Business Manager Report
June 24, 2004

1	**Bank Account Balances-**		**May 31, 2004**
	General Fund Cash Accounts		
	PNC, PSDLAF, PSDMAX, PLGIT		
	Investments, PSDLAF	$	712,410.83
	ECTS Capital Reserve Fund, PSDLAF	$	304,672.69
	ECTS Foundation-PNC, PSDLAF	$	207,806.63
	Food Service Fund- PNC	$	5,843.85
	Student Activities Fund-PNC	$	1,997.31
	Total All Funds- bank balances	$	1,232,731.31

2 **General Fund-** **May 31, 2004**
Revenue and Expenditure Summary

ECTS-High School	Annual Budget	Actual	%
Fund Balance July 1, 2003	$ 253,853	$ 268,754	
		Year-to-Date	
Revenue	$ 3,716,086	$ 3,369,497	90.67%
Expenditure	$ 3,969,939	$ 3,184,287	80.21%
Change	$ (253,853)	$ 185,211	
Fund Balance	$ -	$ 453,965	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2003	$ 133,108	$ 103,815	
		Year-to-Date	
Revenue	$ 414,803	$ 303,094	73.07%
Expenditure	$ 391,627	$ 275,884	70.45%
Change	$ 23,176	$ 27,210	
Fund Balance	$ 156,284	$ 131,025	

3 **Food Service Fund-** **May 31, 2004**
Income and Expense Summary

	Annual Budget	Actual	%
Retained Earnings- July 1, 2003	$ 28,961	$ 28,961	
		Year-to-Date	
Revenue	$ 104,840	$ 101,638	96.95%
Expense	$ 104,840	$ 88,402	84.32%
Gain/ (loss)	$ -	$ 13,236	
Retained earnings	$ 28,961	$ 42,197	

4 **ECTS Capital Reserve Fund-** **May 31, 2004**

	Annual Budget	Actual	%
Fund Balance-July 1, 2003			
High School designated	$ 234,053	$ 301,584	
		Year-to-Date	
Plus: Transfers from General Fund		$ 4,247	
Sale of assets-surplus	$ -	$ 41,110	
Interest-PSDLAF	$ 4,000	$ 2,178	54.46%
	$ 4,000	$ 47,535	
Less: Expenditures			
Lease, equipment	$ 35,898	$ 44,447	123.82%
Fund Balance	$ 202,155	$ 304,672	

5 **ECTS Foundation-** **May 31, 2004**

Fund Balance - July 1, 2003	
July 1, 2001 balance	$ 205,416
Contributions and revenues-YTD	$ 4,627
Expenditures-YTD	$ 1,151
Fund Balance - YTD	$ 208,893

6 **NOREBT-Erie County Technical School**

		mo/EE $630 Medical/ Rx	mo/EE $65 Dental	mo/EE $6 Vision	mo/EE $701 Total	Mini-pool
Account Balance July 1, 2003		$ 389,500	$ 648	$ 1,943	$ 392,091	$ 160,895
Plus: YTD Contributions		$ 358,449	$ 37,508	$ 3,508	$ 399,465	$ 33,918
Less: YTD gross claims		$ 222,149	$ 37,972	$ 1,959	$ 262,080	
Less: YTD Prescription claims		$ 94,890			$ 94,890	
Less: Admin expenses/stop-loss ins		$ 75,929	$ 1,917	$ 484	$ 78,329	$ 5,128
Less: Total YTD claims/exps.		$ 392,967	$ 39,889	$ 2,443	$ 435,299	$ 5,128
Total YTD claims and expenses						
YTD contribution less expense		$ (34,519)	$ (2,380)	$ 1,065	$ (35,834)	$ 28,791
Account balance - 4/30/04 YTD	10	$ 354,981	$ (1,732)	$ 3,008	$ 356,257	$ 189,685
Months of claims in reserve		16.0	(0)	$ 15.4	13.6	

NOREBT- prepaid claims/expenses	
ECTS account balances	$ 356,257
ECTS mini-pool share	$ 189,685
Reserved Fund Balance-prepaid medical	$ 545,942

7 Other information

a Property, liability, and worker compensation insurance proposals are due June 16.
Bid award recommendations will be made at the June Operating Committee meeting, for July 1 effective date.

b NOREBT- our medical plan balance has decreased from $389,500 (7/1) to $354,942 (4/30) a decrease of $34,519.
The total prepaid balance, including minipool has decreased from $552,986 (7/1) to $545,942 (4/30) a decrease of $7,044.

c Equipment inventory- The inventory update has been sent to Industrial Appraisal for revaluation

d Districts have been invoiced for the 2004-2005 budgeted contributions

e Purchasing cards have been received for staff to use beginning July 1.

f Fiscal year 03-04 financial reports are being finalized. GF&G auditors are tentatively scheduled 8/2-8/6.

g Unemployment Compensation reports, appeals, and hearings are being completed in the absence of HR Manager.

h Payroll Secretary is on sick leave for approximately 6 weeks - 6/16 - 7/31.
HR Manager (on leave) and Business Manager will perform those functions.