expense	☐		
98417	10/22/2026	FP FINANCE PROGRAM	$165.00	1128	Printed	Expense	☐		
98418	10/22/2026	FRANKLIN FLOORING, INC	$3,610.00	1128	Printed	Expense	☐		
98419	10/22/2026	GAYLE KEAGY	$160.00	1128	Printed	Expense	☐		
98420	10/22/2026	MADISON NATIONAL LIFE INSURANCE CO	$2,497.05	1128	Printed	Expense	☐		
98421	10/22/2026	MONKEY'S UNCLE	$754.00	1128	Printed	Expense	☐		
98422	10/22/2026	OKSANA POMERLIAN	$133.76	1128	Printed	Expense	☐		
98423	10/22/2026	PPCI	$295.00	1128	Printed	Expense	☐		
98424	10/22/2026	VISION BENEFITS OF AMERICA	$737.30	1128	Printed	Expense	☐		
98425	10/23/2026	HD SUPPLY FACILITIES MAINTENANCE, LTD.	$1,994.67	1129	Printed	Expense	☐		
98426	10/23/2026	INTEGRAONE	$1,620.00	1129	Printed	Expense	☐		
98427	10/23/2026	McDOWELL, RANDY	$177.64	1129	Printed	Expense	☐		
98428	10/26/2026	MONTGOMERY PIZZA	$447.96	1131	Printed	Expense	☐		
98429	11/02/2026	4IMPRINT	$465.56	1130	Printed	Expense	☐		
98430	11/02/2026	ACCESS SECURITY	$12.26	1130	Printed	Expense	☐		
98431	11/02/2026	AHOLD FINANCIAL SERVICES	$88.48	1130	Printed	Expense	☐		
98432	11/02/2026	AMAZON	$7,758.77	1130	Printed	Expense	☐		
98433	11/02/2026	APPLE COMPUTERS, INC.	$3,414.00	1130	Printed	Expense	☐		

Middle Bucks Institute of Technology

Reprint Check Listing

Fiscal Year: 2026-2027

Criteria:

Bank Account: TD - GENL FD 4281282007

From Date:
From Check: 98389
From Voucher:

To Date:
To Check: 98500
To Voucher:

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
98434	11/02/2026	BECKER'S SCHOOL SUPPLIES	$689.97	1130	Printed	Expense	☐		
98435	11/02/2026	BEGLEY, CARLIN & MANDIO, LLP	$962.00	1130	Printed	Expense	☐		
98436	11/02/2026	BENCO DENTAL COMPANY	$2,010.28	1130	Printed	Expense	☐		
98437	11/02/2026	BILL FLANNERY AUTOMOTIVE, INC.	$887.03	1130	Printed	Expense	☐		
98438	11/02/2026	Blick Art Materials	$3,433.91	1130	Printed	Expense	☐		
98439	11/02/2026	BP ENVIRONMENTAL SERVICES	$6,621.18	1130	Printed	Expense	☐		
98440	11/02/2026	BUCKS COUNTY IU 22	$12,397.50	1130	Printed	Expense	☐		
98441	11/02/2026	C. CARAMANICO & SONS, INC	$6,681.00	1130	Printed	Expense	☐		
98442	11/02/2026	COLONIAL ELECTRIC SUPPLY	$633.08	1130	Printed	Expense	☐		
98443	11/02/2026	CP COMMERCIAL PRINTING, INC.	$1,797.96	1130	Printed	Expense	☐		
98444	11/02/2026	DELCREST MEDICAL SERVICES, INC.	$883.23	1130	Printed	Expense	☐		
98445	11/02/2026	FRASER ADVANCED INFO	$234.91	1130	Printed	Expense	☐		
98446	11/02/2026	FROMM ELECTRIC SUPPLY	$3,260.08	1130	Printed	Expense	☐		
98447	11/02/2026	GOODHEART-WILLCOX CO, INC.	$2,783.60	1130	Printed	Expense	☐		
98448	11/02/2026	HEALTH MATS COMPANY	$1,099.04	1130	Printed	Expense	☐		
98449	11/02/2026	INTERSTATE MAINTENANCE CORORATION	$10,768.68	1130	Printed	Expense	☐		
98450	11/02/2026	JERRY WAGNER, INC	$9,424.00	1130	Printed	Expense	☐		
98451	11/02/2026	LANGUAGE LINE SERVICES, INC	$15.12	1130	Printed	Expense	☐		
98452	11/02/2026	LETHAL EXTERMINATOR, INC.	$431.00	1130	Printed	Expense	☐		
98453	11/02/2026	M.J. EARL, INC	$566.87	1130	Printed	Expense	☐		
98454	11/02/2026	PEARSON	$4,624.00	1130	Printed	Expense	☐		
98455	11/02/2026	PENN JERSEY PAPER CO.	$2,071.99	1130	Printed	Expense	☐		
98456	11/02/2026	POCKET NURSE	$1,436.93	1130	Printed	Expense	☐		

Middle Bucks Institute of Technology

Reprint Check Listing

Fiscal Year: 2026-2027

Criteria:

Bank Account: TD - GENL FD 4281282007

From Date:
From Check: 98389
From Voucher:

To Date:
To Check: 98500
To Voucher:

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
98457	11/02/2026	SAWDUST, INC DBA WOODCRAFT	$3,054.16	1130	Printed	Expense	☐		
98458	11/02/2026	STEVE ALDINGER	$1,380.10	1130	Printed	Expense	☐		
98459	11/02/2026	THEODORE L. GROSS, INC.	$2,154.57	1130	Printed	Expense	☐		
98460	11/02/2026	TRI COUNTY ELECTRICAL SUPPLY	$1,658.88	1130	Printed	Expense	☐		
98461	11/02/2026	WILSON PRODUCTS	$6,855.65	1130	Printed	Expense	☐		
98462	11/02/2026	ZELENKOFSKE AXELROD LLC	$10,700.00	1130	Printed	Expense	☐		
98463	11/02/2026	TD BANK	$11,022.67	1133	Printed	Expense	☐		
98464	11/02/2026	CANON FINANCIAL SERVICES, INC.	$2,119.63	1137	Printed	Expense	☐		
98465	11/02/2026	CBIZ	$82.50	1137	Printed	Expense	☐		
98466	11/02/2026	First American	$8,248.98	1137	Printed	Expense	☐		
98467	11/02/2026	MOBILE MINI, INC.	$276.80	1137	Printed	Expense	☐		
98468	11/02/2026	PECO ENERGY	$20,754.18	1137	Printed	Expense	☐		
98469	11/02/2026	SYSCO FOOD SERVICES OF PHILADELPHIA	$2,532.35	1137	Printed	Expense	☐		
98470	11/02/2026	UNITED CONCORDIA COMPANIES, INC	$10,730.08	1137	Printed	Expense	☐		
98471	11/02/2026	VERIZON	$320.37	1137	Printed	Expense	☐		
98472	10/27/2026	CITIZENS BANK	$3,636.08	1138	Printed	Expense	☐		
98473	11/02/2026	AHOLD FINANCIAL SERVICES	$37.20	1139	Printed	Expense	☐		
98474	11/02/2026	AMAZON	$2,955.07	1139	Printed	Expense	☐		
98475	11/02/2026	APPLE COMPUTERS, INC.	$3,414.00	1139	Printed	Expense	☐		
98476	11/02/2026	BILL FLANNERY AUTOMOTIVE, INC.	$681.63	1139	Printed	Expense	☐		
98477	11/02/2026	BUCKS COUNTY IU 22	$3,774.10	1139	Printed	Expense	☐		
98478	11/02/2026	CARQUEST AUTO PARTS	$449.38	1139	Printed	Expense	☐		
98479	11/02/2026	HARRIS EDUCATION SOLUTIONS	$137.97	1139	Printed	Expense	☐		

Middle Bucks Institute of Technology

Reprint Check Listing

Fiscal Year: **2026-2027**

Criteria:

Bank Account: TD - GENL FD 4281282007

From Date:
From Check: 98389
From Voucher:

To Date:
To Check: 98500
To Voucher:

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
98480	11/02/2026	INTEGRAONE	$2,544.00	1139	Printed	Expense	☐		
98481	11/02/2026	LAERDAL MEDICAL CORPORATION	$1,504.54	1139	Printed	Expense	☐		
98482	11/02/2026	Matthew Gale	$141.52	1139	Printed	Expense	☐		
98483	11/02/2026	MINUTEMAN PRESS OF DOYLESTOWN	$425.00	1139	Printed	Expense	☐		
98484	11/02/2026	ROBERT'S PLUMBING & DRAIN CLEANING LLC	$295.00	1139	Printed	Expense	☐		
98485	11/02/2026	SDIC	$9,118.00	1139	Printed	Expense	☐		
		Total Amount:	$433,115.48						

End of Report

CAPITAL RESERVE

Middle Bucks Institute of Technology

Reprint Check Listing

Fiscal Year: 2026-2027

Criteria:

Bank Account: TD - CAPITAL RESERVE 4281282023

From Date: 10/01/2026 **To Date:** 11/02/2026
From Check: **To Check:**
From Voucher: **To Voucher:**

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
20328	10/07/2026	BARRY ISETT & ASSOCIATES, INC	$4,500.00	11925	Printed	Manual	☐		
20329	11/02/2026	TE CONSTRUCTION SERVICES, LLC	$42,922.87	1132	Printed	Expense	☐		
		Total Amount:	$47,422.87						

End of Report

PRODUCTION FUND

Middle Bucks Institute of Technology

Reprint Check Listing

Fiscal Year: **2026-2027**

Criteria:

Bank Account: TD - PRODUCTION 4281282065

From Date:
From Check: 9778
From Voucher:

To Date:
To Check: 9805
To Voucher:

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
9778	10/07/2026	CENGAGE LEARNING -	$1,890.00	1106	Printed	Expense	☐		
9779	10/07/2026	EMERGENCY MEDICAL TRAINING	$780.00	1108	Printed	Expense	☐		
9780	10/13/2026	CAREER SAFE	$664.00	1116	Printed	Expense	☐		
9781	10/13/2026	CARQUEST AUTO PARTS	$632.67	1116	Printed	Expense	☐		
9782	11/02/2026	ASE	$243.00	1135	Printed	Expense	☐		
9783	11/02/2026	CAREER SAFE	$770.00	1135	Printed	Expense	☐		
9784	11/02/2026	CARQUEST AUTO PARTS	$482.26	1135	Printed	Expense	☐		
9785	11/02/2026	ELSEVIER	$2,399.88	1135	Printed	Expense	☐		
9786	11/02/2026	SINGER EQUIPMENT COMPANY	$11,733.00	1135	Printed	Expense	☐		
9787	11/02/2026	WELDON TIRE	$892.00	1135	Printed	Expense	☐		
		Total Amount:	$20,486.81						

End of Report

ADULT EDUCATION

Middle Bucks Institute of Technology

Reprint Check Listing

Fiscal Year: 2026-2027

Criteria:

Bank Account: TD - ADULT EDUCATION 4281282073

From Date: 10/01/2026 **To Date:** 10/31/2026
From Check: **To Check:**
From Voucher: **To Voucher:**

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
3648	10/07/2026	ALRO STEEL	$556.53	1105	Printed	Expense	☐		
3649	10/07/2026	COLONIAL ELECTRIC SUPPLY	$249.89	1105	Printed	Expense	☐		
3650	10/07/2026	NANCY LAWSON	$288.80	1105	Printed	Expense	☐		
3651	10/13/2026	CARQUEST AUTO PARTS	$70.61	1115	Printed	Expense	☐		
3652	10/13/2026	WEINSTEIN SUPPLY CORP	$453.46	1115	Printed	Expense	☐		
3653	10/26/2026	AMAZON	$712.98	1134	Printed	Expense	☐		
3654	10/26/2026	CARQUEST AUTO PARTS	$96.73	1134	Printed	Expense	☐		
3655	10/26/2026	WEHRUNG'S FAMILY HOME CENTER	$384.54	1134	Printed	Expense	☐		
3656	10/26/2026	WILSON PRODUCTS	$284.50	1134	Printed	Expense	☐		
		Total Amount:	$3,098.04						

End of Report

STUDENT ACTIVITY

Middle Bucks Institute of Technology

Reprint Check Listing

Fiscal Year: 2026-2027

Criteria:

Bank Account: TD - STUDENT ACTIVITIES 4281282081

From Date: 10/01/2026 **To Date:** 11/02/2026
From Check: **To Check:**
From Voucher: **To Voucher:**

Check Number	Date	Payee	Amount	Voucher	Status	Type	Cleared?	Clear Date	Void Date
1847	10/07/2026	PENN HOSA	$500.00	1104	Printed	Expense	☐		
1848	11/02/2026	SKILLS USA (VA)	$12,639.41	1136	Printed	Expense	☐		
1849	11/02/2026	TRANSPORTATION SERVICES, INC.	$3,000.00	1136	Printed	Expense	☐		
		Total Amount:	$16,139.41						

End of Report

TREASURER'S REPORT

SEPTEMBER 2026

Middle Bucks Institute of Technology

Fund Legend

Governmental Funds

- 10 General Fund
- 30 Capital Reserve Fund
- 60 Production Fund – Live Work
- 70 Adult Ed Fund

Proprietary Funds

- 55 Li'l Bucks Preschool

Agency / Fiduciary Funds

- 80 Student Activities – Skills USA & HOSA
- 85 Scholarship / Senior Awards

Authority

- 89 Middle Bucks AVTS Authority Accounts

Middle Bucks Institute of Technology

MBIT BUDGET BY OBJECT CODE For the Period 09/01/2026 through 09/30/2026

Fiscal Year: 2026-2027

	09/01/2026 - 09/30/2026	Year To Date	Budget	Budget Balance	
INCOME					
REVENUE					
LOCAL (+)	$71,117.44	$2,858,718.17	$12,517,094.00	$9,658,375.83	22.8%
STATE SUBSIDIES (+)	$0.00	$189,689.34	$2,654,921.00	$2,465,231.66	7.1%
FEDERAL SUBSIDIES (+)	$0.00	$0.00	$331,000.00	$331,000.00	0.0%
Sub-total : REVENUE	$71,117.44	$3,048,407.51	$15,503,015.00	$12,454,607.49	19.7%
Total : INCOME	$71,117.44	$3,048,407.51	$15,503,015.00	$12,454,607.49	19.7%
EXPENSES					
EXPENDITURES					
SALARIES & WAGES (-)	$517,532.75	$798,099.21	$6,543,545.00	$5,745,445.79	12.2%
BENEFITS (-)	$649,363.98	$804,660.19	$4,663,196.00	$3,858,535.81	17.3%
PROFESSIONAL SERVICES (-)	$29,355.94	$45,842.35	$274,400.00	$228,557.65	16.7%
PROPERTY SERVICES (-)	$164,363.20	$264,302.47	$834,500.00	$570,197.53	31.7%
PURCHASED SERVICES (-)	$21,400.16	$129,138.11	$272,400.00	$143,261.89	47.4%
SUPPLIES (-)	$179,185.57	$293,139.87	$1,042,374.00	$749,234.13	28.1%
EQUIPMENT (-)	$111,204.38	$143,693.67	$315,000.00	$171,306.33	45.6%
OTHER (-)	$3,118.34	$17,774.00	$33,500.00	$15,726.00	53.1%
Sub-total : EXPENDITURES	($1,675,524.32)	($2,496,649.87)	($13,978,915.00)	($11,482,265.13)	17.9%
Total : EXPENSES	($1,675,524.32)	($2,496,649.87)	($13,978,915.00)	($11,482,265.13)	17.9%
OTHER					
OTHER FINANCING USES					
LEASE RENTAL INTEREST EXP (-)	$0.00	$42,050.00	$89,100.00	$47,050.00	47.2%
Sub-total : OTHER FINANCING USES	$0.00	($42,050.00)	($89,100.00)	($47,050.00)	47.2%
BUDGET ONLY					
BUDGETARY RESERVE (-)	$0.00	$0.00	$60,000.00	$60,000.00	0.0%
Sub-total : BUDGET ONLY	$0.00	$0.00	($60,000.00)	($60,000.00)	0.0%
Total : OTHER	$0.00	($42,050.00)	($149,100.00)	($107,050.00)	28.2%
NET ADDITION/(DEFICIT)	($1,604,406.88)	$509,707.64	$1,375,000.00	$865,292.36	37.1%

End of Report

Middle Bucks Institute of Technology

GENERAL FUND REVENUE

From Date: 9/1/2026 To Date: 9/30/2026

Fiscal Year: 2026-2027

☐ Subtotal by Collapse Mask ☐ Include pre encumbrance ☐ Print accounts with zero balance ☑ Filter Encumbrance Detail by Date Range

☐ Exclude Inactive Accounts with zero balance ☐ Include All Encumbrances

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
10.6510.000.000.00.000	INTEREST & INVESTMENT INCOME	($80,000.00)	($5,838.34)	($13,650.97)	($66,349.03)	$0.00	($66,349.03)	82.94%
10.6790.000.000.00.000	OTHER STUDENT FEES	($7,000.00)	($6,235.00)	($6,235.00)	($765.00)	$0.00	($765.00)	10.93%
10.6910.000.000.00.000	RENTAL OF BUILDING	($6,000.00)	($1,300.00)	($1,300.00)	($4,700.00)	$0.00	($4,700.00)	78.33%
10.6930.000.000.00.000	AUTHORITY LEASE RENTAL	($1,464,100.00)	$0.00	($42,050.00)	($1,422,050.00)	$0.00	($1,422,050.00)	97.13%
10.6941.000.000.00.000	REGULAR DAY SCHOOL TUITION	$0.00	($54,216.05)	($54,216.05)	$54,216.05	$0.00	$54,216.05	0.00%
10.6943.000.000.00.000	ADULT DAY STUDENT TUITION	($35,000.00)	($2,868.53)	($4,834.53)	($30,165.47)	$0.00	($30,165.47)	86.19%
10.6944.000.000.00.000	RECEIPTS FROM OTHER NON-MEMBE	($16,000.00)	($622.00)	($1,244.00)	($14,756.00)	$0.00	($14,756.00)	92.23%
10.6946.000.000.00.000	RECEIPTS FROM MEMBER DISTRICTS	($10,875,994.00)	$0.00	($2,721,315.75)	($8,154,678.25)	$0.00	($8,154,678.25)	74.98%
10.6991.000.000.00.000	REFUND OF PRIOR YEAR EXPENDITU	($5,000.00)	$0.00	($469.05)	($4,530.95)	$0.00	($4,530.95)	90.62%
10.6999.000.000.00.000	MISCELLANEOUS REVENUE	($28,000.00)	($37.52)	($13,402.82)	($14,597.18)	$0.00	($14,597.18)	52.13%
10.7220.000.000.00.000	VOCATIONAL EDUCATION SUBSIDY	($1,214,415.00)	$0.00	($189,689.34)	($1,024,725.66)	$0.00	($1,024,725.66)	84.38%
10.7509.000.000.00.000	SUPPLEMENTAL EQUIPMENT GRANT	($95,000.00)	$0.00	$0.00	($95,000.00)	$0.00	($95,000.00)	100.00%
10.7810.000.000.00.000	STATE SHARE OF SOCIAL SECURITY	($249,591.00)	$0.00	$0.00	($249,591.00)	$0.00	($249,591.00)	100.00%
10.7820.000.000.00.000	STATE SHARE OF RETIREMENT CONT	($1,095,915.00)	$0.00	$0.00	($1,095,915.00)	$0.00	($1,095,915.00)	100.00%
10.8521.000.000.00.000	PERKINS LOCAL PLAN	($331,000.00)	$0.00	$0.00	($331,000.00)	$0.00	($331,000.00)	100.00%
	Grand Total:	($15,503,015.00)	($71,117.44)	($3,048,407.51)	($12,454,607.49)	$0.00	($12,454,607.49)	80.34%

End of Report

Middle Bucks Institute of Technology

GF Budget Report Summary

From Date: 9/1/2026 To Date: 9/30/2026

Fiscal Year: 2026-2027

☐ Subtotal by Collapse Mask ☐ Include pre encumbrance ☐ Print accounts with zero balance ☑ Filter Encumbrance Detail by Date Range

☐ Exclude Inactive Accounts with zero balance ☐ Include All Encumbrances

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
10.1300.100.000.00.000	SALARIES	$4,042,658.00	$297,689.81	$271,327.93	$3,771,330.07	$3,744,125.15	$27,204.92	0.67%
10.1300.200.000.00.000	BENEFITS	$3,034,299.00	$372,241.46	$392,589.89	$2,641,709.11	$267,228.62	$2,374,480.49	78.25%
10.1300.300.000.00.000	PUR. PROF. & TECH. SERVICES	$15,000.00	$0.00	($15,904.74)	$30,904.74	$72.00	$30,832.74	205.55%
10.1300.400.000.00.000	PUR. PROPERTY SERVICES	$271,000.00	$27,873.93	$63,849.01	$207,150.99	$157,839.84	$49,311.15	18.20%
10.1300.500.000.00.000	OTHER PUR. SERVICES	$12,000.00	$705.96	$705.96	$11,294.04	$0.00	$11,294.04	94.12%
10.1300.600.000.00.000	SUPPLIES	$439,674.00	$71,503.54	$81,117.25	$358,556.75	$100,711.37	$257,845.38	58.64%
10.1300.700.000.00.000	EQUIPMENT	$155,000.00	$47,397.09	$48,313.09	$106,686.91	$37,807.80	$68,879.11	44.44%
10.1300.800.000.00.000	OTHER OBJECTS	$2,000.00	$360.00	$360.00	$1,640.00	$0.00	$1,640.00	82.00%
	Func: VOCATIONAL EDUCATION - 1300	$7,971,631.00	$817,771.79	$842,358.39	$7,129,272.61	$4,307,784.78	$2,821,487.83	35.39%
10.2100.100.000.00.000	SALARIES	$501,968.00	$39,199.93	$73,994.72	$427,973.28	$423,996.17	$3,977.11	0.79%
10.2100.200.000.00.000	BENEFITS	$270,067.00	$45,202.17	$63,355.19	$206,711.81	$29,058.49	$177,653.32	65.78%
10.2100.300.000.00.000	PUR. PROF. & TECH. SERVICES	$500.00	$120.00	$120.00	$380.00	$0.00	$380.00	76.00%
10.2100.400.000.00.000	PUR. PROPERTY SERVICES	$1,000.00	$0.00	$0.00	$1,000.00	$0.00	$1,000.00	100.00%
10.2100.500.000.00.000	OTHER PUR. SERVICES	$33,100.00	$1,545.44	$2,217.44	$30,882.56	$7,642.56	$23,240.00	70.21%
10.2100.600.000.00.000	SUPPLIES	$71,300.00	$8,143.89	$43,565.36	$27,734.64	$3,751.10	$23,983.54	33.64%
10.2100.800.000.00.000	OTHER OBJECTS	$3,000.00	$241.94	$1,222.40	$1,777.60	$434.70	$1,342.90	44.76%
	Func: SUPPORT SERVICES - STUDENT - 2100	$880,935.00	$94,453.37	$184,475.11	$696,459.89	$464,883.02	$231,576.87	26.29%
10.2200.200.000.00.000	BENEFITS	$100,000.00	$7,742.00	$10,937.00	$89,063.00	$0.00	$89,063.00	89.06%
10.2200.300.000.00.000	PUR. PROF. & TECH. SERVICES	$32,500.00	$7,905.00	$9,158.25	$23,341.75	$1,940.00	$21,401.75	65.85%
10.2200.500.000.00.000	OTHER PUR. SERVICES	$3,500.00	$514.58	$514.58	$2,985.42	$1,923.63	$1,061.79	30.34%
	Func: SUPPORT SERVICES - INSTRUCTIONAL - 2200	$136,000.00	$16,161.58	$20,609.83	$115,390.17	$3,863.63	$111,526.54	82.00%
10.2300.100.000.00.000	SALARIES	$851,858.00	$74,584.83	$204,100.60	$647,757.40	$724,372.47	($76,615.07)	-8.99%
10.2300.200.000.00.000	BENEFITS	$551,425.00	$87,463.68	$142,867.89	$408,557.11	$60,873.97	$347,683.14	63.05%
10.2300.300.000.00.000	PUR. PROF. & TECH. SERVICES	$62,000.00	$327.00	$1,905.00	$60,095.00	$28,141.00	$31,954.00	51.54%
10.2300.400.000.00.000	PUR. PROPERTY SERVICES	$5,500.00	$0.00	$0.00	$5,500.00	$0.00	$5,500.00	100.00%
10.2300.500.000.00.000	OTHER PUR. SERVICES	$35,775.00	$5,015.44	$8,701.46	$27,073.54	$2,204.00	$24,869.54	69.52%
10.2300.600.000.00.000	SUPPLIES	$49,050.00	$981.13	$1,614.46	$47,435.54	$412.24	$47,023.30	95.87%
10.2300.800.000.00.000	OTHER OBJECTS	$17,500.00	$2,186.40	$11,541.40	$5,958.60	$395.00	$5,563.60	31.79%
	Func: SUPPORT SERVICES - ADMINISTRATION - 2300	$1,573,108.00	$170,558.48	$370,730.81	$1,202,377.19	$816,398.68	$385,978.51	24.54%
10.2400.100.000.00.000	SALARIES	$147,389.00	$16,613.00	$16,613.00	$130,776.00	$119,952.92	$10,823.08	7.34%
10.2400.200.000.00.000	BENEFITS	$105,697.00	$11,869.34	$12,455.97	$93,241.03	$8,690.33	$84,550.70	79.99%
10.2400.300.000.00.000	PUR. PROF. & TECH. SERVICES	$1,400.00	$0.00	$0.00	$1,400.00	$0.00	$1,400.00	100.00%
10.2400.600.000.00.000	SUPPLIES	$4,500.00	$1,785.82	$1,785.82	$2,714.18	$230.40	$2,483.78	55.20%
10.2400.800.000.00.000	OTHER OBJECTS	$0.00	$130.00	$130.00	($130.00)	$0.00	($130.00)	0.00%
	Func: SUPPORT SERVICES - PUPIL HEALTH - 2400	$258,986.00	$30,398.16	$30,984.79	$228,001.21	$128,873.65	$99,127.56	38.28%
10.2500.100.000.00.000	SALARIES	$342,927.00	$26,582.56	$73,332.48	$269,594.52	$202,912.55	$66,681.97	19.44%
10.2500.200.000.00.000	BENEFITS	$184,154.00	$40,036.94	$60,703.30	$123,450.70	$23,225.21	$100,225.49	54.42%
10.2500.300.000.00.000	PUR. PROF. & TECH. SERVICES	$65,000.00	$10,090.00	$38,595.22	$26,404.78	$10,700.00	$15,704.78	24.16%
10.2500.400.000.00.000	PUR. PROPERTY SERVICES	$56,000.00	$1,806.14	$5,267.87	$50,732.13	$27,166.69	$23,565.44	42.08%
10.2500.500.000.00.000	OTHER PUR. SERVICES	$12,275.00	($117.24)	$4,172.76	$8,102.24	$0.00	$8,102.24	66.01%
10.2500.600.000.00.000	SUPPLIES	$23,850.00	$940.00	$1,038.47	$22,811.53	$176.53	$22,635.00	94.91%
10.2500.700.000.00.000	EQUIPMENT	$100,000.00	$0.00	$0.00	$100,000.00	$0.00	$100,000.00	100.00%
10.2500.800.000.00.000	OTHER OBJECTS	$8,000.00	$0.00	$0.00	$8,000.00	$129.00	$7,871.00	98.39%
	Func: SUPPORT SERVICES - BUSINESS - 2500	$792,206.00	$79,338.40	$183,110.10	$609,095.90	$264,309.98	$344,785.92	43.52%
10.2600.100.000.00.000	SALARIES	$366,558.00	$34,657.72	$82,155.60	$284,402.40	$192,215.59	$92,186.81	25.15%

GF Budget Report Summary

From Date: 9/1/2026 To Date: 9/30/2026

Fiscal Year: 2026-2027

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☐ Exclude Inactive Accounts with zero balance ☐ Include All Encumbrances

