

Business Manager's Report  
August 2020

Prepared by Terri Birchard  
Business Manager

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| General Ledger Bank Account Balances      |  | August 31, 2020 | July 31, 2020   | Change         |
|-------------------------------------------|--|-----------------|-----------------|----------------|
| General Fund Cash & Investment Accounts   |  |                 |                 |                |
| PNC, PSDLAF, ERIEBank, NWSB               |  | \$ 1,963,495.29 | \$ 1,590,319.67 | \$ 373,175.62  |
| Capital Projects Fund, PSDLAF, NWSB & PNC |  | \$ 715,124.60   | \$ 725,565.39   | \$ (10,440.79) |
| Student Activities Fund-PNC & NWSB        |  | \$ 12,206.23    | \$ 12,206.23    | \$ -           |
| Flexible Spending Acct - PNC              |  | \$ 12,880.05    | \$ 12,880.05    | \$ -           |
| Total All Funds - Bank Balances           |  | \$ 2,703,706.17 | \$ 2,340,971.34 | \$ 362,734.83  |

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| General Fund (Fund 10)                       |              | August 31, 2020 |            |   | July 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 | \$ 730,060      | 15.61%     |   | \$ 4,676,025  | \$ 358,778   | 7.67% |
| Revenue-All Other Sources                    | \$ 1,778,286 | \$ 181,165      | 10.19%     |   | \$ 1,778,286  | \$ 10,894    | 0.61% |
| Total Revenue                                | \$ 6,454,311 | \$ 911,225      |            |   | \$ 6,454,311  | \$ 369,672   |       |
| Expenditure and reserve                      | \$ 6,454,311 | \$ 922,727      | 14.30%     |   | \$ 6,454,311  | \$ 564,037   | 8.74% |
| Change                                       | \$ -         | \$ (11,502)     |            |   | \$ -          | \$ (194,365) |       |
| Fund Balances                                |              |                 |            |   |               |              |       |
| Fund Balance-Unassigned-(High School)        | \$ 432,367   | \$ 233,379      |            |   | \$ 432,367    | \$ 50,516    |       |
| 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 | \$ 1,283,085    |            |   | \$ 1,058,748  | \$ 1,100,222 |       |
|                                              |              | August 31, 2020 |            |   | July 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   | \$ 54,649       | 11.90%     |   | \$ 459,105    | \$ 31,593    | 6.88% |
| Expenditure and reserve                      | \$ 459,105   | \$ 36,800       | 8.02%      |   | \$ 459,105    | \$ 11,072    | 2.41% |
| Change                                       | \$ -         | \$ 17,849       |            |   | \$ -          | \$ 20,521    |       |
| Fund Balance-Assigned-RCTC                   | \$ 217,986   | \$ 244,587      |            |   | \$ 217,986    | \$ 247,259   |       |

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| ECTS Capital Projects Fund (Fund 31)<br>Revenue and Expenditure Summary |               | August 31, 2020 |  |        | July 31, 2020 |            |         |
|-------------------------------------------------------------------------|---------------|-----------------|--|--------|---------------|------------|---------|
|                                                                         | Annual Budget | YTD Actual      |  | %      | 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     | \$ -       | 100.00% |
| School District Contributions - Pre Bid Documents                       | \$ -          | \$ 234,390      |  |        | \$ -          | \$ 234,390 |         |
| Interest                                                                | \$ 650        | \$ 76           |  | 11.70% | \$ 650        | \$ 73      | 11.23%  |
|                                                                         | \$ 75,650     | \$ 234,466      |  |        | \$ 75,650     | \$ 234,463 |         |
| 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                                                              | \$ -          | \$ -            |  |        | \$ -          | \$ -       |         |
| Classroom Projection                                                    | \$ 10,000     | \$ -            |  | 0.00%  | \$ 10,000     | \$ -       | 0.00%   |
| Fire Alarm Project                                                      | \$ -          | \$ 12,894       |  |        | \$ -          | \$ 12,894  |         |
| Secure Vestibule Project                                                | \$ -          | \$ 38,264       |  |        | \$ -          | \$ 24,770  |         |
| School District - Pre-Bid Documents                                     | \$ -          | \$ -            |  |        | \$ -          | \$ -       |         |
| Other - Production Server Replacement                                   | \$ -          | \$ -            |  | 0.00%  | \$ -          | \$ -       | 0.00%   |
|                                                                         | \$ 45,200     | \$ 51,158       |  |        | \$ 45,200     | \$ 37,664  |         |
| Fund Balance                                                            |               |                 |  |        |               |            |         |
| Assigned-Transition Center                                              | \$ -          | \$ -            |  |        | \$ -          | \$ -       |         |
| Assigned-Capital Projects                                               | \$ 312,679    | \$ 767,670      |  |        | \$ 312,679    | \$ 781,161 |         |
|                                                                         | \$ 312,679    | \$ 767,670      |  |        | \$ 312,679    | \$ 781,161 |         |

