

Business Manager's Report  
March 2017

Prepared by Terri Birchard  
Business Manager

|   |                                             |                       |                          |                |
|---|---------------------------------------------|-----------------------|--------------------------|----------------|
| 1 | <b>General Ledger Bank Account Balances</b> | <b>March 31, 2017</b> | <b>February 28, 2017</b> | <b>Change</b>  |
|   | General Fund Cash & Investment Accounts     |                       |                          |                |
|   | PNC, PSDLAF, ERIEBank                       | \$ 1,685,280.87       | \$1,707,626.91           | \$ (22,346.04) |
|   | Capital Projects Fund, PSDLAF               | \$ 380,534.11         | \$380,373.64             | \$ 160.47      |
|   | Food Service Fund- PNC                      | \$ 21,610.68          | \$12,695.87              | \$ 8,914.81    |
|   | Student Activities Fund-PNC                 | \$ 6,466.23           | \$6,360.39               | \$ 105.84      |
|   | Flexible Spending Acct, Act 93 - PNC        | \$ 2,976.88           | \$2,823.63               | \$ 153.25      |
|   | Total All Funds - Bank Balances             | \$ 2,096,868.77       | \$2,109,880.44           | \$ (13,011.67) |

  

|   |                                        |                       |                   |          |                          |                   |          |
|---|----------------------------------------|-----------------------|-------------------|----------|--------------------------|-------------------|----------|
| 2 | <b>General Fund (Fund 10)</b>          | <b>March 31, 2017</b> |                   |          | <b>February 28, 2017</b> |                   |          |
|   | <b>Revenue and Expenditure Summary</b> | <b>Annual Budget</b>  | <b>YTD Actual</b> | <b>%</b> | <b>Annual Budget</b>     | <b>YTD Actual</b> | <b>%</b> |
|   | <b>ECTS-High School</b>                |                       |                   |          |                          |                   |          |
|   | <u>Fund Balances - July 1, 2016</u>    |                       |                   |          |                          |                   |          |
|   | Fund Balance-Unassigned-(High School)  | \$ (72,571)           | \$ 263,197        |          | \$ (72,571)              | \$ 263,197        |          |
|   | Fund Balance-Assigned PSERS            | \$ 258,975            | \$ 327,975        |          | \$ 258,975               | \$ 327,975        |          |
|   | Fund Balance - Assigned - New Program  | \$ 250,000            | \$ 250,000        |          | \$ 250,000               | \$ 250,000        |          |
|   | Fund Balance-Non-Spendable-Inventory   | \$ 126,186            | \$ 126,186        |          | \$ 126,186               | \$ 126,186        |          |
|   |                                        | \$ 562,590            | \$ 967,358        |          | \$ 562,590               | \$ 967,358        |          |
|   | Revenue-Local Sources & Districts      | \$ 4,765,848          | \$ 3,249,648      | 68.19%   | \$ 4,765,848             | \$ 2,919,564      | 61.26%   |
|   | Revenue-All Other Sources              | \$ 1,560,570          | \$ 950,949        | 60.94%   | \$ 1,560,570             | \$ 798,876        | 51.19%   |
|   | Total Revenue                          | \$ 6,326,418          | \$ 4,200,597      |          | \$ 6,326,418             | \$ 3,718,440      |          |
|   | Expenditure and reserve                | \$ 6,326,418          | \$ 4,012,418      | 63.42%   | \$ 6,326,418             | \$ 3,434,790      | 54.29%   |
|   | Change                                 | \$ -                  | \$ 188,179        |          | \$ -                     | \$ 283,650        |          |
|   | <u>Fund Balances</u>                   |                       |                   |          |                          |                   |          |
|   | Fund Balance-Unassigned-(High School)  | \$ (72,571)           | \$ 451,376        |          | \$ (72,571)              | \$ 546,847        |          |
|   | Fund Balance-Assigned PSERS            | \$ 258,975            | \$ 327,975        |          | \$ 258,975               | \$ 327,975        |          |
|   | Fund Balance - Assigned - New Program  | \$ 250,000            | \$ 250,000        |          | \$ 250,000               | \$ 250,000        |          |
|   | Fund Balance-Non-Spendable-Inventory   | \$ 126,186            | \$ 126,186        |          | \$ 126,186               | \$ 126,186        |          |
|   |                                        | \$ 562,590            | \$ 1,155,537      |          | \$ 562,590               | \$ 1,251,008      |          |
|   |                                        | <b>March 31, 2017</b> |                   |          | <b>February 28, 2017</b> |                   |          |
|   | <b>RCTC</b>                            | <b>Annual Budget</b>  | <b>YTD Actual</b> | <b>%</b> | <b>Annual Budget</b>     | <b>YTD Actual</b> | <b>%</b> |
|   | Fund Balance July 1, 2016              | \$ 173,576            | \$ 357,682        |          | \$ 173,576               | \$ 334,845        |          |
|   | Revenue                                | \$ 514,855            | \$ 466,842        | 90.67%   | \$ 514,855               | \$ 410,817        | 79.79%   |
|   | Expenditure and reserve                | \$ 511,163            | \$ 474,332        | 92.79%   | \$ 511,163               | \$ 410,739        | 80.35%   |
|   | Change                                 | \$ 3,692              | \$ (7,490)        |          | \$ 3,692                 | \$ 78             |          |
|   | Fund Balance-Assigned-RCTC             | \$ 177,268            | \$ 350,192        |          | \$ 177,268               | \$ 357,682        |          |