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
10.2600.200.000.00.000	BENEFITS	$267,705.00	$43,331.10	$63,892.72	$203,812.28	$22,747.32	$181,064.96	67.64%
10.2600.300.000.00.000	PUR. PROF. & TECH. SERVICES	$74,000.00	$10,913.94	$11,968.62	$62,031.38	$34,019.42	$28,011.96	37.85%
10.2600.400.000.00.000	PUR. PROPERTY SERVICES	$501,000.00	$133,877.53	$194,379.99	$306,620.01	$248,548.28	$58,071.73	11.59%
10.2600.500.000.00.000	OTHER PUR. SERVICES	$109,000.00	$8,383.04	$104,931.17	$4,068.83	$12,083.83	($8,015.00)	-7.35%
10.2600.600.000.00.000	SUPPLIES	$320,500.00	$29,036.01	$73,797.35	$246,702.65	$236,245.05	$10,457.60	3.26%
10.2600.700.000.00.000	EQUIPMENT	$35,000.00	$6,091.19	$12,996.19	$22,003.81	$20,000.00	$2,003.81	5.73%
10.2600.800.000.00.000	OTHER OBJECTS	$500.00	$100.00	$100.00	$400.00	$1,100.00	($700.00)	-140.00%
	Func: FACILITIES & GROUNDS - 2600	$1,674,263.00	$266,390.53	$544,221.64	$1,130,041.36	$766,959.49	$363,081.87	21.69%
10.2800.100.000.00.000	SALARIES	$290,187.00	$28,204.90	$76,574.88	$213,612.12	$287,116.56	($73,504.44)	-25.33%
10.2800.200.000.00.000	BENEFITS	$149,849.00	$41,477.29	$57,858.23	$91,990.77	$19,544.69	$72,446.08	48.35%
10.2800.300.000.00.000	PUR. PROF. & TECH. SERVICES	$24,000.00	$0.00	$0.00	$24,000.00	$0.00	$24,000.00	100.00%
10.2800.400.000.00.000	PUR. PROPERTY SERVICES	$0.00	$805.60	$805.60	($805.60)	$0.00	($805.60)	0.00%
10.2800.500.000.00.000	OTHER PUR. SERVICES	$31,750.00	$5,352.94	$7,894.74	$23,855.26	$15,015.97	$8,839.29	27.84%
10.2800.600.000.00.000	SUPPLIES	$130,000.00	$66,795.18	$90,221.16	$39,778.84	$58,434.37	($18,655.53)	-14.35%
10.2800.700.000.00.000	EQUIPMENT	$25,000.00	$57,716.10	$82,384.39	($57,384.39)	$0.00	($57,384.39)	-229.54%
10.2800.800.000.00.000	OTHER OBJECTS	$0.00	$100.00	$4,420.20	($4,420.20)	$0.00	($4,420.20)	0.00%
	Func: TECHNOLOGY - 2800	$650,786.00	$200,452.01	$320,159.20	$330,626.80	$380,111.59	($49,484.79)	-7.60%
10.3200.500.000.00.000	OTHER PUR. SERVICES	$35,000.00	$0.00	$0.00	$35,000.00	$0.00	$35,000.00	100.00%
10.3200.600.000.00.000	SUPPLIES	$3,500.00	$0.00	$0.00	$3,500.00	$0.00	$3,500.00	100.00%
10.3200.800.000.00.000	OTHER OBJECTS	$2,500.00	$0.00	$0.00	$2,500.00	$0.00	$2,500.00	100.00%
	Func: STUDENT ACTIVITIES - 3200	$41,000.00	$0.00	$0.00	$41,000.00	$0.00	$41,000.00	100.00%
10.5100.800.000.00.000	OTHER OBJECTS	$89,100.00	$0.00	$42,050.00	$47,050.00	$0.00	$47,050.00	52.81%
10.5100.900.000.00.000	FUND TRANSFERS	$1,375,000.00	$0.00	$0.00	$1,375,000.00	$0.00	$1,375,000.00	100.00%
	Func: Undesignated - 5100	$1,464,100.00	$0.00	$42,050.00	$1,422,050.00	$0.00	$1,422,050.00	97.13%
10.5200.900.000.00.000	FUND TRANSFERS	$0.00	$100,000.00	$100,000.00	($100,000.00)	$0.00	($100,000.00)	0.00%
	Func: Undesignated - 5200	$0.00	$100,000.00	$100,000.00	($100,000.00)	$0.00	($100,000.00)	0.00%
10.5900.900.000.00.000	FUND TRANSFERS	$60,000.00	$0.00	$0.00	$60,000.00	$0.00	$60,000.00	100.00%
	Func: BUDGETARY RESERVE - 5900	$60,000.00	$0.00	$0.00	$60,000.00	$0.00	$60,000.00	100.00%
	Grand Total:	$15,503,015.00	$1,775,524.32	$2,638,699.87	$12,864,315.13	$7,133,184.82	$5,731,130.31	36.97%

End of Report

Middle Bucks Institute of Technology

CAPITAL RESERVE FUND REVENUE

From Date: 9/1/2026 To Date: 9/30/2026

Fiscal Year: 2026-2027

☐ Subtotal by Collapse Mask ☐ Include pre encumbrance ☐ Print accounts with zero balance ☑ Filter Encumbrance Detail by Date Range

☐ Exclude Inactive Accounts with zero balance ☐ Include All Encumbrances

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
30.9330.000.000.00.000	TRANSFER FROM GENERAL FUND	($100,000.00)	($100,000.00)	($100,000.00)	$0.00	$0.00	$0.00	0.00%
Grand Total:		($100,000.00)	($100,000.00)	($100,000.00)	$0.00	$0.00	$0.00	0.00%

End of Report

Middle Bucks Institute of Technology

CAPITAL RESERVE FUND - BUDGET VS. EXPENDITURES

From Date: 9/1/2026 To Date: 9/30/2026

Fiscal Year: 2026-2027

☐ Subtotal by Collapse Mask ☐ Include pre encumbrance ☑ Print accounts with zero balance ☑ Filter Encumbrance Detail by Date Range

☐ Exclude Inactive Accounts with zero balance ☐ Include All Encumbrances

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
30.2620.400.000.00.000	PUR. PROPERTY SERVICES	$1,500,000.00	$0.00	$0.00	$1,500,000.00	$0.00	$1,500,000.00	100.00%
30.2630.400.000.00.000	PUR. PROPERTY SERVICES	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%
30.4600.300.000.00.000	PUR. PROF. & TECH. SERVICES	$0.00	$8,777.50	$8,777.50	($8,777.50)	$1,222.50	($10,000.00)	0.00%
30.4600.400.000.00.001	PUR. PROPERTY SERVICES	$0.00	$4,000.00	$4,000.00	($4,000.00)	$0.00	($4,000.00)	0.00%
30.4600.400.000.00.002	PUR. PROPERTY SERVICES	$0.00	$4,750.00	$4,750.00	($4,750.00)	$0.00	($4,750.00)	0.00%
30.4600.400.000.00.003	PUR. PROPERTY SERVICES	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%
	Grand Total:	$1,500,000.00	$17,527.50	$17,527.50	$1,482,472.50	$1,222.50	$1,481,250.00	98.75%

End of Report

Middle Bucks Institute of Technology

PRODUCTION ACCOUNT REVENUE BY PROGRAM

From Date: 9/1/2026 To Date: 9/30/2026

Fiscal Year: 2026-2027

☐ Subtotal by Collapse Mask ☐ Include pre encumbrance ☐ Print accounts with zero balance ☑ Filter Encumbrance Detail by Date Range

☐ Exclude Inactive Accounts with zero balance ☐ Include All Encumbrances

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
60.6790.000.000.30.210	BTO STUDENT RECEIPTS	($1,000.00)	($1,014.00)	($2,168.00)	$1,168.00	$0.00	$1,168.00	-116.80%
60.6790.000.000.30.220	RCN STUDENT RECEIPTS	($1,000.00)	($210.00)	($595.00)	($405.00)	$0.00	($405.00)	40.50%
60.6790.000.000.30.230	ACE STUDENT RECEIPTS	($1,000.00)	($350.00)	($700.00)	($300.00)	$0.00	($300.00)	30.00%
60.6790.000.000.30.240	ENC - STUDENT RECEIPTS	($1,000.00)	($2,798.00)	($4,389.00)	$3,389.00	$0.00	$3,389.00	-338.90%
60.6790.000.000.30.250	HAP STUDENT RECEIPTS	($2,000.00)	($2,093.00)	($3,558.00)	$1,558.00	$0.00	$1,558.00	-77.90%
60.6790.000.000.30.260	LOC STUDENT RECEIPTS	($2,000.00)	($235.00)	($564.00)	($1,436.00)	$0.00	($1,436.00)	71.80%
60.6790.000.000.30.310	CART STUDENT FEES	($1,000.00)	$0.00	$0.00	($1,000.00)	$0.00	($1,000.00)	100.00%
60.6790.000.000.30.330	MMT STUDENT RECEIPTS	($1,000.00)	($320.00)	($500.00)	($500.00)	$0.00	($500.00)	50.00%
60.6790.000.000.30.350	WEB DESIGN STUDENT RECEIPTS	($500.00)	($88.00)	($220.00)	($280.00)	$0.00	($280.00)	56.00%
60.6790.000.000.30.420	NOSS STUDENT RECEIPTS	($1,000.00)	($3,766.00)	($5,327.00)	$4,327.00	$0.00	$4,327.00	-432.70%
60.6790.000.000.30.530	ERT STUDENT RECEIPTS	($1,000.00)	($145.50)	($474.50)	($525.50)	$0.00	($525.50)	52.55%
60.6790.000.000.30.550	WET STUDENT RECEIPTS	($2,500.00)	($952.00)	($2,312.00)	($188.00)	$0.00	($188.00)	7.52%
60.6790.000.000.30.630	MHP1 RECEIPTS FROM STUDENTS	($3,000.00)	($2,445.20)	($3,873.20)	$873.20	$0.00	$873.20	-29.11%
60.6790.000.000.30.650	MHP2 RECEIPTS FROM STUDENTS	($3,000.00)	($666.40)	($1,136.80)	($1,863.20)	$0.00	($1,863.20)	62.11%
60.6790.000.000.30.660	PSA RECEIPTS FROM STUDENTS	($2,000.00)	($1,353.76)	($3,921.28)	$1,921.28	$0.00	$1,921.28	-96.06%
60.6790.000.000.30.670	SEM - STUDENT RECEIPTS	($1,000.00)	($265.00)	($735.00)	($265.00)	$0.00	($265.00)	26.50%
60.6790.000.000.30.680	DENTAL - RECEIPTS FROM STUDENT	($8,000.00)	($6,062.00)	($9,830.00)	$1,830.00	$0.00	$1,830.00	-22.88%
60.6790.000.000.30.710	CUA RECEIPTS FROM STUDENTS	($2,500.00)	($1,376.00)	($2,313.00)	($187.00)	$0.00	($187.00)	7.48%
60.6790.000.000.30.810	COS - RECEIPTS FROM STUDENTS	($43,000.00)	($10,559.30)	($41,646.26)	($1,353.74)	$0.00	($1,353.74)	3.15%
60.6790.000.000.30.820	ECC - RECEIPTS FROM STUDENTS	($2,000.00)	($1,040.00)	($1,430.00)	($570.00)	$0.00	($570.00)	28.50%
60.6790.000.000.30.910	ACT - RECEIPTS FROM STUDENTS	($1,200.00)	($436.14)	($1,163.04)	($36.96)	$0.00	($36.96)	3.08%
60.6790.000.000.30.920	AUTO TECH SCHWARZ - RECEIPTS F	($1,000.00)	($492.00)	($574.00)	($426.00)	$0.00	($426.00)	42.60%
60.6790.000.000.30.921	AUTO TECH CIARLONE - RECEIPTS	($1,500.00)	($832.00)	($1,612.00)	$112.00	$0.00	$112.00	-7.47%
60.6999.000.000.00.220	RCN - LIVE WORK BY STUDENTS	($500.00)	$0.00	$0.00	($500.00)	$0.00	($500.00)	100.00%
60.6999.000.000.00.260	LOC LAND DESIGN LIVE WORK	($2,500.00)	$0.00	$0.00	($2,500.00)	$0.00	($2,500.00)	100.00%
60.6999.000.000.00.330	MMT LIVE WORK	($2,000.00)	($1,050.00)	($1,050.00)	($950.00)	$0.00	($950.00)	47.50%
60.6999.000.000.00.550	WELDING TECHNOLOGY	($1,500.00)	$0.00	$0.00	($1,500.00)	$0.00	($1,500.00)	100.00%
60.6999.000.000.00.680	DENTAL ASST LIVE	($1,500.00)	$0.00	$0.00	($1,500.00)	$0.00	($1,500.00)	100.00%
60.6999.000.000.00.710	CULINARY ARTS	($1,000.00)	$0.00	$0.00	($1,000.00)	$0.00	($1,000.00)	100.00%
60.6999.000.000.00.711	ASPIRATIONS	($5,500.00)	$0.00	$0.00	($5,500.00)	$0.00	($5,500.00)	100.00%
60.6999.000.000.00.810	COSMETOLOGY	($5,000.00)	$0.00	$0.00	($5,000.00)	$0.00	($5,000.00)	100.00%
60.6999.000.000.00.910	AUTOMOTIVE COLLISION	($4,000.00)	$0.00	$0.00	($4,000.00)	$0.00	($4,000.00)	100.00%
60.6999.000.000.00.920	AUTO TECH SCHWARZ	($24,000.00)	($933.77)	($933.77)	($23,066.23)	$0.00	($23,066.23)	96.11%
60.6999.000.000.00.921	AUTO TECH CIARLONE	($5,500.00)	$256.13	$256.13	($5,756.13)	$0.00	($5,756.13)	104.66%
	Grand Total:	($136,200.00)	($39,226.94)	($90,769.72)	($45,430.28)	$0.00	($45,430.28)	33.36%

End of Report

Middle Bucks Institute of Technology

PRODUCTION FUND - BUDGET VS. EXPENDITURES

From Date: 9/1/2026 To Date: 9/30/2026

Fiscal Year: 2026-2027

☐ Subtotal by Collapse Mask ☐ Include pre encumbrance ☐ Print accounts with zero balance ☑ Filter Encumbrance Detail by Date Range

☐ Exclude Inactive Accounts with zero balance ☐ Include All Encumbrances

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
60.1330.600.000.00.000	SUPPLIES	$16,900.00	$1,533.60	$2,621.60	$14,278.40	$4,583.20	$9,695.20	57.37%
60.1342.500.000.00.000	OTHER PUR. SERVICES	$500.00	$0.00	$0.00	$500.00	$0.00	$500.00	100.00%
60.1342.600.000.00.000	SUPPLIES	$8,150.00	$3,869.94	$3,984.94	$4,165.06	$15,541.00	($11,375.94)	-139.58%
60.1370.600.000.00.000	SUPPLIES	$55,200.00	$26,716.26	$30,732.05	$24,467.95	$1,740.70	$22,727.25	41.17%
60.1380.100.000.00.000	SALARIES	$15,500.00	$0.00	$57,016.88	($41,516.88)	$0.00	($41,516.88)	-267.85%
60.1380.200.000.00.000	BENEFITS	$5,400.00	$0.00	$12,364.76	($6,964.76)	$0.00	($6,964.76)	-128.98%
60.1380.500.000.00.000	OTHER PUR. SERVICES	$24,600.00	$0.00	$0.00	$24,600.00	$0.00	$24,600.00	100.00%
60.1380.600.000.00.000	SUPPLIES	$121,950.00	$32,170.72	$65,978.79	$55,971.21	$42,620.48	$13,350.73	10.95%
60.1380.700.000.00.000	EQUIPMENT	$3,300.00	$0.00	$0.00	$3,300.00	$0.00	$3,300.00	100.00%
60.1380.800.000.00.000	OTHER OBJECTS	$8,000.00	$3,944.53	$4,784.57	$3,215.43	$0.00	$3,215.43	40.19%
	Grand Total:	$259,500.00	$68,235.05	$177,483.59	$82,016.41	$64,485.38	$17,531.03	6.76%

End of Report

Middle Bucks Institute of Technology

ADULT ED FUND REVENUE

From Date: 9/1/2026 To Date: 9/30/2026

Fiscal Year: 2026-2027

☐ Subtotal by Collapse Mask ☐ Include pre encumbrance ☐ Print accounts with zero balance ☑ Filter Encumbrance Detail by Date Range

☐ Exclude Inactive Accounts with zero balance ☐ Include All Encumbrances

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
70.6510.000.000.00.000	INTEREST & INVESTMENT INCOME	($300.00)	$0.00	$0.00	($300.00)	$0.00	($300.00)	100.00%
70.6943.000.000.00.000	TUITION & REGISTRATION FEES	($149,700.00)	($6,751.53)	($64,600.53)	($85,099.47)	$0.00	($85,099.47)	56.85%
70.7810.000.000.00.000	STATE SUBSIDY - SOCIAL SECURIT	($4,800.00)	$0.00	$0.00	($4,800.00)	$0.00	($4,800.00)	100.00%
70.7820.000.000.00.000	STATE SUBSIDY - RETIREMENT	($16,100.00)	$0.00	$0.00	($16,100.00)	$0.00	($16,100.00)	100.00%
	Grand Total:	($170,900.00)	($6,751.53)	($64,600.53)	($106,299.47)	$0.00	($106,299.47)	62.20%

End of Report

Middle Bucks Institute of Technology

ADULT ED FUND - BUDGET VS. EXPENDITURES

From Date: 9/1/2026 To Date: 9/30/2026

Fiscal Year: 2026-2027

☐ Subtotal by Collapse Mask ☐ Include pre encumbrance ☐ Print accounts with zero balance ☑ Filter Encumbrance Detail by Date Range

☐ Exclude Inactive Accounts with zero balance ☐ Include All Encumbrances

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
70.1600.100.000.00.000	SALARIES	$85,640.00	$3,699.12	$9,649.43	$75,990.57	$34,727.14	$41,263.43	48.18%
70.1600.200.000.00.000	BENEFITS	$34,015.00	$1,488.42	$4,547.51	$29,467.49	$4,511.07	$24,956.42	73.37%
70.1600.400.000.00.000	PUR. PROPERTY SERVICES	$1,200.00	$0.00	$0.00	$1,200.00	$0.00	$1,200.00	100.00%
70.1600.500.000.00.000	OTHER PUR. SERVICES	$21,045.00	$648.00	$2,592.00	$18,453.00	$0.00	$18,453.00	87.68%
70.1600.600.000.00.000	SUPPLIES	$19,500.00	$1,635.36	$3,749.40	$15,750.60	$12,436.84	$3,313.76	16.99%
70.1600.800.000.00.000	OTHER OBJECTS	$7,000.00	$1,198.55	$2,484.08	$4,515.92	$451.49	$4,064.43	58.06%
	Grand Total:	$168,400.00	$8,669.45	$23,022.42	$145,377.58	$52,126.54	$93,251.04	55.37%

End of Report

Middle Bucks Institute of Technology
Spring 2027 Adult Education Evening School Staff

Last Name	*First Name*	*Course*	*# weeks*	*Start Date(s)*	*Times*	*Hourly Rate*
Callahan	Bruce	HVAC Heating	6 weeks	Feb. 16, 2027	6:00 – 9:00 PM Tuesday	$40.00
Ciarlone	Paul	Emissions Inspector Certification Jan	1 week	Jan..26, 2027	5:00- 9:00 PM Tues, Weds & Thurs	$50.00
Ciarlone	Paul	Emissions Inspector Certification March	1 week	March 16, 2027	5:00- 9:00 PM Tues, Weds & Thurs	$50.00
Ciarlone	Paul	Automotive Repair	5 weeks	Feb. 9, 2027	6:00 – 9:00 PM Tues & Weds	$50.00
Dimitri	Jeanise	NATE Proctor	As needed	TBD	By appointment	$30.00 / test
Dimitri	Jeanise	Emissions Proctor	As needed	TBD	By appointment	$30.00 / test
Frohlich	Charles	Home Repairs & Renovations	8 weeks	Feb. 17, 2027	6:00 – 9:00 PM Wednesday	$40.00
Gay	Pam	Dental Assisting & Radiology Test Prep	14 weeks	Jan..26, 2027	5:30 - 9:00 PM Tuesday	$42.50
Harris	Stephen	Photo Composition	3 weeks	April 1, 2027	6:30 – 8:30 PM Thursday	$40.00
Hersh	Scott	Welding TIG & MIG Tuesdays	10 weeks	Feb. 9, 2027	6:00 – 9:00 PM Tuesday	$40.00
Jackiewicz	Charles	PA Safety September	3 weeks	Feb. 9, 2027	6:00 – 9:00 PM Tues & Thurs	$40.00
Jackiewicz	Charles	PA Safety November	3 weeks	March 30, 2027	6:00 – 9:00 PM Tues & Thurs	$40.00
Kosma	Mark	Carpentry- Basic Residential	10 weeks	Jan. 26, 2027	6:00 – 9:00 PM Tuesday	$40.00
Mackereth	Jerrold	Electricity- Basic Residential (Tues)	10 weeks	Feb. 2 2027	5:00 –8:00 PM Tuesday	$42.50
Martier	Nicholas	Woodworking- Furniture Making Intro	10 weeks	Feb. 11, 2027	6:00 – 9:00 PM Thursday	$42.50
McDowell	Randy	Electricity- Basic Residential (Weds)	10 weeks	Jan. 27, 2027	6:00 – 9:00 PM Wednesday	$42.50
McGuough	Thomas	Drones- Flying & FAA Regulations	6 weeks	March 9, 2027	6:00 – 9:00 PM Tuesday	$40.00
Oeltjen-Bruns	Kyle	Welding Stick & Oxy Fuel	10 weeks	Jan. 27, 2027	6:00 – 9:00 PM Wednesday	$40.00
Prodorutti	Raymond	Welding TIG & MIG Thursday	10 weeks	Jan. 28, 2027	6:00 - 9:00 PM Thursday	$40.00
Reimel	Ron	Auto Body Repair & Paint Technology	10 weeks	Jan. 27, 2027	6:00 - 9:00 PM Weds & Thurs.	$42.50
Swallow	Madison	Eyelash Extension	4 weeks	March 16, 2027	6:00 – 8:30 PM Tuesday	$40.00
U'Selis	Tim	Small Engine Repair	8 weeks	Feb. 3, 2027	6:00 – 9:00 PM Wednesday	$40.00
Vesey	Michael	Plumbing- Basic Residential	10 weeks	Feb. 4, 2027	6:00 – 9:00 PM Thursday	$40.00
Wert	Sandra	Cooking Skills	4 weeks	Feb. 18, 2027	6:00 – 9:00 PM Thursdays	$40.00
Burke	Kathleen	Evening Receptionist	As needed	Jan. 26, 2027	5:15- 9:15 pm Tues & Thurs	$15.00

ADDITIONAL SUBSTITUTE
STAFF FOR THE
2026-2027 SCHOOL YEAR
NOVEMBER 2026

First Name	Last Name	Program
Jennifer	Zerweck	General

INTERSTATE
PREMIER FACILITY
SERVICES PROVIDER

CONTRACT RENEWAL

508 Prudential Road – Suite 100, Horsham, PA 19044
Office: 215-675-8500 ◆ Fax: 267-803-0136

Interstate Maintenance Corporation

partnering with

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

2740 York Road
Jamison, PA 18929



INTERSTATE
PREMIER FACILITY
SERVICES PROVIDER

508 Prudential Road – Suite 100, Horsham, PA 19044
Office: 215-675-8500 ◆ Fax: 267-803-0136

August 25, 2026

Erik Malmberg
MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
2740 York Road
Jamison, PA 18929

Re: Contract Renewal

Dear Erik:

Interstate Maintenance Corporation greatly appreciates the opportunity to continue to provide janitorial services to **Middle Bucks Institute of Technology**. We recognize the importance of your facility and are fully aware of the impact that a well-run, professional janitorial service program has upon you, your staff, and visitors.

In accordance with our contract and due to the financial impact of both the rise in the Consumer Price Index (CPI) and the equivalent demands of the evolving job market, Interstate is implementing a slight increase to your current janitorial contract as listed on the attached "Schedule A." While we regret the need for this increase, we are confident you understand the economic conditions we all face and agree with us that retaining existing cleaning staff, and attracting new hires, when necessary, demands that our pay rates remain competitive.

Thank you for your time and consideration. We look forward to continuing in our partnership and providing **Middle Bucks Institute of Technology** with excellence in service. Please sign below and return by email if this renewal is agreeable.

Sincerely,

Bob

Robert H. Weller
Chief Executive Officer

RHW/sj

Interstate Facility Services Agreement

This janitorial Contract Renewal for services is made effective as of September 1, 2026, by and between **Middle Bucks Institute of Technology** ("Client") of 2740 York Road, Jamison, PA 18929 and **Interstate Maintenance Corporation** ("Interstate") of 508 Prudential Road, Suite 100, Horsham, PA 19044.

WHEREAS, Client is hiring Interstate to perform janitorial services for Client.
WHEREAS, Interstate is agreeable to provide such janitorial services to Client on the terms and conditions set out in this Agreement.
NOW THEREFORE, the Client and Interstate agree as follows:

I. DESCRIPTION OF SERVICES

Beginning on September 1, 2026 ("Renewal Date"), Interstate will continue to provide to Client the janitorial services as described in the Service Specifications. Exceptions to services are set forth in Section XV herein and listed in Section C and can be added upon request.

All services included in this Contract Renewal will be completed at **2740 York Road, Jamison, PA, 18929**.

II. TERM OF AGREEMENT

Subject to the provisions contained within this Contract Renewal, the term of this Agreement is three (3) years from Start Date. Unless terminated in writing upon thirty (30) days prior to the expiration of the Term, or sooner as provided for herein, this Agreement shall renew. The same terms and conditions will apply until this Agreement is terminated or otherwise modified in writing and mutually agreed upon by both Parties.

It is expressly agreed that the total minimum sum stated in Section XV "Monthly Investment" may be increased annually by a percentage amount of 3.5%. In the event of a rise in the Consumer Price Index in excess of the prescribed annual increase or should there be an increase in any applicable federal, state or local minimum wage, or other wage modifications required by law, both Parties agree to negotiate in good faith for an appropriate fee adjustment. Notices of this nature will be sent to the Client in writing no less than thirty (30) days prior to any change(s) going into effect.

III. GENERAL CONDITIONS

A. Equipment and Supplies. Interstate will furnish all equipment and supplies in the provision of services described in Exhibit 1 unless otherwise stated under Section XV "Monthly Investment." Interstate proposes to utilize all new equipment. All equipment shall be maintained properly and kept in clean condition. Safety Data Sheets will be maintained by Interstate listing all chemicals used in the cleaning process. When applicable, Interstate will furnish all necessary safety equipment and protective devices necessary for the safety of all building occupants and property of Client.

B. Changes to Specifications. Any changes or revisions to these specifications that may be desired or required by Client or suggested by Interstate will be reviewed and confirmed in writing and agreed upon by both parties, thereby being made a part of this Agreement.

C. Safety Precaution Program. Interstate requests that Client notify all their personnel with access to the building to adhere to various safety signs (e.g., restroom closed, wet floor) in order to avoid and prevent any potential accidents.

D. Effective Dates. In the event that Client/Interstate commences the work hereby contracted prior to signing this Agreement, the parties hereby agree, and intend, to be legally bound, that all terms and conditions of this Agreement shall be deemed to have been in effect prior to and during the course of the work performed.

E. Health Disclosure. Interstate cannot be held liable for illnesses or health complications contracted within the facility. Interstate's services do not guarantee COVID-19 or other bacteria and virus protection.

F. Online Access. Client shall provide Interstate fee-free access to both an accessible telephone line, capable of making calls for time and labor capture, as well as wireless internet such that Interstate can access its payroll management software and supplier ordering portal.

