Business Manager Report
Joint Operating Committee Meeting August 28, 2014

1

General Ledger Bank Account Balances	June 30, 2014	May 31, 2014	May - June Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT	$ 1,720,153.33	$ 1,946,700.49	$ (226,547.16)
Capital Projects Fund, PSDLAF	$ 334,429.23	$ 334,420.89	$ 8.34
Food Service Fund- PNC	$ 4,417.44	$ 9,146.10	$ (4,728.66)
Student Activities Fund-PNC	$ 2,792.93	$ 4,148.58	$ (1,355.65)
Total All Funds- Bank Balances	$ 2,061,792.93	$ 2,294,416.06	$ (232,623.13)

2

General Fund (Fund 10) Revenue and Expenditure Summary	2013-2014 Original Budget	2013-2014 Adjusted Budget	June 30, 2014 Actual	pre-audit % of Budget
ECTS-High School				
Fund Balances - July 1, 2013				
Fund Balance-Unassigned-(High School)	$ 541,527	$ 884,725	$ 884,725	
Fund Balance-Assigned PSERS	$ 170,250	$ 128,250	$ 128,250	
Fund Balance-Non-Spendable-NOREBT	$ 521,499	$ 521,499	$ 521,499	
Fund Balance-Non-Spendable-Inventory	$ 137,841	$ 148,427	$ 148,427	
	$ 1,371,117	$ 1,682,901	$ 1,682,901	
Revenue-Local Sources & Districts	$ 4,543,770	$ 4,543,770	$ 4,497,530	98.98%
Revenue-All Other Sources	$ 1,282,963	$ 1,333,401	$ 1,315,235	98.64%
Total Revenue	$ 5,826,733	$ 5,877,171	$ 5,812,765	
Expenditure and reserve	$ 5,846,003	$ 5,895,976	$ 5,397,167	91.54%
Change	$ (19,270)	$ (18,805)	$ 415,597	
Fund Balances				
Fund Balance-Unassigned-(High School)	$ 467,257	$ 518,920	$ 734,961	
Fund Balance-Assigned PSERS	$ 225,250	$ 225,250	$ 282,975	
Fund Balance-Assigned to New Program	$ -	$ 250,000	$ 250,000	
Fund Balance-Non-Spendable-NOREBT	$ 521,499	$ 521,499	$ 682,135	
Fund Balance-Non-Spendable-Inventory	$ 137,841	$ 148,427	$ 148,427	
	$ 1,351,847	$ 1,664,096	$ 2,098,498	
RCTC				
Fund Balance July 1, 2013	$ 126,151	$ 146,076	$ 146,076	
Revenue	$ 225,356	$ 225,356	$ 297,353	131.95%
Expenditure and reserve	$ 207,902	$ 208,367	$ 290,375	139.36%
Change	$ 17,454	$ 16,989	$ 6,979	
Fund Balance-Assigned-RCTC	$ 143,605	$ 163,065	$ 153,055	
Total General Fund				
Revenue	$ 6,052,089	$ 6,102,527	$ 6,110,118	
Expenditure and reserve	$ 6,053,905	$ 6,104,343	$ 5,687,542	
Change	$ (1,816)	$ (1,816)	$ 422,576	

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Food Service Fund (Fund 51) Revenue and Expenditure Summary	2013-2014 Original Budget	2013-2014 Adjusted Budget	June 30, 2014 Actual	pre audit % of Budget
Fund Balances - July 1, 2013				
Fund balance-Assigned-Food Services	$ 6,649	$ 6,649	$ 6,649	
Fund Balance-Assigned-Capital Assets (net)	$ 29,532	$ 29,532	$ 29,532	
	$ 36,181	$ 36,181	$ 36,181	
Operating Revenue	$ 157,616	$ 157,616	$ 132,539	84.09%
Operating Expense	$ 153,516	$ 153,516	$ 131,727	85.81%
Depreciation expense	$ 4,100	$ 4,100	$ -	0.00%
Gain/(Loss)	$ -	$ -	$ 812	
Fund Balances - Ending				
Fund balance-Assigned-Food Services	$ 6,649	$ 6,649	$ 7,461	
Fund Balance-Assigned-Capital Assets	$ 25,432	$ 25,432	$ 29,532	
	$ 32,081	$ 32,081	$ 36,993	

