

Business Manager's Report
August 2017

Prepared by Terri Birchard
Business Manager

1

General Ledger Bank Account Balances		August 31, 2017	July 31, 2017	Change
General Fund Cash & Investment Accounts				
PNC, PSDLAF, ERIEBank		\$ 1,549,455.05	\$1,259,033.04	\$ 290,422.01
Capital Projects Fund, PSDLAF		\$ 406,683.38	\$406,415.55	\$ 267.83
Food Service Fund- PNC		\$ 1,666.69	\$1,317.29	\$ 349.40
Student Activities Fund-PNC		\$ 1,933.97	\$1,938.97	\$ (5.00)
Flexible Spending Acct, Act 93 - PNC		\$ 3,390.88	\$3,270.88	\$ 120.00
Total All Funds - Bank Balances		\$ 1,963,129.97	\$1,671,975.73	\$ 291,154.24

2

General Fund (Fund 10)		August 31, 2017			July 31, 2017		
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	\$ 200,352		\$ 348,635	\$ 200,352		
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	\$ 1,064,693		\$ 988,976	\$ 1,064,693		
Revenue-Local Sources & Districts	\$ 4,838,267	\$ 679,812	14.05%	\$ 4,838,267	\$ 341,844	7.07%	
Revenue-All Other Sources	\$ 1,610,741	\$ 52,050	3.23%	\$ 1,610,741	\$ -	0.00%	
Total Revenue	\$ 6,449,008	\$ 731,863		\$ 6,449,008	\$ 341,844		
Expenditure and reserve	\$ 6,449,008	\$ 613,562	9.51%	\$ 6,449,008	\$ 530,218	8.22%	
Change	\$ -	\$ 118,301		\$ -	\$ (188,374)		
Fund Balances							
Fund Balance-Unassigned-(High School)	\$ 348,635	\$ 318,653		\$ 348,635	\$ 11,978		
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	\$ 1,182,994		\$ 988,976	\$ 876,319		
		August 31, 2017			July 31, 2017		
RCTC		Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
Fund Balance July 1, 2017	\$ 153,768	\$ 266,080		\$ 153,768	\$ 258,347		
Revenue	\$ 528,162	\$ 43,614	8.26%	\$ 528,162	\$ 19,110	3.62%	
Expenditure and reserve	\$ 525,572	\$ 25,790	4.91%	\$ 525,572	\$ 11,377	2.16%	
Change	\$ 2,590	\$ 17,824		\$ 2,590	\$ 7,733		
Fund Balance-Assigned-RCTC	\$ 156,358	\$ 283,903		\$ 156,358	\$ 266,080		

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3

Food Service Fund (Fund 51)		August 31, 2017				July 31, 2017							
Revenue and Expenditure Summary		Annual Budget		YTD Actual		%		Annual Budget		YTD-Actual		%	
<u>Fund Balances - July 1, 2017</u>													
Fund balance-Assigned-Food Services	\$	4,963	\$	(39,288)				\$	4,963	\$	(39,288)		
Fund Balance-Assigned-Capital Assets (net)	\$	29,800	\$	32,951				\$	29,800	\$	32,951		
	\$	34,763	\$	(6,337)				\$	34,763	\$	(6,337)		
Operating Revenue	\$	158,083	\$	529	0.33%			\$	158,083	\$	-	0.00%	
General Fund Transfers - Start-up moved to due to GF	\$	40,000	\$	-	0.00%			\$	40,000	\$	-	0.00%	
Operating Expense	\$	153,983	\$	(180)	-0.12%			\$	153,983	\$	-	0.00%	
Operating Expense - CUA Supplies	\$	40,000	\$	-	0.00%			\$	40,000	\$	-		
Depreciation expense	\$	4,100	\$	-	0.00%			\$	4,100	\$	-		
Gain/(Loss)	\$	-	\$	709				\$	-	\$	-		
<u>Fund Balances - Ending</u>													
Fund balance-Assigned-Food Services	\$	4,963	\$	(38,579)				\$	4,963	\$	(39,288)		
Fund Balance-Assigned-Capital Assets	\$	29,800	\$	32,951				\$	29,800	\$	32,951		
	\$	34,763	\$	(5,628)				\$	34,763	\$	(6,337)		

