Business Manager's Report
January 2017

Prepared by Terri Birchard
Business Manager

1

| General Ledger Bank Account Balances | January 31, 2017 | December 31, 2016 | Change |
|---|---|---|---|
| General Fund Cash & Investment Accounts | | | |
| PNC, PSDLAF, ERIEBank | $ 1,549,416.80 | $1,595,089.96 | $ (45,673.16) |
| Capital Projects Fund, PSDLAF | $ 380,249.09 | $393,651.05 | $ (13,401.96) |
| Food Service Fund- PNC | $ 11,770.70 | $7,197.36 | $ 4,573.34 |
| Student Activities Fund-PNC | $ 2,976.27 | $3,442.43 | $ (466.16) |
| Flexible Spending Acct, Act 93 - PNC | $ 3,003.24 | $2,919.24 | $ 84.00 |
| Total All Funds - Bank Balances | $ 1,947,416.10 | $2,002,300.04 | $ (54,883.94) |

2

| General Fund (Fund 10) | January 31, 2017 | | | December 31, 2016 | | |
|---|---|---|---|---|---|---|
| Revenue and Expenditure Summary | Annual Budget | YTD Actual | % | Annual Budget | YTD Actual | % |
| ECTS-High School | | | | | | |
| Fund Balances - July 1, 2016 | | | | | | |
| 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 | $ 2,548,700 | 53.48% | $ 4,765,848 | $ 2,071,224 | 43.46% |
| Revenue-All Other Sources | $ 1,560,570 | $ 657,843 | 42.15% | $ 1,560,570 | $ 645,389 | 41.36% |
| Total Revenue | $ 6,326,418 | $ 3,206,542 | | $ 6,326,418 | $ 2,716,613 | |
| Expenditure and reserve | $ 6,326,418 | $ 2,926,858 | 46.26% | $ 6,326,418 | $ 2,439,705 | 38.56% |
| Change | $ - | $ 279,684 | | $ - | $ 276,908 | |
| Fund Balances | | | | | | |
| Fund Balance-Unassigned-(High School) | $ (72,571) | $ 542,881 | | $ (72,571) | $ 540,105 | |
| 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 | $ 1,247,042 | | $ 562,590 | $ 1,244,266 | |

| | January 31, 2017 | | | December 31, 2016 | | |
|---|---|---|---|---|---|---|
| RCTC | Annual Budget | YTD Actual | % | Annual Budget | YTD Actual | % |
| Fund Balance July 1, 2016 | $ 173,576 | $ 334,845 | | $ 173,576 | $ 333,157 | |
| Revenue | $ 514,855 | $ 402,038 | 78.09% | $ 514,855 | $ 328,987 | 63.90% |
| Expenditure and reserve | $ 511,163 | $ 379,279 | 74.20% | $ 511,163 | $ 327,299 | 64.03% |
| Change | $ 3,692 | $ 22,759 | | $ 3,692 | $ 1,688 | |
| Fund Balance-Assigned-RCTC | $ 177,268 | $ 357,604 | | $ 177,268 | $ 334,845 | |

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| 3 | Food Service Fund (Fund 51) Revenue and Expenditure Summary | January 31, 2017 Annual Budget | YTD-Actual | % | December 31, 2016 Annual Budget | YTD-Actual | % |
|---|---|---|---|---|---|---|---|
| | Fund Balances - July 1, 2016 | | | | | | |
| | 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 | $ 78,191 | 49.46% | $ 158,083 | $ 61,066 | 38.63% |
| | General Fund Transfers - CUA Supplies | $ 40,000 | $ 10,000 | 25.00% | $ 40,000 | $ 10,000 | 25.00% |
| | Operating Expense | $ 153,983 | $ 67,845 | 44.06% | $ 153,983 | $ 58,784 | 38.18% |
| | Operating Expense - CUA Supplies | $ 40,000 | $ - | 0.00% | $ 40,000 | $ - | |
| | Depreciation expense | $ 4,100 | $ - | 0.00% | $ 4,100 | $ - | |
| | Gain/(Loss) | $ - | $ 20,346 | | $ - | $ 12,282 | |
| | Fund Balances - Ending | | | | | | |
| | Fund balance-Assigned-Food Services | $ 4,963 | $ (20,492) | | $ 4,963 | $ (28,557) | |
| | Fund Balance-Assigned-Capital Assets | $ 29,800 | $ 20,447 | | $ 29,800 | $ 20,447 | |
| | | $ 34,763 | $ (45) | | $ 34,763 | $ (8,110) | |

