Business Manager's Report
July 2020

Prepared by Terri Birchard
Business Manager

1

General Ledger Bank Account Balances	July 31, 2020	June 30, 2020	Change
General Fund Cash & Investment Accounts			
PNC, PSDLAF, ERIEBank, NWSB	$ 1,590,319.67	$ 1,811,628.89	$ (221,309.22)
Capital Projects Fund, PSDLAF, NWSB & PNC	$ 725,565.39	$ 738,386.43	$ (12,821.04)
Student Activities Fund-PNC & NWSB	$ 12,206.23	$ 11,395.36	$ 810.87
Flexible Spending Acct - PNC	$ 12,880.05	$ 11,586.95	$ 1,293.10
Total All Funds - Bank Balances	$ 2,340,971.34	$ 2,572,997.63	$ (232,026.29)

2

General Fund (Fund 10)	July 31, 2020			June 30, 2020		
Revenue and Expenditure Summary	Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
ECTS-High School						
Fund Balances - July 1, 2019						
Fund Balance-Unassigned-(High School)	$ 432,367	$ 244,881		$ 138,631	$ 138,631	
Fund Balance-Assigned PSERS	$ 282,975	$ 318,800		$ 318,800	$ 318,800	
Fund Balance - Assigned - COVID Activities	$ -	$ 350,000		$ -	$ -	
Fund Balance - Assigned - Equipment Purchase	$ -	$ 37,500		$ -	$ -	
Fund Balance - Assigned - New Program	$ 250,000	$ 250,000		$ 250,000	$ 250,000	
Fund Balance-Non-Spendable-Inventory	$ 93,406	$ 93,406		$ 120,162	$ 120,162	
	$ 1,058,748	$ 1,294,587		$ 827,593	$ 827,593	
Revenue-Local Sources & Districts	$ 4,676,025	$ 358,778	7.67%	$ 4,960,447	$ 5,000,496	100.81%
Revenue-All Other Sources	$ 1,778,286	$ 10,894	0.61%	$ 1,666,429	$ 1,814,244	108.87%
Total Revenue	$ 6,454,311	$ 369,672		$ 6,626,876	$ 6,814,740	
Expenditure and reserve	$ 6,454,311	$ 564,037	8.74%	$ 6,626,876	$ 6,352,622	95.86%
Change	$ -	$ (194,365)		$ -	$ 462,118	
Fund Balances						
Fund Balance-Unassigned-(High School)	$ 432,367	$ 50,516		$ 138,631	$ 244,881	
Fund Balance-Assigned PSERS	$ 282,975	$ 318,800		$ 318,800	$ 318,800	
Fund Balance - Assigned - COVID Activities	$ -	$ 350,000		$ -	$ 350,000	
Fund Balance - Assigned - Equipment Purchase	$ -	$ 37,500		$ -	$ 37,500	
Fund Balance - Assigned - New Program	$ 250,000	$ 250,000		$ 250,000	$ 250,000	
Fund Balance-Non-Spendable-Inventory	$ 93,406	$ 93,406		$ 93,406	$ 93,406	
	$ 1,058,748	$ 1,100,222		$ 827,593	$ 1,294,587	

	July 31, 2020			June 30, 2020		
RCTC	Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
Fund Balance July 1, 2019	$ 217,986	$ 226,738		$ 217,986	$ 222,904	
Revenue	$ 459,105	$ 31,593	6.88%	$ 476,000	$ 540,277	113.50%
Expenditure and reserve	$ 459,105	$ 11,072	2.41%	$ 476,000	$ 536,444	112.70%
Change	$ -	$ 20,521		$ -	$ 3,833	
Fund Balance-Assigned-RCTC	$ 217,986	$ 247,259		$ 217,986	$ 226,736	