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| <b>Food Service Fund (Fund 51)</b>                   |    | <b>March 31, 2017</b> |                   |          | <b>February 28, 2017</b> |                   |          |
|------------------------------------------------------|----|-----------------------|-------------------|----------|--------------------------|-------------------|----------|
| <b>Revenue and Expenditure Summary</b>               |    | <b>Annual Budget</b>  | <b>YTD Actual</b> | <b>%</b> | <b>Annual Budget</b>     | <b>YTD-Actual</b> | <b>%</b> |
| <u>Fund Balances - July 1, 2016</u>                  |    |                       |                   |          |                          |                   |          |
| Fund balance-Assigned-Food Services                  | \$ | 4,963                 | \$ (40,838)       |          | \$ 4,963                 | \$ (40,838)       |          |
| Fund Balance-Assigned-Capital Assets (net)           | \$ | 29,800                | \$ 20,447         |          | \$ 29,800                | \$ 20,447         |          |
|                                                      | \$ | 34,763                | \$ (20,391)       |          | \$ 34,763                | \$ (20,391)       |          |
| Operating Revenue                                    | \$ | 158,083               | \$ 112,746        | 71.32%   | \$ 158,083               | \$ 93,212         | 58.96%   |
| General Fund Transfers - Start-up moved to due to GF | \$ | 40,000                | \$ -              | 0.00%    | \$ 40,000                | \$ 10,000         | 25.00%   |
| Operating Expense                                    | \$ | 153,983               | \$ 99,747         | 64.78%   | \$ 153,983               | \$ 83,256         | 54.07%   |
| Operating Expense - CUA Supplies                     | \$ | 40,000                | \$ -              | 0.00%    | \$ 40,000                | \$ -              |          |
| Depreciation expense                                 | \$ | 4,100                 | \$ -              | 0.00%    | \$ 4,100                 | \$ -              |          |
| Gain/(Loss)                                          | \$ | -                     | \$ 12,999         |          | \$ -                     | \$ 19,956         |          |
| <u>Fund Balances - Ending</u>                        |    |                       |                   |          |                          |                   |          |
| Fund balance-Assigned-Food Services                  | \$ | 4,963                 | \$ (27,839)       |          | \$ 4,963                 | \$ (20,882)       |          |
| Fund Balance-Assigned-Capital Assets                 | \$ | 29,800                | \$ 20,447         |          | \$ 29,800                | \$ 20,447         |          |
|                                                      | \$ | 34,763                | \$ (7,392)        |          | \$ 34,763                | \$ (435)          |          |