IV. STAFFING

Interstate agrees to hire individuals who have successfully passed background checks and participated in Interstate's Safety and Training Programs. Both parties, including its affiliates, agree they will refrain from directly or indirectly soliciting or hiring any employee of the other party to work for it in any job classification for two (2) years after the employee has either voluntarily or involuntarily terminated his/her employment with the other party unless mutually agreed to in writing. Interstate reserves the right to charge a finder's fee in such cases. If either party violates this agreement, the other party will be entitled to compensatory damages equal to three months average earnings per employee as well as attorney fees and court costs.

V. PAYMENT TERMS

The Client agrees to pay Interstate the full amount for services completed each month as shown under this Section, as well as any additional authorized services. Invoices will be issued on the first (1st) day of each month for the current month of service.

A. Invoices. Invoices for services rendered under the terms of this Agreement are net thirty (30) days. Should a situation arise where payment for services is not received within the specified time period, Interstate holds the right to suspend services until all services to date has been settled in full. Interstate's preferred payment method is via ACH, but it accepts check or credit card payments, if necessary. Payment by credit card is subject to a 3% convenience fee for total charge.

B. Late Fees. A service charge of 1.5% per month will be assessed on invoices remaining unpaid after 60 days.

C. Client Notice of Changes. The Client is responsible for providing written notice to the office of any changes regarding square footage and/or cleanable area. Any changes not submitted in writing prior to the end of the month in which they occur will not be reflected in the following month's billing. No billing adjustments can be made retroactive after a period of thirty (30) days. Interstate holds the right to bill retroactively if changes in square footage and cleanable area are not reported immediately.

D. Sales Tax. Client is responsible for paying sales tax as listed under Section XV and as shown on all invoicing sent to Client by Interstate. If Client is tax-exempt, Client is responsible for providing documentation of the Tax Exemption Certificate to Interstate prior to the start of services. If Client fails to provide such documentation to Interstate, Client will be responsible for paying all taxes listed on invoices.

VI. TERMINATION

Should Client determine that the delivery of services are not satisfactory, Interstate shall be afforded thirty (30) days to rectify any deficiencies. Should the resolution be deemed insufficient, Client can terminate the Agreement with thirty (30) days written notice. Interstate, likewise, reserves the right of a thirty (30) day termination with written notification. Interstate also reserves the right to terminate the Agreement immediately due to delinquent payments or a change in the client's financial position. If Interstate hires a third party and/or needs to collect past due amounts, Client is responsible for all legal fees and expenses.

VII. COMPLIANCE

Interstate complies with the Equal Employment Opportunity requirements stipulated in Executive Order 11246 as amended by Executive Order 11375.

VIII. HARASSMENT/DISCRIMINATION

Interstate agrees to prohibit discrimination against any employee or applicant for employment based on race, color, religion, sex, sexual orientation, national origin, physical or mental disability, or other protected class. Interstate shall establish and maintain a written harassment policy that includes a prohibition on sexual harassment and shall inform Interstate employees of the policy and that contains a notice that discrimination and harassment will not be tolerated and employees who practice it will be disciplined. Interstate agrees to notify Client of any allegation of harassment or discrimination by or against an Interstate employee assigned to perform services for Client and to cooperate with Client in connection with any such claim.

IX. CONFIDENTIALITY

Interstate and Client acknowledge that both parties and their employees may, while providing Client services, have direct or incidental access to or otherwise discern confidential, sensitive, or proprietary information, whether such information is disclosed, available, or accessed orally or in written, electronic, or other form or media, and whether or not such information is marked, designated, or otherwise identified as "confidential" ("Confidential Information"). Both parties agree that they shall keep confidential and not use said Confidential Information and shall advise their employees of their obligation not to use or disclose said Confidential Information.

X. INSURANCE

Interstate agrees to carry and maintain insurance coverage with a reputable “A” rated insurance company during the term of this Agreement. All policies are to protect Interstate and Client, including at least and in amounts not less than the following in connection with the Services to be performed under this Agreement:

- **A.** General Commercial Liability/Aggregate - $3,000,000.00
- **B.** Per Occurrence - $1,000,000.00
- **C.** Personal Injury Liability - $1,000,000.00
- **D.** Automobile Liability - $1,000,000.00
- **E.** Excess/Umbrella Liability - $5,000,000.00
- **F.** Workers Compensation - $500,000.00
- **G.** Bonded - $1,000,000.00

Insurance certificates will be furnished at the start of services. Recognizing the particular nature of the rendered services, and requirements of Interstate and its carriers, Client agrees that any claims for damages, which might be made, must be submitted in writing to Interstate within ten (10) days from the date of loss or damage. All claims must include receipts of monetary value when applicable. All claims must be detailed in nature. Unless Interstate is notified in this manner, the claim will not be honored.

XI. REPRESENTATIONS AND WARRANTIES

The representations and warranties given by the Parties in this Agreement shall have been true, accurate and not misleading in all material respects when made and shall be true, accurate and not misleading in all material respects as of the Closing with the same force and effect as if made as of the Closing, except to the extent such representations and warranties are as of another date, in which case, such representations and warranties shall be true, accurate and not misleading in all material respects as of that date with the same force and effect as if made as of the Closing.

XII. INDEMNIFICATION

Each Party will indemnify and hold the other Party, its subsidiaries and affiliated companies, and their respective directors, officers and employees, harmless from any third party liability (including reasonable attorneys' fees and court costs) by reason of the negligent acts or omissions of the indemnifying Party, its employees or agents; provided, that this Section will not apply if the occurrence for which the Party seeking indemnification hereunder was caused by such Party's negligence. This Section will not operate to waive either Party's rights under any worker's compensation act, disability benefits act, or other employee benefits acts, whether in tort, contract, or otherwise.

In addition, the Client shall indemnify and hold harmless Interstate, its subsidiaries and affiliated companies, and their respective directors, officers and employees, against the following:

A. **Present Building conditions.** Liability related to, or arising out of, any defective condition or the presence of Hazardous Substances or Pre-Existing Conditions on the Facility(ies) or the claimed or actual release or threatened release or disposal of Hazardous Substances from or at the Facility(ies), to the extent not caused by the willful misconduct or negligent acts or omissions of Interstate, its employees or subcontractors, including, without limitation, fines, penalties, clean-up costs, or costs of other environmental remediation measures

B. **Compliance.** Liability arising from the Client's failure to comply with all applicable laws, codes, regulations, ordinances, or statutory requirements of any governmental authority having jurisdiction over the Agreement or the Facilities

C. **Loss Claims.** Each Party agrees to provide the other Party with prompt written notice within ten (10) days of all losses or claims for which it will seek indemnity under this Agreement. Each Party agrees not to incur any cost or expense with respect to any loss or claim for which it seeks indemnity under this Section without the other Party's prior written approval; provided, however, that the foregoing shall not apply if the other Party has in writing rejected, denied, or otherwise declined the indemnification request with respect to such loss or claim. Each Party agrees to cooperate fully with the other Party in the investigation, defense, and settlement of all such losses and claims. All claims must include receipts of a monetary value when applicable.

XIII. FORCE MAJEURE

In the event either party is unable to perform its obligations under the terms of this Agreement because of acts of God, strikes, pandemic, equipment or transmission failure or damage reasonably beyond its control, or other causes reasonably beyond its control, such party shall not be liable for damages to the other for any damages resulting from such failure to perform or otherwise from such causes. However, the Force Majeure shall not release Client from payment for any services performed by Interstate prior to Force Majeure. Furthermore, once causes for such exemption of liabilities are rectified and remedied, each Party agrees to resume performance of this Agreement with best efforts.

XIV. RELATIONSHIP OF PARTIES

Nothing in the Agreement shall be construed to make either party the legal representative or agent of the other party, nor shall either party have the right or authority to assume, create or incur any liability or any obligation of any kind, either expressed or implied, in the name of or on behalf of the other party. The relationship created by the Agreement shall be that of Independent Contractor, not employer/employee, joint venture, agent, or legal business partners.

XV. PRICE ("Monthly Investment")

A. Monthly Investment. The Monthly Investment for services described herein according to Middle Bucks Institute of Technology and Interstate's terms, conditions and specifications will be as shown in Schedule A, plus any applicable sales tax. If the Client is sales tax exempt, proof of exemption must be provided prior to the start of the contract. The amount taxed is for non-labor and calculated at 37.5% of quoted Monthly Investment.

i. **Proof of Exemption.** A tax-exempt certificate must be submitted at the effective date of the Agreement. Should tax exempt paperwork arrive delayed and after Interstate has paid taxes on behalf of the Client, the Client will remain responsible for the expenses.

ii. **Background Checks.** Any costs incurred by Interstate, above standard background checks,[1] will be billed back to the Client. Any clearance policies enforced by the customer will be billed back to the Client at an additional cost.

iii. **Monthly and Annual Cost.** It is recognized that business days fluctuate each month for the duration of a year. As a result, our pricing is broken down from an annual rate to an equal, fixed monthly rate. The monthly rate will not increase or decrease based on business days per month, holidays, closings, shut-downs, short-term reduced occupancies, etc.

iv. **Holidays.** Interstate's pricing observes the following holidays as non-working days: New Year's Day, Memorial Day, The Fourth of July, Labor Day, Thanksgiving, and Christmas. If cleaning is needed on these holidays and requested by the Client, services for holiday cleaning will be billed back to the Client as an additional charge.

v. **Change Fee**. Should Client require any changes in scope, performance, or requirements related to the services described in this Agreement and its Exhibits, Interstate reserves the right to negotiate a change fee mutually agreeable to both Parties.

vi. **Non-Standard Uniforms.** Interstate provides its staff with standard uniforms. Should Client require non-standard, specialized uniforms or PPE, those costs will be billed to Client as a pass-through cost.

[1] Standard background checks include: PATCH (PA State Police background check) or First Advantage seven (7) year national background check.

B. Cleaning Time and Frequency

- Staff will consist of 1 Full-time Lead (8hrs per day from 1:30pm to 10pm) who will lock up the building and set the alarm.
- 2 Part-time Cleaners (6hrs per day per person, from 2:30pm to 8:30pm).
- All services will be performed on a five-day per week basis after 1:30 P.M. Monday through Friday unless otherwise agreed to by Client and Interstate, or if the building is closed.
- 1 hour added per day Monday through Friday for nightly checklist of MBIT (5 hours per week)

- Bi-Weekly Services

    - Teachers' Lounge Appliances
        - Wipe down exterior and interior microwaves.
        - Wipe down exterior and interior toaster oven, including cleaning out crumbs.
        - Wipe down exterior and interior fridges. This includes removal of all items inside and replacing them once cleaned.
    - Cosmetology Closets
        - Vacuum, wet mop, and dust cosmetology closets every other week.

C. ADDITIONAL SERVICES

Unless otherwise stated under Section XV, products and services that are available to be added to the Client's Janitorial Program listed in Exhibit 1 and as requested include but are not limited to:

i. **Consumable Supplies.** The Monthly Investment stipulated does not include Consumable Supplies such as paper products, hand soap, trash liners, urinal screens, etc. These items can be supplied by Interstate upon request at an additional cost and billed back to Client.

ii. **Emergency Services.** 24/7 Emergency Services are available upon request at an additional cost and billed back to the Client (minimum $250.00 per occurrence, plus tax).

iii. **Window Cleaning.** The Monthly Investment stipulated does not include a contracted Window Cleaning Program (interior and exterior). This service can be supplied by Interstate upon request at an additional cost and billed back to the Client.

iv. **Appliance Cleaning.** The Monthly Investment stipulated includes wiping clean the outside surface areas of refrigerators, microwaves, and other appliances. Cleaning the inside of appliances can be provided by Interstate upon request at an additional cost and billed to the Client. Client should note, Interstate is not responsible for removing and replacing any items placed inside the refrigerator. If Client wants the refrigerator items removed and replaced, this must be noted on the additional services request. Removing and replacing items will increase the service cost.

v. **Floor Care.** Specialty Floor Care Services—except for sweeping, mopping, and vacuuming—as described in Specifications can be provided by Interstate at an additional cost and billed to the Client. This includes spot cleaning carpet stains more than six inches in diameter or length and frequent spot cleaning carpets (minimum $250.00 per occurrence, plus tax).

D. SEVERABILITY

If any court of competent jurisdiction holds that one or more provisions of this Agreement is invalid, unenforceable, or void, then that ruling will not affect any other provisions of this Agreement, and all other provisions will remain in full force and effect.

E. JURISDICTION AND VENUE

The validity of this Agreement, the construction and enforcement of its terms, and the interpretation of the rights and duties of the Parties will be governed by the laws of the Commonwealth of Pennsylvania, in the United States. If any dispute or controversy arising out of, relating to, or in any way connected with this Agreement will be the subject of any court action at law or in equity, such action will be filed exclusively in the courts of the Commonwealth of Pennsylvania. The Parties agree not to commence any action, suit or other proceeding arising from, relating to, or in connection with this Agreement except in such a court and each party irrevocably and unconditionally consents and submits to the personal and exclusive jurisdiction of such court for the purposes of litigating any such action, and hereby grants jurisdiction to such court and to any appellate courts having jurisdiction over appeals from such courts or review of such proceedings.

F. ENTIRE AGREEMENT

The Contract Renewal, complete with the attached Exhibit(s), expresses the totality of the terms of the agreement between the parties. Any verbal representation shall have no force or effect whatsoever. The Contract Renewal shall supersede and replace any and all prior agreements between the parties with respect to the subject matter covered by the Agreement. The parties each represent that no promises, representations, or inducements have been made by the other party with respect to the subject matter of the Contract Renewal, except as specifically set forth herein. The Renewal may not be changed, altered, modified, or amended except by an Agreement in writing signed by both parties.

Client Initial _____

Middle Bucks Institute of Technology Service Specifications

The following will outline services to be performed in Areas A1, A2, B, and C during normal school sessions.

Overview of all

Area	TASK	Description
Bathrooms	Thorough Clean	Thoroughly clean toilet, walls, sink, & mirror(s). Empty trash & clean floor. (Dispensers filled By MBIT staff)
Trash	Trash	Collect trash & replace liners. Trash placed in dumpsters. UNGER SYSTEM MUST BE FOLLOWED.
Floors	Sweep all tile	Classrooms, halls, lobby, stairs, etc.
	Mop	Thoroughly damp mop
Classrooms/Halls	Dust/Wash	Dust ledges, clean sinks, entrance glass
Glass	Interior glass	Spot clean as needed
	Vacuum	Vacuum carpets & mats
Blinds	Dust	Dust monthly
Mop heads	Wash	Contractor will use washing machine in B-Wing stores room

A1

Area	Task	Description
Room 101	Vacuum, Trash & Glass	Daily as needed
	Blinds	Dust monthly
Cosmetology Rooms 102 & 103	Bathrooms (2)	Clean fixtures, empty trash & sanitary containers, sweep & mop floors
	Tile Floors	Daily sweep hair & debris. Spot mop daily. Thorough mop weekly.
	Trash	Empty cans & replace liners daily
Classroom 104 & 105	Trash	Empty cans & replace liners daily

A1 Continued AREA	TASK	DESCRIPTION
	Tile floors	Sweep daily, mop as needed
Main Lobby	Bathrooms (2)	Thoroughly clean all sinks, mirrors, dispensers, urinals, toilets daily. Empty trash & replace liners. Sweep & mop floors daily. Remove graffiti immediately. Clean partitions & walls weekly.
	Trash	Empty cans & replace liners daily
	Entrance glass - Doors	Cleaned inside & out daily
	Floors	Dust mop daily & vacuum mats
		Auto Scrub at minimum 2 times a week – Friday being one time.
Administration, Adult Ed & Career Assessment Rooms 106A, 106-108 & 109	Trash	Daily
	Dust	Weekly
	Vacuum	Daily as needed
	Blinds	Dust monthly

A2

Area	Task	Description
Classrooms 112, 113, 117 & 118	Trash	Empty daily
	Vacuum	Fast vacuum daily
Childcare Rooms 114, 115 & 116	Bathrooms (2)	Clean fixtures, empty trash, sweep & mop floors
	Sinks	Clean Daily
	Tile floors	Daily sweep & mop
	Trash	Empty cans & replace liners daily
	Vacuum	Thoroughly vacuum carpets
Bathrooms	Bathrooms (5)	Thoroughly clean all sinks, mirrors, dispensers, urinals, toilets & floors daily. Remove graffiti immediately. Clean partitions & walls weekly.
Halls	Trash	Empty cans & replace liners daily.
	Dust	Damp dust all ledges, high & low dust weekly
	Floors	Dust mop daily & spot mop auto scrub 2 times a week
Teachers' Lounge Rm112	General Clean	Wipe down tables & chairs, wipe counters and sink daily. Empty trash & replace liner, vacuum carpet & spot mop tile daily
A2 continued **Area**	**Task**	**Description**
Classrooms 119, 120, 121, 122, & 123	Trash	Empty daily

	Tile floors	Sweep & spot mop daily
All classrooms	Mop	Mop classrooms 2 times a week

B

Area	**Task**	**Description**
Classroom 200, 202 & 203	Trash	Empty trash daily
	Vacuum	Vacuum carpets daily
Classroom 201 & Room 400		Empty cans & replace liners daily
	Tile floors	Dust mop & spot mop daily
Bathrooms	Bathrooms	Thoroughly clean all sinks, mirrors, dispensers, urinals, toilets daily. Remove graffiti immediately. Clean partitions & walls weekly
	Trash	Empty cans & replace liners daily
	Dust	Damp dust all ledges, high & low dust weekly
Halls	Floors	Dust mop & spot mop daily auto scrub 2-3 times weekly
	Trash	Empty trash & replace liners daily
	Dust	Dust ledges & high/low dust weekly
	Interior glass	Spot clean as needed
All classrooms	Mop	Mop 2 times a week
	Mats	Vacuum as needed

C

Area	Task	Description
Classroom 300-307	Trash	Empty trash daily
	Tile floors	Dust mop & spot mop daily
	Carpets	Fast vacuum daily (thorough as needed)
Room 308	Bathroom	Clean daily
	Trash	Empty trash & replace liners daily
	Tile floors	Dust mop & spot mop daily
Bathrooms (7)	Bathrooms & Lockers rooms	Thoroughly clean all sinks, mirrors, dispensers, urinals, toilets daily. Remove graffiti immediately. Clean partitions & walls weekly. Clean basins, empty trash & replace liners, sweep & mop floors
	Trash	Empty cans & replace liners daily
	Dust	Damp dust all ledges, high & low dust weekly
Halls	Floors	Dust mop & spot mop daily. Auto scrub 2 time a week
All classrooms	Mop	Mop 2 times a week

Tasks to be performed during the period from mid-June until late August – Summer Recess:

MBIT is a 12-month facility operation. During the months of July & August our Administrative Staff and Managers are working in our Administrative area and it is required those offices are maintained on a daily basis. Cleaning per Appendix II Area A1

MBIT will run a Summer Enrichment Program for one and/or two weeks during the month of July. Those classrooms adjoining bathrooms are available to the Cleaning Staff by 4:00 pm. A schedule of all summer class rooms that are to be occupied are designated prior to July 1.

During the summer recess we have the opportunity to perform work that is limited in scope due to time restraints when our classes are in session. Refer to Appendix II for following work:

- Classrooms: All classrooms are to be emptied of desks, chairs, and mobile furniture. Baseboards and door kick plates are wiped cleaned.
- Classroom furniture: Seminar desks are to be cleaned and all gum etc. located under the desks should be removed and washed. Standing file cabinets, storage cabinets, bookcases and desk chairs should be washed and dried.
- Room environment: Ceiling vents, light fixtures, windows, mirrors, shelves, and ledges should be dusted, vacuumed, or washed as required. Walls not scheduled for painting should be washed.
- Additional Services:
    - Carpet Cleaning $0.20 per square foot, per occurrence
    - Strip and Wax $0.45 per square foot, per occurrence.
- Ceiling vents should be dusted or vacuumed and washed cleaned. Walls not scheduled for painting should be washed. Ceiling vents, lights, and windows (interior) should be cleaned.

Additional cleaning assignments as required will be assigned.

Building Areas to be Cleaned

Area	Room	Program	Additional bathrooms, etc.	Sq.Ft.
A1	101	Conference Room		1596
A1	102	Cosmetology	w/bathroom/locker room	1900
A1	103	Cosmetology	w/bathroom/locker room	2670
A1	104	Sports & Exercise Mgmt.		650
A1	105	Sports & Exercise Mgmt.		650
A1	106 - 108	Admin Offices	w/bathroom/kitchen	2500
A1	109A	Admin. Director's Offices		920
A1	109	Skills/Co-op		350
A1		Main Lobby	Hallways, vestibules & staircases	5000
A1		Bathrooms		
A2	112	Faculty Lounge	w/bathrooms	400
A2	113	Network & Oper. Syst.		1664
A2	114	Li'L Bucks Preschool	w/bathroom	1560
A2	115	Early Childhood Care		1560
A2	116	Li'L Bucks Toddlers	w/bathroom	1560
A2	117	Web Design		1360
A2	118	Dental	locker room	1435
A2	119	Medical & Health Prof.	w/bathroom/locker room	1728
A2	120	Medical & Health Prof.	locker room	1728
A2	121	Culinary Arts		840
A2	122	Culinary Arts		840
A2	123	Conference Room		235

Area	Room	Program	Additional bathrooms, etc.	Sq.Ft.
A2		Public Corridors/Bathrooms		
B	200	Commercial Art & Design	w/bathroom	2100
B	201	Computer Lab		840
B	202	Student Intervention		500
B	203	IU Classroom		600
B	400	Facility Maintenance		250
B		Public Corridors		
C	300	Computerized Drafting	w/bathroom	1550
C	302	HVAC & Plumbing Tech	w/bathroom/locker room	440
C	303	Electrical Technology	w/bathroom/locker room	620
C	304	Res. Carpentry	w/bathroom/locker room	400
C	305	Building Trades	w/bathroom/locker room	550
C	306	Public Safety	locker room	500
C	307	Public Safety	w/bathroom/locker room	2322
C	308	Health Office	w/bathroom/extra room	680
C		Corridors		

It is hereby acknowledged the complete terms, conditions and specifications of this Renewal have been reviewed and accepted on behalf of **MIDDLE BUCKS INSTITUTE OF TECHNOLOGY.**

SCHEDULE A

Baseline Janitorial Program:

2026-2027 +2% - $25.31 per hour, plus applicable tax*
2027-2028 +2% - $25.82 per hour, plus applicable tax*
2028-2029 +2% - $26.34 per hour, plus applicable tax*

This pricing includes an additional 5 hours per week for building checklist completion, as noted under Cleaning Time and Frequency

Administrative Fee $150.00 per month

Services Starting Date: September 1, 2026

_____	_____
Authorized Printed Name	Authorized Printed Name
_____	_____
Authorized Signature (Client)	Authorized Signature (Interstate)
_____	_____
Title	Title
_____	_____
Date	Date

Accepted by Client:

Middle Bucks Institute of Technology
2740 York Road
Jamison, PA 18929

Accepted by Interstate:

Interstate Maintenance Corporation
508 Prudential Road
Suite 100
Horsham, PA 19044

* Does not include additional/optional services. See Sections XII and XIII.

MBIT

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

Snow Removal Services

SNOW REMOVAL & DEICING BID FORM

WINTER 2026–2027, 2027–2028, 2028–2029

Note: One contractor will be awarded for the entire MBIT property. Contractors shall provide a proposal for snow removal and de-icing services. MBIT reserves the right to decide, at its discretion, whether to award services for 1–3 inch snow removal or for larger snowfall amounts. MBIT must be a priority 1 for awarded vendor. Please reference Exhibit A in the Snow Removal RFP, if you have any questions, please reach out to Erik Malmberg emalmberg@mbit.org.

Snow Amount	2026–2027	2027–2028	2028–2029
1–3 inches	$ $2,800	$ $2,900	$ $3,000
4–8 inches	$ $3,500	$ $3,600	$ $3,700
9–12 inches	$ $7,000	$ $7,100	$ $7,200
13–17 inches	$ $9,000	$ $9,100	$ $9,200
18–22 inches	$ $12,000	$ $12,100	$ $12,200
Salt Application	$1,850	$1,900	$1,950

Contractor Information

Contractor Name: Bethel Construction LLC

Contractor Email: seanbethel1@aol.com

Contractor Cell Phone: 215-778-6086

Authorized Representative Signature: Sean W. Bethel Date: 10/26/26



Johnson Controls
INGENUITY WELCOME

Contact us for our Full line of Commercial Products

October 19, 2026

Middle Bucks Institute of Technology
2740 York Road
Jamison, PA 18929

Attention; Eric Malmberg

Reference: Controls for Conference Room

Dear Sir,

We are pleased to offer our pricing for the replacement of the controls for the Conference Room (Trane System) consisting of the following.

- Disconnect and remove the existing controls
- Install a new control relay package and wire same
- Provide a BACnet communicating thermostat, wire into existing BAC net wiring
- Import controller into graphics and map in points
- Start and run test unit after install is complete.

We would provide the above scope of work for the sum of $8,750.00 and would include labor and material to perform the above scope.

If you find this proposal acceptable please sign and return a copy to our office and we will secure the parts and schedule accordingly.

Sincerely,
Bob Reichenbach

Acceptance: _____ Date: _____
Purchase Order# _____

Call us for JCI Rooftops, York VRF systems, JCI Water Source Heat Pumps, JCI Fan Coil units, VAV Boxes and air handlers, York DOAS systems



Contact us for our Full line of Commercial Products

October 28, 2026

Middle Bucks Institute of Technology
2740 York Road
Jamison, PA 18929

Attention; Eric Malmberg

Reference:

Dear Sir,

We are pleased to offer our proposal for the conversion of the new York/JCI rooftops on forty-two units to convert the gas heat as the reheat needed for dehumidification.

- We would install a relay to call for heat when our on-unit controls require dehumidification.
- Make required changes to our unit controller allowing dehumidification cycle to work as required

We would provide the above scope of work for the sum of $46505.00 and would include labor and material to perform the above scope.

If you find this proposal acceptable, please sign and return a copy to our office and we will secure the parts and schedule accordingly.

Sincerely,
Bob Reichenbach

Acceptance: _____ Date: _____
Purchase Order# _____

Call us for JCI Rooftops, York VRF systems, JCI Water Source Heat Pumps, JCI Fan Coil units, VAV Boxes and air handlers, York DOAS systems

PR COMMERCIAL SERVICES

Date: October 9, 2026
Project: Greenhouse
Location: MBIT
Prepared For: Dr. Mark Covelle

COSTARS: Contract Number 008-E22-995

SCOPE OF WORK
PR Commercial Services proposes to provide labor, supervision, equipment, and incidental materials required for the installation of the Owner-furnished **28' x 30' greenhouse system** at the location of the previous greenhouse. The greenhouse structure, glazing, doors, equipment, controls, lighting, irrigation components, benches, and related materials have been furnished by the Owner and are currently stored onsite.
The new greenhouse will be erected on the existing concrete foundation/knee walls in accordance with the available project specifications, approved Atlas Greenhouse engineered shop drawings, and manufacturer's installation requirements.

1. GENERAL CONSTRUCTION
Contract Amount: $43,000.00

- Mobilize labor, supervision, tools, and equipment required to complete the greenhouse installation.
- Coordinate staging and movement of Owner-furnished greenhouse materials from the onsite storage area to the work area.
- Inventory and organize Owner-furnished components as reasonably required for installation.
- Clean and prepare the existing greenhouse footprint for new construction.
- Remove miscellaneous abandoned materials, fasteners, anchors, and existing components where required to facilitate installation of the new greenhouse.
- Field verify existing foundation dimensions and layout prior to erection.
- Perform minor preparation of existing concrete surfaces as required for normal installation.
- Layout and install structural base plates and specified epoxy anchors.
- Assemble and install greenhouse structural framing, including trusses/rafters, columns, purlins, girts, bracing, gutters, end-wall framing, and sidewall framing.
- Install Owner-furnished polycarbonate roof, sidewall, and end-wall glazing systems.
- Install associated glazing retainers, closures, flashing, trim, and sealants.
- Install Owner-furnished entrance/exit doors and associated hardware.
- Mount Owner-furnished greenhouse accessories and equipment where such installation does not require licensed mechanical, electrical, or plumbing work.
- Provide scissor lift, rolling scaffold, ladders, and other normal access equipment as required for greenhouse erection and installation.
- Perform final adjustments to doors, vents, accessories, and greenhouse mechanical hardware.
- Remove construction-generated debris and leave the immediate work area broom clean upon completion.

