Business Manager's Report
August 2015

Prepared by Terri Birchard
Business Manager

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General Ledger Bank Account Balances	August 31, 2015	July 31, 2015	Change
General Fund Cash Accounts			
PNC, PSDLAF, PSDMAX, PLGIT, ERIEBank	$ 1,911,810.74	$1,860,018.13	$ 51,792.61
Capital Projects Fund, PSDLAF	$ 302,046.94	$336,148.84	$ (34,101.90)
Food Service Fund- PNC	$ 9,328.15	$3,456.38	$ 5,871.77
Student Activities Fund-PNC	$ 2,612.74	$2,919.54	$ (306.80)
Flexible Spending Acct, Act 93 - PNC	$ 2,785.34	$2,910.97	$ (125.63)
Total All Funds - Bank Balances	$ 2,228,583.91	$2,205,453.86	$ 23,130.05

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General Fund (Fund 10) Revenue and Expenditure Summary	August 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	$ 692,517	14.68%
Revenue-All Other Sources	$ 1,552,524	$ 70,032	4.51%
Total Revenue	$ 6,269,308	$ 762,549	
Expenditure and reserve	$ 6,314,926	$ 460,248	7.29%
Change	$ (45,618)	$ 302,301	
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-Inventory	$ 148,427	$ 128,744	
	$ 1,178,734	$ 1,470,279	
RCTC			
Fund Balance July 1, 2015	$ 176,034	$ 176,034	
Revenue	$ 479,623	$ 78,177	16.30%
Expenditure and reserve	$ 456,623	$ 32,133	7.04%
Change	$ 23,000	$ 46,044	
Fund Balance-Assigned-RCTC	$ 199,034	$ 222,078	

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Food Service Fund (Fund 51) Revenue and Expenditure Summary	August 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	$ 158,083	$ 2,845	1.80%
General Fund Transfers - CUA Supplies	$ 40,000	$ 15,000	37.50%
Operating Expense	$ 193,983	$ 16,675	8.60%
Depreciation expense	$ 4,100	$ -	0.00%
Gain/(Loss)	$ -	$ 1,170	
Fund Balances - Ending			
Fund balance-Assigned-Food Services	$ 4,963	$ (45,125)	
Fund Balance-Assigned-Capital Assets	$ 29,800	$ 28,259	
	$ 34,763	$ (16,866)	

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ECTS Capital Projects Fund (Fund 21) Revenue and Expenditure Summary	August 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	$ 6	2.23%
	$ 43,150	$ 6	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	$ 34,105	28.42%
	$ 172,800	$ 34,105	19.74%
Fund Balance			
Assigned-Transition Center	$ 4,065	$ 4,065	
Assigned - Technology	$ -	$ -	
Assigned - Future Planned Purchases	$ -	$ -	
Assigned-Capital Projects	$ 199,864	$ 296,265	
	$ 203,929	$ 300,330	

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Student Activity Fund (Fund 81)	August 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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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. ***AFR is in process on PDE website***
B. ***Food service agreements have been sent to all school districts for signature***
C. ***Working on updating preliminary budget worksheets for the 2016-2017 budget process***
D. ***Reviewing prior year Food Service Fund activities to determine variances***