Business Manager's Report
October 2015

Prepared by Terri Birchard
Business Manager

1

General Ledger Bank Account Balances	October 31, 2015	September 30, 2015	Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT, ERIEBank	$ 1,652,822.20	$1,720,499.12	$ (67,676.92)
Capital Projects Fund, PSDLAF	$ 179,720.45	$156,284.73	$ 23,435.72
Food Service Fund- PNC	$ 18,636.73	$13,714.04	$ 4,922.69
Student Activities Fund-PNC	$ 14,177.74	$4,252.74	$ 9,925.00
Flexible Spending Acct, Act 93 - PNC	$ 2,620.93	$2,390.62	$ 230.31
Total All Funds - Bank Balances	$ 1,867,978.05	$1,897,141.25	$ (29,163.20)

2

General Fund (Fund 10) Revenue and Expenditure Summary	October 31, 2015			September 30, 2015		
	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	$ 1,337,841	28.36%	$ 4,716,784	$ 1,010,084	21.41%
Revenue-All Other Sources	$ 1,552,524	$ 109,826	7.07%	$ 1,552,524	$ 69,692	4.49%
Total Revenue	$ 6,269,308	$ 1,447,667		$ 6,269,308	$ 1,079,776	
Expenditure and reserve	$ 6,314,926	$ 1,537,672	24.35%	$ 6,314,926	$ 887,045	14.05%
Change	$ (45,618)	$ (90,005)		$ (45,618)	$ 192,731	
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	$ 153,045	31.91%	$ 479,623	$ 103,910	21.66%
Expenditure and reserve	$ 456,623	$ 125,255	27.43%	$ 456,623	$ 64,021	14.02%
Change	$ 23,000	$ 27,790		$ 23,000	$ 39,889	
Fund Balance-Assigned-RCTC	$ 199,034	$ 203,824		$ 199,034	$ 215,923	

3

Food Service Fund (Fund 51) Revenue and Expenditure Summary	October 31, 2015			September 30, 2015		
	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	$ 39,019	24.68%	$ 158,083	$ 20,402	12.91%
General Fund Transfers - CUA Supplies	$ 40,000	$ 15,000	37.50%	$ 40,000	$ 15,000	37.50%
Operating Expense	$ 193,983	$ 58,714	30.27%	$ 193,983	$ 34,003	17.53%
Depreciation expense	$ 4,100	$ -	0.00%	$ 4,100	$ -	0.00%
Gain/(Loss)	$ -	$ (4,696)		$ -	$ 1,400	
Fund Balances - Ending						
Fund balance-Assigned-Food Services	$ 4,963	$ (50,991)		$ 4,963	$ (44,895)	
Fund Balance-Assigned-Capital Assets	$ 29,800	$ 28,259		$ 29,800	$ 28,259	
	$ 34,763	$ (22,732)		$ 34,763	$ (16,636)	

Prepared by Terri Birchard
Business Manager

4

ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	October 31, 2015			September 30, 2015		
	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	$ -	0.00%	$ 42,900	$ -	0.00%
Interest	$ 250	$ 8	3.08%	$ 250	$ 8	3.08%
	$ 43,150	$ 8	0.02%	$ 43,150	$ 8	0.02%
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	$ -	$ -	0.00%	$ -	$ -	0.00%
Other - Emergency Generator Project	$ -	$ 38,947	0.00%		$ -	0.00%
Other - Chimney Modification Project	$ 120,000	$ 180,774	150.64%	$ 120,000	$ 180,774	150.64%
	$ 172,800	$ 219,721	127.15%	$ 172,800	$ 180,774	104.61%
Fund Balance						
Assigned-Transition Center	$ 4,065	$ 4,065		$ 4,065	$ 4,065	
Assigned - Technology	$ -	$ -		$ -	$ -	
Assigned - Future Planned Purchases	$ -	$ -		$ -	$ -	
Assigned-Capital Projects	$ 199,864	$ 110,651		$ 199,864	$ 149,598	
	$ 203,929	$ 114,716		$ 203,929	$ 153,663	

5

Student Activity Fund (Fund 81)	October 31, 2015	September 30, 2015
	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	$ 9,473	$ 2,581
National Technical Honor Society	$ -	$ -
	$ 9,473	$ 2,581
Expenditure		
SkillsUSA	$ 2,911	$ 2,730
National Technical Honor Society	$ 19	$ 9
	$ 2,929	$ 2,738
Fund Balances- YTD		
Assigned-SkillsUSA	$ 8,964	$ 2,253
Assigned-NTHS	$ 579	$ 589
	$ 9,542	$ 2,841

Prepared by Terri Birchard
Business Manager

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, 2014, Original	$ 218,572	$ 22,149	$ 240,722	$ 595,939	$ 9,122	$ 845,782
Adjustment for June 28, 2014 claims	$ (7,476)	$ -	$ (7,476)			
Account Balance July 1, 2014, Adjusted for June claims	$ 211,096	$ 22,149	$ 233,246			
Plus: YTD Contributions+receipts	$ 733,182	$ -	$ 733,182		$ 615	733,797
Plus: Prescription formulary rebate	$ 4,542	$ -	$ 4,542			4,542
Plus: Interest allocation	$ 97	$ -	$ 97			97
Plus: PA Trust refund	$ -	$ -	$ -			-
Plus: reimbursement from excess loss fund	$ 25,929	$ -	$ 25,929	$ (20,306)		5,623
	$ 763,751	$ -	$ 763,751	$ (20,306)	$ 615	$ 744,060
Less: 6/28/13 Claims - opening balance adjustment						
Less: YTD gross claims	$ (459,285)	$ (22,149)	$ (481,434)			(481,434)
Less: YTD gross claims- prescription	$ (166,667)		$ (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)		$ (875)	(2,753)
Less: Admin expenses/stop-loss ins	$ (50,330)	$ -	$ (50,330)		$ (86)	(50,416)
Less: Total YTD claims/exps.	$ (678,159)	$ (22,149)	$ (700,308)	$ -	$ (962)	$ (701,270)
Total YTD claims and expenses						
YTD contributions less expenses	$ 85,592	$ (22,149)	$ 63,443	$ (20,306)	$ (347)	$ 42,790
Account balance -6/30/2015 YTD - subject to final audit	**$ 296,688**	$ 0	**$ 296,688**	$ 575,633	$ 8,775	$ 888,572
Months of claims + expenses in reserve	5.2		5.1			
avg monthly claims + expenses	$ 56,513		$ 58,359			

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

Other information

A. ***2014-2015 AFR has been submitted on PDE website (due 10/31/15)***
B. ***Budget request worksheets for 2016-2017 have been received and preliminary budget is being prepared***
C. ***Reviewing current year Food Service Fund activities and set up additional tracking in ledger***
D. ***Chart of Accounts has been revised to reflect the PDE changes in the accounts***