2. ELECTRICAL
Allowance: $15,000.00
Provide electrical work required to support the new greenhouse installation utilizing existing electrical infrastructure where suitable and permitted.
Anticipated work includes modifications and extensions to existing electrical systems and final electrical connections to Owner-furnished greenhouse equipment, including ventilation equipment, circulation fans, motorized shutters, environmental controls, task lighting, grow lighting, heater controls, and related equipment.
This allowance is provided because complete electrical drawings, circuiting, equipment locations, existing service/panel capacity, and the extent of reusable existing infrastructure have not been established.

3. PLUMBING / IRRIGATION
Allowance: $10,000.00
Provide plumbing and irrigation work required to support the new greenhouse utilizing existing water service where suitable and permitted.
Anticipated work includes connection of the Owner-furnished irrigation system, distribution piping, valves, fittings, supports, and miscellaneous plumbing components necessary to provide an operational greenhouse irrigation system.
This allowance is provided because final irrigation layout, existing water-service condition and capacity, connection locations, backflow requirements, and required piping quantities have not been established.

4. HVAC / HEATING / VENTILATION
Allowance: $20,000.00
Provide mechanical work required for installation and connection of the Owner-furnished greenhouse heating and ventilation equipment.
Anticipated work includes installation and connection of the natural-gas heater, heater venting, gas piping and connections, exhaust fans, intake shutters, circulation fans, environmental controls, and associated mechanical components.
This allowance is provided because final equipment locations, existing gas-service capacity and piping suitability, vent routing, control requirements, and complete mechanical installation requirements have not been established.

CONTRACT SUMMARY
General Construction: $43,000.00
Electrical Allowance: $15,000.00
Plumbing / Irrigation Allowance: $10,000.00
HVAC / Heating / Ventilation Allowance: $20,000.00
TOTAL CONTRACT AMOUNT INCLUDING ALLOWANCES: $88,000.00
Payment terms: 50% due at contract signing; **balance due upon completion.**

Ed Bullen 10/9/2026
PR Commercial Services, LLC Date

To accept, please sign and return Date

PR COMMERCIAL SERVICES

CLARIFICATIONS

- Pricing includes labor in accordance with applicable **Prevailing Wage requirements**.
- Pricing is based on the current project specifications, approved greenhouse shop drawings, Owner-furnished equipment, and observed existing site conditions.
- Owner-furnished materials and equipment are assumed to be complete, undamaged, compatible, and suitable for installation. Missing, damaged, or incompatible components requiring additional labor or materials will be addressed by Change Order.
- **Existing Foundation:** Existing concrete foundation/knee walls are assumed to be properly located, structurally adequate, and suitable to receive the new greenhouse. Structural evaluation, engineering, repair, reinforcement, or modification of the existing foundation is not included.
- **MEP Allowances:** Electrical, Plumbing/Irrigation, and HVAC/Heating/Ventilation amounts are allowances based on currently available information and are subject to field verification and final scope. Unused allowance amounts will be credited, and costs exceeding an allowance will require approval and be addressed by Change Order.
- Existing electrical, water, and gas services are assumed to be available in the vicinity of the greenhouse and suitable for reuse where permitted. Required upgrades, replacement, or substantial extensions are not included within the stated allowances unless specifically identified.
- Changes to the approved greenhouse package/shop drawings or unforeseen existing conditions affecting the work will be addressed by Change Order.

EXCLUSIONS

- Furnishing or replacement of Owner-furnished greenhouse materials, equipment, or components.
- Structural engineering or major repair/modification of the existing concrete foundation/knee walls.
- Utility service upgrades, new meters/services, or utility-company charges.
- Hazardous-material testing, abatement, or disposal.
- Permit, engineering, special-inspection, and third-party inspection fees unless specifically included.
- Work not specifically identified within this proposal.

PR COMMERCIAL SERVICES

TERMS AND CONDITIONS

SCOPE OF WORK. This proposal is based upon the labor and materials specified on the accompanying pages. Any material change in nature of the services or materials to be provided or supplied will be accomplished by way of a Change Order duly executed between the Purchaser and the authorized agent of PR Commercial Services.

Unless specifically noted in the statement of the scope of work or services undertaken by PR Commercial Services under this agreement, PR Commercial Services' obligations under this agreement expressly exclude any work or service of any nature associated or connected with the identification, abatement, clean up, control, removal, or disposal of environment Hazards or dangerous substances, to include but not be limited to asbestos or PCBs, discovered in or on the premises. Any language or provision of the agreement elsewhere contained which may authorize or empower the Purchaser to change, modify, or alter the scope of work or services to be performed by PR Commercial Services shall not operate to compel PR Commercial Services to perform any work relating to Hazards without PR Commercial Services' express written consent.

INVOICING & PAYMENTS. The Purchaser's written proposal form acts as the Invoice. Payment is due immediately upon completion of work. If PR Commercial Services' invoice is not paid within 30 days of its issuance, it is delinquent. All delinquent accounts will be subject to 18% interest compounded daily.

MATERIALS. If the materials or equipment included in this proposal become temporarily or permanently unavailable for reasons beyond the control and without the fault of PR Commercial Services, then in the case of such temporary unavailability, the time for performance of the work shall be extended to the extent thereof, and in the case of permanent unavailability, PR Commercial Services shall (a) be excused from furnishing said materials or equipment, and (b) be reimbursed for the difference between the cost of the materials or equipment permanently unavailable and the cost of a reasonably available substitute therefore.

LIABILITY. PR Commercial Services shall not be liable for any special, indirect or consequential damage arising in any manner from the equipment or material furnished or the work performed pursuant to this agreement.

TAXES. The price of this proposal does not include duties, sales, use, excise, or other similar taxes, unless required by federal, state or local law. Purchaser shall pay, in addition to the stated price, all taxes not legally required to be paid by PR Commercial Services or, alternatively, shall provide PR Commercial Services with acceptable tax exemption certificates. PR Commercial Services shall provide Purchaser with any tax payment certificate upon request and after completion and acceptance by the Purchaser.

DELAYS. PR Commercial Services shall not be liable for any delay in the performance of the work resulting from or attributed to acts or circumstances beyond PR Commercial Services' control, including, but not limited to, Acts of God, fire, riots, labor disputes, conditions of the premises, acts or omissions of the Purchaser, Owner, or other Contractors or delays caused by suppliers or subcontractors of PR Commercial Services, etc.

COMPLIANCE WITH LAWS. PR Commercial Services shall comply with all applicable federal, state and local laws and regulations and shall obtain all temporary licenses and permits required for the prosecution of the work. Licenses and permits of a permanent nature shall be procured and paid for by the Purchaser.

DISPUTES. All disputes involving more than $25,000 shall be resolved by arbitration in accordance with the rules of the American Arbitration Association. The prevailing party shall recover all legal costs and attorney's fees incurred as a result. Nothing here shall limit any rights under construction lien laws. Any other collection proceedings initiated by PR Commercial Services entitle PR Commercial Services to pre- and post-judgment interest, costs and attorney's fees.

I have read and understand this provision and agree to be bound by its terms and signify my agreement by entering my initials.

_____
(Customer Initials)

ENTIRE AGREEMENT. This proposal, upon acceptance, shall constitute the entire agreement between the parties and supersedes any prior representations or understandings.

CHANGES. No change or modification of any of the terms and conditions stated herein shall be binding upon PR Commercial Services unless accepted by PR Commercial Services in writing.

Docusign Envelope ID: 9D7AE71B-A7E2-83B2-802D-A00E7E38ED4A

EXHIBIT DS - CONFIRMATION
FIRM ELECTRIC POWER

THIS FIRM ELECTRIC POWER CONFIRMATION is effective 10/20/2026 by and between WGL Energy Services, Inc. ("Seller") and Middle Bucks Institute of Technology ("Buyer") for the sale and delivery of Buyer's full requirements for Electric Power for all accounts listed on Attachment A and is subject to the terms and conditions of the Base Agreement executed by both parties. Buyer agrees that Seller's delivery obligations hereunder are subject to, and depend upon, verification by Buyer's Utility that the accounts herein meet the requisite utility load profile and rate classification.

Buyer agrees to use its best efforts to inform Seller of any changes that will have a material effect on the load of the accounts served under this Confirmation.

TYPE OF SERVICE:
Buyer will purchase, and Seller will sell, Electric Power to the Delivery Point for Buyer's account which shall include all necessary (a) electric energy and congestion services obtained from wholesale suppliers active in the energy market administered by PJM, (b) generation capacity obtained from generators that participate in Reliability Pricing Model auctions conducted by PJM, (c) Network Integrated Transmission Service (NITS) including enhancements, expansion and reallocation provided by transmission providers subject to the PJM Open Access Transmission Tariff (OATT), (d) ancillary services provided by PJM for reliability including, but not limited to, reactive services and reserves, (e) auction revenue rights credits administered by PJM ("PJM Costs" are defined as (b) through (e)) and (f) energy deliveries that comply with applicable state Renewable Portfolio Standards (RPS) and local utility tariff requirements ("Utility Costs"). Seller is obligated to deliver, and Buyer is obligated to purchase, said Electric Power under all circumstances except Force Majeure.

BUYER'S UTILITY:
PECO Energy

** The Price does not include applicable Gross Receipts Taxes and Buyer shall be billed for applicable Gross Receipts Taxes as a separate line item on Seller's invoice to Buyer.

BILLING:
Utility Billing

TAX:
Buyer must provide to Seller a tax exempt certificate or other documented evidence of Buyer's tax exempt status for accounts covered under this Confirmation prior to the effective account enrollment date. If Buyer fails to provide Seller such documentation, Seller shall be obligated to bill Buyer for the applicable sales tax.

TARIFFS AND REGULATIONS:
If, after this Confirmation is executed, any of Seller's costs to supply Electric Power hereunder increase from the costs that underlie the Fixed Price because (1) FERC issues an order or PJM revises its OATT, an operating protocol, or market rule, (2) a PJM Emergency Operations Event occurs, (3) a change in Federal, State or Local law is enacted, or (4) the applicable Public Service Commission issues an order, or Buyer's utility revises its tariff, an operating protocol or market rule, then Seller shall pass through such cost increases with an appropriate allocation to Buyer by separate monthly charge. Seller shall provide Buyer with a written explanation describing the charge in reasonable detail, upon request.

If, at the time this Confirmation is executed, any month(s) of the term of this Confirmation extends beyond the last published Capacity Base Residual Auction, the Capacity cost estimates underlying the Price hereunder will be utilized based on the last Base Residual Auction results, as may be adjusted or corrected by PJM and as approved by FERC. To the extent actual Capacity costs differ from the Capacity cost estimates underlying the Price, Seller shall pass through such cost increases or decreases as appropriate.

To the extent Capacity and/or Transmission are included in the Price, Seller reserves the right to adjust the Price to reflect recovery of Capacity and Transmission costs attributable to (1) Buyer's participation in PJM Demand Response or local utility Net Metering programs during the term of this Confirmation, or (2) increased Capacity and Transmission costs caused by the effect of any distributed generation and/or peak shaving devices which were in use at any time during the twelve (12) months prior to this Confirmation. This condition does not apply to any emergency generation used solely in the event of a power outage.

ADD/DELETE PROVISION:
Buyer shall have the right to terminate the forward volume commitments for any location subject to the limitation that no more than 5% of the estimated aggregated annual volumes of Buyer's accounts under this Confirmation can be terminated in each 12 month period following the commencement of the deliveries hereunder. Volumes above that 5% level would be subject to the Sec.VII B. "Default and Remedy" provision in the Base Agreement. Buyer may add accounts to the Agreement subject to the limitation that no more than 5% of the estimated aggregated annual volumes of Buyer's accounts under this Confirmation can be added in each 12 month period following the commencement of the deliveries hereunder. In the event of a sale of any location by Buyer at which covered services are being provided under this Confirmation, Buyer shall provide written notice of such sale to Seller and will make "best efforts" to notify the Seller as soon as possible and prior to the closing of the sale.

HOLDOVER PROCESS:
Unless Buyer and Seller agree to execute a new confirmation, this Confirmation shall remain in effect on a month-to-month basis at an applicable Monthly Fixed Price for each subsequent monthly meter read period after the end of the initial Term of this Confirmation. Each Monthly Fixed Price shall be established the 25th day of the calendar month preceding the applicable calendar month of delivery. Either party may cancel such holdover confirmation either by executing a new confirmation, or by providing written notice of cancellation. Upon the provision of such notice by either Party, Seller shall terminate the confirmation in accordance with utility drop rules and procedures.

BUYER NAME:

Term/Price - Fixed Price Capacity and Transmission Pass Through

TERM:
From the July 2027 meter read date to the July 2030 meter read date. (36 months)

PRICE: For deliveries hereunder, Buyer shall pay Seller a Price equal to $64.9300/MWh ($0.06493/kWh) plus the following charges:

01. Hourly energy charge included in price above;
02. Capacity charge which shall be the current PJM Zonal Capacity Price(s) net of the current PJM Zonal CTR credit from the PJM RPM auction multiplied by current Capacity PLC of the account as provided by PCO adjusted for the current PJM Forecast Pool Requirement and current PJM Zonal Scaling Factor, multiplied by the number of days in the billing period;
03. Transmission charge which shall be the sum of: (1) Current regulated Network Integrated Transmission Service rate(s) for deliveries to the PCO Zone, and (2) Current Transmission Enhancement Charges less any Transmission Enhancement Credits for the PCO zone, multiplied by current Transmission PLC of the account as provided by PCO, multiplied by the number of days in the billing period;

If at any time accounts served under this Fixed Rate Confirmation were converted from an executed LMP Rate Confirmation, this Fixed Rate Confirmation supersedes such LMP Rate Confirmation for the term specified above.

All prices quoted are subject to change prior to written confirmation by Seller. All prices are quoted at the Delivery Point, including line losses to the Buyer's facilities, in $ per Kilowatt (kw) or Kilowatt--hour (kwh) unless otherwise noted.

The undersigned represents, warrants and agrees to provide documentation, upon Seller's request, that the undersigned has the contractual authority, either as representing Buyer as a principal, or as Buyer's authorized agent, to bind Buyer for the supply service being purchased hereunder.

This Confirmation is agreed to on the date first written above by: Tax Exempt Status Documentation Attached

Buyer's Signature: Oksana Pomerlian F26EAEA4A61140C... **Title:** Business Manager

Print Name: Oksana Pomerlian **Tax Exempt:** **Yes** x **No** _____ **Partial** _____ **Date:** Oct-22-2026

Seller: WGL Energy Services, Inc.

By: _____ Date: _____

Dan Schilens, Vice-President

Business Development Manager: Janice Martorano

In Process

Docusign Envelope ID: 9D7AE71B-A7E2-83B2-802D-A00E7E38ED4A

62708.246788.001: Middle Bucks Institute of Technology
Attachment "A": Account Information (3 account(s))
Exhibit DS Account Data

Business Development Manager: Janice Martorano Phone: 703-333-3777 Email: janice.martorano@wglenergy.com

Customer	Account #	Address	LDC	Rate Class/Load Profile
Middle Bucks Institute of Technology	2963197056	SIGN 2740 York Road JAMISON PA 18929	PCO	GS(GS)/107
Middle Bucks Institute of Technology	4283753271	2740 YORK RD York Rd S/O School Rd JAMISON PA 18929	PCO	PD(PD)/157
Middle Bucks Institute of Technology	5297740119	2740 YORK RD, GARAGE 2740 York Road JAMISON PA 18929	PCO	GS(GS)/101

In Process

Zelenkofske Axelrod LLC
CERTIFIED PUBLIC ACCOUNTANTS
EXPERIENCE | EXPERTISE | ACCOUNTABILITY

October 29, 2026

Executive Council
Middle Bucks Institute of Technology
2740 York Road
Jamison, PA 18929

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Middle Bucks Institute of Technology (The "School"), as of and for the year ended June 30, 2026, and have issued our report thereon dated October 29, 2026. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated July 21, 2026, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the School solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

In order to eliminate the identified threats to independence associated with our assistance with the preparation of the financial statements, we have ensured a member of firm management, independent of the associated activity, performed a review of the financial statements.

Significant Risks Identified

We have identified the following significant risks: management override of controls, improper revenue recognition due to error or fraud. Although these significant risks were identified, we designed our audit procedures to mitigate the risks.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the School included in Note 1 to the financial statements. During the year, the School adopted the provisions of GASB Statement No. 103, *Financial Reporting Model Improvements* and GASB Statement No. 104, *Disclosure of Certain Capital Assets*. The adoption of these statements had no effect onpreviously report amounts. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Related Disclosures

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. There were no significant accounting estimates identified.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Township's financial statements relate to:

> The disclosure of Pension Benefits in Note 9 to the financial statements is based upon information provided information provided by the Pennsylvania School Employees Retirement System.
>
> The disclosure of Postemployment Benefits in Note 10 to the financial statements is based upon information provided by an actuary and the Pennsylvania School Employees Retirement System.

Significant Unusual Transactions

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. We encountered no significant unusual transactions during our audit.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the

appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all identified misstatements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the School's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Circumstances that Affect the Form and Content of the Auditor's Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report. No circumstances affect the auditor's report.

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter dated October 29, 2026.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings or Issues

In the normal course of our professional association with the School, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the School's auditors.

Restriction on Use

This information is intended solely for the use of the Directors, and management of Middle Bucks Institute of Technology and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Zelenkofske Axelrod LLC

Zelenkofske Axelrod LLC
Jamison, Pennsylvania

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
JAMISON, PENNSYLVANIA

AUDIT REPORT

JUNE 30, 2026

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

YEAR ENDED JUNE 30, 2026

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Zelenkofske Axelrod LLC
CERTIFIED PUBLIC ACCOUNTANTS
EXPERIENCE | EXPERTISE | ACCOUNTABILITY

INDEPENDENT AUDITOR'S REPORT

Board of School Directors
Middle Bucks Institute of Technology
Jamison, Pennsylvania

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Middle Bucks Institute of Technology (the "School"), as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the Middle Bucks Institute of Technology's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and the business-type activities, each major fund and the aggregate remaining fund information of the School, as of June 30, 2026, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (*GAS*), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Middle Bucks Institute of Technology and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The Middle Bucks Institute of Technology's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Middle Bucks Institute of Technology's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *GAS* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison statement – general fund, the schedule of School's proportionate share of the net pension liability - PSERS, schedule of Middle Bucks Institute of Technology pension contributions - PSERS, schedule of Middle Bucks Institute of Technology's proportionate share of the net OPEB liability - PSERS, schedule of Middle Bucks Institute of Technology OPEB contributions - PSERS, and schedule of changes in the net OPEB liability and related ratios - single employer plan on pages 4-11 and 49-55 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2026 on our consideration of the Middle Bucks Institute of Technology's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Middle Bucks Institute of Technology's internal control over financial reporting and compliance.

Zelenkofske Axelrod LLC

ZELENKOFSKE AXELROD LLC

Jamison, Pennsylvania
October 29, 2026

The management of the Middle Bucks Institute of Technology ("MBIT"), a career and technical high school, is pleased to present the following discussion and analysis of its financial activities for the fiscal year ended June 30, 2026. Readers should also review the accompanying financial statements and the notes to the financial statements to enhance their understanding of MBIT's financial performance.

OVERVIEW OF THE FINANCIAL STATEMENTS

MBIT is a joint venture of four public schools districts in Bucks County, Pennsylvania, organized under the Public School Code of Pennsylvania. MBIT provides career and technical education programs for high school students who are residents of the participating school districts and out of school adults. Each district is responsible for a share of the operating budget based on student enrollment (average daily membership, "ADM") using a formula described within the Articles of Agreement of the joint venture. The member districts include Centennial School District, Central Bucks School District, Council Rock School District, and New Hope-Solebury School District. Continuing education for out of school youths and adults receives no school district funding and operates on student paid tuition, and federal and state grants that become available.

MISSION STATEMENT

Preparing tomorrow's workforce today.

FINANCIAL REPORTS

The financial reports consist of three parts: Management's Discussion and Analysis (this section), the financial statements, and notes to the financial statements. The financial statements include two kinds of statements that present different views of MBIT. They are the government-wide statements and fund financial statements.

The government-wide financial statements consist of the statement of net position, the statement of activities, and reconciliation of fund balance to net position. These provide both short-term and long-term information about MBIT's overall financial status.

The fund financial statements focus on individual parts of the school's operations in more detail than the government-wide statements. The fund statements consist of governmental funds, proprietary funds, and fiduciary funds financial statements.

The governmental funds financial statements tell how basic services were financed in the short term as well as what remains for future spending. Proprietary funds financial statements offer short and long-term financial information about the activities MBIT operates like a business. At MBIT, Li'l Bucks Partners in Learning Childcare Center is operated like a business. Fiduciary funds financial statements provide information about the financial relationships in which the school acts solely as a trustee or agent for the benefit others.

The financial statements are followed by notes and supplemental information that explain some of information in the statements and provide more detailed data. The notes to the financial statements can be found at pages 23 through 48 of these statements.

Government-wide Statements

The government-wide statements report information about MBIT as a whole using accounting methods similar to those used by private-sector companies.

The statement of net position presents information on all of MBIT's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in MBIT's net position are an indication of whether its financial health is improving or deteriorating, respectively.

The statement of activities presents information showing how MBIT's net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of the related cash flow. Thus, revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The government-wide financial statements distinguish functions of the school that are supported by member school district contributions, state and federal subsidies (governmental activities) from functions that are intended to recover all or a significant position of their costs through user's fees and changes (business-type activities). The governmental activities of the school are its basic services of career and technical education instruction, administration, and support services. The business-type activities of the school include operation of Li'l Bucks Partners in Learning Child Care Center.

The government-wide financial statements can be found on pages 12 and 13 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. MBIT, like other schools and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Some funds are required by state law and by other requirements.

- Governmental Funds – Most of MBIT's activities are reported in governmental funds, which focus on the determination of financial position and change in financial position, not on income determination. They are reported sing an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of MBIT's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance MBIT's programs. The relationship (or difference) between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds is reconciled in the financial statements. The governmental financial statements can be found at pages 14 through 17 of this report.

- Proprietary Funds – These funds are used to account for MBIT's activities that are similar to business operations in the private sector, or where the reporting is on determining net income, financial position, changes in financial position, and a significant portion of funding through user charges. When MBIT charges customers for services it provides – whether to outside customers or to other units in MBIT – these services are generally reported in proprietary funds. Li'l Bucks Partners in Learning is MBIT's proprietary fund and is the same as the business-type activities reported in the government-wide statements, but provide more detail and additional information, such as cash flows. The proprietary fund financial statements can be found at pages 18 through 20 of this report.

- Fiduciary Funds – MBIT is the trustee, or fiduciary, for assets that belong to others, such as scholarship and student activity funds. MBIT is responsible for ensuring that the assets reported

in these funds are used only for their intended purposes and by those to whom the assets belong. MBIT excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations. The fiduciary fund financial statements can be found at pages 21 and 22 of this report.

FINANCIAL SUMMARY

MBIT's total net position was $3,092,193 and ($1,376,673) at June 30, 2026 and 2025, respectively.

Table A-1
Statement of Net Position
June 30, 2026 and 2025

	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
Current and other assets	$ 3,919,902	$ 4,872,305	$ 114,474	$ 76,194	$ 4,034,376	$ 4,948,499
Net capital assets	17,434,433	14,559,052	6,361	7,239	17,440,794	14,566,291
TOTAL ASSETS	21,354,335	19,431,357	120,835	83,433	21,475,170	19,514,790
Deferred Outflows of Resources (pension, OPEB)	3,728,791	2,360,062	-	-	3,728,791	2,360,062
Long-term liabilities	20,164,695	21,095,857	-	-	20,164,695	21,095,857
Other liabilities	1,266,610	1,216,471	16,633	17,936	1,283,243	1,234,407
TOTAL LIABILITIES	21,431,305	22,312,328	16,633	17,936	21,447,938	22,330,264
Deferred Inflows of Resources (pension, OPEB)	663,830	921,261	-	-	663,830	921,261
Net Position						
Net investment in capital assets	13,160,989	8,893,552	6,361	7,239	13,167,350	8,900,791
Unrestricted	(10,172,998)	(10,335,722)	97,841	58,258	(10,075,157)	(10,277,464)
TOTAL NET POSITION	$ 2,987,991	$ (1,442,170)	$ 104,202	$ 65,497	$ 3,092,193	$ (1,376,673)

Most of MBIT's net position is invested in capital assets (buildings, land, and equipment). The remaining balance is unrestricted.

The results of this year's operations as a whole are reported in the statement of activities. All expenses are reported in the first column. Specific charges, grants, revenues, and subsidies that directly relate to specific expense categories are presented to determine the final amount of MBIT's activities that are supported by other general revenues. The largest general revenue category is the contributions from the member school districts.

Member school district contributions provided 69.8% or $12,540,682 of the governmental activities total revenues for the fiscal year ended June 30, 2026, compared to 75.6% or $12,602,597 in the year ended June 30, 2025.

Table A-2 takes the information from the statement and rearranges it slightly so you can see our total revenues for the year.

Table A-2
Changes in Net Position
June 30, 2026 and 2025

	Governmental Activities		Business-Type Activities		Totals	
	2026	2025	2026	2025	2026	2025
REVENUES						
Program Revenues						
Charges for Services	$ 184,442	$ 228,980	$ 264,593	$ 304,567	$ 449,035	$ 533,547
Operating Grants and Contributions	3,959,339	2,308,015	32,057	-	3,991,396	2,308,015
General Revenues						
Receipts from member districts	12,540,682	12,602,597	-	-	12,540,682	12,602,597
Other	1,274,018	1,522,627	-	-	1,274,018	1,522,627
TOTAL REVENUES	17,958,481	16,662,219	296,650	304,567	18,255,131	16,966,786
EXPENSES						
Instruction	6,992,346	6,268,475	-	-	6,992,346	6,268,475
Instructional Student Support	1,261,359	1,075,565	-	-	1,261,359	1,075,565
Administration	2,543,300	2,113,754	-	-	2,543,300	2,113,754
Operation and Maintenance of plant services	2,225,952	3,334,072	-	-	2,225,952	3,334,072
Student Activities	54,183	41,637	-	-	54,183	41,637
Authority lease payments	111,000	124,350	-	-	111,000	124,350
Unallocated depreciation	340,180	416,118	-	-	340,180	416,118
Li'l Bucks Partners in Learning	-	-	257,945	275,933	257,945	275,933
TOTAL EXPENSES	$ 13,528,320	$ 13,373,971	$ 257,945	$ 275,933	$ 13,786,265	$ 13,649,904

DETAILED ANALYSIS

Table A-3 shows MBIT's largest functions-instructional programs, instructional student support, administrative, operation and maintenance of plant, and student activities. This table also shows the net costs offset by the other unrestricted grants, subsidies, and contributions to show the remaining financial needs supported by local revenue and other miscellaneous revenues.

Table A-3
Governmental Activities
Fiscal Years Ended June 30, 2026 and 2025

	Total Cost of Services			Net Cost of Services		
	2026	2025	Percent Change	2026	2025	Percent Change
Functions/Programs						
Instruction	$ 6,992,346	$ 6,268,475	12%	$ 3,539,261	$ 4,228,910	-16%
Support Services	6,030,611	6,523,391	-8%	5,671,179	6,337,141	-11%
Noninstructional Services	54,183	41,637	30%	(277,081)	(269,543)	3%
Interest Expense - Authority Payment	111,000	124,350	-11%	111,000	124,350	-11%
Unallocated depreciation	340,180	416,118	-18%	340,180	416,118	-18%
	$ 13,528,320	$ 13,373,971	5%	$ 9,384,539	$ 10,836,976	-13%

Table A-4 reflects the business-type activities of the Li'l Bucks Partners in Learning preschool.

