

Business Manager's Report
August 2016

Prepared by Terri Birchard
Business Manager

1 General Ledger Bank Account Balances

	August 31, 2016	July 31, 2016	Change
General Fund Cash Accounts			
PNC, PSDLAF, ERIEBank	\$ 1,650,213.56	\$1,625,180.21	\$ 25,033.35
Capital Projects Fund, PSDLAF	\$ 515,783.79	\$520,238.39	\$ (4,454.60)
Food Service Fund- PNC	\$ 5,780.83	\$5,246.78	\$ 534.05
Student Activities Fund-PNC	\$ 2,357.01	\$2,343.96	\$ 13.05
Flexible Spending Acct, Act 93 - PNC	\$ 3,206.51	\$3,102.51	\$ 104.00
Total All Funds - Bank Balances	\$ 2,177,341.70	\$2,156,111.85	\$ 21,229.85

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General Fund		August 31, 2016			July 31, 2016		
(Fund 10)							
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			\$ 497,332	\$ 263,197	
Fund Balance-Assigned PSERS	\$ 258,975	\$ 327,975			\$ 282,975	\$ 327,975	
Fund Balance - Assigned - New Program	\$ 250,000	\$ 250,000			\$ 250,000	\$ 250,000	
Fund Balance-Non-Spendable-Inventory	\$ 126,186	\$ 126,186			\$ 128,744	\$ 126,186	
	\$ 562,590	\$ 967,358			\$ 1,159,051	\$ 967,358	
Revenue-Local Sources & Districts	\$ 4,765,848	\$ 684,953	14.37%		\$ 4,716,784	\$ 360,412	7.64%
Revenue-All Other Sources	\$ 1,560,570	\$ 106,579	6.83%		\$ 1,552,524	\$ -	0.00%
Total Revenue	\$ 6,326,418	\$ 791,532			\$ 6,269,308	\$ 360,412	
Expenditure and reserve	\$ 6,326,418	\$ 903,983	14.29%		\$ 6,314,926	\$ 381,048	6.03%
Change	\$ -	\$ (112,451)			\$ (45,618)	\$ (20,636)	
Fund Balances							
Fund Balance-Unassigned-(High School)	\$ (72,571)	\$ 150,746			\$ 497,332	\$ 242,561	
Fund Balance-Assigned PSERS	\$ 258,975	\$ 327,975			\$ 282,975	\$ 327,975	
Fund Balance - Assigned - New Program	\$ 250,000	\$ 250,000			\$ 250,000	\$ 250,000	
Fund Balance-Non-Spendable-Inventory	\$ 126,186	\$ 126,186			\$ 148,427	\$ 126,186	
	\$ 562,590	\$ 854,907			\$ 1,178,734	\$ 946,722	
		August 31, 2016			July 31, 2016		
RCTC		Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
Fund Balance July 1, 2016	\$ 173,576	\$ 255,073			\$ 176,034	\$ 248,464	
Revenue	\$ 514,855	\$ 118,956	23.10%		\$ 479,623	\$ 63,705	73.96%
Expenditure and reserve	\$ 511,163	\$ 67,870	13.28%		\$ 456,623	\$ 57,097	52.82%
Change	\$ 3,692	\$ 51,086			\$ 23,000	\$ 6,609	
Fund Balance-Assigned-RCTC	\$ 177,268	\$ 306,159			\$ 199,034	\$ 255,073	