4

ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	2013-2014 Original Budget	2013-2014 Adjusted Budget	June 30, 2014 Actual	pre audit % of Budget
Fund Balance-July 1, 2013				
Assigned-Transition Center	$ 4,065	$ 4,065	$ 4,065	
Assigned-Capital Projects	$ 322,821	$ 322,821	$ 322,821	
	$ 326,886	$ 326,886	$ 326,886	
Plus:				
Transfers from General Fund-2013-2014	$ 33,900	$ 33,900	$ 33,900	100.00%
Interest	$ 250	$ 250	$ 34	13.59%
	$ 34,150	$ 34,150	$ 33,934	99.37%
Less:				
Showman-Field Clearing	$ 10,000	$ 10,000	$ 10,000	100.00%
Technology- servers/hardware/SC Copier	$ 25,100	$ 25,100	$ 5,920	23.59%
Janitors Supply-Floor Scrubber	$ 6,100	$ 6,100	$ 6,037	98.97%
Site Improvements	$ 9,500	$ 9,500	$ -	0.00%
Johnson Controls-HVAC Controller	$ 4,500	$ 4,500	$ 4,434	98.53%
Transition Center projects	$ -	$ -	$ -	
	$ 55,200	$ 55,200	$ 26,391	47.81%
Fund Balance				
Assigned-Transition Center	$ 4,065	$ 4,065	$ 4,065	
Assigned-Capital Projects	$ 301,771	$ 301,771	$ 330,364	
	$ 305,836	$ 305,836	$ 334,429	

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5	Student Activity Fund (Fund 81)	June 30 2014 Actual	
	Fund Balances- July 1, 2013		pre audit
	Designated-SkillsUSA	$ 341	
	Designated-NTHS	$ 1,204	
		$ 1,545	
	Revenue + Transfers		
	SkillsUSA	$ 24,868	
	National Technical Honor Society	$ 765	
		$ 25,633	
	Expenditure		
	SkillsUSA	$ 22,833	
	National Technical Honor Society	$ 1,553	
		$ 24,386	
	Fund Balances- YTD		
	Assigned-SkillsUSA	$ 2,376	
	Assigned-NTHS	$ 416	
		$ 2,793	

6	NOREBT-ECTS Per Employee Per Month	Medical/ Rx $ 1,183	Dental/Vision*	Excess Loss fund*	Wellness Fund*	Total
	Account Balance July 1, 2013	$ 46,041	$ 31,999	$ 436,134	$ 7,714	$ 521,888
	Plus: YTD Contributions+receipts	$ 508,486	$ -	$ 10,673	$ 438	$ 519,597
	Less: YTD net claims-medical	$ (200,020)				$ (200,020)
	Less: YTD net claims- prescription	$ (127,273)				$ (127,273)
	Less: Large claims management(adj)			$ (293)		$ (293)
	Less: reimbursement for large claims over 40K					$ -
	Less: PA Trust refund			$ (38)		$ (38)
	Less: Administration expenses- Highmark, BAI	$ (23,769)				$ (23,769)
	Less: Reimsurance fees	$ (7,421)				$ (7,421)
	Less: Other fees- audit, legal, misc	$ (535)				$ (535)
	Less: Total YTD claims/exps.	$ (359,018)	$ -	$ (331)	$ -	$ (359,349)
	YTD contribution less expense	$ 149,468	$ -	$ 10,342	$ 438	$ 160,248
	Account balance-03/31/2014	$ 195,509	$ 31,999	$ 446,476	$ 8,152	$ 682,135
	Months of claims + expenses in reserve	4.9				
	avg monthly claims + expenses (9 months)	$ 39,890.90				

* Y-T-D statements pending

7	Other information

Fiscal year 2013-14 is still open and will be closed as soon as the audit is approved
Annual Financial Report is due to PDE by October 30
AFR is not yet posted to the PDE webpage

Audit firm's multi-year engagement is completed