12/12/2014

Business Manager's Report
October 2014

Prepared by Terri Birchard
Business Manager

1

General Ledger Bank Account Balances	November 30, 2014	October 31, 2014	Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT	$ 1,687,692.04	$ 1,972,460.98	$ (284,768.94)
Capital Projects Fund, PSDLAF	$ 269,225.78	$ 269,225.78	$ -
Food Service Fund- PNC	$ 30,149.71	$ 27,197.62	$ 2,952.09
Student Activities Fund-PNC	$ 10,129.93	$ 3,979.43	$ 6,150.50
Flexible Spending Acct, Act 93 403(b)- PNC	$ 727.43	$ 595.51	$ 131.92
Total All Funds- Bank Balances	$ 1,997,924.89	$ 2,273,459.32	$ (275,534.43)
			$ -
ECVT Foundation- PSDLAF	$ 6,854.42	$ 6,645.74	$ 208.68
ECVT Foundation-ECF (10/31/14)	$ 223,460.95	$ 223,460.95	$ -
Total ECVT Foundation	$ 230,315.37	$ 230,106.69	$ 208.68

2

General Fund (Fund 10) Revenue and Expenditure Summary	November 30, 2014			October 31,2014		
	This month's report subject to verification			This month's report subject to verification		
	Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
ECTS-High School						
Fund Balances - July 1, 2014						
Fund Balance-Unassigned-(High School)	$ 480,000	$ 734,961		$ 480,000	$ 734,961	
Fund Balance-Assigned PSERS	$ 282,975	$ 282,975		$ 282,975	$ 282,975	
Fund Balance - Assigned - New Program	$ 250,000	$ 250,000		$ 250,000	$ 250,000	
Fund Balance-Non-Spendable-NOREBT	$ 682,135	$ 682,135		$ 682,135	$ 682,135	
Fund Balance-Non-Spendable-Inventory	$ 148,427	$ 148,427		$ 148,427	$ 148,427	
	$ 1,843,537	$ 2,098,498		$ 1,843,537	$ 2,098,498	
Revenue-Local Sources & Districts	$ 4,441,394	$ 1,993,385	44.88%	$ 4,441,394	$ 1,617,462	36.42%
Revenue-All Other Sources	$ 1,407,408	$ 253,383	18.00%	$ 1,407,408	$ 253,150	17.99%
Total Revenue	$ 5,848,802	$ 2,246,768		$ 5,848,802	$ 1,870,612	
Expenditure and reserve	$ 5,751,846	$ 2,007,751	34.91%	$ 5,751,846	$ 1,524,554	26.51%
Change	$ 96,956	$ 239,017		$ 96,956	$ 346,059	
Fund Balances						
Fund Balance-Unassigned-(High School)	$ 480,000	$ 734,961		$ 480,000	$ 734,961	
Fund Balance-Assigned PSERS	$ 282,975	$ 282,975		$ 282,975	$ 282,975	
Fund Balance - Assigned - New Program	$ 250,000	$ 250,000		$ 250,000	$ 250,000	
Fund Balance-Non-Spendable-NOREBT	$ 682,135	$ 682,135		$ 682,135	$ 682,135	
Fund Balance-Non-Spendable-Inventory	$ 148,427	$ 148,427		$ 148,427	$ 148,427	
	$ 1,843,537	$ 2,098,498		$ 1,843,537	$ 2,098,498	
RCTC						
Fund Balance July 1, 2014	$ 153,055	$ 153,055	$ 0	$ 153,055	$ 153,055	$ 0
Revenue	$ 248,681	$ 156,388	62.89%	$ 248,681	$ 152,777	61.43%
Expenditure and reserve	$ 248,681	$ 146,233	58.80%	$ 248,681	$ 133,577	53.71%
Change	$ -	$ 10,155		$ -	$ 19,200	
Fund Balance-Assigned-RCTC	$ 153,055	$ 163,210		$ 153,055	$ 172,255	

3

Food Service Fund (Fund 51) Revenue and Expenditure Summary	November 30, 2014			October 31,2014		
	Annual Budget	YTD-Actual	%	Annual Budget	YTD-Actual	%
Fund Balances - July 1, 2014						
Fund balance-Assigned-Food Services	$ 4,963	$ 7,461	150.33%	$ 4,963	$ 7,461	150.33%
Fund Balance-Assigned-Capital Assets (net)	$ 29,800	$ 29,532	99.10%	$ 29,800	$ 29,532	99.10%
	$ 34,763	$ 36,993		$ 34,763	$ 36,993	
Operating Revenue	$ 198,083	$ 93,589	47.25%	$ 198,083	$ 77,481	39.12%
Operating Expense	$ 193,983	$ 82,730	42.65%	$ 193,983	$ 63,826	32.90%
Depreciation expense	$ 4,100	$ -	0.00%	$ 4,100	$ -	0.00%
Gain/(Loss)	$ -	$ 10,859		$ -	$ 13,655	
Fund Balances - Ending						
Fund balance-Assigned-Food Services	$ 4,963	$ 18,320	13,357	$ 4,963	$ 21,116	425.47%
Fund Balance-Assigned-Capital Assets	$ 29,800	$ 29,532	(268)	$ 29,800	$ 29,532	99.10%
	$ 34,763	$ 47,852		$ 34,763	$ 50,648	

