

Business Manager's Report
March 2018

Prepared by Terri Birchard
Business Manager

1	General Ledger Bank Account Balances				March 31, 2018		February 28, 2018		Change							
	General Fund Cash & Investment Accounts															
	PNC, PSDLAF, ERIEBank				\$	1,341,912.54	\$	1,635,127.36	\$	(293,214.82)						
	Capital Projects Fund, PSDLAF				\$	443,947.47	\$	451,696.46	\$	(7,748.99)						
	Food Service Fund- PNC				\$	5,007.73	\$	(\$4,202.76)	\$	9,210.49						
	Student Activities Fund-PNC				\$	4,025.21	\$	\$4,063.21	\$	(38.00)						
	Flexible Spending Acct, Act 93 - PNC				\$	3,453.60	\$	\$2,588.60	\$	865.00						
	Total All Funds - Bank Balances				\$	1,798,346.55	\$	\$2,089,272.87	\$	(290,926.32)						
2	General Fund (Fund 10)				March 31, 2018				February 28, 2018							
	Revenue and Expenditure Summary				Annual Budget		YTD Actual		%		Annual Budget		YTD Actual		%	
	ECTS-High School															
	Fund Balances - July 1, 2017															
	Fund Balance-Unassigned-(High School)				\$	348,635	\$	1,210,186			\$	348,635	\$	962,374		
	Fund Balance-Assigned PSERS				\$	258,975	\$	382,975			\$	258,975	\$	382,975		
	Fund Balance - Assigned - New Program				\$	250,000	\$	250,000			\$	250,000	\$	250,000		
	Fund Balance - Assigned - Personnel Contract Increases				\$	-	\$	100,000			\$	-	\$	100,000		
	Fund Balance-Non-Spendable-Inventory				\$	131,366	\$	131,366			\$	131,366	\$	131,366		
					\$	988,976	\$	2,074,527			\$	988,976	\$	1,826,715		
	Revenue-Local Sources & Districts				\$	4,838,267	\$	3,438,691	71.07%		\$	4,838,267	\$	3,045,183	62.94%	
	Revenue-All Other Sources				\$	1,610,741	\$	955,972	59.35%		\$	1,610,741	\$	804,426	49.94%	
	Total Revenue				\$	6,449,008	\$	4,394,663			\$	6,449,008	\$	3,849,609		
	Expenditure and reserve				\$	6,449,008	\$	4,417,546	68.50%		\$	6,449,008	\$	3,601,797	55.85%	
	Change				\$	-	\$	(22,883)			\$	-	\$	247,812		
	Fund Balances															
	Fund Balance-Unassigned-(High School)				\$	348,635	\$	1,187,303			\$	348,635	\$	1,210,186		
	Fund Balance-Assigned PSERS				\$	258,975	\$	382,975			\$	258,975	\$	382,975		
	Fund Balance - Assigned - New Program				\$	250,000	\$	250,000			\$	250,000	\$	250,000		
	Fund Balance-Assigned - Personnel Contract Increases				\$	-	\$	100,000			\$	-	\$	100,000		
	Fund Balance-Non-Spendable-Inventory				\$	131,366	\$	131,366			\$	131,366	\$	131,366		
					\$	988,976	\$	2,051,644			\$	988,976	\$	2,074,527		
					March 31, 2018				February 28, 2018							
	RCTC				Annual Budget		YTD Actual		%		Annual Budget		YTD Actual		%	
	Fund Balance July 1, 2017				\$	153,768	\$	114,443			\$	153,768	\$	147,247		
	Revenue				\$	528,162	\$	213,246	40.38%		\$	528,162	\$	185,985	35.21%	
	Expenditure and reserve				\$	525,572	\$	255,496	48.61%		\$	525,572	\$	218,790	41.63%	
	Change				\$	2,590	\$	(42,250)			\$	2,590	\$	(32,804)		
	Fund Balance-Assigned-RCTC				\$	156,358	\$	72,193			\$	156,358	\$	114,443		

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Food Service Fund (Fund 51) Revenue and Expenditure Summary		March 31, 2018			February 28, 2018		
	Annual Budget	YTD Actual	%	Annual Budget	YTD-Actual	%	
<u>Fund Balances - July 1, 2017</u>							
Fund balance-Assigned-Food Services	\$ 4,963	\$ (73,521)		\$ 4,963	\$ (61,202)		
Fund Balance-Assigned-Capital Assets (net)	\$ 29,800	\$ 32,951		\$ 29,800	\$ 32,951		
	\$ 34,763	\$ (40,570)		\$ 34,763	\$ (28,251)		
Operating Revenue	\$ 158,083	\$ 113,929	72.07%	\$ 158,083	\$ 96,114	60.80%	
General Fund Transfers - Start-up moved to due to GF	\$ 40,000	\$ -	0.00%	\$ 40,000	\$ -	0.00%	
Operating Expense	\$ 153,983	\$ 129,763	84.27%	\$ 153,983	\$ 108,433	70.42%	
Operating Expense - CUA Supplies	\$ 40,000	\$ -	0.00%	\$ 40,000	\$ -	0.00%	
Depreciation expense	\$ 4,100	\$ -	3.00%	\$ 4,100	\$ -	0.00%	
Gain/(Loss)	\$ -	\$ (15,833)		\$ -	\$ (12,319)		
<u>Fund Balances - Ending</u>							
Fund balance-Assigned-Food Services	\$ 4,963	\$ (89,354)		\$ 4,963	\$ (73,521)		
Fund Balance-Assigned-Capital Assets	\$ 29,800	\$ 32,951		\$ 29,800	\$ 32,951		
	\$ 34,763	\$ (56,403)		\$ 34,763	\$ (40,570)		

