9/25/2014

Business Manager's Report
September 2014

Prepared by Terri Birchard
Business Manager

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General Ledger Bank Account Balances	August 31 2014	July 31, 2014	Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT	$ 1,893,390.73	$ 1,702,993.46	$ 190,397.27
Capital Projects Fund, PSDLAF	$ 269,218.98	$ 269,218.98	$ -
Food Service Fund- PNC	$ 32,139.39	$ 41,333.69	$ (9,194.30)
Student Activities Fund-PNC	$ 2,792.93	$ 2,792.93	$ -
Flexible Spending Acct, Act 93 403(b)- PNC	$ 736.65	$ 564.35	$ 172.30
Total All Funds- Bank Balances	$ 2,198,278.68	$ 2,016,903.41	$ 181,375.27
			$ -
ECVT Foundation- PSDLAF	$ 25,076.20	$ 25,822.13	$ (745.93)
ECVT Foundation-ECF (7/31/14)	$ 225,673.58	$ 225,673.58	$ -
Total ECVT Foundation	$ 250,749.78	$ 251,495.71	$ (745.93)

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General Fund (Fund 10) Revenue and Expenditure Summary	August 31,2014			July 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	$ 893,374	20.11%	$ 4,441,394	$ 462,202	10.41%
Revenue-All Other Sources	$ 1,407,408	$ 88,385	6.28%	$ 1,407,408	$ (16,105)	-1.14%
Total Revenue	$ 5,848,802	$ 981,759		$ 5,848,802	$ 446,097	
Expenditure and reserve	$ 5,751,846	$ 551,071	9.58%	$ 5,751,846	$ 181,722	3.16%
Change	$ 96,956	$ 430,688		$ 96,956	$ 264,375	
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	$ 39,738	15.98%	$ 248,681	$ 2,675	1.08%
Expenditure and reserve	$ 248,681	$ 48,640	19.56%	$ 248,681	$ 16,890	6.79%
Change	$ -	$ (8,902)		$ -	$ (14,215)	
Fund Balance-Assigned-RCTC	$ 153,055	$ 153,055		$ 153,055	$ 153,055	

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Food Service Fund (Fund 51) Revenue and Expenditure Summary	August 31, 2014								July 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	$	41,828		21.12%		$	198,083	$	41,828		21.12%
Operating Expense	$	193,983	$	13,609		7.02%		$	193,983	$	13,609		7.02%
Depreciation expense	$	4,100	$	-		0.00%		$	4,100	$	-		0.00%
Gain/(Loss)	$	-	$	28,219				$	-	$	28,219		
Fund Balances - Ending													
Fund balance-Assigned-Food Services	$	4,963	$	7,461	$	2,498		$	4,963	$	7,461		150.33%
Fund Balance-Assigned-Capital Assets	$	29,800	$	29,532	$	(267.97)		$	29,800	$	29,532		99.10%
	$	34,763	$	36,993				$	34,763	$	36,993		

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ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	August 31, 2014						July 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	$	0	0.02%	$	250	$	0		0.02%
	$	34,150	$	33,900	99.27%	$	34,150	$	33,900		99.27%
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)	August 31, 2014		July 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	$	-	$	-
	National Technical Honor Society	$	-	$	-
		$	-	$	-
	Expenditure				
	SkillsUSA	$	-	$	-
	National Technical Honor Society	$	-	$	-
		$	-	$	-
	Fund Balances- YTD				
	Assigned-SkillsUSA	$	2,376	$	2,376
	Assigned-NTHS	$	417	$	417
		$	2,793	$	2,793

6	NOREBT-ECTS Per Employee Per Month	Medical/ Rx		Dental/Vision		Total		Excess Loss fund		Wellness Fund		Total	
		$	1,183	$	85	$	1,268						
	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.

The 2013-2014 AFR will be filed once PDE filing season is open - due end of October
The PSERS 2013-2014 reconciliation is being reviewed for filing submission