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3 ECTS Capital Projects Fund (Fund 31)	July 31, 2020			June 30, 2020		
Revenue and Expenditure Summary	Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
Fund Balance-July 1, 2020						
Assigned-Transition Center	$ -	$ -		$ -	$ -	
Assigned-Capital Projects	$ 282,229	$ 584,362		$ 782,179	$ 782,179	
	$ 282,229	$ 584,362		$ 782,179	$ 782,179	
Plus:						
Transfers from General Fund	$ 75,000	$ -	0.00%	$ 65,900	$ 165,900	100.00%
School District Contributions - Pre Bid Documents	$ -	$ 234,390		$ -	$ 225,000	
Interest	$ 650	$ 73	11.23%	$ 650	$ 8,779	1350.62%
	$ 75,650	$ 234,463		$ 66,550	$ 399,679	
Less:						
School car	$ -	$ -	0.00%	$ -	$ -	0.00%
HS Copier	$ -	$ -	0.00%	$ -	$ -	0.00%
Copier - GRA	$ -	$ -	0.00%	$ 25,000	$ -	0.00%
Network system - server software	$ 19,500	$ -	0.00%	$ -	$ -	0.00%
Faculty laptop replacements	$ 15,700	$ -	0.00%	$ 33,000	$ -	0.00%
Technology	$ -	$ -		$ -	$ 216,652	
Classroom Projection	$ 10,000	$ -	0.00%	$ 20,000	$ -	0.00%
Fire Alarm Project	$ -	$ 12,894		$ -	$ 154,891	
Secure Vestibule Project	$ -	$ 24,770			$ -	
School District - Pre-Bid Documents	$ -	$ -		$ -	$ 225,954	
Other - Production Server Replacement	$ -	$ -	0.00%	$ 50,000	$ -	0.00%
	$ 45,200	$ 37,664		$ 128,000	$ 597,497	
Fund Balance						
Assigned-Transition Center	$ -	$ -		$ -	$ -	
Assigned-Capital Projects	$ 312,679	$ 781,161		$ 720,729	$ 584,362	
	$ 312,679	$ 781,161		$ 720,729	$ 584,362	

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4	Student Activity Fund (Fund 81)		July 31, 2020		June 30, 2020
			YTD-Actual		YTD-Actual
	Fund Balances- July 1, 2019				
	Designated-SkillsUSA	$	6,570	$	3,348
	Designated -Other	$	2,327	$	1,815
	Designated-NTHS	$	2,310	$	3,281
		$	11,207	$	8,444
	Revenue + Transfers				
	SkillsUSA/Other	$	1,000	$	9,248
	Make-A-Wish/Community Blood Bank/Other	$	-	$	512
	National Technical Honor Society	$	-	$	5,591
		$	1,000	$	15,351
	Expenditure				
	SkillsUSA	$	1	$	6,026
	Make-A-Wish/Community Blood Bank/Other	$	-	$	-
	National Technical Honor Society	$	-	$	6,562
		$	1	$	12,588
	Fund Balances- YTD				
	Assigned-SkillsUSA/Other	$	7,569	$	6,570
	Assigned -Other	$	2,327	$	2,327
	Assigned-NTHS	$	2,310	$	2,310
		$	12,206	$	11,207

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5 NOREBT-ECTS	Medical/ Rx	Dental/Vision	Total
Per Employee Per Month	$ 1,283	$ 85	$ 1,368
Account Balance July 1, 2019, Per NOREBT Statement	$ 585,627	SELF FUNDED - NA	$ 585,627
	$ -		$ -
Account Balance July 1, 2019, Adjusted for June claims	$ 585,627		$ 585,627
Plus: YTD Contributions+receipts	$ 692,738		$ 692,738
Plus: Prescription formulary rebate	$ 8,656		$ 8,656
Plus: Interest allocation/Loyalty credit	$ 13,624		$ 13,624
Plus: reimbursement from excess loss fund	$ -		$ -
	$ 715,018		$ 715,018
Less: YTD gross claims	$ (448,049)		$ (448,049)
Less: YTD gross claims- prescription	$ (168,367)		$ (168,367)
Less: Claims Administration	$ (29,076)		$ (29,076)
Less: Stop Loss insurance	$ (22,204)		$ (22,204)
Less: reinsurance for large claims over 45K	$ (130,264)		$ (130,264)
Less: Miscellaneous Admin (Legal/ACA Fees/Audit)	$ (1,272)		$ (1,272)
Less: other expense- Wellness contribution	$ (1,602)		$ (1,602)
Less: Admin expenses/stop-loss ins	$ (1,041)		$ (1,041)
Less: Total YTD claims/exps.	$ (801,876)		$ (801,876)
Total YTD claims and expenses			
YTD contributions less expenses	$ (86,857)		$ (86,857)
Account balance - 6/30/2020 per NOREBT Statement	**$ 498,770**	SELF FUNDED - NA	**$ 498,770**
Months of claims + expenses in reserve	7.5	**Cash Balances - BAI**	7.5
avg monthly claims + expenses	$ 66,823		$ 66,823

Other information

A. ***Completing Foundation and School audits***
B. ***Working on Safety and PCCD grants spending***
C.
D.