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| ECTS Capital Projects Fund (Fund 31)<br>Revenue and Expenditure Summary |               | March 31, 2017 |  |         | February 28, 2017 |            |         |
|-------------------------------------------------------------------------|---------------|----------------|--|---------|-------------------|------------|---------|
|                                                                         | Annual Budget | YTD Actual     |  | %       | Annual Budget     | YTD-Actual | %       |
| Fund Balance-July 1, 2016                                               |               |                |  |         |                   |            |         |
| Assigned-Transition Center                                              | \$ 4,065      | \$ 4,065       |  |         | \$ 4,065          | \$ 4,065   |         |
| Assigned-Capital Projects                                               | \$ 318,664    | \$ 317,178     |  |         | \$ 329,514        | \$ 443,642 |         |
|                                                                         | \$ 322,729    | \$ 321,243     |  |         | \$ 333,579        | \$ 447,707 |         |
| Plus:                                                                   |               |                |  |         |                   |            |         |
| Transfers from General Fund-2016-2017                                   | \$ 32,900     | \$ 32,900      |  | 100.00% | \$ 32,900         | \$ 32,900  | 100.00% |
| Interest                                                                | \$ 250        | \$ 1,138       |  | 455.25% | \$ 250            | \$ 978     | 391.06% |
|                                                                         | \$ 33,150     | \$ 34,038      |  |         | \$ 43,150         | \$ 33,878  |         |
| Less:                                                                   |               |                |  |         |                   |            |         |
| School car                                                              | \$ -          | \$ 23,318      |  | 0.00%   | \$ 33,600         | \$ 23,318  | 69.40%  |
| HS Copier                                                               | \$ -          | \$ 19,349      |  | 0.00%   | \$ 19,200         | \$ 19,349  | 100.78% |
| Network system - server hardware                                        | \$ -          | \$ -           |  | 0.00%   | \$ -              | \$ -       | 0.00%   |
| Network system - server software                                        | \$ -          | \$ -           |  | 0.00%   | \$ -              | \$ -       | 0.00%   |
| Faculty laptop replacements                                             | \$ -          | \$ -           |  | 0.00%   | \$ -              | \$ -       | 0.00%   |
| Other - Skill Center Multi-purpose Unit                                 | \$ -          | \$ 125,478     |  | 0.00%   | \$ -              | \$ 125,478 | 0.00%   |
| Other -                                                                 | \$ -          | \$ 5,474       |  | 0.00%   | \$ 120,000        | \$ 5,474   | 4.56%   |
|                                                                         | \$ -          | \$ 173,619     |  |         | \$ 172,800        | \$ 173,619 |         |
| Fund Balance                                                            |               |                |  |         |                   |            |         |
| Assigned-Transition Center                                              | \$ 4,065      | \$ 4,065       |  |         | \$ 4,065          | \$ 4,065   |         |
| Assigned - Technology                                                   | \$ -          | \$ -           |  |         | \$ -              | \$ -       |         |
| Assigned - Future Planned Purchases                                     | \$ -          | \$ -           |  |         | \$ -              | \$ -       |         |
| Assigned-Capital Projects                                               | \$ 351,814    | \$ 177,597     |  |         | \$ 199,864        | \$ 317,178 |         |
|                                                                         | \$ 355,879    | \$ 181,662     |  |         | \$ 203,929        | \$ 321,243 |         |