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4

ECTS Capital Projects Fund (Fund 31) Revenue and Expenditure Summary			August 31, 2017			July 31, 2017		
	Annual Budget		YTD Actual		%	Annual Budget	YTD-Actual	%
Fund Balance-July 1, 2017								
Assigned-Transition Center	\$ 4,065	\$	4,315			\$ 4,065	\$ 4,065	
Assigned-Capital Projects	\$ 345,714	\$	401,832			\$ 345,714	\$ 402,082	
	\$ 349,779	\$	406,147			\$ 349,779	\$ 406,147	
Plus:								
Transfers from General Fund-2016-2017	\$ 43,000	\$	-	0.00%		\$ 43,000	\$ -	0.00%
Interest	\$ 250	\$	268	107.13%		\$ 250	\$ 268	107.32%
	\$ 43,250	\$	268			\$ 43,250	\$ 268	
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	\$	401,950			\$ 363,864	\$ 402,200	
	\$ 368,179	\$	406,265			\$ 368,179	\$ 406,515	

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5

Student Activity Fund (Fund 81)		August 31, 2017	July 31, 2017
		YTD-Actual	YTD-Actual
<u>Fund Balances- July 1, 2017</u>			
Designated-SkillsUSA	\$	11	\$ 11
Designated-NTHS	\$	853	\$ 853
	\$	864	\$ 864
<u>Revenue + Transfers</u>			
SkillsUSA	\$	15	\$ -
National Technical Honor Society	\$	-	\$ -
	\$	15	\$ -
<u>Expenditure</u>			
SkillsUSA	\$	10	\$ -
National Technical Honor Society	\$	10	\$ -
	\$	20	\$ -
<u>Fund Balances- YTD</u>			
Assigned-SkillsUSA	\$	16	\$ 11
Assigned-NTHS	\$	843	\$ 853
	\$	859	\$ 864

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6

NOREBT-ECTS	Medical/ Rx	Dental/Vision	Total
Per Employee Per Month	\$ 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	\$ 711,760		\$ 711,760
Plus: Prescription formulary rebate	\$ 11,540		\$ 11,540
Plus: Interest allocation	\$ 32,251		\$ 32,251
Plus: reimbursement from excess loss fund	\$ 58,410		\$ 58,410
	\$ 813,961		\$ 813,961
Less: YTD gross claims	\$ (443,190)		\$ (443,190)
Less: YTD gross claims- prescription	\$ (129,543)		\$ (129,543)
Less: Claims Administration	\$ (27,125)		\$ (27,125)
Less: Stop Loss insurance	\$ -		\$ -
Less: reimbursement for large claims over 40K	\$ (106,843)		\$ (106,843)
Less: Miscellaneous Admin (Legal/ACA Fees/Audit)	\$ (5,611)		\$ (5,611)
Less: other expense- Wellness contribution	\$ (1,731)		\$ (1,731)
Less: Admin expenses/stop-loss ins	\$ -		\$ -
Less: Total YTD claims/exp.	\$ (714,042)		\$ (714,042)
Total YTD claims and expenses			
YTD contributions less expenses	\$ 99,919		\$ 99,919
Account balance -6/30/2017 per NOREBT Statement	\$ 534,643	SELF FUNDED - NA	\$ 534,643
Months of claims + expenses in reserve	9.0	Cash Balances - BAI	9.0
avg monthly claims + expenses	\$ 59,504	\$ 15,536	\$ 59,504

****MOST RECENT STATEMENT THROUGH 6/30/17****

Other information

- A. Working with Blackbaud on software conversion files - revised target go-live in August-September 2017**
- B. Audit has been completed and is in draft for approval**
- C. Preparing to issue Snow Plow Services Bid**
- D. Beginning Food Service Student Eligibility Processes**
- E.**