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4

| ECTS Capital Projects Fund (Fund 31) Revenue and Expenditure Summary | January 31, 2017 Annual Budget | January 31, 2017 YTD-Actual | January 31, 2017 % | December 31, 2016 Annual Budget | December 31, 2016 YTD-Actual | December 31, 2016 % |
|---|---|---|---|---|---|---|
| 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% | $ 42,900 | $ 32,900 | 76.69% |
| Interest | $ 250 | $ 853 | 341.24% | $ 250 | $ 715 | 285.91% |
| | $ 33,150 | $ 33,753 | | $ 43,150 | $ 33,615 | |
| 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% | $ - | $ 111,938 | 0.00% |
| Other - | $ - | $ 5,474 | 0.00% | $ 120,000 | $ 5,474 | 4.56% |
| | $ - | $ 173,619 | | $ 172,800 | $ 160,079 | |
| Fund Balance | | | | | | |
| Assigned-Transition Center | $ 4,065 | $ 4,065 | | $ 4,065 | $ 4,065 | |
| Assigned - Technology | $ - | $ - | | $ - | $ - | |
| Assigned - Future Planned Purchases | $ - | $ - | | $ - | $ - | |
| Assigned-Capital Projects | $ 351,814 | $ 177,312 | | $ 199,864 | $ 317,178 | |
| | $ 355,879 | $ 181,377 | | $ 203,929 | $ 321,243 | |

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| 5 | Student Activity Fund (Fund 81) | January 31, 2017 | December 31, 2016 |
|---|---|---|---|
| | | YTD-Actual | YTD-Actual |
| | Fund Balances- July 1, 2016 | | |
| | Designated-SkillsUSA | $ 2,241 | $ 2,241 |
| | Designated-NTHS | $ 218 | $ 218 |
| | | $ 2,459 | $ 2,459 |
| | Revenue + Transfers | | |
| | SkillsUSA | $ 5,810 | $ 5,780 |
| | National Technical Honor Society | $ 1,075 | $ 702 |
| | | $ 6,885 | $ 6,482 |
| | Expenditure | | |
| | SkillsUSA | $ 5,574 | $ 4,704 |
| | National Technical Honor Society | $ 440 | $ 440 |
| | | $ 6,014 | $ 5,144 |
| | Fund Balances- YTD | | |
| | Assigned-SkillsUSA | $ 2,477 | $ 3,316 |
| | Assigned-NTHS | $ 853 | $ 480 |
| | | $ 3,330 | $ 3,797 |

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| 6 NOREBT-ECTS<br>Per Employee Per Month | Medical/ Rx<br>$ 1,215 | Dental/Vision<br>$ 85 | Total<br>$ 1,300 |
|---|---|---|---|
| Account Balance July 1, 2015, Per NOREBT Statemen | $ 296,687 | SELF FUNDED - NA | $ 296,687 |
| | $ - | | $ - |
| Account Balance July 1, 2015, Adjusted for June clai | $ 296,687 | | $ 296,687 |
| Plus: YTD Contributions+receipts | $ 741,762 | | $ 741,762 |
| Plus: Prescription formulary rebate | $ 28,870 | | $ 28,870 |
| Plus: Interest allocation | $ - | | $ - |
| Plus: reimbursement from excess loss fund | $ 28,297 | | $ 28,297 |
| | $ 798,929 | | $ 798,929 |
| Less: YTD gross claims | $ (351,360) | | $ (351,360) |
| Less: YTD gross claims- prescription | $ (155,895) | | $ (155,895) |
| Less: Claims Administration | $ (28,669) | | $ (28,669) |
| Less: Stop Loss insurance | $ (112,769) | | $ (112,769) |
| Less: reimbursement for large claims over 40K | $ - | | $ - |
| Less: Miscellaneous Admin (Legal/ACA Fees/Audit) | $ (10,373) | | $ (10,373) |
| Less: other expense- Wellness contribution | $ (1,827) | | $ (1,827) |
| Less: Admin expenses/stop-loss ins | $ - | | $ - |
| Less: Total YTD claims/exps. | $ (660,893) | | $ (660,893) |
| Total YTD claims and expenses | | | |
| YTD contributions less expenses | $ 138,037 | | $ 138,037 |
| **Account balance -6/30/2016 per NOREBT Statemen** | **$ 434,724** | SELF FUNDED - NA | **$ 434,724** |
| Months of claims + expenses in reserve | 7.9 | **Cash Balances - BAI** | 7.9 |
| avg monthly claims + expenses | $ 55,074 | $ 10,933 | $ 55,074 |

** NO STATEMENT IS AVAILABLE YET **

## Other information

A. ***1099's were sent prior to 1/31/17 deadline***
B. ***Preparing records for on-site PDE food service review in March***
C. ***Accounting software conversion - target go-live in July 2017***
D.
E.