Business Manager's Report
March 2016

Prepared by Terri Birchard
Business Manager

1 General Ledger Bank Account Balances	March 31. 2016	February 29, 2016	Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT, ERIEBank	$ 1,569,639.07	$1,838,956.15	$ (269,317.08)
Capital Projects Fund, PSDLAF	$ 437,185.54	$374,178.98	$ 63,006.56
Food Service Fund- PNC	$ 13,116.85	$9,390.91	$ 3,725.94
Student Activities Fund-PNC	$ 6,717.18	$9,139.23	$ (2,422.05)
Flexible Spending Acct, Act 93 - PNC	$ 2,634.96	$2,634.96	$ -
Total All Funds - Bank Balances	$ 2,029,293.60	$2,234,300.23	$ (205,006.63)

2 General Fund (Fund 10) Revenue and Expenditure Summary	March 31, 2016			February 29, 2016		
	Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
ECTS-High School						
Fund Balances - July 1, 2015						
Fund Balance-Unassigned-(High School)	$ 497,332	$ 763,560		$ 497,332	$ 763,560	
Fund Balance-Assigned PSERS	$ 282,975	$ 327,975		$ 282,975	$ 327,975	
Fund Balance - Assigned - New Program	$ 250,000	$ 250,000		$ 250,000	$ 250,000	
Fund Balance-Non-Spendable-Inventory	$ 128,744	$ 128,744		$ 128,744	$ 128,744	
	$ 1,159,051	$ 1,470,279		$ 1,159,051	$ 1,470,279	
Revenue-Local Sources & Districts	$ 4,716,784	$ 3,233,466	68.55%	$ 4,716,784	$ 2,863,189	60.70%
Revenue-All Other Sources	$ 1,552,524	$ 957,755	61.69%	$ 1,552,524	$ 852,224	54.89%
Total Revenue	$ 6,269,308	$ 4,191,221		$ 6,269,308	$ 3,715,413	
Expenditure and reserve	$ 6,314,926	$ 4,226,357	66.93%	$ 6,314,926	$ 3,700,474	58.60%
Change	$ (45,618)	$ (35,135)		$ (45,618)	$ 14,939	
Fund Balances						
Fund Balance-Unassigned-(High School)	$ 497,332	$ 763,560		$ 497,332	$ 763,560	
Fund Balance-Assigned PSERS	$ 282,975	$ 327,975		$ 282,975	$ 327,975	
Fund Balance - Assigned - New Program	$ 250,000	$ 250,000		$ 250,000	$ 250,000	
Fund Balance-Non-Spendable-Inventory	$ 148,427	$ 128,744		$ 148,427	$ 128,744	
	$ 1,178,734	$ 1,470,279		$ 1,178,734	$ 1,470,279	
RCTC						
Fund Balance July 1, 2015	$ 176,034	$ 176,034		$ 176,034	$ 176,034	
Revenue	$ 479,623	$ 425,600	88.74%	$ 479,623	$ 354,720	73.96%
Expenditure and reserve	$ 456,623	$ 349,677	76.58%	$ 456,623	$ 241,172	52.82%
Change	$ 23,000	$ 75,923		$ 23,000	$ 113,549	
Fund Balance-Assigned-RCTC	$ 199,034	$ 251,957		$ 199,034	$ 289,583	

3 Food Service Fund (Fund 51) Revenue and Expenditure Summary	March 31, 2016			February 29, 2016		
	Annual Budget	YTD-Actual	%	Annual Budget	YTD-Actual	%
Fund Balances - July 1, 2015						
Fund balance-Assigned-Food Services	$ 4,963	$ (31,295)		$ 4,963	$ (31,295)	
Fund Balance-Assigned-Capital Assets (net)	$ 29,800	$ 28,259		$ 29,800	$ 28,259	
	$ 34,763	$ (3,036)		$ 34,763	$ (3,036)	
Operating Revenue	$ 158,083	$ 114,668	72.54%	$ 158,083	$ 97,542	51.85%
General Fund Transfers - CUA Supplies	**$ 40,000**	**$ 30,000**	75.00%	$ 40,000	$ 30,000	75.00%
Operating Expense	$ 153,983	$ 119,106	77.35%	$ 153,983	$ 101,990	54.46%
Operating Expense - CUA Supplies	**$ 40,000**	**$ 30,526**		$ 40,000	$ 31,242	
Depreciation expense	$ 4,100	$ -	0.00%	$ 4,100	$ -	0.00%
Gain/(Loss)	$ -	$ (4,964)		$ -	$ (5,690)	
Fund Balances - Ending						
Fund balance-Assigned-Food Services	$ 4,963	$ (35,732)		$ 4,963	$ (35,742)	
Fund Balance-Assigned-Capital Assets	$ 29,800	$ 28,259		$ 29,800	$ 28,259	
	$ 34,763	$ (7,473)		$ 34,763	$ (7,483)	

