Business Manager's Report
February 2016

Prepared by Terri Birchard
Business Manager

1 General Ledger Bank Account Balances	February 29, 2016	January 31, 2016	Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT, ERIEBank	$ 1,838,956.15	$1,834,478.24	$ 4,477.91
Capital Projects Fund, PSDLAF	$ 374,178.98	$149,135.28	$ 225,043.70
Food Service Fund- PNC	$ 9,390.91	$24,851.48	$ (15,460.57)
Student Activities Fund-PNC	$ 9,139.23	$5,657.30	$ 3,481.93
Flexible Spending Acct, Act 93 - PNC	$ 2,634.96	$2,509.82	$ 125.14
Total All Funds - Bank Balances	$ 2,234,300.23	$2,016,632.12	$ 217,668.11

2 General Fund (Fund 10) Revenue and Expenditure Summary	February 29, 2016			January 31, 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	$ 2,863,189	60.70%	$ 4,716,784	$ 2,479,179	52.56%
Revenue-All Other Sources	$ 1,552,524	$ 852,224	54.89%	$ 1,552,524	$ 642,650	41.39%
Total Revenue	$ 6,269,308	$ 3,715,413		$ 6,269,308	$ 3,121,829	
Expenditure and reserve	$ 6,314,926	$ 3,700,474	58.60%	$ 6,314,926	$ 3,035,533	48.07%
Change	$ (45,618)	$ 14,939		$ (45,618)	$ 86,296	
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	$ 385,246	80.32%	$ 479,623	$ 354,720	73.96%
Expenditure and reserve	$ 456,623	$ 279,136	61.13%	$ 456,623	$ 241,172	52.82%
Change	$ 23,000	$ 106,110		$ 23,000	$ 113,549	
Fund Balance-Assigned-RCTC	$ 199,034	$ 282,144		$ 199,034	$ 289,583	

3 Food Service Fund (Fund 51) Revenue and Expenditure Summary	February 29, 2016			January 31, 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	$ 97,542	61.70%	$ 158,083	$ 81,970	51.85%
General Fund Transfers - CUA Supplies	**$ 40,000**	**$ 30,000**	75.00%	$ 40,000	$ 30,000	75.00%
Operating Expense	$ 153,983	$ 101,990	66.23%	$ 153,983	$ 83,863	54.46%
Operating Expense - CUA Supplies	**$ 40,000**	**$ 31,242**		$ 40,000	$ 30,005	
Depreciation expense	$ 4,100	$ -	0.00%	$ 4,100	$ -	0.00%
Gain/(Loss)	$ -	$ (5,690)		$ -	$ (1,898)	
Fund Balances - Ending						
Fund balance-Assigned-Food Services	$ 4,963	$ (35,742)		$ 4,963	$ (33,188)	
Fund Balance-Assigned-Capital Assets	$ 29,800	$ 28,259		$ 29,800	$ 28,259	
	$ 34,763	$ (7,483)		$ 34,763	$ (4,929)	

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ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	February 29, 2016 Annual Budget	February 29, 2016 YTD-Actual	February 29, 2016 %	January 31, 2016 Annual Budget	January 31, 2016 YTD-Actual	January 31, 2016 %
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	$ 367,900	857.58%	$ 42,900	$ 142,900	333.10%
Interest	$ 250	$ 92	36.91%	$ 250	$ 49	19.43%
	$ 43,150	$ 367,992	852.82%	$ 43,150	$ 142,949	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%	$ -	$ 139,532	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	$ 323,806	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	$ 371,080		$ 199,864	$ 149,506	
	$ 203,929	$ 375,145		$ 203,929	$ 153,571	

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Student Activity Fund (Fund 81)	February 29, 2016 YTD-Actual	January 31, 2016 YTD-Actual
Fund Balances- July 1, 2015		
Designated-SkillsUSA	$ 2,401	$ 2,401
Designated-NTHS	$ 597	$ 597
	$ 2,998	$ 2,998
Revenue + Transfers		
SkillsUSA	$ 17,047	$ 13,114
National Technical Honor Society	$ (104)	$ 256
	$ 16,943	$ 13,370
Expenditure		
SkillsUSA	$ 9,536	$ 9,498
National Technical Honor Society	$ 77	$ 38
	$ 9,613	$ 9,536
Fund Balances- YTD		
Assigned-SkillsUSA	$ 9,911	$ 6,017
Assigned-NTHS	$ 416	$ 815
	$ 10,328	$ 6,833

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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	$ 373,926	$ -	$ 373,926
Plus: Prescription formulary rebate	$ 22,956	$ -	$ 22,956
Plus: Interest allocation	$ -	$ -	$ -
Plus: reimbursement from excess loss fund	$ -	$ -	$ -
	$ 396,882	$ -	$ 396,882
Less: 6/28/13 Claims - opening balance adjustment			
Less: YTD gross claims	$ (231,264)	$ -	$ (231,264)
Less: YTD gross claims- prescription	$ (66,450)		$ (66,450)
Less: Claims Administration	$ (14,472)		
Less: Stop Loss insurance	$ (56,847)		
Less: reimbursement for large claims over 40K	$ -		
Less: Miscellaneous Admin (Legal/ACA Fees/Audit/Other)	$ (4,148)		$ (4,148)
Less: other expense- Wellness contribution	$ (921)		$ (921)
Less: Admin expenses/stop-loss ins	$ -	$ -	$ -
Less: Total YTD claims/exps.	$ (374,102)	$ -	$ (374,102)
Total YTD claims and expenses			
YTD contributions less expenses	$ 22,780	$ -	$ 22,780
Account balance -12/31/2015 per NOREBT Summary Statement	**$ 319,467**	SELF FUNDED - NA	**$ 319,467**
Months of claims + expenses in reserve	10.2	Cash Balances - BAI	10.2
avg monthly claims + expenses	$ 31,175	$ 21,537	$ 31,175

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

Other information

A. ***Will be filing Perkins budget final revisions by March 31, 2016***
B. ***Reviewing mid-year spending for re-allocation proposals***
C. ***Attending PASBO webinar on Record Retention next week***
D. ***Attended annual Safety Committee training***
E. ***Attended PASBO webinar regarding Food Service***