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| Student Activity Fund (Fund 81)    |                                  | March 31, 2017 | February 28, 2017 |
|------------------------------------|----------------------------------|----------------|-------------------|
|                                    |                                  | YTD-Actual     | YTD-Actual        |
| <u>Fund Balances- July 1, 2016</u> |                                  |                |                   |
|                                    | Designated-SkillsUSA             | \$ 2,241       | \$ 2,241          |
|                                    | Designated-NTHS                  | \$ 218         | \$ 218            |
|                                    |                                  | \$ 2,459       | \$ 2,459          |
| <u>Revenue + Transfers</u>         |                                  |                |                   |
|                                    | SkillsUSA                        | \$ 12,422      | \$ 9,284          |
|                                    | National Technical Honor Society | \$ 1,075       | \$ 1,075          |
|                                    |                                  | \$ 13,497      | \$ 10,359         |
| <u>Expenditure</u>                 |                                  |                |                   |
|                                    | SkillsUSA                        | \$ 8,695       | \$ 4,649          |
|                                    | National Technical Honor Society | \$ 440         | \$ 1,455          |
|                                    |                                  | \$ 9,135       | \$ 6,104          |
| <u>Fund Balances- YTD</u>          |                                  |                |                   |
|                                    | Assigned-SkillsUSA               | \$ 5,967       | \$ 6,876          |
|                                    | Assigned-NTHS                    | \$ 853         | \$ (162)          |
|                                    |                                  | \$ 6,820       | \$ 6,715          |

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| NOREBT-ECTS<br>Per Employee Per Month                  | Medical/ Rx  | Dental/Vision       | Total        |
|--------------------------------------------------------|--------------|---------------------|--------------|
|                                                        | \$ 1,215     | \$ 85               | \$ 1,300     |
| Account Balance July 1, 2016, Per NOREBT Statement     | \$ 434,724   | SELF FUNDED - NA    | \$ 434,724   |
|                                                        | \$ -         |                     | \$ -         |
| Account Balance July 1, 2016, Adjusted for June claims | \$ 434,724   |                     | \$ 434,724   |
| Plus: YTD Contributions+receipts                       | \$ 414,160   |                     | \$ 414,160   |
| Plus: Prescription formulary rebate                    | \$ 6,720     |                     | \$ 6,720     |
| Plus: Interest allocation                              | \$ 32,251    |                     | \$ 32,251    |
| Plus: reimbursement from excess loss fund              | \$ 2,154     |                     | \$ 2,154     |
|                                                        | \$ 455,285   |                     | \$ 455,285   |
| Less: YTD gross claims                                 | \$ (180,787) |                     | \$ (180,787) |
| Less: YTD gross claims- prescription                   | \$ (77,226)  |                     | \$ (77,226)  |
| Less: Claims Administration                            | \$ (15,795)  |                     | \$ (15,795)  |
| Less: Stop Loss insurance                              | \$ (2,154)   |                     | \$ (2,154)   |
| Less: reimbursement for large claims over 40K          | \$ (62,217)  |                     | \$ (62,217)  |
| Less: Miscellaneous Admin (Legal/ACA Fees/Audit)       | \$ (4,870)   |                     | \$ (4,870)   |
| Less: other expense- Wellness contribution             | \$ (1,008)   |                     | \$ (1,008)   |
| Less: Admin expenses/stop-loss ins                     | \$ -         |                     | \$ -         |
| Less: Total YTD claims/exps.                           | \$ (344,056) |                     | \$ (344,056) |
| Total YTD claims and expenses                          |              |                     |              |
| YTD contributions less expenses                        | \$ 111,228   |                     | \$ 111,228   |
| Account balance -1/31/2017 per NOREBT Statement        | \$ 545,952   | SELF FUNDED - NA    | \$ 545,952   |
| Months of claims + expenses in reserve                 | 19.0         | Cash Balances - BAI | 19.0         |
| avg monthly claims + expenses                          | \$ 28,671    | \$ 11,266           | \$ 28,671    |

**\*\*MOST RECENT STATEMENT THROUGH 2/28/17\*\***

Other information

- A. Working with Blackbaud on software conversion files - target go-live in July 2017
- B. Final Perkins budget revisions were submitted to PDE
- C. 17-18 draft FSMC contract renewal was submitted to PDE for legal review
- D. Reviewing annual lease agreements and calculations for May JOC session
- E.