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ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	March 31, 2016			February 29, 2016		
	Annual Budget	YTD-Actual	%	Annual Budget	YTD-Actual	%
Fund Balance-July 1, 2015						
Assigned-Transition Center	$ 4,065	$ 4,065		$ 4,065	$ 4,065	
Assigned-Capital Projects	$ 329,514	$ 330,364		$ 329,514	$ 330,364	
	$ 333,579	$ 334,429		$ 333,579	$ 334,429	
Plus:						
Transfers from General Fund-2015-2016	$ 42,900	$ 434,285	1012.32%	$ 42,900	$ 367,900	333.10%
Interest	$ 250	$ 184	73.46%	$ 250	$ 92	19.43%
	$ 43,150	$ 434,469	1006.88%	$ 43,150	$ 367,992	331.28%
Less:						
School car	$ 33,600	$ -	0.00%	$ 33,600	$ -	0.00%
HS Copier	$ 19,200	$ -	0.00%	$ 19,200	$ -	0.00%
Network system - server hardware	$ -	$ -	0.00%	$ -	$ -	0.00%
Network system - server software	$ -	$ -	0.00%	$ -	$ -	0.00%
Faculty laptop replacements	$ -	$ 3,500	0.00%	$ -	$ 3,500	0.00%
Other - Emergency Generator Project	$ -	$ 143,002	0.00%	$ -	$ 143,002	0.00%
Other - Chimney Modification Project	$ 120,000	$ 180,774	150.65%	$ 120,000	$ 180,774	150.65%
	$ 172,800	$ 327,276	189.40%	$ 172,800	$ 327,276	187.39%
Fund Balance						
Assigned-Transition Center	$ 4,065	$ 4,065		$ 4,065	$ 4,065	
Assigned - Technology	$ -	$ -		$ -	$ -	
Assigned - Future Planned Purchases	$ -	$ -		$ -	$ -	
Assigned-Capital Projects	$ 199,864	$ 437,557		$ 199,864	$ 371,080	
	$ 203,929	$ 441,622		$ 203,929	$ 375,145	

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Student Activity Fund (Fund 81)	March 31, 2016	February 29, 2016
	YTD-Actual	YTD-Actual
Fund Balances- July 1, 2015		
Designated-SkillsUSA	$ 2,401	$ 2,401
Designated-NTHS	$ 597	$ 597
	$ 2,998	$ 2,998
Revenue + Transfers		
SkillsUSA	$ 19,074	$ 17,047
National Technical Honor Society	$ (104)	$ (104)
	$ 18,970	$ 16,943
Expenditure		
SkillsUSA	$ 13,986	$ 9,536
National Technical Honor Society	$ 77	$ 77
	$ 14,063	$ 9,613
Fund Balances- YTD		
Assigned-SkillsUSA	$ 7,489	$ 9,911
Assigned-NTHS	$ 416	$ 416
	$ 7,906	$ 10,328

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6 NOREBT-ECTS Per Employee Per Month	Medical/ Rx $ 1,215	Dental/Vision $ 85	Total $ 1,300
Account Balance July 1, 2015, Per NOREBT Summary Statement	$ 296,687	SELF FUNDED - NA	$ 296,687
	$ -	$ -	$ -
Account Balance July 1, 2015, Adjusted for June claims	$ 296,687	$ -	$ 296,687
Plus: YTD Contributions+receipts	$ 557,844	$ -	$ 557,844
Plus: Prescription formulary rebate	$ 25,099	$ -	$ 25,099
Plus: Interest allocation	$ -	$ -	$ -
Plus: reimbursement from excess loss fund	$ 8,895	$ -	$ 8,895
	$ 591,838	$ -	$ 591,838
Less: YTD gross claims	$ (303,381)	$ -	$ (303,381)
Less: YTD gross claims- prescription	$ (109,449)		$ (109,449)
Less: Claims Administration	$ (21,617)		$ (21,617)
Less: Stop Loss insurance	$ (84,993)		$ (84,993)
Less: reimbursement for large claims over 40K	$ -		$ -
Less: Miscellaneous Admin (Legal/ACA Fees/Audit/Other)	$ (10,109)		$ (10,109)
Less: other expense- Wellness contribution	$ (1,377)		$ (1,377)
Less: Admin expenses/stop-loss ins	$ -	$ -	$ -
Less: Total YTD claims/exps.	$ (530,925)	$ -	$ (530,925)
Total YTD claims and expenses			
YTD contributions less expenses	$ 60,913	$ -	$ 60,913
Account balance -2/29/2016 per NOREBT Summary Statement	**$ 357,600**	SELF FUNDED - NA	**$ 357,600**
Months of claims + expenses in reserve	8.1	**Cash Balances - BAI**	8.1
avg monthly claims + expenses	$ 44,244	$ 21,638	$ 44,244

** Excess Loss Funds - Balances and activity for FY 2014-2015 not yet confirmed

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Other information

A. ***Perkins mid-year budget revisions have been submitted to PDE***
B. ***Reviewing mid-year spending for re-allocation proposals***
C. ***Attending PASBO meeting on Act 10 revisions regarding allowable investments***
D. ***Prepared 3rd Qtr sales tax and other 3/31/16 deadline filings***
E.