Business Manager's Report
February 2018

Prepared by Terri Birchard
Business Manager

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General Ledger Bank Account Balances	February 28, 2018	January 31, 2018	Change
General Fund Cash & Investment Accounts			
PNC, PSDLAF, ERIEBank	$ 1,635,127.36	$1,557,759.49	$ 77,367.87
Capital Projects Fund, PSDLAF	$ 451,696.46	$451,307.45	$ 389.01
Food Service Fund- PNC	$ (4,202.76)	$370.66	$ (4,573.42)
Student Activities Fund-PNC	$ 4,063.21	$4,901.18	$ (837.97)
Flexible Spending Acct, Act 93 - PNC	$ 2,588.60	$3,375.89	$ (787.29)
Total All Funds - Bank Balances	$ 2,089,272.87	$2,017,714.67	$ 71,558.20

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General Fund (Fund 10)	February 28, 2018			January 31, 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	$ 962,374		$ 348,635	$ 771,634	
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	$ 1,826,715		$ 988,976	$ 1,635,975	
Revenue-Local Sources & Districts	$ 4,838,267	$ 3,045,183	62.94%	$ 4,838,267	$ 2,639,728	54.56%
Revenue-All Other Sources	$ 1,610,741	$ 804,426	49.94%	$ 1,610,741	$ 678,367	42.12%
Total Revenue	$ 6,449,008	$ 3,849,609		$ 6,449,008	$ 3,318,095	
Expenditure and reserve	$ 6,449,008	$ 3,601,797	55.85%	$ 6,449,008	$ 3,127,355	48.49%
Change	$ -	$ 247,812		$ -	$ 190,740	
Fund Balances						
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	

	February 28, 2018			January 31, 2018		
RCTC	Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
Fund Balance July 1, 2017	$ 153,768	$ 147,247		$ 153,768	$ 191,934	
Revenue	$ 528,162	$ 185,985	35.21%	$ 528,162	$ 150,769	28.55%
Expenditure and reserve	$ 525,572	$ 218,790	41.63%	$ 525,572	$ 195,456	37.19%
Change	$ 2,590	$ (32,804)		$ 2,590	$ (44,686)	
Fund Balance-Assigned-RCTC	$ 156,358	$ 114,443		$ 156,358	$ 147,247	

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3 Food Service Fund (Fund 51) Revenue and Expenditure Summary	February 28, 2018 Annual Budget	February 28, 2018 YTD Actual	February 28, 2018 %	January 31, 2018 Annual Budget	January 31, 2018 YTD-Actual	January 31, 2018 %
Fund Balances - July 1, 2017						
Fund balance-Assigned-Food Services	$ 4,963	$ (61,202)		$ 4,963	$ (51,259)	
Fund Balance-Assigned-Capital Assets (net)	$ 29,800	$ 32,951		$ 29,800	$ 32,951	
	$ 34,763	$ (28,251)		$ 34,763	$ (18,308)	
Operating Revenue	$ 158,083	$ 96,114	60.80%	$ 158,083	$ 79,534	50.31%
General Fund Transfers - Start-up moved to due to GF	$ 40,000	$ -	0.00%	$ 40,000	$ -	0.00%
Operating Expense	$ 153,983	$ 108,433	70.42%	$ 153,983	$ 89,477	58.11%
Operating Expense - CUA Supplies	$ 40,000	$ -	0.00%	$ 40,000	$ -	0.00%
Depreciation expense	$ 4,100	$ -	0.00%	$ 4,100	$ -	0.00%
Gain/(Loss)	$ -	$ (12,319)		$ -	$ (9,943)	
Fund Balances - Ending						
Fund balance-Assigned-Food Services	$ 4,963	$ (73,521)		$ 4,963	$ (61,202)	
Fund Balance-Assigned-Capital Assets	$ 29,800	$ 32,951		$ 29,800	$ 32,951	
	$ 34,763	$ (40,570)		$ 34,763	$ (28,251)	