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ECTS Capital Projects Fund (Fund 31) Revenue and Expenditure Summary			March 31, 2018			February 28, 2018		
	Annual Budget		YTD Actual		%	Annual Budget	YTD-Actual	%
Fund Balance-July 1, 2017								
Assigned-Transition Center	\$ 4,065	\$	4,315			\$ 4,065	\$ 4,315	
Assigned-Capital Projects	\$ 345,714	\$	497,066			\$ 345,714	\$ 451,666	
	<u>\$ 349,779</u>	<u>\$</u>	<u>501,381</u>			<u>\$ 349,779</u>	<u>\$ 455,981</u>	
Plus:								
Transfers from General Fund-2017-2018	\$ 43,000	\$	43,000	100.00%		\$ 43,000	\$ 43,000	100.00%
Interest	\$ 250	\$	3,040	1216.00%		\$ 250	\$ 2,549	1019.62%
	<u>\$ 43,250</u>	<u>\$</u>	<u>46,040</u>			<u>\$ 43,250</u>	<u>\$ 45,549</u>	
Less:								
School car	\$ -	\$	-	0.00%		\$ -	\$ -	0.00%
HS Copier	\$ -	\$	-	0.00%		\$ -	\$ -	0.00%
Network system - server hardware	\$ 25,000	\$	8,200	0.00%		\$ 25,000	\$ -	0.00%
Network system - server software	\$ -	\$	-	0.00%		\$ -	\$ -	0.00%
Faculty laptop replacements	\$ -	\$	-	0.00%		\$ -	\$ -	0.00%
Other - Skill Center Multi-purpose Unit	\$ -	\$	-	0.00%		\$ -	\$ -	0.00%
Other -	\$ -	\$	-	0.00%		\$ -	\$ -	0.00%
	<u>\$ 25,000</u>	<u>\$</u>	<u>8,200</u>			<u>\$ 25,000</u>	<u>\$ -</u>	
Fund Balance								
Assigned-Transition Center	\$ 4,315	\$	-			\$ 4,315	\$ 4,315	
Assigned - Technology	\$ -	\$	-			\$ -	\$ -	
Assigned - Future Planned Purchases	\$ -	\$	-			\$ -	\$ -	
Assigned-Capital Projects	\$ 363,864	\$	534,756			\$ 363,864	\$ 497,066	
	<u>\$ 368,179</u>	<u>\$</u>	<u>534,756</u>			<u>\$ 368,179</u>	<u>\$ 501,381</u>	

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Student Activity Fund (Fund 81)		March 31, 2018	February 28, 2018
		YTD-Actual	YTD-Actual
<u>Fund Balances- July 1, 2017</u>			
	Designated-SkillsUSA	\$ 13,027	\$ 10,719
	Designated-NTHS	\$ 72	\$ 72
		\$ 13,099	\$ 10,791
<u>Revenue + Transfers</u>			
	SkillsUSA	\$ 7,440	\$ 7,440
	National Technical Honor Society	\$ -	\$ -
		\$ 7,440	\$ 7,440
<u>Expenditure</u>			
	SkillsUSA	\$ 5,170	\$ 5,132
	National Technical Honor Society	\$ 237	\$ 237
		\$ 5,407	\$ 5,369
<u>Fund Balances- YTD</u>			
	Assigned-SkillsUSA	\$ 15,296	\$ 13,027
	Assigned-NTHS	\$ 72	\$ 72
		\$ 15,368	\$ 13,099

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NOREBT-ECTS	Medical/ Rx	Dental/Vision	Total
Per Employee Per Month	\$ 1,283	\$ 85	\$ 1,368
Account Balance July 1, 2017, Per NOREBT Statement	\$ 534,643	SELF FUNDED - NA	\$ 534,643
	\$ -		\$ -
Account Balance July 1, 2017, Adjusted for June claims	\$ 534,643		\$ 534,643
Plus: YTD Contributions+receipts	\$ 552,973		\$ 552,973
Plus: Prescription formulary rebate	\$ 21,400		\$ 21,400
Plus: Interest allocation	\$ 21,307		\$ 21,307
Plus: reimbursement from excess loss fund	\$ 24,557		\$ 24,557
	\$ 620,237		\$ 620,237
Less: YTD gross claims	\$ (336,568)		\$ (336,568)
Less: YTD gross claims- prescription	\$ (77,024)		\$ (77,024)
Less: Claims Administration	\$ (22,300)		\$ (22,300)
Less: Stop Loss insurance	\$ -		\$ -
Less: reimbursement for large claims over 40K	\$ (83,212)		\$ (83,212)
Less: Miscellaneous Admin (Legal/ACA Fees/Audit)	\$ (526)		\$ (526)
Less: other expense- Wellness contribution	\$ (1,284)		\$ (1,284)
Less: Admin expenses/stop-loss ins	\$ (6,259)		\$ (6,259)
Less: Total YTD claims/exp.	\$ (527,173)		\$ (527,173)
Total YTD claims and expenses			
YTD contributions less expenses	\$ 93,064		\$ 93,064
Account balance -3/31/2018 per NOREBT Statement	\$ 627,706	SELF FUNDED - NA	\$ 627,706
Months of claims + expenses in reserve	14.3	Cash Balances - BAI	14.3
avg monthly claims + expenses	\$ 43,931	\$ 13,707	\$ 43,931

****MOST RECENT STATEMENT THROUGH 3/31/18****

Other information

- A. Preparing the GFB filing for submission to PDE**
- B. Submitted Perkins budget revisions for PDE approval**
- C. Completed quarterly submissions to PDE**