Business Manager's Report
September 2020

Prepared by Terri Birchard
Business Manager

1

General Ledger Bank Account Balances	September 30, 2020	August 31, 2020	Change
General Fund Cash & Investment Accounts			
PNC, PSDLAF, ERIEBank, NWSB	$ 1,644,567.39	$ 1,963,495.29	$ (318,927.90)
Capital Projects Fund, PSDLAF, NWSB & PNC	$ 674,451.48	$ 715,124.60	$ (40,673.12)
Student Activities Fund-PNC & NWSB	$ 12,413.28	$ 12,206.23	$ 207.05
Flexible Spending Acct - PNC	$ 13,020.85	$ 12,880.05	$ 140.80
Total All Funds - Bank Balances	$ 2,344,453.00	$ 2,703,706.17	$ (359,253.17)

2

General Fund (Fund 10)	September 30, 2020			August 31, 2020		
Revenue and Expenditure Summary	Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
ECTS-High School						
Fund Balances - July 1, 2020						
Fund Balance-Unassigned-(High School)	$ 432,367	$ 244,881		$ 432,367	$ 244,881	
Fund Balance-Assigned PSERS	$ 282,975	$ 318,800		$ 282,975	$ 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	$ 1,294,587		$ 1,058,748	$ 1,294,587	
Revenue-Local Sources & Districts	$ 4,676,025	$ 1,092,126	23.36%	$ 4,676,025	$ 730,060	15.61%
Revenue-All Other Sources	$ 1,778,286	$ 339,437	19.09%	$ 1,778,286	$ 181,165	10.19%
Total Revenue	$ 6,454,311	$ 1,431,563		$ 6,454,311	$ 911,225	
Expenditure and reserve	$ 6,454,311	$ 1,483,637	22.99%	$ 6,454,311	$ 922,727	14.30%
Change	$ -	$ (52,073)		$ -	$ (11,502)	
Fund Balances						
Fund Balance-Unassigned-(High School)	$ 432,367	$ 192,808		$ 432,367	$ 233,379	
Fund Balance-Assigned PSERS	$ 282,975	$ 318,800		$ 282,975	$ 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	$ 1,242,514		$ 1,058,748	$ 1,283,085	

	September 30, 2020			August 31, 2020		
RCTC	Annual Budget	YTD Actual	%	Annual Budget	YTD Actual	%
Fund Balance July 1, 2020	$ 217,986	$ 226,738		$ 217,986	$ 226,738	
Revenue	$ 459,105	$ 94,786	20.65%	$ 459,105	$ 54,649	11.90%
Expenditure and reserve	$ 459,105	$ 69,851	15.21%	$ 459,105	$ 36,800	8.02%
Change	$ -	$ 24,935		$ -	$ 17,849	
Fund Balance-Assigned-RCTC	$ 217,986	$ 251,673		$ 217,986	$ 244,587	

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3 ECTS Capital Projects Fund (Fund 31) Revenue and Expenditure Summary	September 30, 2020 Annual Budget	YTD Actual	%	August 31, 2020 Annual Budget	YTD Actual	%
Fund Balance-July 1, 2020						
Assigned-Transition Center	$ -	$ -		$ -	$ -	
Assigned-Capital Projects	$ 282,229	$ 584,362		$ 282,229	$ 584,362	
	$ 282,229	$ 584,362		$ 282,229	$ 584,362	
Plus:						
Transfers from General Fund	$ 75,000	$ -	0.00%	$ 75,000	$ -	0.00%
School District Contributions - Pre Bid Documents	$ -	$ 234,390		$ -	$ 234,390	
Interest	$ 650	$ 286	44.01%	$ 650	$ 76	11.70%
	$ 75,650	$ 234,676		$ 75,650	$ 234,466	
Less:						
School car	$ -	$ -	0.00%	$ -	$ -	0.00%
HS Copier	$ -	$ -	0.00%	$ -	$ -	0.00%
Copier - GRA	$ -	$ -	0.00%	$ -	$ -	0.00%
Network system - server software	$ 19,500	$ -	0.00%	$ 19,500	$ -	0.00%
Faculty laptop replacements	$ 15,700	$ -	0.00%	$ 15,700	$ -	0.00%
Technology - overpayment refund	$ -	$ (42,971)		$ -	$ -	
Classroom Projection	$ 10,000	$ -	0.00%	$ 10,000	$ -	0.00%
Fire Alarm Project	$ -	$ 12,894		$ -	$ 12,894	
Secure Vestibule Project	$ -	$ 126,748		$ -	$ 38,264	
School District - Pre-Bid Documents	$ -	$ -		$ -	$ -	
Other - Production Server Replacement	$ -	$ -	0.00%	$ -	$ -	0.00%
	$ 45,200	$ 96,671		$ 45,200	$ 51,158	
Fund Balance						
Assigned-Transition Center	$ -	$ -		$ -	$ -	
Assigned-Capital Projects	$ 312,679	$ 722,367		$ 312,679	$ 767,670	
	$ 312,679	$ 722,367		$ 312,679	$ 767,670	