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ECTS Capital Projects Fund (Fund 31) Revenue and Expenditure Summary	February 28, 2018 Annual Budget	February 28, 2018 YTD Actual	February 28, 2018 %	January 31, 2018 Annual Budget	January 31, 2018 YTD-Actual	January 31, 2018 %
Fund Balance-July 1, 2017						
Assigned-Transition Center	$ 4,065	$ 4,315		$ 4,065	$ 4,315	
Assigned-Capital Projects	$ 345,714	$ 451,666		$ 345,714	$ 406,656	
	$ 349,779	$ 455,981		$ 349,779	$ 410,971	
Plus:						
Transfers from General Fund-2017-2018	$ 43,000	$ 43,000	100.00%	$ 43,000	$ 43,000	100.00%
Interest	$ 250	$ 2,549	1019.62%	$ 250	$ 2,160	864.01%
	$ 43,250	$ 45,549		$ 43,250	$ 45,160	
Less:						
School car	$ -	$ -	0.00%	$ -	$ -	0.00%
HS Copier	$ -	$ -	0.00%	$ -	$ -	0.00%
Network system - server hardware	$ 25,000	$ -	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%
	$ 25,000	$ -		$ 25,000	$ -	
Fund Balance						
Assigned-Transition Center	$ 4,315	$ 4,315		$ 4,315	$ 4,315	
Assigned - Technology	$ -	$ -		$ -	$ -	
Assigned - Future Planned Purchases	$ -	$ -		$ -	$ -	
Assigned-Capital Projects	$ 363,864	$ 497,066		$ 363,864	$ 451,666	
	$ 368,179	$ 501,381		$ 368,179	$ 455,981	

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5	Student Activity Fund (Fund 81)	February 28, 2018	January 31, 2018
		YTD-Actual	YTD-Actual
	Fund Balances- July 1, 2017		
	Designated-SkillsUSA	$ 10,719	$ 7,573
	Designated-NTHS	$ 72	$ 309
		$ 10,791	$ 7,882
	Revenue + Transfers		
	SkillsUSA	$ 7,440	$ 6,097
	National Technical Honor Society	$ -	$ -
		$ 7,440	$ 6,097
	Expenditure		
	SkillsUSA	$ 5,132	$ 2,951
	National Technical Honor Society	$ 237	$ 237
		$ 5,369	$ 3,188
	Fund Balances- YTD		
	Assigned-SkillsUSA	$ 13,027	$ 10,719
	Assigned-NTHS	$ (165)	$ 72
		$ 12,862	$ 10,791

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6	NOREBT-ECTS Per Employee Per Month	Medical/ Rx $ 1,283	Dental/Vision $ 85	Total $ 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	$ 374,456		$ 374,456
	Plus: Prescription formulary rebate	$ 14,550		$ 14,550
	Plus: Interest allocation	$ 27		$ 27
	Plus: reimbursement from excess loss fund	$ 19,416		$ 19,416
		$ 408,449		$ 408,449
	Less: YTD gross claims	$ (279,902)		$ (279,902)
	Less: YTD gross claims- prescription	$ (55,101)		$ (55,101)
	Less: Claims Administration	$ (15,158)		$ (15,158)
	Less: Stop Loss insurance	$ -		$ -
	Less: reimbursement for large claims over 40K	$ (56,576)		$ (56,576)
	Less: Miscellaneous Admin (Legal/ACA Fees/Audit)	$ (506)		$ (506)
	Less: other expense- Wellness contribution	$ (873)		$ (873)
	Less: Admin expenses/stop-loss ins	$ (6,259)		$ (6,259)
	Less: Total YTD claims/exps.	$ (414,376)		$ (414,376)
	Total YTD claims and expenses			
	YTD contributions less expenses	$ (5,927)		$ (5,927)
	Account balance -11/30/2017 per NOREBT Statement	**$ 528,716**	SELF FUNDED - NA	**$ 528,716**
	Months of claims + expenses in reserve	15.3	**Cash Balances - BAI**	15.3
	avg monthly claims + expenses	$ 34,531	$ 15,536	$ 34,531

MOST RECENT STATEMENT THROUGH 12/31/17

Other information

A. ***Reviewing YTD spending for transfer***
B. ***Preparing Perkins budget revisions for submission***