Table A-4
Business-Type Activities
Fiscal Years Ended June 30, 2026 and 2025

	Total Cost of Services			Net Cost of Services		
	2026	2025	Percent Change	2026	2025	Percent Change
Functions/Programs						
Li'l Bucks Partners in Learning	$ 257,945	$ 275,933	-7%	$ (38,705)	$ (28,660)	35%

The statement of revenues, expenses, and changes in fund net position for this proprietary fund will further detail the actual results of operations.

Table A-5
Fund Balances
Fiscal Years Ended June 30, 2026 and 2025

	June 30,		Increase
	2026	2025	(Decrease)
General Fund			
Nonspendable:			
Adult education	$ 13,306	$ -	$ 13,306
Unassigned:			
General Fund	$ 316,016	$ 200,645	$ 115,371
Adult education	254,104	242,472	11,632
Production control	185,918	175,020	10,898
Total General Fund	$ 769,344	$ 618,137	$ 151,207
Capital Reserve Fund			
Assigned	$ 1,798,948	$ 2,960,679	$ (1,161,731)

As of June 30, 2026, MBIT's governmental funds reported a combined fund balance of $2,568,292, which is an decrease of $1,010,524 from June 30, 2025. Per GASB 54, the combined fund balance consists of nonspendable, committed, unassigned, and assigned funds. The unassigned funds are for startup monies for curriculum-oriented student enterprises and adult education programs. The capital reserve fund balance is considered assigned per GASB 54 because by statute, the funds may be used for major repairs and for acquisition of equipment.

General Fund

Per MBIT's board resolution in June 2026, MBIT will hold as Unassigned Fund Balance an amount up to $150,000 from net secondary expenditures for fiscal year ending June 30, 2026 with intention to incrementally grow fund balance to improve future bond ratings and match grant purchases as required.

Any excess of revenues over expenditures at year-end over $150,000 for FY 2025-2026 will be returned to the member districts and are recorded as a liability as due to members. At June 30, 2026, the asset due from members was $9,269. See Note 6, due to member districts, for more information. MBIT uses the

production control fund for curriculum related student enterprises such as the student built modular house, Salon Extreme hair salon and Aspirations restaurant. Adult education is for programs offered to the public through evening programs and for specialized industry training offered to area employers. The districts have established a provision to provide funding of a capital reserve fund allowing for up to 2½% of approved general fund budget to be transferred if available to the capital reserve fund. For fiscal year ended June 30, 2026, $100,000 transfer was authorized by the Executive Council.

Capital Reserve Fund

MBIT is actively applying for equipment grants from the state, which require local matching revenues. The capital reserve fund is for purchasing equipment, for capital repairs, and for planned capital projects each year. In order to fund these projects without the need for additional borrowing issues, the Executive Council of MBIT has established this fund and makes annual transfers from available fund balance of the general fund to this fund.

SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING

Capital Assets

As of June 30, 2026, the school had $17,434,433 (net) in governmental activities invested in a broad range of capital assets, including land, buildings, furniture, and equipment.

Table A-6
Capital Assets, Net of Depreciation
June 30, 2026 and 2025

	Governmental Activities	
	2026	2025
Land	$ 110,000	$ 110,000
Construction in Process	-	150,893
Site improvements, net	1,158,807	1,297,315
Buildings and improvements, net	14,027,828	11,575,033
Furniture and equipment, net	1,995,270	1,219,636
Right-to-use lease assets, net	68,445	115,501
Vehicles, net	74,083	90,674
Net capital assets	$ 17,434,433	$ 14,559,052

CURRENT KNOWN FACTS, DECISIONS, OR CONDITIONS

At the time these financial statements were prepared and audited, MBIT was aware of several existing circumstances that could significantly affect its financial health in the future:

Enrollment

The average daily membership ("ADM") was 965.95 and 957.11 for fiscal years ended June 30, 2026 and 2025, respectively. There are 26 career and technical educational programs offered, including automotive, culinary, construction trades, computer technologies, design, early childhood education, engineering, healthcare, and welding. While many programs are enrolled at capacity, those programs that are under-enrolled are placed on probation and, if enrollment does not increase, are subject to curtailment. None of the programs were on probation and, if enrollment does not increase, are subject to curtailment. None of the programs were on probation as of June 30, 2026. The programs offered at MBIT are electives for all secondary students enrolled in the member school districts. In addition to traditional registration, ongoing marketing efforts to promote the programs offered at MBIT include an open house, back to school nights, presentations to middle school students, the school's website and social media are employed to inform eligible students the opportunity to attend MBIT.

Salaries and Benefits

Teachers' salaries are calculated per a formula utilizing the median of the member school districts' teachers' salary matrices. In 2024-2025, the contract was reopened to negotiate health benefits and employee contributions. A new contract was executed as of July 1, 2025, which will expire on June 30, 2031.

Per the teachers' contract, all eligible who participate in the medical and prescription health plan must contribute to the cost of premiums in a Section 125 POP Plan. In the fiscal year ended June 30, 2026, the employees contributed 19.5% for the PPO Plan election, 14.5% for the HMO POS lan election, and 6.5% for the High Deductible HSA Plan. Participating employees make co-payments for the use of services under the medical plans and for prescriptions on a formulary basis. Employees who elect not to participate in the plans receive an annual payment up to a total of $2,400 or $1,500 depending on their status and with proof that they are covered under another health plan. MBIT is a member of the Delaware Valley Health Insurance Trust ("DHVT") for healthcare benefits. DVHT is a self-insurance healthcare trust utilizing risk-sharing pool for its members.

All full-time and eligible part-time employees are covered by the Pennsylvania Public School Employees' Retirement System ("PSERS"). The PSERS employer retirement contribution rate for the year ended June 30, 2026 was 34%. The PSERS employer retirement contribution rate for the year ended June 30, 2025 was 33.90%. The PSERS Board of Trustees certified that the employer retirement contribution rate for 2026-27 will be 33.59%.

Nonfinancial

Additional factors need to be considered in order to assess the overall health of MBIT, such as the students' achievement, the condition of the facilities, financial health of member school districts, changes in member school district contributions, and the projected student enrollment numbers. The National Occupational Competency Testing Institute ("NOCTI") examinations are taken by students who are concentrators and completers of their CTC Programs. In 2024-25, 86% of students who took the NOCTI examinations scored advanced and competent. Additionally, a goal of all career and technology schools is to have students earn

industry-recognized certifications. Examples of industry certifications would include National Restaurant Association ServSafe, Child Development Associate ("CDA"), OSHA Career Safe 10 HR Certification, and many more. In the fiscal year 2025-26, MBIT students earned 1,809 industry-recognized certifications.

REQUESTS FOR INFORMATION

This financial report is designed to provide stakeholders – citizens, taxpayers, parents, students, investors, and creditors, with a general overview of MBIT's finances and to show the Executive Committees' accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact the Business Office, Middle Bucks Institute of Technology, 2740 York Road, Jamison, PA 18929.

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
STATEMENT OF NET POSITION
JUNE 30, 2026

	Governmental Activities	Business-Type Activities	Total
ASSETS AND DEFERRED OUTFLOWS			
ASSETS:			
Cash and Cash Equivalents	$ 3,218,325	$ 102,599	$ 3,320,924
Investments	17,192	-	17,192
Accounts Receivable	23,310	-	23,310
Due From Other Governments	650,375	-	650,375
Due From Member Districts	9,269	-	9,269
Interfund Balances	(11,875)	11,875	-
Inventory	13,306	-	13,306
Land	110,000	-	110,000
Site Improvements	3,198,907	-	3,198,907
Buildings and Improvements	31,366,083	-	31,366,083
Furniture and Equipment	5,990,682	13,163	6,003,845
Vehicles	208,683	-	208,683
Right-to-Use Leased Assets	256,668	-	256,668
Accumulated Depreciation/Amortization	(23,696,590)	(6,802)	(23,703,392)
TOTAL ASSETS	21,354,335	120,835	21,475,170
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred Outflows Relating to Pension	3,531,762	-	3,531,762
Deferred Outflows Relating to OPEB	197,029	-	197,029
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,728,791	-	3,728,791
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 25,083,126	$ 120,835	$ 25,203,961
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)			
LIABILITIES:			
Accounts Payable	$ 243,786	$ -	$ 243,786
Other Payables	2,438	-	2,438
Accrued Salaries and Benefits	1,020,386	16,633	1,037,019
Long Term Liabilities:			
Portion Due or payable within one year:			
Authority Obligations	1,375,000	-	1,375,000
Lease Payable	47,056	-	47,056
Portion Due or payable after one year:			
Authority Obligations	2,830,000	-	2,830,000
Lease Payable	21,388	-	21,388
Accumulated Compensated Absences	146,512	-	146,512
Unearned Revenue	85,000	-	85,000
OPEB Liability	792,739	-	792,739
Net Pension Liability	14,867,000	-	14,867,000
TOTAL LIABILITIES:	21,431,305	16,633	21,447,938
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows Relating to Pension	383,000	-	383,000
Deferred Inflows Relating OPEB	280,830	-	280,830
TOTAL DEFERRED INFLOWS OF RESOURCES	663,830	-	663,830
NET POSITION (DEFICIT):			
Net Investment in Capital Assets	13,160,989	6,361	13,167,350
Unrestricted (deficit)	(10,172,998)	97,841	(10,075,157)
TOTAL NET POSITION (DEFICIT)	2,987,991	104,202	3,092,193
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION (DEFICIT)	$ 25,083,126	$ 120,835	$ 25,203,961

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

		Program Revenue		Net (Expenses) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
GOVERNMENTAL ACTIVITIES:						
Instruction	$ 6,992,346	$ 184,442	$ 3,268,643	$ (3,539,261)	$ -	$ (3,539,261)
Support Services	6,030,611	-	359,432	(5,671,179)	-	(5,671,179)
Noninstructional Services	54,183	-	331,264	277,081	-	277,081
Interest Expense - Authority Payment	111,000	-	-	(111,000)	-	(111,000)
Unallocated depreciation/amortization	340,180	-	-	(340,180)	-	(340,180.00)
TOTAL GOVERNMENT ACTIVITIES:	13,528,320	184,442	3,959,339	(9,384,539)		(9,384,539)
BUSINESS-TYPE ACTIVITIES:						
Lil Bucks Partners in Learning	257,945	264,593	32,057	-	38,705	38,705
TOTAL BUSINESS-TYPE ACTIVITIES:	257,945	264,593	32,057	-	38,705	38,705
TOTAL PRIMARY GOVERNMENT	$ 13,786,265	$ 449,035	$ 3,991,396	(9,384,539)	38,705	(9,345,834)
GENERAL REVENUES						
Subsidies and grants not restricted				1,173,568	-	1,173,568
Investment earnings				82,503	-	82,503
Receipts from member districts				12,540,682	-	12,540,682
Miscellaneous				17,947	-	17,947
TOTAL GENERAL REVENUES:				13,814,700	-	13,814,700
CHANGE IN NET POSITION (DEFICIT)				4,430,161	38,705	4,468,866
NET POSITION (DEFICIT), BEGINNING OF YEAR				(1,442,170)	65,497	(1,376,673)
NET POSITION, END OF YEAR				$ 2,987,991	$ 104,202	$ 3,092,193

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2026

	General Fund	Capital Reserve Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	$ 1,527,404	$ 1,690,921	$ 3,218,325
Investments	17,192	-	17,192
Accounts Receivable	9,425	13,885	23,310
Due From Other Funds	22,417	100,000	122,417
Due From Other Governments	650,375	-	650,375
Due From Member Districts	9,269	-	9,269
Inventory	13,306	-	13,306
TOTAL ASSETS	$ 2,249,388	$ 1,804,806	$ 4,054,194
Liabilities and Fund Balances			
Liabilities:			
Due to Other Funds	$ 134,292	$ -	$ 134,292
Accounts Payable	237,928	5,858	243,786
Other Payable	2,438	-	2,438
Accrued Salaries and Benefits	1,020,386	-	1,020,386
Unearned Revenue	85,000	-	85,000
TOTAL LIABILITIES	1,480,044	5,858	1,485,902
Fund balances:			
Nonspendable	13,306	-	13,306
Assigned	-	1,798,948	1,798,948
Unassigned	756,038	-	756,038
TOTAL FUND BALANCES	769,344	1,798,948	2,568,292
TOTAL LIABILITIES AND FUND BALANCES	$ 2,249,388	$ 1,804,806	$ 4,054,194

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
RECONCILIATION OF BALANCE SHEET - GOVERNMENTAL FUNDS TO STATEMENT OF NET POSITION
JUNE 30, 2026

TOTAL GOVERNMENTAL FUND BALANCES		$ 2,568,292
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in governmental funds. Those assets consist of:		
Land	$ 110,000	
Site Improvements	3,198,907	
Buildings and Improvements	31,366,083	
Furniture and Equipment	5,990,682	
Vehicles	208,683	
Right-to-use Leased Asset	256,668	
Accumulated depreciation/Amortization	(23,696,590)	17,434,433
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. Those liabilities consist of:		
Authority Obligations, net	(4,205,000)	
Lease Payable	(68,444)	
Accumulated Compensated Absences	(146,512)	
Net OPEB Liability	(792,739)	
Net Pension Liability	(14,867,000)	(20,079,695)
Deferred inflows and outflows of resources related to the pension and OPEB plans do not represent current resources or uses of resources and, therefore, are not reported in the funds. Deferred inflows and outflows of resources consist of the following:		
Deferred Outflows of Resources:		
Deferred Outflows related to pension	3,531,762	
Deferred Outflows related to OPEB	197,029	
Deferred Inflows of Resources:		
Deferred Inflows related to pension	(383,000)	
Deferred Inflows related to OPEB	(280,830)	3,064,961
		$ 2,987,991

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2026

	General Fund	Capital Reserve Fund	Total Governmental Funds
Revenues:			
Local Sources	$ 12,146,428	$ 901,411	$ 13,047,839
State Sources	2,990,964	1,588,414	4,579,378
Federal Sources	331,264	-	331,264
Total Revenues	15,468,656	2,489,825	17,958,481
Expenditures:			
Instruction	7,615,458	-	7,615,458
Support Services	6,094,200	3,751,556	9,845,756
Operation of Noninstructional Services	51,791	-	51,791
Debt Service	1,456,000	-	1,456,000
Total Expenditures	15,217,449	3,751,556	18,969,005
Excess (Deficiency) of Revenues Over (Under) Expenditures	251,207	(1,261,731)	(1,010,524)
Other financing sources (uses):			
Transfers from other funds	-	100,000	100,000
Transfers to other funds	(100,000)	-	(100,000)
Total Other Financing Sources	(100,000)	100,000	-
Net Changes in Fund Balance	151,207	(1,161,731)	(1,010,524)
Fund Balances - Beginning of Year	618,137	2,960,679	3,578,816
Fund Balances - End of Year	$ 769,344	$ 1,798,948	$ 2,568,292

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUNDS	$ (1,010,524)
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives/life of lease as depreciation and amortization expense. This is the amount by which capital outlays exceeded depreciation and amortization expense and write-offs in the period.	2,875,381
The issuance of long-term debt (e.g. bonds/notes/leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences.	1,392,056
In the statement of activities, certain operating expenses- compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially actually paid).	(13,117)
In the statement of activities, OPEB expense reflects the change in net OPEB liability, net of deferrals. In the governmental funds, however, OPEB expenditures reflect payments made to fund the OPEB Plan. This is the amount by which the change in net OPEB liability and deferred inflows and outflows of resources related to OPEB exceeded OPEB expenditures in the governmental funds during the year.	30,900
In the statement of activities, pension expense reflects the change in net pension liability, net of deferrals. In the governmental funds, however, pension expenditures reflect payment made to fund the pension plan. This is the amount by which the change in net pension liability and related deferrals exceeded pension contributions during the year.	1,155,465
CHANGE IN NET DEFICIT OF GOVERNMENTAL ACTIVITIES	$ 4,430,161

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2026

	Lil Bucks Fund
ASSETS	
CURRENT ASSETS:	
Cash and Cash Equivalents	$ 102,599
Due From Other Funds	11,875
Total Current Assets	114,474
PROPERTY AND EQUIPMENT:	
Net Furniture and Equipment	6,361
TOTAL ASSETS	$ 120,835
LIABILITIES AND NET POSITION	
CURRENT LIABILITIES:	
Accrued Salaries and Benefits	$ 16,633
Total Current Liabilities	16,633
NET POSITION:	
Net investment in capital assets	6,361
Unrestricted	97,841
TOTAL NET POSITION	104,202
TOTAL LIABILITIES AND NET POSITION	$ 120,835

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
- PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2026

	Lil Bucks Fund
OPERATING REVENUES	
Tuition Revenue	$ 264,593
OPERATING EXPENSES	257,945
OPERATING INCOME (LOSS)	6,648
NONCAPITAL SUBSIDIES	
State sources	32,057
CHANGE IN NET POSITION	38,705
NET POSITION, BEGINNING OF YEAR	65,497
NET POSITION, END OF YEAR	$ 104,202

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2026

	Lil Bucks Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Users	$ 264,593
Cash Payments to Suppliers for Goods and Services	(25,295)
Cash Payments to Employees for Services	(233,075)
Net Cash Provided By (Used In) Operating Activities	6,223
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State Sources	32,057
Internal Activity	(28,571)
Net Cash Provided By (Used In) Noncapital Financing Activities	3,486
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	9,709
Cash and Cash Equivalents - Beginning of Year	92,890
Cash and Cash Equivalents - End of Year	$ 102,599
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating Income (Loss)	$ 6,648
ADJUSTMENTS TO RECONCILE OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	
Depreciation	878
Change in assets and liabilities	
Accrued salaries and benefits	(1,303)
Total Adjustments	(425)
Net Cash Provided By Operating Activities	$ 6,223

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUND
JUNE 30, 2026

	Custodial Fund Student Activity
ASSETS:	
Cash and Cash Equivalents	$ 35,084
Other Receivable	2,438
Total Assets:	$ 37,522
LIABILITIES AND NET POSITION	
LIABILITIES:	
Accounts Payable	$ -
NET POSITION:	
Restricted for Student Activities	37,522
TOTAL LIABILITIES AND NET POSITION	$ 37,522

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUND
FOR THE YEAR ENDED JUNE 30, 2026

	Custodial Fund Student Activity
ADDITIONS	
Receipts for Student Activities	$ 58,530
Total Additions	58,530
DEDUCTIONS	
Payment for Student Activities	41,391
Total Deductions	41,391
Change in Net Position	17,139
Net Position - Beginning of Year	20,383
Net Position - End of Year	$ 37,522

The accompanying notes are an integral part of the financial statements

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Middle Bucks Institute of Technology ("MBIT") complies with generally accepted accounting principles ("GAAP"). GAAP includes all relevant Governmental Accounting Standards Board ("GASB") pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

Reporting Entity

MBIT is a single reporting entity that has no oversight responsibility over any other governmental unit. MBIT is governed by a nine-member Executive Council of the elected School Board Directors from the four-member school districts jointly operating it. The member school districts are: Centennial, Central Bucks, Council Rock, and New Hope-Solebury. MBIT provides career and vocational education for students of the member school districts and receives its funding from each district based on each district's average daily student membership.

Basis of Presentation and Accounting

Government-wide Financial Statements

The statements of net position and the statement of activities display information about MBIT as a whole. These statements distinguish between activities that are governmental and those that are considered business-type activities. These statements exclude fiduciary activities.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. This approach differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements of governmental funds.

The government-side statement of activities presents a comparison between expenses and program revenues for each different identifiable activity of the business-type activities of MBIT and for each governmental program. Expenses are those that are specifically associated with a program and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program is self-financing or draws from the general revenues of MBIT.

Internal activity is limited to interfund transfers, which are eliminated to avoid "doubling up" revenues and expenses.

Net position is reported as restricted when constraints placed on net position use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The net position restricted for other purposes result from special revenue and capital projects funds and the restrictions on their use. When both restricted and unrestricted resources are available for use, it is the school's policy to use restricted resources first and then unrestricted resources as they are needed.

Fund Financial Statements

Fund financial statements report detailed information about MBIT. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Fiduciary fund financial statements are represented by fund type.

Governmental Funds

All governmental funds are accounted for using the modified accrual basis of accounting and the current financial resources measurement focus. Under this basis, revenues are recognized in the accounting period in which the fund liability is incurred, if measurable. MBIT reports the following major governmental funds:

- General Fund – The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

- Capital Reserve Fund – The Capital Reserve Fund was established in accordance with Section 1850 of the Pennsylvania School Code. The purpose of this fund is to accumulate resources for future equipment and facilities maintenance expenditures.

Revenue Recognition – In applying the susceptible to accrual concept under the modified accrual basis, certain revenue sources are deemed both measurable and available (i.e., collectible within the current year or within 60 days from year-end and available to pay obligations of the current period). This includes interest earnings and amounts due from sending districts. Revenues for state and federally funded projects are recognized at the time the expenditures are made.

Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received.

Expenditure Recognition – The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred.

However, principal and interest on general long-term debt that has not matured, as well as expenditures related to compensated absences and other postemployment benefits, are recognized when payment is due. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds.

Proprietary Fund

Proprietary funds are accounted for using the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Allocations of certain costs, such as depreciation, are recorded in proprietary funds. MBIT does not attempt to allocate all "building-wide costs" to the enterprise fund. Thus, general fund expenditures that partially benefit the enterprise fund (utilities, janitorial services, insurance, etc.) are not proportionately recognized with the enterprise fund. Similarly, the enterprise fund does not recognize a cost for the building space it occupies.

MBIT's proprietary fund accounts for the operation of Li'l Bucks Partners in Learning, a full-day preschool program offered to the public. Li'l Bucks Partners in Learning is a licensed daycare center and has attained the Keystone Stars Level 4 standard. The major source of revenue is preschool tuition. Operating expenses are for wages, benefits, training programs, and supplies.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 are followed in both the entity-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprises funds, subject to this same limitation. MBIT has elected not to follow subsequent private-sector guidance.

Fiduciary Funds

Fiduciary funds are used to account for assets held by MBIT in a trustee capacity or as an agent for individuals, private organizations, other governmental units and other funds. MBIT has one custodial fund, which accounts for funds held on behalf of students of MBIT. The custodial fund uses the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Budgets

A budget for the General Fund is adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at year-end. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting – under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is utilized in the governmental funds. There are no encumbrances at year-end.

Cash and Investments

Cash includes amounts in demand deposits. Investments are state at fair value.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements and are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. Capital acquisition and construction are reflected as expenditures in the fund financial statements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed, inclusive of ancillary costs.

Property, plant, and equipment (net of salvage value) of MBIT is depreciated using the straight-line method over the following estimated useful lives:

Site improvements	15-20 years
Buildings and building improvements	30-40 years
Furniture and equipment	5-20 years
Vehicles	8-20 years
Right-to-use leased assets	Life of lease

Deferred Inflows and Deferred Outflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Detail on MBIT's deferred outflows and inflows related to pensions and OPEB can be found in Notes I, J, and K of the financial statements.

Compensated Absences

Unused vacation amounts are not allowed to be carried forward without approval and, therefore, are nominal.

Under an agreement between the Executive Council of the Middle Bucks Institute of Technology and the Middle Bucks Education Association, members retiring from MBIT who retire within the Retirement Law guidelines as provided withing the law for school employees will receive payment of $40 per day, up to a maximum of 100 days, for accumulated unused sick leave. This policy covers all bargaining and non-bargaining unit members of MBIT who are considered eligible for employee benefits. The liability for these compensated absences is recorded as long-term debt in the government-wide statements.

In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources.

Pensions and OPEB (PSERS)

For purposes of measuring the net pension and OPEB liabilities, and related deferred outflows of resources and deferred inflows of resources, and pension and OPEB expense, information about the fiduciary net position of the Public School Employees' Retirement System ("PSERS") and the additions to/deductions from PSER's fiduciary net position have been determined on the same basis as they are reported by PSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms investments are reported at fair value.

Leases

MBIT is a lessee of noncancellable leases for machinery and equipment. MBIT recognized a lease liability and intangible right-to-use lease asset in the government-wide financial statements

At the commencement of a lease, MBIT initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured at the initial amount of the lease liability, adjusted for lease payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how MBIT determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- MBIT uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, MBIT generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that MBIT is reasonably certain to exercise.

MBIT monitors changes in circumstance that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of materials and supplies. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Fund Equity

In accordance with the Government Accounting Standards Board Statement 54, "Fund Balance Reporting and Governmental Fund Type Definitions", MBIT classifies governmental fund balances as follows:

- *Non-spendable* – includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

- *Restricted* – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

- *Committed* – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end.

- *Assigned* – includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. Fund balance may be assigned by the Executive Council.

- *Unassigned* – includes positive fund balance within the General Fund which has not been classified within the above-mentioned categories and negative fund balances in other governmental funds.

The Executive Council establishes fund balance commitments by passage of resolutions. Assigned fund balances are established by the Executive Council through adoption or amendment of the budget as intended for specific purposes such as acquisition, construction, and renovation of major capital facilities in its capital projects fund, and for the purchase of equipment and future facilities maintenance in its capital reserve fund. MBIT will endeavor to maintain an unassigned general fund balance of not more than 8% of the budgeted expenditures for each fiscal year. The total fund balance may exceed 8% with approval of the Executive Council.

NOTE 2: LEGAL COMPLIANCE BUDGETS

In March of each year, the proposed budget is presented to the Executive Council for final approval. In April or May of each year, the various member districts approve MBIT's budget within their respective budgets, and in May the approved budget for MBIT is filed in Harrisburg, Pennsylvania. The budget includes information on the current estimated revenues and estimated expenditures for the next year. All changes in the budget must be approved by an affirmative vote of the Executive Council. All annual appropriations lapse at the end of the fiscal year.

NOTE 3: DEPOSITS AND INVESTMENTS

Deposits

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. MBIT does not have a policy for custodial credit risk.

At June 30, 2026, the carrying amount of MBIT's deposits was $3,356,008, and the total bank balance was $3,801,306. The bank balance is covered by federal depository insurance up to $250,000 and the amount in excess of the FDIC insurance as of June 30, 2026 was $3,551,306. Under Act 72 of 1971, public funds are collateralized under substantially the same term as deposits of the federal government and are held in a special custodian account of pooled assets. All of MBIT's deposits are secured by the pool.

Investments

MBIT categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments held by MBIT as of June 30, 2026 were as follows:

	6/30/2026	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equity Securities:				
Cash and Equivalents - Certificates of Deposit	$ 17,192	$ 17,192	$ -	$ -
Total Equity Securities:	17,192	17,192	-	-
Total Investments by Fair Value	$ 17,192	$ 17,192	$ -	$ -

Statutes authorize MBIT to invest in U.S. Treasury bills, time or share accounts of institutions insured by the Federal Deposit Insurance Corporation or Federal Savings and Loan Insurance Corporation, or in certificates of deposit when they are secured by proper bond or collateral. Investments must be of a temporary nature and are stated at fair value.

Interest Rate Risk – MBIT does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – MBIT has an investment policy that would limit its investment choices to certain credit ratings.

Concentration of Credit Risk – MBIT places no limit on the amount MBIT may invest in any one issuer. As of June 30, 2026, MBIT did not have any investments subject to concentration of credit risk.

Custodial Credit Risk – For any investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, MBIT will not be able to recover the value of its investments or collateral security that are in the possession of an outside party. As of June 30, 2026, MBIT did not have any investments subject to custodial credit risk.