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4	Student Activity Fund (Fund 81)	September 30, 2020	August 31, 2020
		YTD-Actual	YTD-Actual
	Fund Balances- July 1, 2019		
	Designated-SkillsUSA	$ 5,191	$ 5,191
	Designated -Other	$ 4,052	$ 4,052
	Designated-NTHS	$ 2,153	$ 2,153
		$ 11,396	$ 11,396
	Revenue + Transfers		
	SkillsUSA/Other	$ -	$ 1,148
	Make-A-Wish/Community Blood Bank/Other	$ -	$ -
	National Technical Honor Society	$ -	$ 60
		$ -	$ 1,207
	Expenditure		
	SkillsUSA	$ -	$ 236
	Make-A-Wish/Community Blood Bank/Other	$ -	$ -
	National Technical Honor Society	$ -	$ 236
		$ -	$ 473
	Fund Balances- YTD		
	Assigned-SkillsUSA/Other	$ 5,191	$ 6,102
	Assigned -Other	$ 4,052	$ 4,052
	Assigned-NTHS	$ 2,153	$ 1,976
		$ 11,396	$ 12,130

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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, 2020, Per NOREBT Statement	$	498,770	SELF FUNDED - NA		$	498,770
	$	-			$	-
Account Balance July 1, 2020, Adjusted for June claims	$	498,770			$	498,770
Plus: YTD Contributions+receipts	$	118,594			$	118,594
Plus: Prescription formulary rebate	$	1,392			$	1,392
Plus: Interest allocation/Loyalty credit	$	2,668			$	2,668
Plus: reimbursement from excess loss fund	$	-			$	-
	$	122,654			$	122,654
Less: YTD gross claims	$	(75,300)			$	(75,300)
Less: YTD gross claims- prescription	$	(29,004)			$	(29,004)
Less: Claims Administration	$	(4,650)			$	(4,650)
Less: Stop Loss insurance	$	(5,125)			$	(5,125)
Less: reinsurance for large claims over 45K	$	(20,428)			$	(20,428)
Less: Miscellaneous Admin (Legal/ACA Fees/Audit)	$	(5,325)			$	(5,325)
Less: other expense- Wellness contribution	$	(255)			$	(255)
Less: Admin expenses/stop-loss ins	$	(278)			$	(278)
Less: Total YTD claims/exps.	$	(140,365)			$	(140,365)
Total YTD claims and expenses						
YTD contributions less expenses	$	(17,711)			$	(17,711)
Account balance - 8/31/2020 per NOREBT Statement	**$**	**481,059**	SELF FUNDED - NA		**$**	**481,059**
Months of claims + expenses in reserve		41.1	**Cash Balances - BAI**			41.1
avg monthly claims + expenses	$	11,697			$	11,697

Other information

A. ***Preparing AFR for submission to PDE***
B. ***Working on quarterly reconcililation submissions for federal/state grants***
C. ***Starting budget for 2021-2022***
D.