Business Manager's Report
July 2015

Prepared by Terri Birchard
Business Manager

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General Ledger Bank Account Balances	July 31, 2015	June 30, 2015	Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT, ERIEBank	$ 1,860,018.13	$1,896,174.08	$ (36,155.95)
Capital Projects Fund, PSDLAF	$ 336,148.84	$336,146.06	$ 2.78
Food Service Fund- PNC	$ 3,456.38	$3,576.38	$ (120.00)
Student Activities Fund-PNC	$ 2,919.54	$2,936.54	$ (17.00)
Flexible Spending Acct, Act 93 - PNC	$ 2,910.97	$2,690.52	$ 220.45
Total All Funds - Bank Balances	$ 2,205,453.86	$2,243,163.77	$ (37,709.91)

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General Fund (Fund 10) Revenue and Expenditure Summary	July 31, 2015		
	Annual Budget	YTD Actual	%
ECTS-High School			
Fund Balances - July 1, 2015			
Fund Balance-Unassigned-(High School)	$ 497,332	$ 763,560	
Fund Balance-Assigned PSERS	$ 282,975	$ 327,975	
Fund Balance - Assigned - New Program	$ 250,000	$ 250,000	
Fund Balance-Non-Spendable-Inventory	$ 128,744	$ 128,744	
	$ 1,159,051	$ 1,470,279	
Revenue-Local Sources & Districts	$ 4,716,784	$ 374,132	7.93%
Revenue-All Other Sources	$ 1,552,524	$ 854	0.06%
Total Revenue	$ 6,269,308	$ 374,986	
Expenditure and reserve	$ 6,314,926	$ 414,036	6.56%
Change	$ (45,618)	$ (39,050)	
Fund Balances			
Fund Balance-Unassigned-(High School)	$ 497,332	$ 763,560	
Fund Balance-Assigned PSERS	$ 282,975	$ 327,975	
Fund Balance - Assigned - New Program	$ 250,000	$ 250,000	
Fund Balance-Non-Spendable-NOREBT - PRIOR PERIOD ADJ	$ 682,135	$ -	
Fund Balance-Non-Spendable-Inventory	$ 148,427	$ 128,744	
	$ 1,860,869	$ 1,470,279	
RCTC			
Fund Balance July 1, 2015	$ 176,034	$ 176,034	
Revenue	$ 479,623	$ 4,377	0.91%
Expenditure and reserve	$ 456,623	$ 6,722	1.47%
Change	$ 23,000	$ (2,345)	
Fund Balance-Assigned-RCTC	$ 199,034	$ 173,689	

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Food Service Fund (Fund 51) Revenue and Expenditure Summary	July 31, 2015		
	Annual Budget	YTD-Actual	%
Fund Balances - July 1, 2015			
Fund balance-Assigned-Food Services	$ 4,963	$ (31,295)	
Fund Balance-Assigned-Capital Assets (net)	$ 29,800	$ 28,259	
	$ 34,763	$ (3,036)	
Operating Revenue	$ 198,083	$ -	0.00%
Operating Expense	$ 193,983	$ 120	0.06%
Depreciation expense	$ 4,100	$ -	0.00%
Gain/(Loss)	$ -	$ (120)	
Fund Balances - Ending			
Fund balance-Assigned-Food Services	$ 4,963	$ (31,415)	
Fund Balance-Assigned-Capital Assets	$ 29,800	$ 28,259	
	$ 34,763	$ (3,156)	

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ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	July 31, 2015		
	Annual Budget	YTD-Actual	%
Fund Balance-July 1, 2015			
Assigned-Transition Center	$ 4,065	$ 4,065	
Assigned-Capital Projects	$ 329,514	$ 330,364	
	$ 333,579	$ 334,429	
Plus:			
Transfers from General Fund-2015-2016	$ 42,900	$ -	0.00%
Interest	$ 250	$ 3	1.11%
	$ 43,150	$ 3	0.01%
Less:			
School car	$ 33,600	$ -	0.00%
HS Copier	$ 19,200	$ -	0.00%
Network system - server hardware	$ -	$ -	0.00%
Network system - server software	$ -	$ -	0.00%
Faculty laptop replacements	$ -	$ -	0.00%
Other purchases	$ 120,000		
	$ 172,800	$ -	0.00%
Fund Balance			
Assigned-Transition Center	$ 4,065	$ 4,065	
Assigned - Technology	$ -	$ -	
Assigned - Future Planned Purchases	$ -	$ -	
Assigned-Capital Projects	$ 199,864	$ 330,367	
	$ 203,929	$ 334,432	

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Student Activity Fund (Fund 81)	July 31, 2015
	YTD-Actual
Fund Balances- July 1, 2015	
Designated-SkillsUSA	$ 2,401
Designated-NTHS	$ 597
	$ 2,998
Revenue + Transfers	
SkillsUSA	$ -
National Technical Honor Society	$ -
	$ -
Expenditure	
SkillsUSA	$ 9
National Technical Honor Society	$ 9
	$ 17
Fund Balances- YTD	
Assigned-SkillsUSA	$ 2,393
Assigned-NTHS	$ 589
	$ 2,981

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NOREBT-ECTS	Medical/ Rx	Dental/Vision	Total
Per Employee Per Month	$ 1,183	$ 85	$ 1,268
Account Balance July 1, 2014, Original	$ 218,572	$ 22,149	$ 240,722
Adjustment for June 28, 2014 claims	$ (7,476)		
Account Balance July 1, 2014, Adjusted for June claims	$ 211,096		
Plus: YTD Contributions+receipts	$ 733,182	$ -	$ 733,182
Plus: Prescription formulary rebate	$ 4,542	$ -	$ 4,542
Plus: Interest allocation	$ 97	$ -	$ 97
Plus: PA Trust refund	$ -	$ -	$ -
Plus: reimbursement from excess loss fund	$ 25,929	$ -	$ 25,929
	$ 763,751	$ -	$ 763,751
Less: 6/28/13 Claims - opening balance adjustment			
Less: YTD gross claims	$ (459,285)	$ (22,149)	$ (481,434)
Less: YTD gross claims- prescription	$ (166,667)		$ (166,667)
Less: Large claims management(adj)			
Less: Stop Loss insurance			
Less: reimbursement for large claims over 40K			
Less: PA Trust refund			$ -
Less: other expense- Wellness contribution	$ (1,878)		$ (1,878)
Less: Admin expenses/stop-loss ins	$ (50,330)	$ -	$ (50,330)
Less: Total YTD claims/exps.	$ (678,159)	$ (22,149)	$ (700,308)
Total YTD claims and expenses			
YTD contributions less expenses	$ 85,592	$ (22,149)	$ 63,443
Account balance -6/30/2015 YTD - subject to final audit	**$ 296,688**	$ 0	$ 304,164
Months of claims + expenses in reserve	5.2		5.2
avg monthly claims + expenses	$ 56,513		$ 58,359

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

Other information

A. ***Audit has been completed***
B. ***AFR will be completed when filing window is opened***