NOTE 4: DUE FROM OTHER GOVERNMENTAL UNITS

Due from other governmental units at June 30, 2026 consists of the following:

	Total	Governmental Activities	Business-Type Activities
Federal:			
Secondary Allocations	$ 82,816	$ 82,816	$ -
Commonwealth of Pennsylvania:			
Social Security Subsidy	128,753	128,753	-
Retirement Contribution Subsidy	410,192	410,192	-
DCED -Agriculture and Youth	25,000	25,000	-
PA Smart Grant	3,614	3,614	-
Total	$ 650,375	$ 650,375	$ -

NOTE 5: CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2026 was as follows:

GOVERNMENTAL ACTIVITIES	Balance July 1, 2025	Additions	Disposals	Balance June 30, 2026
Capital Assets not Being Depreciated:				
Land	$ 110,000	$ -	$ -	$ 110,000
Construction in Process	150,893	3,425,995	3,576,888	-
Total Capital Assets not Being Depreciated	260,893	3,425,995	3,576,888	110,000
Capital Assets Being Depreciated:				
Site Improvements	3,198,907	-	-	3,198,907
Building and Building Improvements	28,127,944	3,238,139	-	31,366,083
Furniture and equipment	5,142,951	847,731	-	5,990,682
Vehicles	208,683	-	-	208,683
Right-to-use leased assets	256,668	-	-	256,668
Total Capital Assets Being Depreciated	36,935,153	4,085,870	-	41,021,023
Less Accumulated Depreciation for:				
Site Improvements	(1,901,592)	(138,508)	-	(2,040,100)
Building and building improvements	(16,552,911)	(785,344)	-	(17,338,255)
Furniture and Equipment	(3,923,315)	(72,097)	-	(3,995,412)
Vehicles	(118,009)	(16,591)	-	(134,600)
Right-to-use leased assets	(141,167)	(47,056)	-	(188,223)
Total Accumulated Depreciation/Amortization	(22,636,994)	(1,059,596)	-	(23,696,590)
Governmental Activities, Capital Assets, Net	$ 14,559,052	$ 6,452,269	$ 3,576,888	$ 17,434,433

BUSINESS-TYPE ACTIVITIES	Balance July 1, 2025	Additions	Disposals	Balance June 30, 2026
Capital assets being depreciated:				
Building and Improvements	$ 13,163	$ -	$ -	$ 13,163
Accumulated Depreciation	(5,924)	(878)	-	(6,802)
Business-type Activities Capital Assets, Net	$ 7,239	$ (878)	$ -	$ 6,361

Depreciation/amortization expense was charged to functions/programs of MBIT as follows:

Governmental Activities:	
Instruction	$ 404,760
Support Services	314,656
Unallocated	340,180
Total Depreciation/Amortization Expense - Governmental Activities	$ 1,059,596

NOTE 6: DUE TO/ FROM MEMBER DISTRICT

MBIT is supported mainly by direct contributions from the member school districts. Contributions are determined using the member's Average Daily Membership (ADM) to proportionately share the net secondary operating expenses.

The following schedule presents the member school district's share of operating expenses and amounts due (to) from the school districts as of June 30, 2026:

Total General Fund expenditure and other financing uses			$ 15,317,449
Add:	Increase in Fund Balance		115,372
Less:	Production Expenditures		(170,492)
	Adult Education Expenditures		(143,409)
	Authority Obligation Payments		(1,456,000)
	Interest Earned	$ 79,808	
	Rental of Building	2,245	
	Tuition - Adult Education Day Student	5,598	
	Tuition	20,780	
	Student Fees	9,618	
	Miscellaneous Revenue	17,946	
	Energy Efficeincy Revenue	27,569	
	Health and Safety Grant	81,449	
	PA Smart Grant	37,191	
	Supplemental Equipment Grant	359,432	
	DCED	25,000	
	Social Security Reimbursement	224,591	
	PSERS reimbursement	1,083,589	
	Perkins Local Plan Revenue	331,264	
			(2,306,080)
Net secondary operation expense to be funded			$ 11,356,840

District	Percentage of 2025/2026 ADMS	Net Secondary Operating Expenses to be funded	Contributions Received from Member Operating Districts During 2025/2026	Vocational Education Subsidy Received from State (Based on 2025/2026 ADMS)	Due (to) from Districts - 2025/2026	Due (to) from Districts- 2024/2025	Due (to) from Districts- 6/30/2026
Centennial	27.50%	$ 3,122,755	$ 2,846,224	$ 335,889	$ (59,359)	$ (246,123)	$ (305,482)
Central Bucks	51.64%	5,864,371	5,079,416	572,412	212,543	217,260	429,803
Council Rock	18.80%	2,134,571	2,024,434	236,669	(126,532)	105,123	(21,409)
New Hope-Solebury	2.07%	235,143	233,197	28,598	(26,652)	(66,991)	(93,643)
	100%	$ 11,356,840	$ 10,183,271	$ 1,173,568	$ -	$ 9,269	$ 9,269

NOTE 7: LONG-TERM LIABILITIES

The following summarizes the changes in long-term debt for the year ended June 30, 2026:

	Balance July 1, 2025	Additions	Reductions	Balance June 30, 2026	Amounts Due Within One Year
Authority obligations	$ 5,550,000	$ -	$ (1,345,000)	$ 4,205,000	$ 1,375,000
Lease payable	115,500	-	(47,056)	68,444	47,056
Compensated absences	133,395	13,117	-	146,512	-
Net pension liability	14,482,000	385,000	-	14,867,000	-
Other postemployment benefits	737,944	54,795	-	792,739	-
	$ 21,018,839	$ 452,912	$ (1,392,056)	$ 20,079,695	$ 1,422,056

Payments of long-term debt are to be funded by the General Fund.

NOTE 8: AUTHORITY OBLIGATIONS

Facilities – Refinancing

As part of a refinancing transaction by the Middle Bucks Area Vocational-Technical School Authority, MBIT entered into a debt agreement dates June 3, 2014 with the Authority. The agreement is for an initial term of approximately 15 years, beginning June 1, 2014 and ending February 28, 2029. However, the initial term shall end immediately upon earlier discharge of the Bond Indenture and shall not, under any circumstances, end prior to discharge of the Indenture. After the initial term, the agreement may be terminated by either party by giving the other party thirty (30) days advance written notice. During the year ended June 30, 2021, the Middle Bucks Area Vocational-Technical School Authority refinanced the 2014 Bonds with the 2020 Bonds.

Authority obligation payments required under the debt agreement equal the debt service payments of the Bonds issued December 30, 2020, plus $4,000 annually for administrative expenses. The payments are shared by the four participating school districts on the basis of real estate market values furnished by the State Tax Equalization Board.

Future minimum payments under the agreement are as follows:

Year Ending June 30,	Principal	Interest	Total
2027	$ 1,375,000	$ 84,100	$ 1,459,100
2028	1,400,000	56,600	1,456,600
2029	1,430,000	28,600	1,458,600
	$ 4,205,000	$ 169,300	$ 4,374,300

NOTE 9: EMPLOYEES' RETIREMENT PLAN

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public School Employees' Retirement System ("PSERS") and additions to/deductions from PSERS's fiduciary net position have been determined on the same basis as they are reported by PSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General Information About the Pension Plan

Plan Description

PSERS is a governmental cost-sharing multiple-employer defined benefit pension plan that provides retirement benefits to public school employees of the Commonwealth of Pennsylvania. The members eligible to participate in the system include all full-time public school employees, part-time hourly public school employees who render at least 500 hours of service in the school year, and part-time per diem public school employees who render at least 80 days of service in the school year in any of the reporting entities in Pennsylvania. PSERS issues a publicly available financial report that can be obtained at www.psers.pa.gov.

Benefits Provided

PSERS provides retirement, disability, and death benefits. Members are eligible for monthly retirement benefits upon reaching (a) age 62 with at least one year of credited service; (b) age 60 with 30 or more years of credited service; or (c) 35 or more years of service regardless of age. Act 120 or 2010 ("Act 120") preserves the benefits of existing members and introduced benefit reductions for individuals who become new members on or after July 1, 2011. Act 120 created two membership classes, Member Class T-E ("Class T-E") and Membership Class T-F ("Class T-F"). To qualify for normal retirement, Class T-E and Class T-F members must work until age 65 with a minimum of three years of service or attain a total combination of age and service that is equal to or greater than 92 with a minimum of 35 years of service. Benefits are generally equal to 2% or 2.5%, depending on membership class, of the member's final average salary (as defined in the Code) multiplied by the number of years of credited service.

For members whose membership started prior to July 1, 2011, after completion of five years of service, a member's right to the defined benefits is vested, and early retirement may be elected. For Class T-E and Class T-F members, the right to benefits is vested after ten years of service.

Participants are eligible for disability retirement benefits after completion of five years of credited service. Such benefits are generally equal to 2% or 2.5%, depending upon membership class, of the member's final average salary (as defined in the Code) multiplied by the number of years of credited service, but not less than one-third of such salary nor greater than the benefit would have had at normal retirement age. Members over normal retirement age may apply for disability benefits.

Death benefits are payable upon the death of an active member who has reached age 62 with at least one year of credited service (age 65 with at least three years of credited service for Class T-E and Class T-F members) or who has at least five years of credited service (ten years for Class T-E and Class T-F members). Such benefits are actuarially equivalent to the benefit that would have been effective if the member had retired on the day before death.

Contributions

Member Contributions

The contribution rates based on qualified member compensation for virtually all members are presented below:

Membership Class	Continuous Employment Since:	Defined Benefit (DB) Contribution Rate	Defined Contribution (DC) Rate	Total Contribution Rate
T-C	Prior to July 22, 1983	5.25%	N/A	5.25%
	On or after July 22, 1983	6.25%	N/A	6.25%
T-D	Prior to July 22, 1983	6.50%	N/A	6.50%
	On or after July 22, 1983	7.50%	N/A	7.50%
T-E	On or after July 1, 2011	7.50% base rate with shared risk provision	N/A	Prior to July 1, 2021 – 7.50% After July 1, 2021 – 8.00%
T-F	On or after July 1, 2011	10.30% base rate with shared risk provision	N/A	Prior to July 1, 2021 – 10.30% After July 1, 2021 – 10.80%
T-G	On or after July 1, 2019	5.50% base rate with shared risk provision	2.75%	Prior to July 1, 2021 – 8.25% After July 1, 2021 – 9.00%
T-H	On or after July 1, 2019	4.50% base rate with shared risk provision	3.00%	Prior to July 1, 2021 – 7.50% After July 1, 2021 – 8.25%
DC	On or after July 1, 2019	N/A	7.50%	7.50%

A summary of the shared risk parameters by membership class is presented below:

Membership Class	Defined Benefit (DB) Base Rate	Shared Risk Increment	Minimum Contribution Rate	Maximum Contribution Rate
T-E	7.50%	+/- 0.50%	5.50%	9.50%
T-F	10.30%	+/- 0.50%	8.30%	12.30%
T-G	5.50%	+/- 0.75%	2.50%	8.50%
T-H	4.50%	+/- 0.75%	1.50%	7.50%

Employer Contributions

MBIT's contractually-required contribution rate for the fiscal year ended June 30, 2026 was 33.38% of covered payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plan from MBIT were $2,119,762 for the year ended June 30, 2026.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2026, the MBIT reported a liability of $14,867,000 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability was used to calculate the net pension liability was determined by rolling forward the system's total pension liability as of June 30, 2024 to June 30, 2025. MBIT's proportion of the net pension liability was calculated utilizing the employer's one-year reported contributions as it relates to the total one-year reported contributions. At June 30, 2025, the District's proportion was 0.0383% percent, which was a increase of 0.0037% from its proportion measured as of June 30, 2024.

For the year ended June 30, 2026, MBIT recognized pension expense of $1,059,000. At June 30, 2026, MBIT reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings	$ 251,000	$ 52,000
Difference between expected and actual experience	-	125,000
Changes in proportions	1,161,000	206,000
Contributions subsequent to the measurement date	2,119,762	-
Total	$ 3,531,762	$ 383,000

An amount of $2,119,762 reported as deferred outflows of resources related to pensions resulting from school contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	Total
Year ended June 30:	
2026	$ 619,000
2027	301,000
2028	263,000
2029	(154,000)
Thereafter	-
	$ 1,029,000

Actuarial Assumptions

The total pension liability as of June 30, 2025 was determined by rolling forward the system's total pension liability as of the June 30, 2024 actuarial valuation to June 30, 2025 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – entry age normal, level percentage of pay
- Investment return – 7.00%, including inflation of 2.50%
- Salary growth – effective average of 4.50%, which reflects an allowance for inflation of 2.50%, and 2.00% for real wage growth and merit or seniority increases
- Mortality rates were based on a blend of 50% PubT-2010 and 50% PubG-2010 Retiree Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 Improvement Scale.
- The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024 and 2025.
- Demographic and economic assumptions approved by the Board for use effective with the June 30, 2021 actuarial valuation:
    - Salary growth rate – decreased from 5.00% to 4.50%.
    - Real wage growth and merit or seniority increases (components for salary growth) – decreased from 2.75% and 2.25% to 2.50% and 2.00%, respectively.
    - Mortality rates – Effective with the June 30, 2021 actuarial valuation, mortality rates are based on a blend of 50% PubT-2010 and 50% PubG-2010 Retiree Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 Improvement Scale.

The actuarial assumptions used in the June 30, 2025 valuation were based on the results of an actuarial experience study was performed for the five-year period ending June 30, 2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The pension plan's policy in regard to the allocation of invested plan assets is established and may be amended by the Board. Plan assets are managed with a long-term objective

of achieving and maintaining a fully funded status for the benefits provided through the pension.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global public equity	32.0%	4.2%
Private equity	12.0%	6.8%
Fixed income	34.0%	3.5%
Commodities	4.0%	3.9%
Infrastructure	10.0%	5.9%
Real estate	8.0%	6.4%
	100.0%	

The above was the Board's adopted asset allocation policy and best estimates of geometric real rates of return for each major asset class as of June 30, 2025.

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of MBIT's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability, calculated using the discount rate of 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

	1% Decrease 6.00%	Current discount rate 7.00%	1% Increase 8.00%
		(in Thousands)	
MBIT's share of the net pension liability	$ 20,060	$ 14,867	$ 10,480

Pension Plan Fiduciary Net Position

Detailed information about PSERS' fiduciary net position is available in PSERS Annual Comprehensive Financial Report, which can be found on the system's website at www.psers.pa.gov.

NOTE 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Public School Employees' Retirement System ("PSERS") and additions to/deductions from PSERS's fiduciary net position have been determined on the same basis as they are reported by PSERS. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General Information About the Health Insurance Premium Assistance Program

Health Insurance Premium Assistance Program

The system provides Premium Assistance which, is a governmental cost sharing, multiple-employer other postemployment benefit plan ("OPEB") for all eligible retirees who qualify and elect to participate. Employer contribution rates for Premium Assistance are established to provide reserves in the Health Insurance Account that are sufficient for the payment of Premium Assistance benefits for each succeeding year. Effective January 1, 2002 under the provisions of Act 9 of 2001, participating eligible retirees are entitled to receive Premium Assistance payments equal to the lesser of $100 per month or their out-of-pocket monthly health insurance premium. To receive Premium Assistance, eligible retirees must obtain their health insurance through either their school employer or the PSERS' Health Options Program. As of June 30, 2025 there were no assumed future benefit increases to participating eligible retirees.

Premium Assistance Eligibility Criteria

Retirees of the system can participate in the Premium Assistance program if they satisfy the following criteria:

- Have 24½ or more years of service, or
- Are a disability retiree, or
- Have 15 or more years of service and retired after reaching superannuation age, and
- Participate in the HOP or employer-sponsored health insurance program

Pension Plan Description

PSERS is a governmental cost-sharing multiple-employer defined benefit pension plan that provides retirement benefits to public school employees of the Commonwealth of Pennsylvania. The members eligible to participate in the system include all full-time public school employees, part-time per diem public school employees who render at least 80 days of service in the school year in any of the reporting entities in Pennsylvania. PSERS issues a publicly available financial report that can be obtained at www.psers.pa.gov.

Benefits Provided

Participating eligible retirees are entitle to receive Premium Assistant payments equal to the lesser of $100 per month or their out-of-pocket monthly health insurance premium. To

receive Premium Assistance, eligible retirees must obtain their health insurance through either their school employer or the PSERS' Health Options Program. As of June 30, 2025 there were no assumed future benefit increases to participating eligible retirees.

Contributions

MBIT's contractually required contribution rate for the fiscal year ended June 30, 2026 was 0.62% of covered payroll, actuarially determined as an amount that, then combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the OPEB plan from MBIT were $39,373 for the year ended June 30, 2026.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2026, MBIT reported a liability of $630,000 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2025, and the total OPEB liability used to calculate the net OPEB liability was determined by rolling forward the system's total OPEB liability as of June 30, 2024 to June 30, 2025. MBIT's proportion of the net OPEB liability was calculated utilizing the employer's one-year reported covered payroll as it relates to the total one-year reported covered payroll. At June 30, 2025, MBIT's proportion was 0.0383%, which was an increase of 0.0036% from its proportion measured as of June 30, 2024.

For the year ended June 30, 2026, MBIT recognized OPEB expense of $20,000. At June 30, 2026, MBIT reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings	$ 1,000	$ -
Difference between expected and actual experience	1,000	12,000
Changes in proportions	59,000	22,000
Changes in assumptions	25,000	108,000
Contributions subsequent to the measurement date	39,373	-
Total	$ 125,373	$ 142,000

An amount of $39,373 is reported as deferred outflows of resources related to OPEB resulting from school contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2026. Other

amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	Total
2026	$ (26,000)
2027	(28,000)
2028	(4,000)
2029	(2,000)
2030	4,000
Thereafter	-
	$ (56,000)

Actuarial Assumptions

The total OPEB liability as of June 30, 2025, was determined by the rolling forward the system's total OPEB liability as of June 30, 2024 to June 30, 2025 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – entry age normal – level percentage of pay
- Investment return – 4.81% - S&P 20-year Municipal Bond Rate
- Salary growth – effective average of 4.50% comprised of inflation of 2.50% and 2.00% for real wage growth and for merit or seniority increases.
- Premium Assistance reimbursement is capped at $1,200 per year.
- Assumed healthcare cost trends were applied to retirees with less than $1,200 in Premium Assistance per year.
- Mortality rates were based on a blend of 50% PubT-2010 and PubG-2010 Retiree Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 Improvement Scale.
- Participation rate:
    - Eligible retirees will elect to participate pre-age 65 at 50%.
    - Eligible retirees will elect to participate post-age 65 at 70%.

The following assumption were used to determine the contribution rate:

- The results of the actuarial valuation as of June 30, 2023 determined the employer contribution rate for fiscal year 2024.
- Cost Method – Amount necessary to assure solvency of Premium Assistance through the third fiscal year after the valuation date.
- Asset valuation method – Market Value.

- Participation rate – The actual data for retirees benefiting under the Plan as of June 30, 2021 was used in lieu of the 63% utilization assumption for eligible retirees.

- Mortality rates for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 Morality Improvement Scale.

Investments consist primarily of short-term assets designed to protect the principal of the plan assets. The expected rate of return on OPEB plan investments was determined using the OPEB asset allocation policy and best estimates of geometric real rates of return for each asset class.

The OPEB plan's policy in regard to the allocation of invested plan assets is established and may be amended by the Board. Under the program, as defined in the retirement code, employer contribution rates for Premium Assistance are established to provide reserves in the Health Insurance Account that are sufficient for the payment of Premium Assistance benefits for each succeeding year.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	100.0%	1.7%
Total	100.0%	

The above was the Board's adopted asset allocation policy and best estimates of geometric real rates of return for each major asset class as of June 30, 2025.

Discount Rate

The discount rate used to measure the total OPEB liability was 4.81%. Under the plan's funding policy, contributions are structured for short-term funding of Premium Assistance. The funding policy sets contribution rates necessary to assure solvency of Premium Assistance through the third fiscal year after the actuarial valuation date. The Premium Assistance account is funded to establish reserves that are sufficient for the payment of Premium Assistance benefits for each succeeding year. Due to the short-term funding policy, the OPEB plan's fiduciary net position was not projected to be sufficient to meet projected future benefit payments; therefore, the plan is considered a "pay-as-you-go" plan. A discount rate of 4.81% which represents the S&P 20 year Municipal Bond Rate at June 30, 2025, was applied to all projected benefit payments to measure the total OPEB liability.

Sensitivity of MBIT's Proportionate Share of the Net OPEB Liability to Change in Healthcare Cost Trend Rates

Healthcare cost trends were applied to retirees receiving less than $1,200 in annual Premium Assistance. As of June 30, 2025, retirees Premium Assistance benefits are not subject to future healthcare cost increases. The annual Premium Assistance reimbursement for qualifying retirees is capped at a maximum of $1,200. As of June 30, 2024, 92,149 retirees were receiving the maximum amount allowed of $1,200 per year, and 489 retirees were receiving less than the maximum amount allowed of $1,200 per year. The actual number of retirees receiving less than the $1,200 per year cap is a small percentage of the total population and has a minimal impact on healthcare cost trends as depicted below.

The following presents the net OPEB liability for June 30, 2025, calculated using current healthcare cost trends as well as what the net OPEB liability would be if its health cost trends were one percentage point lower or one percentage point higher than the current rate:

	1% Decrease	Current Medical Trend Rate	1% Increase
District's proportionate share of the net OPEB liability	$ 630,000	$ 630,000	$ 630,000

The following presents the net OPEB liability, calculated using the discount rate of 4.81%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.81%) or one percentage point higher (5.81%) than the current rate:

	1% Decrease 3.81%	Current Discount Rate 4.81%	1% Increase 5.81%
District's proportionate share of the net OPEB liability	$ 708,000	$ 630,000	$ 564,000

OPEB Plan Fiduciary Net Position

Detailed information about PSERS' fiduciary net position is available in PSERS Annual Comprehensive Financial Report, which can be found on the System's website at www.psers.pa.gov.

NOTE 11: POSTEMPLOYMENT OTHER THAN PENSIONS – SINGLE EMPLOYER PLAN

Plan Description

MBIT administers a single employer defined benefit healthcare plan. Benefit provisions are established through negotiations between MBIT and the union representing school employees and are renegotiated each five-year bargaining period. Retired employees are allowed to continue coverage for themselves and their spouses by paying 102% of the premiums until they are eligible for Medicare.

Plan Membership

At June 30, 2025, plan membership consisted of the following:

Active Participants	63
Retired Participants	3
Total	66

Funding Policy and Funding Status

The plan in an unfunded plan with no assets accumulated in a trust. Contributions to the plan are equal to benefit payments. For the year ending June 30, 2026, benefit payments paid as they came due were $11,016.

Benefits Provided

The plan provides the following benefits:
For Act 93 administrators, administrative director, and business manager, those who are eligible for PSERS retirement and have either 25 years of service with MBIT, 5 years of services with MBIT and have a disability allowance approved by the PSERS Board, or are age 60 with 5 years of service with MBIT shall be eligible for benefits under the plan. Benefits include medical, prescription drug, dental, and vision. MBIT will pay the full premium for member and spouse to continue coverage for a period of 5 years or until member Medicare eligibility, whichever comes first. Upon the death of the member before 5 years of Medicare eligibility, the surviving spouse may continue to receive fully paid coverage. If the requirements for subsidizing are not met, the member may continue coverage for themselves and their spouses in the employer's group health plan by paying 102% of the premiums. The member may continue coverage until Medicare age, and spouses may continue coverage until the earlier of Medicare age and member Medicare age.

Assumptions

The following assumptions and actuarial methods and calculation were used:

Interest Rate – 4.81%, based on S&P Municipal Bond 20-year High Grade Rate Index at July 1, 2025.

Salary – An assumption for salary increases is used only for spreading contributions over future pay under the entry age normal cost method. For this purpose, salary increases are composed of a 2.5% cost-of-living adjustment, 1% real wage growth, and for teachers and administrators, a merit increase which varies from 2.75% to 0%.

Health Care Cost Trend Rate – 7.0% in 2025 with .5% decrease per year until 5.5% in 2028. Rates gradually decrease from 5.4% in 2029 to 4.0% in 2075 and later based on the Society of Actuaries Long-Run Medical Cost Trend Model.

Withdrawal – Rates of withdrawal vary by age, gender, and years of service. Sample rates for employees with more than 10 years of service are shown below. Rates for new employees start at 25.93% for men and 27.46% for women and decrease with age and service.

Age	Male Rate	Female Rate	Age	Male Rate	Female Rate
25	4.55%	3.90%	45	1.41%	1.60%
30	4.55%	3.90%	50	1.89%	2.08%
35	1.68%	2.83%	55	3.63%	3.66%
40	1.42%	1.67%	60	5.49%	5.94%

Mortality – PubT-2010 headcount weighted mortality table including rate for contingent survivors for teachers. PubF-2010 headcount weighted mortality table including rate for contingent survivors for all other employees. Incorporated into the tables are rates projected generally using Scale MP-2021 to reflect mortality improvements.

Disability – No disability was assumed.

Retirement – Assumed retirement rates are based on PSERS plan experience and vary by age, service, and gender.

Percent of Eligible Retirees Electing Coverage in Plan – 100% of all administrators eligible to receive subsidized coverage and 25% of all employees are assumed to elect coverage.

Percent Married at Retirement – 50% of employees are assumed to be married and have a spouse covered by the plan at retirement.

Spouse Age – Wives are assumed to be two years younger than their husbands.

Retiree Contributions – Retiree contributions are assumed to increase at the same rate as the Health Care Cost Trend Rate.

Actuarial Value of Assets – Equal to the Market Value of Assets.

Actuarial Cost Method – Entry Age Normal – Under the Entry Age Normal Cost Method, the Normal Cost is the present value of benefits allocated to the year following the valuation date. Benefits are allocated on a level basis over the earnings of an individual between the date of hire and the assumed retirement age. The accrued liability as of the valuation date is the excess of the present value of future benefits over the present value of future normal cost. The unfunded accrued liability is the excess of the accrued liability over the actuarial value of assets. Actuarial gains and losses serve to reduce or increase the unfunded accrued liability.

Changes in Assumptions

In the 2025 actuarial valuation, the discount rate changed from 4.29% to 4.81%. The trend assumption was updated.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at 6/30/2025, beginning of year	$ 121,944
Changes for the year:	
Service Cost	19,113
Interest	5,795
Changes of Benefit Terms	-
Differences between expected and actual experience	30,026
Changes in Assumptions	(3,123)
Benefit Payments	(11,016)
Net Changes	40,795
Balance at 6/30/2026, end of year	$ 162,739

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of MBIT, as well as what MBIT's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.81%) or 1-percentage higher (5.81%) than the current discount rate:

	1% Decrease 3.81%	Current Discount Rate 4.81%	1% Increase 5.81%
Total OPEB Liability	$ 175,948	$ 162,739	$ 150,584

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the total OPEB liability of MBIT, as well as what MBIT's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate:

	Medical Trend Rate		
	1% Decrease	Current	1% Increase
Total OPEB Liability	$ 144,919	$ 162,739	$ 184,060

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2026, MBIT recognized OPEB expense of $13,728. At June 30, 2026, MBIT reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 27,524	$ 86,986
Changes in assumptions	18,961	51,844
Contributions subsequent to the measurement date	25,171	-
Total	$ 71,656	$ 138,830

$25,171 is reported as deferred outflows of resources related to OPEB resulting from MBIT's contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2026. Other amounts

reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	Total
2027	$ (11,176)
2028	(12,668)
2029	(12,691)
2030	(10,959)
2031	(13,314)
Thereafter	(31,537)
	$ (92,345)

NOTE 12: INTERFUNDS

At June 30, 2026, the individual fund receivable and payable balances are as follows:

	Due From Other Funds	Due to Other Funds
Governmental Funds:		
General Fund	$ 22,417	$ 134,292
Capital Reserve Fund	100,000	-
Total Governmental Funds	122,417	134,292
Proprietary Funds:		
Lil Bucks	11,875	-
Total	$ 134,292	$ 134,292

	Transfers In	Transfers Out
Governmental Funds:		
General Fund	$ -	$ 100,000
Capital Reserve Fund	100,000	-
Total Governmental Funds	100,000	100,000
Total	$ 100,000	$ 100,000

These balances resulted from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system and 3) payments between funds are made.