4

ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	November 30, 2014			October 31,2014		
	Annual Plan	YTD-Actual	%	Annual Plan	YTD-Actual	%
Fund Balance-July 1, 2014						
Assigned-Transition Center	$ 4,065	$ 4,065		$ 4,065	$ 4,065	
Assigned-Capital Projects	$ 301,771	$ 330,364		$ 301,771	$ 330,364	
	$ 305,836	$ 334,429		$ 305,836	$ 334,429	
Plus:						
Transfers from General Fund-2014-2015	$ 33,900	$ 33,900	100.00%	$ 33,900	$ 33,900	100.00%
Interest	$ 250	$ 7	2.74%	$ 250	$ 7	2.74%
	$ 34,150	$ 33,907	99.29%	$ 34,150	$ 33,907	99.29%
Less:						
School car	$ 28,000	$ -	0.00%	$ 28,000	$ -	0.00%
HS Copier	$ 16,000	$ -	0.00%	$ 16,000	$ -	0.00%
Network system - server hardware	$ 8,400	$ -	0.00%	$ 8,400	$ -	0.00%
Network system - server software	$ 8,700	$ 9,759	112.17%	$ 8,700	$ 9,759	112.17%
Faculty laptop replacements	$ 35,000	$ 55,452	158.43%	$ 35,000	$ 55,452	158.43%
	$ -			$ -		
	$ 96,100	$ 65,210	67.86%	$ 96,100	$ 65,210	67.86%
Fund Balance						
Assigned-Transition Center	$ 4,065	$ 4,065		$ 4,065	$ 4,065	
Assigned - Technology	$ 20,449	$ -		$ 20,449	$ -	
Assigned - Future Planned Purchases	$ 207,500	$ -		$ 207,500	$ -	
Assigned-Capital Projects	$ 11,872	$ 330,364		$ 11,872	$ 330,364	
	$ 243,886	$ 334,429		$ 243,886	$ 334,429	

5

Student Activity Fund (Fund 81)	November 30, 2014	October 31,2014
	YTD-Actual	YTD-Actual
Fund Balances- July 1, 2014		
Designated-SkillsUSA	$ 2,376	$ 2,376
Designated-NTHS	$ 417	$ 417
	$ 2,793	$ 2,793
Revenue + Transfers		
SkillsUSA	$ 8,795	$ 2,824
National Technical Honor Society	$ 288	$ -
	$ 9,083	$ 2,824
Expenditure		
SkillsUSA	$ 1,746	$ 1,637
National Technical Honor Society	$ -	$ -
	$ 1,746	$ 1,637
Fund Balances- YTD		
Assigned-SkillsUSA	$ 9,425	$ 3,563
Assigned-NTHS	$ 705	$ 417
	$ 10,130	$ 3,979

6 NOREBT-ECTS Per Employee Per Month	Medical/ Rx $ 1,183	Dental/Vision $ 85	Total $ 1,268	Excess Loss fund	Wellness Fund	Total
Account Balance July 1, 2013	$ 46,041	$ 31,999	$ 78,040	$ 436,134	$ 7,681	$ 521,855
Plus: YTD Contributions+receipts	$ 685,682	$ 23,957	$ 709,639	$ 10,673	$ 1,641	721,953
Plus: Prescription formulary rebate	$ 28,471		$ 28,471			28,471
Plus: Interest allocation	$ 351		$ 351			351
Plus: PA Trust refund	$ -		$ -			-
Plus: reimbursement from excess loss fund	$ -		$ -			-
	$ 714,505	$ 23,957	$ 738,462	$ 10,673	$ 1,641	$ 750,776
Less: YTD gross claims	$ (317,548)	$ -	$ (317,548)			(317,548)
Less: YTD gross claims- prescription	$ (182,619)		$ (182,619)			(182,619)
Less: Large claims management(adj)						-
Less: Stop Loss insurance				$ (293)		(293)
Less: reimbursement for large claims over 40K						-
Less: PA Trust refund			$ -	$ (38)		(38)
Less: other expense-	$ (659)		$ (659)			(659)
Less: Admin expenses/stop-loss ins	$ (41,147)	$ -	$ (41,147)		$ (201)	(41,348)
Less: Total YTD claims/exps.	$ (541,973)	$ -	$ (541,973)	$ (331)	$ (201)	$ (542,505)
Total YTD claims and expenses						
YTD contribution less expense	$ 172,532	$ 23,957	$ 196,489	$ 10,342	$ 1,440	$ 208,271
Account balance -06/30/2014 YTD / 3/31/14 **	**$ 218,572**	$ 55,956	$ 274,528	$ 446,476	**$ 9,122**	$ 730,126
Months of claims + expenses in reserve	4.8		6.1			
avg monthly claims + expenses	$ 45,164		$ 45,164			

** Dental/Vision and Excess Loss Funds - Balances and activity for FY 2013-2014 not yet confirmed

Other information

A. ***AFR has been filed***
Food Service reconciliation for 2013-2014 has been filed
RFP's are due on Wednesday for auditing services and website design