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| Student Activity Fund (Fund 81)        |    | August 31, 2020 | July 31, 2020 |
|----------------------------------------|----|-----------------|---------------|
|                                        |    | YTD-Actual      | YTD-Actual    |
| <u>Fund Balances- July 1, 2019</u>     |    |                 |               |
| Designated-SkillsUSA                   | \$ | 5,191           | \$ 5,191      |
| Designated -Other                      | \$ | 4,052           | \$ 4,052      |
| Designated-NTHS                        | \$ | 2,153           | \$ 2,153      |
|                                        | \$ | 11,396          | \$ 11,395     |
| <u>Revenue + Transfers</u>             |    |                 |               |
| SkillsUSA/Other                        | \$ | 1,000           | \$ 1,000      |
| Make-A-Wish/Community Blood Bank/Other | \$ | -               | \$ -          |
| National Technical Honor Society       | \$ | -               | \$ -          |
|                                        | \$ | 1,000           | \$ 1,000      |
| <u>Expenditure</u>                     |    |                 |               |
| SkillsUSA                              | \$ | 95              | \$ 1          |
| Make-A-Wish/Community Blood Bank/Other | \$ | -               | \$ -          |
| National Technical Honor Society       | \$ | 94              | \$ -          |
|                                        | \$ | 189             | \$ 1          |
| <u>Fund Balances- YTD</u>              |    |                 |               |
| Assigned-SkillsUSA/Other               | \$ | 6,096           | \$ 6,190      |
| Assigned -Other                        | \$ | 4,052           | \$ 4,052      |
| Assigned-NTHS                          | \$ | 2,059           | \$ 2,153      |
|                                        | \$ | 12,207          | \$ 12,394     |

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| 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                       | \$ 60,676   |                     | \$ 60,676   |
| Plus: Prescription formulary rebate                    | \$ 688      |                     | \$ 688      |
| Plus: Interest allocation/Loyalty credit               | \$ -        |                     | \$ -        |
| Plus: reimbursement from excess loss fund              | \$ -        |                     | \$ -        |
|                                                        | \$ 61,364   |                     | \$ 61,364   |
| Less: YTD gross claims                                 | \$ (22,407) |                     | \$ (22,407) |
| Less: YTD gross claims- prescription                   | \$ (16,888) |                     | \$ (16,888) |
| Less: Claims Administration                            | \$ (2,407)  |                     | \$ (2,407)  |
| Less: Stop Loss insurance                              | \$ (10,094) |                     | \$ (10,094) |
| Less: reinsurance for large claims over 45K            | \$ (82)     |                     | \$ (82)     |
| Less: Miscellaneous Admin (Legal/ACA Fees/Audit)       | \$ (1,000)  |                     | \$ (1,000)  |
| Less: other expense- Wellness contribution             | \$ (126)    |                     | \$ (126)    |
| Less: Admin expenses/stop-loss ins                     | \$ (2,532)  |                     | \$ (2,532)  |
| Less: Total YTD claims/exps.                           | \$ (55,535) |                     | \$ (55,535) |
| Total YTD claims and expenses                          |             |                     |             |
| YTD contributions less expenses                        | \$ 5,829    |                     | \$ 5,829    |
| Account balance - 7/31/2020 per NOREBT Statement       | \$ 504,598  | SELF FUNDED - NA    | \$ 504,598  |
| Months of claims + expenses in reserve                 | 109.0       | Cash Balances - BAI | 109.0       |
| avg monthly claims + expenses                          | \$ 4,628    |                     | \$ 4,628    |

Other information

- A. Preparing 2020-2021 budget submission to PDE
- B. Working on quarterly reconciliation submissions for federal/state grants
- C.
- D.