NOTE 13: LEASES PAYABLE

MBIT has entered into lease agreements as a lessee for financing the acquisition of equipment used throughout MBIT. These lease agreements have been capitalized (see Note 5).

In 2022, MBIT entered into a five-year lease agreement for copier. Payments are made monthly starting August 2022. The incremental borrowing rate is 4.88%. The principal amount of the lease is $ 256,668.

Presented below is a summary of minimum lease payments to maturity by years for copier lease:

Year Ending June 30,	Principal	Interest	Total
2027	$ 47,056	$ 2,105	$ 49,161
2028	21,388	261	21,649
Total	$ 68,444	$ 2,366	$ 70,810

NOTE 14: EXCESS OF EXPENDITURES OVER APPROPRIATION

The following fund had excess of actual expenditures over budget for the year ended June 30, 2026

	Appropriations	Expenditures	Excess over Appropriations
General Fund	$ 14,758,418	$ 15,217,449	$ 459,031

The excess expenditures were covered by actual revenues exceeding budgeted amounts.

NOTE 15: SUBSEQUENT EVENTS

In preparing the financial statements, MBIT has evaluated the need for disclosures and/or adjustments resulting from subsequent events through report issue date of October 29, 2026, the date the financial statements were available to be issued, in accordance with GASB Statement No. 102, Certain Risk Disclosures. Management evaluated whether any events occurring after year-end presented significant risks that (1) existed at the date of the financial statements or (2) arose after year-end but before the financial statements were available to be issued.

Management has determined that no events occurring subsequent to June 30, 2026, required adjustment of, or disclosure in, the financial statements, and no significant risks were identified that met the criteria for disclosure under GASB 102.

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2026

	Budgeted Amounts		Variance - Original vs Final Budget Positive (Negative)	Actual Amounts	Variance - Final Budget vs Actual Positive (Negative)
	Original	Final			
Revenues					
Local sources					
Receipts from member school districts	$ 11,643,271	$ 11,639,271	$ (4,000)	$ 11,639,271	$ -
Other	565,719	565,719	-	507,157	(58,562)
State Sources	2,288,428	2,288,428	-	2,990,964	702,536
Federal Sources	311,000	311,000	-	331,264	20,264
Total Revenues	14,808,418	14,804,418	(4,000)	15,468,656	664,238
Expenditures					
Instruction					
Vocational programs	7,444,869	7,449,511	4,642	7,472,049	(22,538)
Adult education	165,947	165,947	-	143,409	22,538
Total instruction	7,610,816	7,615,458	4,642	7,615,458	-
Support Services					
Pupil personnel	881,510	891,868	10,358	952,550	(60,682)
Instruction staff	83,500	90,300	6,800	153,371	(63,071)
Administrative services	1,447,629	1,478,054	30,425	1,477,151	903
pupil health	201,075	215,075	14,000	237,257	(22,182)
Business services	673,441	673,441	-	638,986	34,455
Operation and maintenance of plant services	1,726,321	1,665,096	(61,225)	1,861,626	(196,530)
Central and other support services	650,126	680,126	30,000	773,259	(93,133)
Total support services	5,663,602	5,693,960	30,358	6,094,200	(400,240)
Operation of Noninstructional Services					
Student activities	24,000	39,000	15,000	51,791	(12,791)
Debt Service	1,460,000	1,456,000	(4,000)	1,456,000	-
Total Expenditures	14,758,418	14,804,418	46,000	15,217,449	(413,031)
Excess (Deficiency) of Revenues Over (Under) Expenditures	50,000	-	(50,000)	251,207	251,207
Other financing sources (uses)					
Budgetary Reserve	50,000	-	(50,000)	-	-
Interfund Transfers	-	-	-	(100,000)	(100,000)
Total Other Financing Sources	50,000	-	(50,000)	(100,000)	(100,000)
Net Changes in Fund Balance	$ 100,000	$ -	$ (100,000)	$ 151,207	$ 151,207

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
NOTES TO BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
BALANCES - GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

Note A - Budgetary Information - General Fund

During the fiscal year, the Executive Council of MBIT authorizes revisions to the original budget of MBIT. A schedule of MBIT's original and final budget amounts compared with actual revenues and expenditures is presented on page 49

Note B - Actual Budget Results

	General Fund Over (Under)
BUDGETARY REVENUES	
Difference - Final Budget to Actual:	
State revenues are higher than budget, reflecting overall lower higher actual revenue. State Grants like Supplemeral Equipment Grant, DCED Agreculture and Youth Grant, Vocational subsidy were under budgeted due to timing of the budget.	$ 664,238
BUDGETARY EXPENDITURES	
Difference - Original Budget to Final Budget:	
$50,000 budgeted as Budgetary Reserve was transferred to Total Instruction, Total Support services and Student activities as it was budgeted to cover any additional expenses.The following are the details of budget transfer:	
Total instruction	15,000
Total support services	20,000
Student activities	15,000
Budgetary Reserve	(50,000)
$4,000 budget was transferred from Receipts from Member School Districts to Debt Service to cover the expenses	
$10,358 was transferred from Total Instruction to Total Support Services to cover the additional expenses	(10,358)
Total instruction	10,358
Total support services	
Difference - Final Budget to Actual:	
Total Support Services expenses were over the budget due to personnel changes, as well as increased costs associated with maintaining and operating our facilities and the equipment used in our programs	(400,240)
Total Student Services were slightly over the budget due to higher transportation costs for student competitions	(12,791)

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF MBIT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
Pennsylvania Public School Employees' Retirement System (PSERS)

	Measurement Date									
	2025	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
MBIT's proportion of the net pension liability	0.0383%	0.0346%	0.0354%	0.0357%	0.0364%	0.0370%	0.0370%	0.0357%	0.0353%	0.0351%
MBIT's proportionate share of the net pension liability	$ 14,867,000	$ 14,482,000	$ 15,748,000	$ 15,872,000	$ 14,945,000	$ 18,218,000	$ 17,310,000	$ 17,138,000	$ 17,434,000	$ 17,394,000
MBIT's covered payroll	6,339,141	$ 5,513,304	$ 5,447,623	$ 4,905,552	$ 5,175,800	$ 5,195,563	$ 5,098,944	$ 4,805,927	$ 4,694,420	$ 4,547,318
MBIT's proportionate share of the net pension liability as a percentage of its covered-employee payroll	235%	263%	289%	324%	289%	351%	339%	357%	371%	383%
Plan fiduciary net position as a percentage of the total pension liability	68.04%	64.63%	62.00%	50.00%	64.00%	54.00%	56.00%	54.00%	52.00%	50.00%

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF MBIT'S PENSION CONTRIBUTIONS -
Pennsylvania Public School Employees' Retirement System (PSERS)

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Contractually required contribution	$ 2,119,762	$ 2,002,297	$ 1,897,443	$ 1,934,119	$ 1,667,000	$ 1,732,000	$ 1,732,000	$ 1,629,000	$ 1,552,000	$ 1,366,889
Contributions in relation to the contractually required contribution	2,119,762	2,002,297	1,897,443	1,934,119	1,667,000	1,732,000	1,732,000	1,629,000	1,552,000	1,366,889
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
District's covered payroll	5,222,961	6,339,141	5,513,304	5,447,623	4,905,552	5,175,800	5,195,563	5,098,944	4,805,927	4,694,420
Contributions as a percentage of covered - payroll	40.59%	31.59%	34.42%	35.50%	33.98%	33.46%	33.34%	31.95%	32.29%	29.12%

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF MBIT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY -
Pennsylvania Public School Employees' Retirement System (PSERS)

	Measurement Date							
	2025	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**
MBIT's proportion of the net OPEB liability	0.0383%	0.0347%	0.0356%	0.0358%	0.0364%	0.0370%	0.0273%	0.0357%
MBIT's proportionate share of the net OPEB liability	$630,000	$ 616,000	$ 644,000	$ 659,000	$ 865,000	$ 799,000	$ 787,000	$ 744,000
MBIT's covered payroll	$6,339,141	$ 5,513,304	$ 5,447,623	$ 4,905,552	$ 5,175,800	$ 5,195,563	$ 5,098,944	$ 4,805,927
MBIT's proportionate share of the net OPEB liability as a percentage of its covered payroll	10%	11%	12%	13%	17%	15%	15%	15%
Plan fiduciary net position as a percentage of the total OPEB liability	7.50%	7.13%	7.00%	6.00%	5.00%	6.00%	6.00%	6.00%

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF MBIT'S OPEB CONTRIBUTIONS -
Pennsylvania Public School Employees' Retirement System (PSERS)

	2026	2025	2024	2023	2022	2021	2020	2019	2018
Contractually determined contribution	$ 39,373	$ 37,916	$ 36,401	$ 42,568	$ 39,000	$ 43,000	$ 44,000	$ 43,000	$ 43,000
Contributions in relation to the contractually determined contribution	39,373	37,916	36,401	42,568	39,000	43,000	44,000	43,000	43,000
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	5,222,961	6,339,141	$ 5,513,304	$ 5,447,623	$ 4,905,552	$ 5,175,800	$ 5,195,563	$ 5,098,944	$ 4,805,927
Contributions as a percentage of covered payroll	0.75%	0.60%	0.66%	0.78%	0.80%	0.83%	0.85%	0.84%	0.89%

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

MIDDLE BUCKS INSTITUTE OF TECHNOLOGY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS -
Single Employer Plan

	2026	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability									
Service cost	19,113	$ 18,186	$ 11,113	$ 18,490	$ 22,228	$ 16,261	$ 9,295	$ 8,535	$ 7,395
Interest	5,795	4,999	8,637	7,316	6,782	11,353	3,406	3,278	2,023
Changes of benefit terms	-	-	8,762	-	-	-	236,846	-	-
Differences between expected and actual experience	30,026	-	(104,068)	-	(13,328)	-	(11,760)	-	-
Changes of assumptions or other inputs	(3,123)	(557)	10,984	(63,792)	(7,394)	23,568	(5,625)	244	14,924
Benefit payments	(11,016)	(7,724)	(65,496)	(59,588)	(34,931)	(25,067)	(4,280)	(2,035)	(1,911)
Net change in total OPEB liability	40,795	14,904	(130,068)	(97,574)	(26,643)	26,115	227,882	10,022	22,431
Total OPEB liability - beginning	121,944	107,040	237,108	334,682	361,325	335,210	107,328	97,306	74,875
Total OPEB liability - ending	$ 162,739	$ 121,944	$ 107,040	$ 237,108	$ 334,682	$ 361,325	$ 335,210	$ 107,328	$ 97,306
Covered payroll	$ 5,300,042	$ 5,719,839	$ 5,719,839	$ 5,015,102	$ 5,015,102	$ 4,562,197	$ 4,562,197	$ 4,743,945	$ 4,743,945
District's total OPEB liability as a percentage of covered payroll	3.07%	2.13%	1.87%	4.73%	6.67%	7.92%	7.35%	2.26%	2.05%

Changes of Assumptions
Effective 7/1/25 - The discount rate changed from 4.29% to 4.81%

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

INDEPENDENT AUDITOR'S REPORT

Board of School Directors
Middle Bucks Institute of Technology
Jamison, Pennsylvania

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Middle Bucks Institute of Technology as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the Middle Bucks Institute of Technology's basic financial statements, and have issued our report thereon dated October 29, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Middle Bucks Institute of Technology's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Middle Bucks Institute of Technology's internal control. Accordingly, we do not express an opinion on the effectiveness of the Middle Bucks Institute of Technology's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of Middle Bucks Institute of Technology's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Middle Bucks Institute of Technology's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Zelenkofske Axelrod LLC
CERTIFIED PUBLIC ACCOUNTANTS
EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Middle Bucks Institute of Technology's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Middle Bucks Institute of Technology's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Zelenkofske Axelrod LLC

Zelenkofske Axelrod LLC
Jamison, Pennsylvania

October 29, 2026

Zelenkofske Axelrod LLC
CERTIFIED PUBLIC ACCOUNTANTS
EXPERIENCE | EXPERTISE | ACCOUNTABILITY

October 29, 2026

Board of Directors
Middle Bucks Area Vocational-Technical School Authority
Jamison, Pennsylvania

We have audited the financial statements – modified cash basis of Middle Bucks Area Vocational-Technical School Authority (The "Authority"), as of and for the year ended June 30, 2026, and have issued our report thereon dated October 29, 2026. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated July 21, 2026, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements – modified cash basis that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Authority solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

In order to eliminate the identified threats to independence associated with our assistance with the preparation of the financial statements, we have ensured a member of firm management, independent of the associated activity, performed a review of the financial statements.

Significant Risks Identified

We have identified the following significant risks: management override of controls, improper revenue recognition due to error or fraud. Although these significant risks were identified, we designed our audit procedures to mitigate the risks.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Authority is included in Note 1 to the financial statements. During the year, the Authority adopted the provisions of GASB Statement No. 103, *Financial Reporting Model Improvements* and GASB Statement No. 104, *Disclosure of Certain Capital Assets*. The adoption of these statements had no effect on previously report amounts. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Related Disclosures

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. There were no significant accounting estimates identified.

Financial Statement Disclosures

We did not identify any financial statement disclosures that we consider to be significant

Significant Unusual Transactions

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. We encountered no significant unusual transactions during our audit.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all identified misstatements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be

significant to the Authority's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Circumstances that Affect the Form and Content of the Auditor's Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report. No circumstances affect the auditor's report.

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter dated October 29, 2026.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings or Issues

In the normal course of our professional association with the Authority, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Authority's auditors.

Restriction on Use

This information is intended solely for the use of the Directors, and management of Middle Bucks Area Vocational-Technical School Authority and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Zelenkofske Axelrod LLC

Zelenkofske Axelrod LLC
Jamison, Pennsylvania

MIDDLE BUCKS AREA
VOCATIONAL-TECHNICAL SCHOOL AUTHORITY
JAMISON, PENNSYLVANIA

AUDIT REPORT

JUNE 30, 2026

MIDDLE BUCKS AREA VOCATIONAL-TECHNICAL SCHOOL AUTHORITY

YEAR ENDED JUNE 30, 2026

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Middle Bucks Area Vocational-Technical School Authority
Jamison, Pennsylvania

Report on the Audit of the Financial Statements

Opinion

We have audited the modified cash basis financial statements of the business-type activities of the Middle Bucks Area Vocational-Technical School Authority (the "Authority"), as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective modified cash basis financial position of the business-type activities of the Authority, as of June 30, 2026, and the respective changes in financial position – modified cash basis for the year then ended in accordance with the modified cash basis of accounting described in Note A.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter — Basis of Accounting

We draw attention to Note A of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note A, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on page 4 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Authority's basic financial statements. The bond and lease schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The bond and lease schedules are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the bond and lease schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Zelenkofske Axelrod LLC

ZELENKOFSKE AXELROD LLC

Jamison, Pennsylvania
October 29, 2026

MIDDLE BUCKS AREA VOCATIONAL-TECHNICAL SCHOOL AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2026

Middle Bucks Area Vocational-Technical School Authority's ("the Authority") discussion and analysis offers readers of the Authority's financial statements a narrative overview and analysis of the Authority's financial activities for the fiscal year ended June 30, 2026 and June 30, 2025. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in the financial statements, notes to the financial statements and supplementary information that immediately follow this discussion.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. These basic financial statements are comprised of the government-wide financial statements presented in the statement of net position, similar to businesses in the private sector. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide reader with an overview of the Authority's financial position in a manner similar to a business in the private sector.

The statement of net position-modified cash basis presents information on the Authority's assets and liabilities, with the difference between the two reported as net position. The statement of activities - modified cash basis presents information the Authority's revenues and expenditures, with the difference reported as the change in net position.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Authority's financial statements. The notes can be found immediately following the basic financial statements in this report.

Financial Summary

The assets of the Authority exceeded its liabilities as of June 30, 2026 and 2025, respectively, by $7,614 and $2,610. As of June 30, 2026 the entire net position balance is reported as unrestricted and may be used for Authority operations.

The Authority's net position increased by $5,004 for the fiscal year ended June 30, 2026, compared to a decrease of $2,732 for the fiscal year ended June 30, 2025. The increase in net position was primarily due to an increase in revenue during fiscal year 2026.

The Authority's long-term debt consists of the Series of 2020 bonds which totaled $4,205,000 as of June 30, 2026.

MIDDLE BUCKS AREA VOCATIONAL-TECHNICAL SCHOOL AUTHORITY
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2026

Assets		
Cash - Operating	$	7,614
Lease Rentals Receivable		4,205,000
Total Assets	$	4,212,614
Liabilities and Net Position		
Current Liabilities:		
Bonds Payable - Guaranteed Revenue Bonds	$	1,375,000
Noncurrent Liabilities:		
Bonds Payable - Guaranteed Revenue Bonds		2,830,000
Total Liabilities		4,205,000
Net Position:		
Unrestricted		7,614
Total Net Position		7,614
Total Liabilities and Net Position	$	4,212,614

The accompanying notes are an integral part of the financial statements

MIDDLE BUCKS AREA VOCATIONAL-TECHNICAL SCHOOL AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2026

Operating Revenues		
Lease Rental Interest Collected	$	111,000
Administrative Fees Collected		11,700
Total Operating Revenues		122,700
Operating Expenses		
Advertising		96
Legal and Professional Fees		6,970
Trustee Fees Paid		2,500
Interest Paid on Bonds		111,000
Total Operating Expenses		120,566
Operating Income (Loss)		2,134
Nonoperating Revenues (Expenses)		
Interest		2,870
Change in Net Position		5,004
Net Position, Beginning of Year		2,610
Net Position, End of Year	$	7,614

The accompanying notes are an integral part of the financial statements

NOTE A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Middle Bucks Area Vocational-Technical School Authority ("the Authority") was incorporated under the Pennsylvania Municipality Authorities Act of 1945, pursuant to resolutions and agreements adopted by the Middle Bucks Institute of Technology (formerly the Middle Bucks Area Vocational-Technical School) and the Centennial School District, Central Bucks School District, New Hope-Solebury School District and Council Rock School District.

Basis of Accounting

The Authority prepares its financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No. 34 as business-type activities and the statements are prepared on the modified cash basis that includes the recording of lease rentals receivable and bonds payable. Under the modified cash basis of accounting, revenues and the related assets are generally recognized when received and expenses are generally recognized when paid.

Leases

The Authority uses the "financing method" for accounting for leases. This method considers that capital assets acquired by the Authority are in reality assets of the technical school or the member districts, and that the Authority should include in its assets only that portion of future rentals which will be collected and applied to retire the outstanding debt.

NOTE B CASH FUNDS HELD BY TRUSTEE

Deposits

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The Authority does not have a policy for custodial credit risk.

The Authority's cash as of June 30, 2026, had a carrying balance of $7,614 and bank balance of $7,614. Based on the applicable FDIC insurance coverage, the Authority's entire bank balance was insured, and no deposits were exposed to custodial credit risk.

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NOTE C LEASE AGREEMENTS AND LONG-TERM DEBT

On December 30, 2020, the Authority advance refunded the remaining portion of its Series of 2014 bonds. The Authority issued $9,810,000 of bonds (Guaranteed Revenues Bonds, Series of 2020) to refund $9,145,000 of the 2014 bonds with higher interest rates and generated excess funds of $809,758 to use for renovations. Additional lease rental payments will equal the debt service on the new bond issue dated December 30, 2020. This lease has also been assigned as collateral to the indenture trustee, U.S. Bank.

As of June 2026, the remaining rentals to the paid under the leases total $4,205,000 plus $4,000 annually for administrative expenses, as follows:

	Lease Dated December 30,2020
Total minimum lease payments to be received	$ 4,374,300
Less: Unearned income	(169,300)
Net investment in direct financing lease	$ 4,205,000

At June 30, 2026, minimum lease payments for the succeeding fiscal years are as follows:

Year Ending June 30,	
2027	$ 1,459,100
2028	1,456,600
2029	1,458,600
	$ 4,374,300

The rental payments necessary to service the Authority's bond issue are shared by the four participating School Districts on the basis of real estate market values furnished by the Pennsylvania Tax Equalization Division, formerly known as the State Tax Equalization Board.

For the year ending June 30, 2026, the estimated base rental distribution for the four participating School Districts were:

	Proportionate Share of Real Estate Market Value	Lease Dated December 30, 2020
Centennial	27.95%	$ 406,952
Central Bucks	49.88%	726,253
Council Rock	19.88%	289,453
New Hope-Solebury	2.29%	33,342
	100.00%	$ 1,456,000

Series of 2020

On December 30, 2020, the Authority authorized the issuance of Guaranteed Revenue Bonds, Series of 2020, totaling $9,810,000. The purpose of the issue was to finance the refund of $9,145,000 of outstanding guaranteed Lease Revenue Bonds, Series of 2014 and generate excess funds of $809,758 to use for renovations. These bonds were issued pursuant to and secured by the Authority's Trust Indenture dated December 30, 2020.

The Series of 2020 bonds are dated December 30, 2020 and pay interest semi-annually on February 15 and August 15 of each year until maturity or redemption. The bonds carry interest rates ranging from 1.0% to 2.0%. They will mature on various dates between February 15, 2021 and February 15, 2029. The bonds maturing on and after February 15, 2027 are subject to early redemption.

Maturities for future years are as follows:

Maturing on February 15,	Principal Amount	Interest	Total Debt Service
2027	$ 1,375,000	$ 84,100	$ 1,459,100
2028	1,400,000	56,600	1,456,600
2029	1,430,000	28,600	1,458,600
	$ 4,205,000	$ 169,300	$ 4,374,300

NOTE D SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 28, 2026, which is the date the financial statements were available to be issued.

MIDDLE BUCKS AREA VOCATIONAL-TECHNICAL SCHOOL AUTHORITY
GUARANTEED REVENUE BONDS - SERIES OF 2020
JUNE 30, 2026

Original Amount	Maturing on February 15 of Year	Interest Rate	Interest Due For Year-End June 30
$ 1,375,000	2027	2.00%	$ 84,100
1,400,000	2028	2.00%	56,600
1,430,000	2029	2.00%	28,600
$ 4,205,000			$ 169,300

MIDDLE BUCKS AREA VOCATIONAL-TECHNICAL SCHOOL AUTHORITY
SUMMARY OF REMAINING OBLIGATIONS UNDER THE BOND ISSUE
GUARANTEED REVENUE BONDS - SERIES OF 2020
JUNE 30, 2026

Date of Final Maturity		February 15, 2029
Obligations to be met		
Bonds Outstanding	$	4,205,000
Interest payments due to final maturity		169,300
Estimated Authority expenses to final maturity		12,000
Total obligations to be met		4,386,300
Less amount to be provided		
Rents to be collected to final maturity		4,374,300
Additional rents to be collected for administration expenses		12,000
Total deductions		4,386,300
Excess of amounts to be provided over obligations to be met	$	-

MIDDLE BUCKS AREA VOCATIONAL-TECHNICAL SCHOOL AUTHORITY
SUMMARY OF LEASE PAYMENTS DUE
GUARANTEED REVENUE BONDS - SERIES OF 2020
JUNE 30, 2026

School Year Ending June 30	August 15	February 15	Annual Rentals
2027	$ 42,050	$ 1,417,050	$ 1,459,100
2028	28,300	1,428,300	1,456,600
2029	14,300	1,444,300	1,458,600
			$ 4,374,300

MBIT

Press Coverage and Correspondence

November 2026

PRESS RELEASE

October 2026

FOR IMMEDIATE RELEASE

Middle Bucks Institute of Technology Annual Open House on November 12th.

Jamison, PA- Middle Bucks Institute of Technology (MBIT), located at 2740 York Road (Route 263) in Jamison, PA, is hosting its annual Open House on Thursday, November 12, 2026 from 6:00 p.m. to 8:00 p.m. This event will feature an informational session for prospective students and their families at 6:30 p.m.

The highlight of the evening will be student-led demonstrations across program areas, giving attendees an in-depth look at MBIT's offerings. This Open House is a fantastic opportunity to meet faculty, staff, and students, gain valuable insights into various careers, and explore MBIT's curriculum and work-based learning options designed to build strong foundations for students' career success. All prospective students, parents, and community members are welcome to attend!

Event Details:

- Date: Thursday, November 12, 2026
- Time: 6:00 PM - 8:00 PM
- Location: 2740 York Road, Jamison, PA 18929
- Informational Session: 6:30 PM

"Seeing is believing in career and technical education," said Dr. Mark Covelle, Administrative Director. "Come to Middle Bucks for our Open House and see why MBIT is experiencing record interest, record enrollment, and record achievement. Visitors can meet our world-class instructors, explore state-of-the-art labs and equipment, and learn how our programs give students a competitive advantage in their future plans. Every MBIT program offers pathways to industry credentials and college articulation agreements, preparing students for success in thousands of career opportunities. We look forward to welcoming you on November 12th."

For more information, visit www.mbit.org. The 2027–2028 Program of Studies is now available to view online, and applications are open from November 1 through January 1, 2027.

About Middle Bucks Institute of Technology
Middle Bucks Institute of Technology is a career and technical education school serving high school students across Bucks County, Pennsylvania. MBIT offers 21 programs designed to prepare students for high-demand careers, post-secondary education, and lifelong success through learn-by-doing, real-world learning experiences.

The Middle Bucks Institute of Technology does not discriminate in its educational programs, activities, or employment practices, based on race, color, national origin, [sex] gender, sexual orientation, disability, age, religion, ancestry, union membership, gender identity or expression, AIDS or HIV status, or any other legally protected category. Announcement of this policy is in accordance with State Law including the Pennsylvania Human Relations Act and with Federal law, including Title VI and Title VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, the Age Discrimination in Employment Act of 1967, and the Americans with Disabilities Act of 1990. Inquiries may be directed to Middle Bucks Institute of Technology, Title IX Coordinator or Section 504 Coordinator at civilrightscoordinator@mbit.org 2740 York Road, Jamison, PA 18929 or 215-343-2480.

MBIT's 21 career and technical programs for secondary students are as follows:

Architecture & Construction Engineering
Automotive Technology
Building Trades Occupations
Collision Repair Technology
Commercial Art & Advertising Design
Construction Carpentry
Cosmetology
Culinary Arts & Science
Dental Occupations
Early Childhood Education
Electrical Technology
Engineering Related Technology
Landscape Systems & Outdoor Construction
Medical & Health Professions
Multimedia Technology
Networking & Operating Systems Security
Plumbing & Heating Technology
Public Safety
Sports & Occupational Medicine
Web Design & Interactive Media
Welding Technology

www.mbit.org
MBIT Media

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CONTACT INFORMATION:

Middle Bucks Institute of Technology
Ms. Jeanise Dimitri
Community Engagement & Public Relations Coordinator
2740 York Road
Jamison, PA 18929
215-343-2480 109
jdimitri@mbit.org

Photos attached

The Middle Bucks Institute of Technology does not discriminate in its educational programs, activities, or employment practices, based on race, color, national origin, [sex] gender, sexual orientation, disability, age, religion, ancestry, union membership, gender identity or expression, AIDS or HIV status, or any other legally protected category. Announcement of this policy is in accordance with State Law including the Pennsylvania Human Relations Act and with Federal law, including Title VI and Title VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, the Age Discrimination in Employment Act of 1967, and the Americans with Disabilities Act of 1990. Inquiries may be directed to Middle Bucks Institute of Technology, Title IX Coordinator or Section 504 Coordinator at civilrightscoordinator@mbit.org 2740 York Road, Jamison, PA 18929 or 215-343-2480.



MIDDLE BUCKS HAPPENINGS

"IN EVERY BEAM WE PLACE, IN EVERY WALL WE RAISE, EXISTS THE POTENTIAL FOR SOMETHING AMAZING"
~ JOE "THE BUILDER" THOMPSON

#aMBITion

October is Careers in Construction Month



October is **Careers in Construction Month**, a national celebration that highlights the essential role the construction industry plays in building and shaping our communities. At Middle Bucks Institute of Technology, this recognition is especially meaningful as a Career and Technical Education Center dedicated to preparing students for high-demand, high-skill careers in the trades. Through hands-on learning in programs like Carpentry, Building Trades, Electrical Technology, and more, our students gain the skills, certifications, and confidence needed to succeed in the construction workforce. Careers in Construction Month is a reminder of the opportunities available in this growing industry and the impact our students will have as the next generation of skilled professionals.