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Food Service Fund (Fund 51) Revenue and Expenditure Summary	August 31, 2016			July 31, 2016		
	Annual Budget	YTD-Actual	%	Annual Budget	YTD-Actual	%
<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	
	<u>\$ 34,763</u>	<u>\$ (20,391)</u>		<u>\$ 34,763</u>	<u>\$ (20,391)</u>	
Operating Revenue	\$ 158,083	\$ 174	0.11%	\$ 158,083	\$ -	51.85%
General Fund Transfers - CUA Supplies	\$ 40,000	\$ 5,000	12.50%	\$ 40,000	\$ 5,000	75.00%
Operating Expense	\$ 153,983	\$ 685	0.44%	\$ 153,983	\$ 25	54.46%
Operating Expense - CUA Supplies	\$ 40,000	\$ -	0.00%	\$ 40,000	\$ -	
Depreciation expense	\$ 4,100	\$ -	0.00%	\$ 4,100	\$ -	0.00%
Gain/(Loss)	<u>\$ -</u>	<u>\$ 4,488</u>		<u>\$ -</u>	<u>\$ 4,975</u>	
<u>Fund Balances - Ending</u>						
Fund balance-Assigned-Food Services	\$ 4,963	\$ (36,350)		\$ 4,963	\$ (35,863)	
Fund Balance-Assigned-Capital Assets	\$ 29,800	\$ 20,447		\$ 29,800	\$ 20,447	
	<u>\$ 34,763</u>	<u>\$ (15,903)</u>		<u>\$ 34,763</u>	<u>\$ (15,416)</u>	

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ECTS Capital Projects Fund (Fund 31) Revenue and Expenditure Summary	August 31, 2016			June 30, 2016		
	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	\$ 516,174		\$ 329,514	\$ 516,051	
	<u>\$ 322,729</u>	<u>\$ 520,239</u>		<u>\$ 333,579</u>	<u>\$ 520,116</u>	
Plus:						
Transfers from General Fund-2016-2017	\$ 32,900	\$ -	0.00%	\$ 42,900	\$ -	1012.32%
Interest	\$ 250	\$ 250	100.05%	\$ 250	\$ 123	49.17%
	<u>\$ 33,150</u>	<u>\$ 250</u>		<u>\$ 43,150</u>	<u>\$ 123</u>	
Less:						
School car	\$ -	\$ -	0.00%	\$ 33,600	\$ -	0.00%
HS Copier	\$ -	\$ -	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 - Skill Center Multi-purpose Unit	\$ -	\$ 917	0.00%	\$ -	\$ -	0.00%
Other -	\$ -	\$ 3,665	0.00%	\$ 120,000	\$ -	150.65%
	<u>\$ -</u>	<u>\$ 4,582</u>		<u>\$ 172,800</u>	<u>\$ -</u>	
Fund Balance						
Assigned-Transition Center	\$ 4,065	\$ 4,065		\$ 4,065	\$ 4,065	
Assigned - Technology	\$ -	\$ -		\$ -	\$ -	
Assigned - Future Planned Purchases	\$ -	\$ -		\$ -	\$ -	
Assigned-Capital Projects	\$ 351,814	\$ 511,842		\$ 199,864	\$ 516,174	
	<u>\$ 355,879</u>	<u>\$ 515,907</u>		<u>\$ 203,929</u>	<u>\$ 520,239</u>	

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Student Activity Fund (Fund 81)		August 31, 2016	July 31, 2016
		YTD-Actual	YTD-Actual
<u>Fund Balances- July 1, 2016</u>			
Designated-SkillsUSA	\$	1,884	\$ 1,892
Designated-NTHS	\$	408	\$ 416
	\$	2,291	\$ 2,308
<u>Revenue + Transfers</u>			
SkillsUSA	\$	30	\$ -
National Technical Honor Society	\$	-	\$ -
	\$	30	\$ -
<u>Expenditure</u>			
SkillsUSA	\$	17	\$ 9
National Technical Honor Society	\$	17	\$ 9
	\$	34	\$ 17
<u>Fund Balances- YTD</u>			
Assigned-SkillsUSA	\$	1,897	\$ 1,884
Assigned-NTHS	\$	391	\$ 408
	\$	2,287	\$ 2,291

NOREBT-ECTS Per Employee Per Month	Medical/ Rx	Dental/Vision	Total
	\$ 1,215	\$ 85	\$ 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	\$ 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/Other)	\$ (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 Summary Statement	\$ 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	\$ 14,676	\$ 55,074

** NO JULY STATEMENT IS AVAILABLE YET **

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Other information

- A. *Working on new food service software and training*
- B. *Working on certifications for NSLP students and food service reporting*
- C. *Preparing records for PDE and DOL audits*
- D. *Working on policy review project*
- E.