10/24/2012

Business Manager's Report
October 2012

Prepared by MD Jones

1 General Ledger Bank Account Balances	Sept 30, 2012	August 31, 2012	Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT	$ 1,394,973.52	$ 1,386,135.99	$ 8,837.53
Capital Projects Fund, PSDLAF	$ 349,853.95	$ 350,645.94	$ (791.99)
Food Service Fund- PNC	$ 47,649.91	$ 42,145.08	$ 5,504.83
Student Activities Fund-PNC	$ 388.52	$ 200.36	$ 188.16
Flexible Spending Acct, Act 93 403(b)- PNC	$ 350.80	$ 263.10	$ 87.70
Total All Funds- Bank Balances	$ 1,793,216.70	$ 1,779,390.47	$ 13,826.23
			$ -
ECVT Foundation- PSDLAF	$ 1,251.26	$ 41,991.68	$ (40,740.42)
ECVT Foundation-ECF (9/30/12)	$ 190,591.91	$ 181,985.85	$ 8,606.06
Total ECVT Foundation	$ 191,843.17	$ 223,977.53	$ (32,134.36)

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General Fund (Fund 10) Revenue and Expenditure Summary	Sept 30, 2012 This month's report subject to verification		
	Annual Budget	YTD Actual	%
ECTS-High School			
Fund Balances - July 1, 2012			
Fund Balance-Unassigned-(High School)	$ 627,062	$ 627,061	
Fund Balance-Assigned PSERS	$ 128,250	$ 128,250	
Fund Balance-Non-Spendable-NOREBT	$ 547,128	$ 547,128	
Fund Balance-Non-Spendable-Inventory	$ 137,841	$ 202,009	
	$ 1,440,281	$ 1,504,448	
Revenue-Local Sources & Districts	$ 4,832,959	$ 1,168,554	24.18%
Revenue-All Other Sources	$ 1,267,889	$ 199,883	15.77%
Total Revenue	$ 6,100,848	$ 1,368,437	
Expenditure and reserve	$ 6,154,370	$ 981,274	15.94%
Change	$ (53,522)	$ 387,163	
Fund Balances			
Fund Balance-Unassigned-(High School)	$ 484,252	$ 627,061	$ 142,809
Fund Balance-Assigned PSERS	$ 128,250	$ 128,250	$ -
Fund Balance-Non-Spendable-NOREBT	$ 547,128	$ 547,128	$ -
Fund Balance-Non-Spendable-Inventory	$ 202,009	$ 202,009	$ -
	$ 1,361,639	$ 1,504,448	$ 142,809
RCTC			
Fund Balance July 1, 2012	$ 146,004	$ 148,449	$ 2,445
Revenue	$ 347,710	$ 41,515	11.94%
Expenditure and reserve	$ 351,090	$ 26,316	7.50%
Change	$ (3,380)	$ 15,199	
Fund Balance-Assigned-RCTC	$ 126,151	$ 163,648	$ 37,497

Source: Balance Sheet Report

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Food Service Fund (Fund 51) Revenue and Expenditure Summary	Sept 30, 2012		
	Annual Budget	YTD-Actual	%
Fund Balances - July 1, 2012			
Fund balance-Assigned-Food Services	$ 15,485	$ 15,485	$ -
Fund Balance-Assigned-Capital Assets (net)	$ 33,619	$ 33,619	$ -
	$ 49,104	$ 49,104	
Operating Revenue	$ 206,680	$ 47,524	22.99%
Operating Expense	$ 202,385	$ 10,373	5.13%
Depreciation expense	$ 4,295	$ -	0.00%
Gain/(Loss)	$ -	$ 37,151	
Fund Balances - Ending			
Fund balance-Assigned-Food Services	$ 15,485	$ 15,485	$ (0.31)
Fund Balance-Assigned-Capital Assets	$ 33,619	$ 33,619	$ -
	$ 49,104	$ 49,104	