Careers in Construction Month - Build Your Future

Careers in Construction Month - Build Your Future

Celebrate Construction in October Careers in Construction Month (CICM) is a nationwide campaign held every October to increase public awareness of construction careers, inspire the next generation of craft professionals and showcase the positive impact a fulfilling career in construction can have on individuals and communities.

byf.org

See What's Possible at MBIT's Annual Open House



Event Information

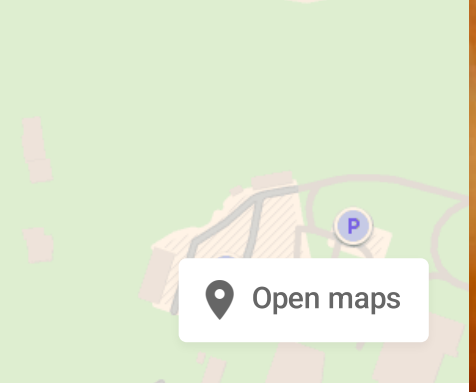
Open House

When?

Thursday, Nov 12, 2026, 06:00 PM

Where?

2740 York Road, Jamison, PA, USA



MBIT Offers Shadowing in All 21 Programs

🌟 Experience MBIT Firsthand! 🌟

Middle Bucks Institute of Technology (MBIT) offers shadowing opportunities in all 21 of our programs! Spend a day exploring a program that sparks your interest and see what the MBIT experience is all about.

Shadowing is open to students who have completed 8th grade and live in one of our four participating districts: Centennial, Central Bucks, Council Rock, and New Hope-Solebury.
To get started, just be sure to submit a permission form—once that's in, we'll help you schedule your shadow day!



Sign Up To Shadow A MBIT Program!

From the Jobsite to MBIT: A Co-op Connection Comes Full Circle



Alan Bersin Visits MBIT

A connection made through cooperative education recently brought a very special visitor to Middle Bucks Institute of Technology.

Construction Carpentry student **Rebecca Strauss** first met **Alan Bersin** while working on co-op with **JR Maxwell Builders**, where she was helping with the construction of a home. Impressed by Rebecca, her skills, and her experience as an MBIT student, Mr. Bersin was invited to visit Middle Bucks and see firsthand where students like Rebecca begin building their careers.

During his visit, Mr. Bersin toured the school, met with **Dr. Covelle** visited the Construction Carpentry program, and spent time speaking with students about their education, experiences, and future career paths.

Mr. Bersin brings an impressive background in public service and education, having held leadership positions that include Commissioner of U.S. Customs and Border Protection, California Secretary of Education, and Assistant Secretary for International Affairs and Chief Diplomatic Officer for the U.S. Department of Homeland Security.

The visit was another example of the powerful connections created through career and technical education. What began with a student gaining hands-on experience on a co-op jobsite became an opportunity to bring an accomplished leader into the classroom to connect with the next generation.

For Rebecca, it was also a great example of how professionalism, hard work, and the relationships students build in the workplace can open doors in unexpected ways.

The #aMBITion Mural Is Up!

The #aMBITion mural is up, the students are back, and we wanted to hear what everyone thinks! We grabbed the mic and asked students and staff to share their first impressions and the reactions were so much fun to hear! Check out what they had to say about our new mural.



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Middle Bucks Institute of Tech on Instagram: "The #aMBITion mural is up, the students are back, and we wanted to hear what everyone thinks! We grabbed the mic and asked students and staff to share their first impressions and the reactions were so much fun to hear! Check out what they had to say about our new mural. #SchoolMural #StudentVoices #ArtInSchools #CommunityArt"

157 likes, 2 comments - middle_bucks on September 23, 2026: "The #aMBITion mural is up, the students are back, and we wanted to hear what everyone thinks! We grabbed the mic and asked students and staff to share their first impressions and the reactions were so much fun to hear! Check out what they had to say about our new mural. #SchoolMural #StudentVoices #ArtInSchools #CommunityArt".

instagram.com

Follow Us On Instagram

Student Influencers Make an Impact

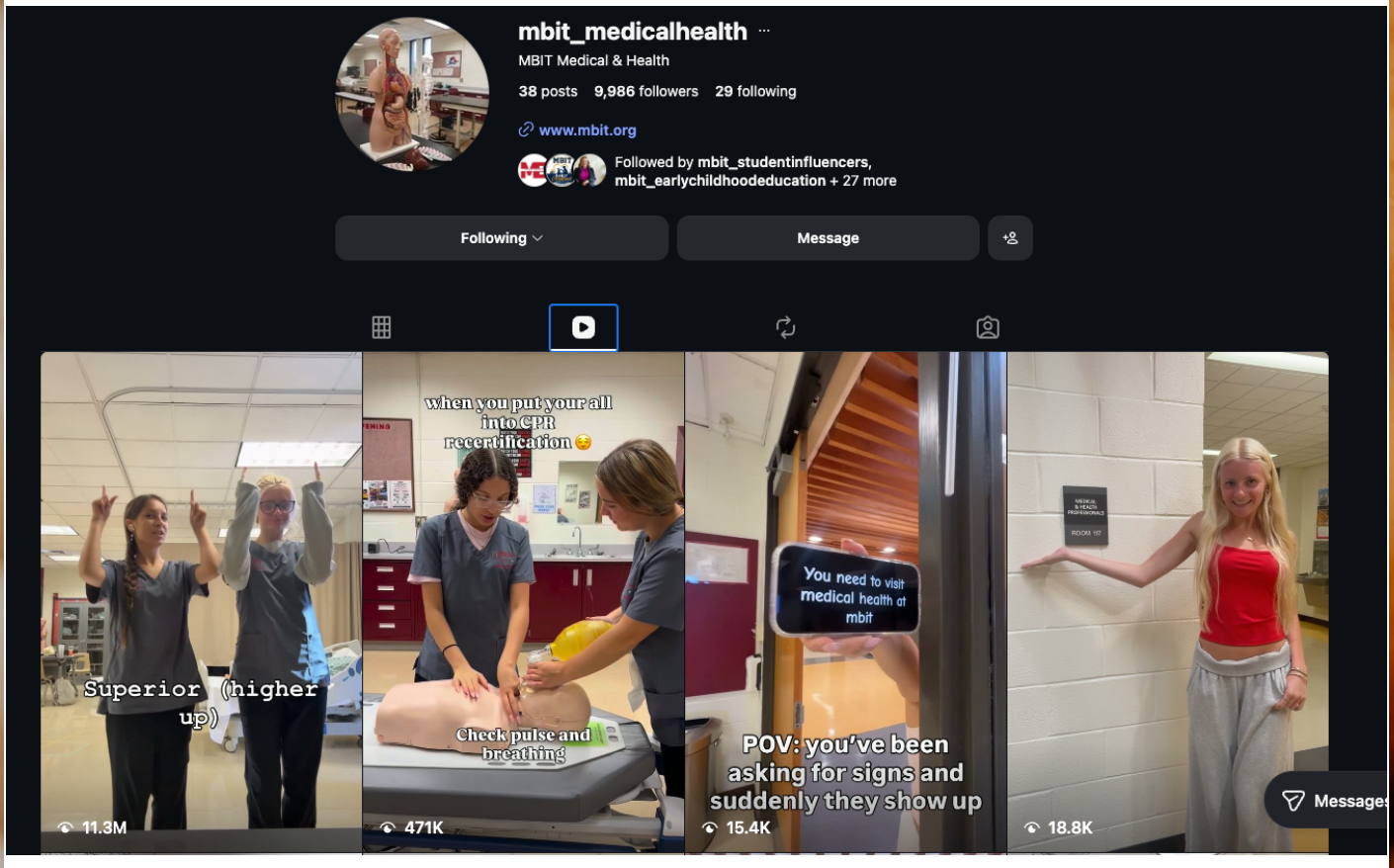
Middle Bucks Institute of Technology's Student Influencer Program is all about giving students a voice and empowering them to share their experiences in Career and Technical Education with the community.

This month, our Medical and Health Professions Student Influencers took that mission to an incredible new level. A video created and shared by the students went viral, reaching more than **11 million views** and introducing millions of people to their program in a fun, creative, and authentic way.

The goal of the Student Influencer Program is to give students opportunities to tell the MBIT story from their perspective showcasing what they are learning, highlighting their programs, and helping others better understand the opportunities available through Career and Technical Education.

We are incredibly proud of our Medical and Health Professions students for using their creativity and their voices to represent MBIT and CTE in such a powerful way.

[Watch the viral video here!]



Follow Medical & Health Professions On Their Instagram!

Early Childhood Education Students Get Life-Saving Training!

Our Early Childhood Education students recently completed Pediatric First Aid, CPR, and AED training with Mrs. Lynda Moyer, a PQAS-approved trainer and American Heart Association-certified instructor.

This important training gives our future early childhood professionals the knowledge, confidence, and practical skills needed to respond effectively in emergency situations involving infants and young children.

Through CPR, AED use, and pediatric first aid instruction, students are gaining valuable credentials while preparing for the responsibilities that come with working in the early childhood education field. These are skills that extend far beyond the classroom and can truly make a difference when it matters most.

A special thank you to Mrs. Moyer for going above and beyond to earn the certifications necessary to provide this training to our students. Her dedication to preparing the next generation of early childhood professionals is greatly appreciated.

Preparing future educators. Building confidence. Keeping children safe.









MBIT Students Unlock the Future of Construction

Students from Middle Bucks Institute of Technology's **Carpentry, Plumbing Technology, Building Trades Occupations, and Electrical Technology** programs recently participated in **Unlock the Future**, an interactive career exploration event connecting Career & Technical Education students with professionals in the residential construction industry.

Far from a traditional career fair, students had the opportunity to learn by doing through demonstrations, conversations with industry professionals, and firsthand exposure to the many career pathways available within the construction and homebuilding industries.

The experience gave our students an incredible opportunity to connect what they are learning at MBIT with real-world careers, explore future possibilities, and hear directly from the professionals working in the field. It was an engaging and valuable experience for all of our students as they continue preparing for their next steps beyond the classroom.











Home

Welcome to the HBA of Bucks & Montgomery Counties! We position our members as industry leaders and the best choice in home building. We accomplish that through advocacy, education, marketing, and networking. Why join the HBA? The HBA is a powerful advocate helping you grow your business. That starts with introducing you to the right…

hbahomes.com

Sports Therapy Students Practice Vital Skills







Students in our **Sports Therapy & Exercise Management** program recently practiced taking blood pressure and other vital signs as part of their classroom training. Learning how to accurately measure and interpret vitals is an important foundational skill for students exploring careers in sports medicine, exercise science, rehabilitation, fitness, and other health-related fields. Through experiences like this, students are building confidence, strengthening their technical skills, and connecting classroom instruction to real-world applications.

Industry Professional Inspires Cosmetology Students



Industry Professional Inspires Cosmetology Students

Middle Bucks Institute of Technology's **Cosmetology students** recently had the opportunity to welcome **Danny Amorim**, an accomplished Master Barber, entrepreneur, educator, platform artist, motivational speaker, barbershop owner, and Global Educator for Andis.

With nearly 30 years of industry experience, Danny has educated professionals on major industry stages, collaborated with leading beauty brands and publications, and built a strong presence within the barbering and beauty community.

During his visit, Danny shared valuable insight into his professional journey, along with career advice centered on professionalism, networking, hard work, confidence, and the importance of continuing to grow within the industry.

Experiences like this give students the opportunity to learn directly from accomplished professionals while seeing the many possibilities available within the cosmetology and barbering fields. We are grateful to Danny for sharing his time, experience, and encouragement with our future professionals.

- **Instagram:** @successaddict on Instagram
- **Andis Educator Profile:** Danny Amorim – Andis Education

Congratulations to Our New Salon Xtreme Management Team



Congratulations to the newly selected **200/300 Level Management Team** for Salon Xtreme!
We are proud of all the students who stepped outside of their comfort zones and participated in the interview process. Their confidence, professionalism, preparation, and individual personalities made the selection process especially challenging.
We look forward to seeing our new management team step into their leadership roles, work collaboratively with their peers, and help support the continued success of Salon Xtreme throughout the school year.
Congratulations to all of our newly selected student leaders!

Follow Salon Xtreme On Their Instagram

Fall Adult Evening Courses



MBIT Adult Education Fall 2026 Classes- Register Now

MBIT Adult Education students Liza and Olivia each landed jobs in the dental industry within a month of starting the **Dental Assisting and Oral Radiology Test Preparation** course with MBIT Adult Education. Liza is now working at a dental practice and Olivia is assisting at an orthodontist office.

The next Dental Assisting and Oral Radiology Test Prep class begins on Tuesday, January 26 from 5:30 PM -9:00 PM and runs for 14 weeks. Registration opens in mid-November. For more information, call MBIT Adult Education or call 215-343-2480 ext. 108.

Congratulations to Liza and Olivia for landing dental jobs as a result of taking the MBIT Adult Education Dental Assisting class.

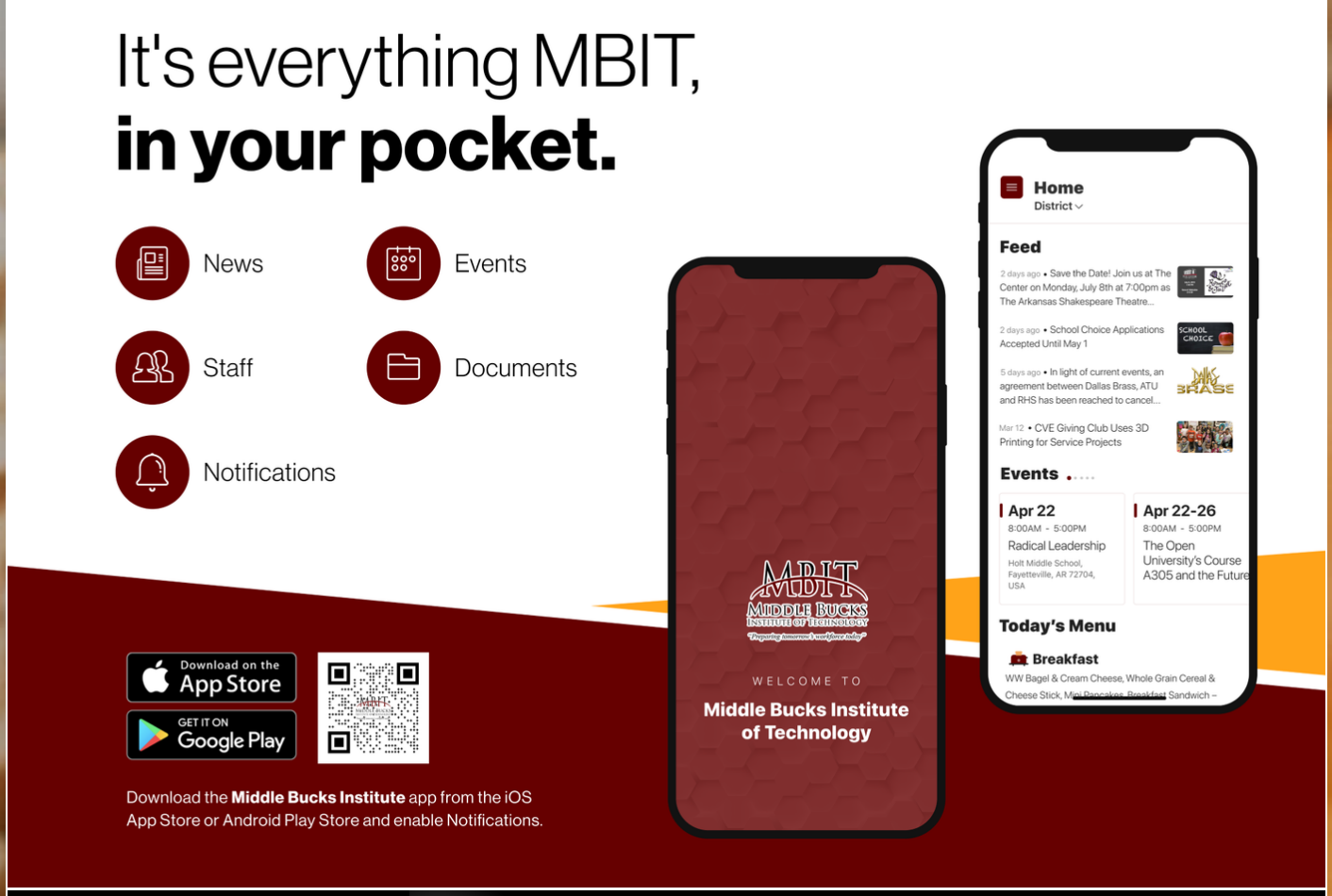
Register Now



Scholarships and Awards Opportunities

MBIT IN YOUR POCKET!

Download MBIT app



MBIT IN THE NEWS

BUCKS COUNTY HERALD

Bucks County Herald newspaper

buckscounty.prenly.com

MONTHLY RECOGNITION'S



Down Syndrome Awareness Month

Human Rights Organization for Individuals with Down syndrome

ndss.org



Dental Hygiene Month

We celebrate Dental Hygiene Month by offering tips on on how to keep your mouth fresh. Are you brushing correctly? Find out here.

nationaltoday.com



National Physical Therapy Month: October 2025

October is National Physical Therapy Month, an opportunity to raise awareness of the benefits of physical therapy.

apta.org

Cybersecurity Awareness Month | CISA

Official websites use .gov A .gov website belongs to an official government organization in the United States.

cisa.gov

MBIT EDUCATION FOUNDATION

Invest in Talent, Empower the Future!

We're excited to share how the MBIT Education Foundation is committed to supporting our local career technical education school. We believe in empowering students with the skills they need for successful futures. To achieve this, we're launching a series of fundraising initiatives, including community events, alumni campaigns, and partnerships with local businesses. Our goal is to raise funds for financial support for students, essential resources for teachers, and equipment that will enhance the learning experience at MBIT. Together, we can help create a skilled workforce and open doors for our youth. Join us in making a difference!

MBIT Education Foundation Website

Discover more about MBIT programs, social media, events, and more!

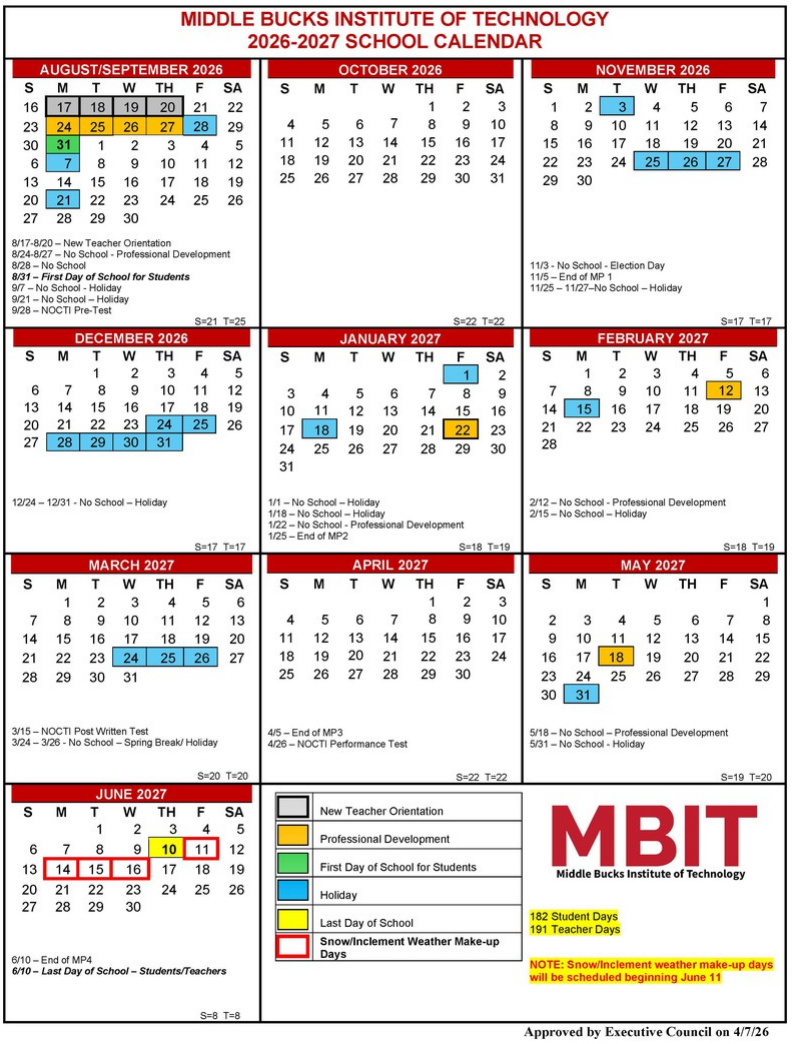
CALENDAR



Calendar

- October 6 - Executive Council meeting
- October 26 - Committee of the Whole meeting
- October 28 - Occupational Advisory Council (OAC)

2026-2027 School Calednar



Sign up to receive our monthly newsletter!

About Us

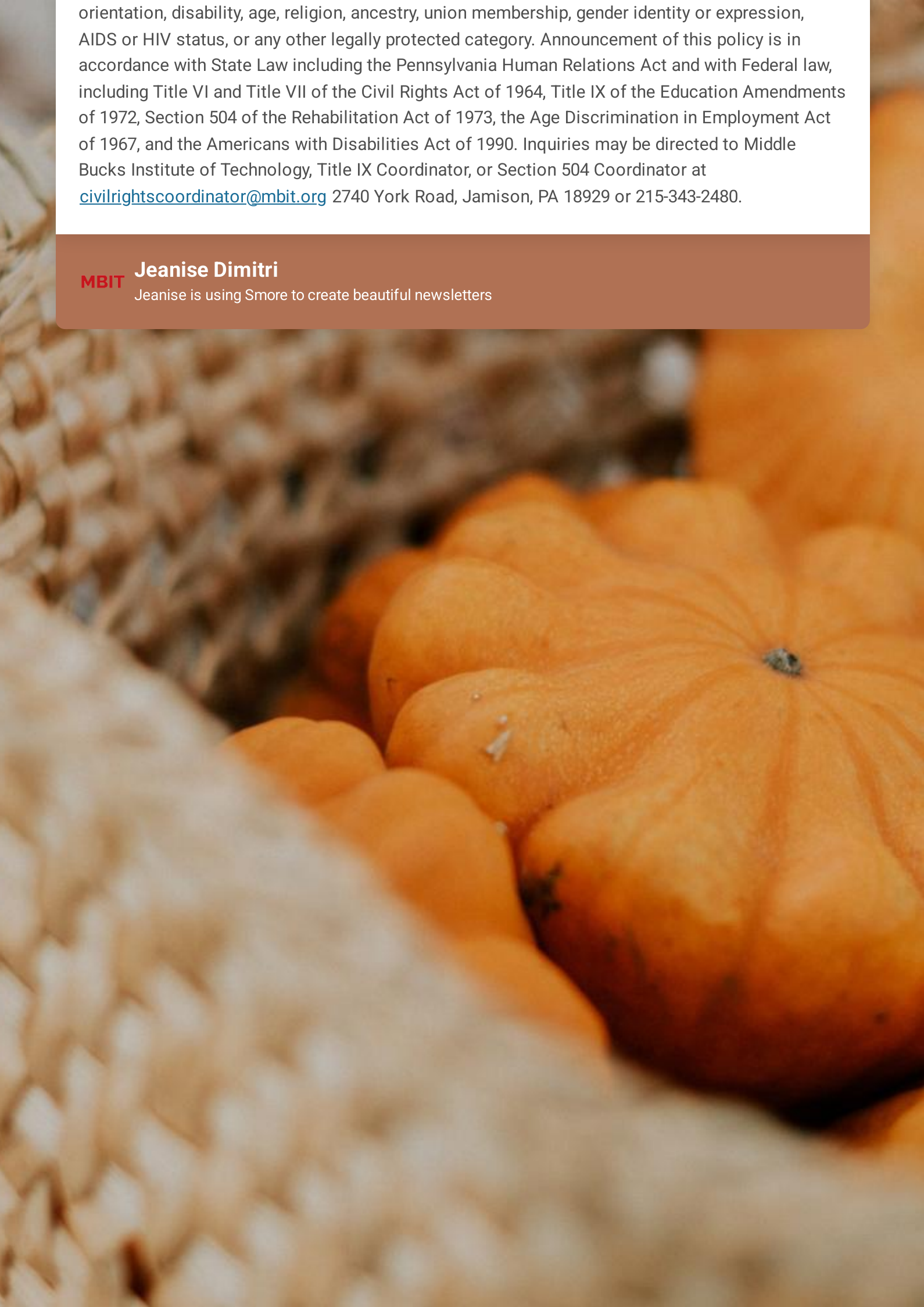
Middle Bucks Institute of Technology (MBIT) is located in Warwick Township on York Road (Rt. 263) in Jamison, Pennsylvania. A The picturesque high school campus sits on 58 acres and is supported by Centennial, Central Bucks, Council Rock, and New Hope-Solebury School Districts. Middle Bucks Institute of Technology operates as a school of choice designed for students who are seeking to enhance their educational program with a highly relevant career and technical experience connected directly to the real world of business and industry. Over 400 business and industry advisors review and update the school educational program annually.

Email: learnmore@mbit.org
Website: www.mbit.org
Location: 2740 York Road, Jamison, PA, USA
Phone: (215) 343-2480

The Middle Bucks Institute of Technology does not discriminate in its educational programs, activities, or employment practices, based on race, color, national origin, [sex] gender, sexual

orientation, disability, age, religion, ancestry, union membership, gender identity or expression, AIDS or HIV status, or any other legally protected category. Announcement of this policy is in accordance with State Law including the Pennsylvania Human Relations Act and with Federal law, including Title VI and Title VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, the Age Discrimination in Employment Act of 1967, and the Americans with Disabilities Act of 1990. Inquiries may be directed to Middle Bucks Institute of Technology, Title IX Coordinator, or Section 504 Coordinator at civilrightscoordinator@mbit.org 2740 York Road, Jamison, PA 18929 or 215-343-2480.

MBIT **Jeanise Dimitri**
Jeanise is using Smore to create beautiful newsletters



MIDDLE BUCKS DIGITAL ENGAGEMENT SUMMARY

October 2026

Digital Engagement is an important marker in how we are reaching our MBIT community. With more and more users opting for an online experience first, our digital content strategy is more important than ever.

3,844 Followers
Impressions 69.6K
Posts 110

5,075 Followers
Impressions 4.6M
Posts 124

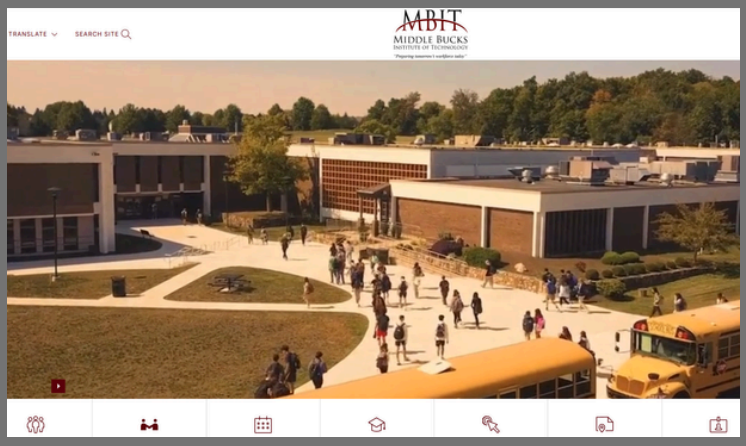
1,230 Followers
Impressions 22K
Videos 3

582 Followers
Impressions 3.4K
Videos 1

Top 5 Viewed Pages:

- Programs
- Staff
- Medical & Health
- Dental Occupations
- Appications Process

9/27/2026- 10/26/2026
Total Visits
21,115



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In the news/press releases

October Newsletter views

6,190