1/22/2015

Business Manager's Report
December 2014

Prepared by Terri Birchard
Business Manager

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General Ledger Bank Account Balances	December 31, 2014	November 30, 2014	Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT	$ 1,866,611.72	$ 1,687,692.04	$ 178,919.68
Capital Projects Fund, PSDLAF	$ 269,232.56	$ 269,225.78	$ 6.78
Food Service Fund- PNC	$ 18,042.91	$ 30,149.71	$ (12,106.80)
Student Activities Fund-PNC	$ 6,302.09	$ 10,129.93	$ (3,827.84)
Flexible Spending Acct, Act 93 403(b)- PNC	$ 864.27	$ 727.43	$ 136.84
Total All Funds- Bank Balances	$ 2,161,053.55	$ 1,997,924.89	$ 163,128.66
			$ -
ECVT Foundation- PSDLAF	$ 7,082.44	$ 6,854.42	$ 228.02
ECVT Foundation-ECF (11/30/14)	$ 224,609.50	$ 223,460.95	$ 1,148.55
Total ECVT Foundation	$ 231,691.94	$ 230,315.37	$ 1,376.57

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General Fund (Fund 10) Revenue and Expenditure Summary	December 31, 2014			November 30,2014		
	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	$ 2,222,226	50.03%	$ 4,441,394	$ 1,993,385	44.88%
Revenue-All Other Sources	$ 1,407,408	$ 600,028	42.63%	$ 1,407,408	$ 253,383	18.00%
Total Revenue	$ 5,848,802	$ 2,822,255		$ 5,848,802	$ 2,246,768	
Expenditure and reserve	$ 5,751,846	$ 2,469,403	42.93%	$ 5,751,846	$ 2,007,751	34.91%
Change	$ 96,956	$ 352,852		$ 96,956	$ 239,017	
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	$ 234,493	94.29%	$ 248,681	$ 156,388	62.89%
Expenditure and reserve	$ 248,681	$ 227,217	91.37%	$ 248,681	$ 146,233	58.80%
Change	$ -	$ 7,276		$ -	$ 10,155	
Fund Balance-Assigned-RCTC	$ 153,055	$ 160,331		$ 153,055	$ 163,210	

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Food Service Fund (Fund 51) Revenue and Expenditure Summary	December 31, 2014			November 30,2014		
	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	$ 105,620	53.32%	$ 198,083	$ 93,589	47.25%
Operating Expense	$ 193,983	$ 84,810	43.72%	$ 193,983	$ 82,730	42.65%
Depreciation expense	$ 4,100	$ -	0.00%	$ 4,100	$ -	0.00%
Gain/(Loss)	$ -	$ 20,810		$ -	$ 10,859	
Fund Balances - Ending						
Fund balance-Assigned-Food Services	$ 4,963	$ 28,271	23,308	$ 4,963	$ 18,320	369.13%
Fund Balance-Assigned-Capital Assets	$ 29,800	$ 29,532	(268)	$ 29,800	$ 29,532	99.10%
	$ 34,763	$ 57,803		$ 34,763	$ 47,852	

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ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	December 31, 2014 Annual Plan	December 31, 2014 YTD-Actual	December 31, 2014 %	November 30,2014 Annual Plan	November 30,2014 YTD-Actual	November 30,2014 %
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	$ 14	5.46%	$ 250	$ 7	2.74%
	$ 34,150	$ 33,914	99.31%	$ 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	

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Student Activity Fund (Fund 81)	December 31, 2014 YTD-Actual	November 30, 2014 YTD-Actual
Fund Balances- July 1, 2014		
Designated-SkillsUSA	$ 2,376	$ 2,376
Designated-NTHS	$ 417	$ 417
	$ 2,793	$ 2,793
Revenue + Transfers		
SkillsUSA	$ 9,499	$ 8,795
National Technical Honor Society	$ 288	$ 288
	$ 9,787	$ 9,083
Expenditure		
SkillsUSA	$ 6,278	$ 1,746
National Technical Honor Society	$ -	$ -
	$ 6,278	$ 1,746
Fund Balances- YTD		
Assigned-SkillsUSA	$ 5,598	$ 9,425
Assigned-NTHS	$ 705	$ 705
	$ 6,302	$ 10,130

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NOREBT-ECTS	Medical/ Rx	Dental/Vision	Total	Excess	Wellness	
Per Employee Per Month	$ 1,183	$ 85	$ 1,268	Loss fund	Fund	Total
Account Balance July 1, 2014	$ 218,572	$ -	$ 218,572	$ 436,134	$ 9,122	$ 663,828
Plus: YTD Contributions+receipts	$ 237,505	$ -	$ 237,505	$ 10,673	$ 615	248,793
Plus: Prescription formulary rebate	$ -		$ -			-
Plus: Interest allocation	$ -		$ -			-
Plus: PA Trust refund	$ -		$ -			-
Plus: reimbursement from excess loss fund	$ -		$ -			-
	$ 237,505	$ -	$ 237,505	$ 10,673	$ 615	$ 248,793
Less: YTD gross claims	$ (218,680)	$ -	$ (218,680)			(218,680)
Less: YTD gross claims- prescription	$ -		$ -			-
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-	$ (180)		$ (180)		$ (875)	(1,055)
Less: Admin expenses/stop-loss ins	$ (14,401)	$ -	$ (14,401)		$ (86)	(14,488)
Less: Total YTD claims/exps.	$ (233,262)	$ -	$ (233,262)	$ (331)	$ (962)	$ (234,554)
Total YTD claims and expenses		$ 233,262				
YTD contribution less expense	$ 4,243	$ -	$ 4,243	$ 10,342	$ (347)	$ 14,239
Account balance -12/31/2014 YTD **	**$ 222,816**	$ -	$ 222,816	$ 446,476	**$ 8,775**	$ 678,066
Months of claims + expenses in reserve	11.5		11.5			
avg monthly claims + expenses	$ 19,438		$ 19,438			

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

Other information

A. ***Vendor 1099's are in process to be sent out to vendors by 1/31/15***
Quarterly sales tax filing was completed prior to 1/21/15 deadline
Quarterly Perkins cash reconciliation was completed prior to 1/15/15 deadline
The State Auditors have completed their on-site work in the review of ECTS's policies and procedures.