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ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	Sept 30, 2012		
	Annual Plan	YTD-Actual	%
Fund Balance-July 1, 2012			
Assigned-Transition Center	$ 4,065	$ 4,065	$ -
Assigned-Capital Projects	$ 382,441	$ 382,441	$ -
	$ 386,506	$ 386,506	$ -
Plus:			
Transfers from General Fund-2012-13	$ 33,946	$ 33,900	99.86%
Interest	$ 1,000	$ 127	12.73%
	$ 34,946	$ 34,027	97.37%
Less:			
Beals-McMahon Buildings - painting exterior	$ 67,620	$ 60,858	90.00%
HRL&C-architect fees-exterior painting	$ 4,206	$ 833	19.81%
HRL&C-architect fees-exterior -other	$ 15,794	$ 13,935	88.23%
Technology- servers/hardware	$ 10,000	$ -	0.00%
Transition Center equipment	$ 4,065	$ -	0.00%
	$ -		
	$ 101,685	$ 75,626	74.37%
Fund Balance			
Assigned-Transition Center	$ 4,065		
Assigned-Capital Projects	$ 315,702		
	$ 319,767		

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Student Activity Fund (Fund 81)		Sept 30, 2012
		YTD-Actual
Fund Balances- July 1, 2011		
Designated-SkillsUSA	$	300
Designated-NTHS	$	-
	$	300
Revenue + Transfers		
SkillsUSA	$	188
National Technical Honor Society	$	-
	$	188
Expenditure		
SkillsUSA	$	100
National Technical Honor Society	$	-
	$	100
Fund Balances- YTD		
Assigned-SkillsUSA	$	388
Assigned-NTHS	$	-
	$	388

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NOREBT-ECTS Per Employee Per Month	Medical/ Rx $ 1,181	Dental $ 62	Vision $ 10	Total $ 1,253	Excess Loss fund	Wellness Fund	Total
Account Balance July 1, 2011	$ 153,384	$ -	$ -	$ 153,384	$ 430,208	$ 5,618	$ 589,210
Plus: YTD Contributions+receipts	$ 622,504	$ 40,528	$ 5,750	$ 668,782	$ 116,102	$ 1,881	
Plus: Prescription formulary rebate	$ 11,428			$ 11,428			
Plus: Interest allocation	$ 784			$ 784			
Plus: PA Trust refund	$ 6,284			$ 6,284			
Plus: reimbursement from excess loss fund	$ 8,517			$ 8,517			
	$ 649,517	$ 40,528	$ 5,750	$ 695,795	$ 116,102	$ 1,881	$ 813,778
Less: YTD gross claims	$ (481,809)	$ (42,603)	$ (5,525)	$ (529,936)			
Less: YTD gross claims- prescription	$ (159,007)			$ (159,007)			
Less: Large claims management(adj)					$ (1,244)		
Less: Stop Loss insurance					$ (105,462)		
Less: reimbursement for large claims over 40K					$ (9,396)		
Less: PA Trust refund	$ (6,284)			$ (6,284)	$ 6,284		
Less: other expense-	$ (4,000)			$ (4,000)			
Less: Admin expenses/stop-loss ins	$ (34,130)	$ (2,067)	$ (538)	$ (36,735)		$ (112)	
Less: Total YTD claims/exps.	$ (685,231)	$ (44,669)	$ (6,063)	$ (735,963)	$ (109,817)	$ (112)	$ (845,892)
Total YTD claims and expenses							
YTD contribution less expense	$ (35,713)	$ (4,141)	$ (313)	$ (40,167)	$ 6,284	$ 1,769	$ (32,114)
Account balance -06/30/12 YTD	$ 117,671	$ (4,141)	$ (313)	**$ 113,217**	$ 436,492	$ 7,387	$ 557,096
Months of claims + expenses in reserve	2.1	(1.1)	(0.6)	1.8			
avg monthly claims + expenses	$ 57,103	$ 3,722	$ 505	$ 61,330			

(no change from August 2012 report)

Other information

A. Accomplishments:

- -all Electronic payments and receipts have been recorded in ProSoft from August 1st to present
- -Quarterly reports: Social Security, Perkins, Unemployment Compensation have been submitted
- -PSERS has been submitted and paid for September 2012
- -All interest earnings have been recorded for August and September and all General Ledgers have been reconciled
- -Capital Project Fund and Food Service Fund Budgets have been entered in Prosoft
- -Met with PNC to begin updating the bank accounts
- -September payrolls have been recorded in Prosoft
- -Met with Tom Giblin to review insurance coverage
- -The ASBO International Conference in Phoenix, AZ was very valuable

B. Ongoing:
-Continued work on completing the AFR
-Gain remaining access needed for Food Service program
-Board agenda development-Dec 2012 Agenda
-Continue familiarization with Prosoft
-work on the allocation of benefits in Prosoft