Business Manager Report
May 27, 2004

1 **Bank Account Balances-** **April 30, 2004**

General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT		
Investments, PSDLAF	$	678,066.74
ECTS Capital Reserve Fund, PSDLAF	$	304,473.74
ECTS Foundation-PNC, PSDLAF	$	204,993.43
Food Service Fund- PNC	$	3,969.45
Student Activities Fund-PNC	$	3,005.88
Total All Funds- bank balances	$	1,194,509.24

2 **General Fund-** **April 30, 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	$ 3,090,937	83.18%
Expenditure	$ 3,969,939	$ 2,880,113	72.55%
Change	$ (253,853)	$ 210,824	
Fund Balance	$ 0	$ 479,578	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2003	$ 133,108	$ 103,815	
		Year-to-Date	
Revenue	$ 414,803	$ 238,326	57.46%
Expenditure	$ 391,627	$ 261,723	66.83%
Change	$ 23,176	$ (23,398)	
Fund Balance	$ 156,284	$ 80,417	

3 **Food Service Fund-** **April 30, 2004**
Income and Expense Summary

	Annual Budget	Actual	%
Retained Earnings- July 1, 2003	$ 28,961	$ 28,961	
		Year-to-Date	
Revenue	$ 104,840	$ 88,677	84.58%
Expense	$ 104,840	$ 84,926	81.01%
Gain/ (loss)	$ -	$ 3,751	
Retained earnings	$ 28,961	$ 32,712	

4 **ECTS Capital Reserve Fund-** **April 30, 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	$ 1,980	49.49%
	$ 4,000	$ 47,337	
Less: Expenditures			
Lease, equipment	$ 35,898	$ 44,447	123.82%
Fund Balance	$ 202,155	$ 304,473	

5 **ECTS Foundation-** **April 30, 2004**

Fund Balance - July 1, 2003	
July 1, 2001 balance	$ 205,416
Contributions and revenues-YTD	$ 2,643
Expenditures-YTD	$ 1,151
Fund Balance - YTD	$ 206,908

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		$ 322,667	$ 33,758	$ 3,157	$ 359,582	$ 28,209
Less: YTD gross claims		$ 206,053	$ 34,460	$ 1,781	$ 242,294	
Less: YTD Prescription cliams		$ 84,075			$ 84,075	
Less: Admin expenses/stop-loss ins		$ 70,265	$ 1,743	$ 440	$ 72,447	$ 23,750
Less: Total YTD claims/exps.		$ 360,392	$ 36,203	$ 2,221	$ 398,816	$ 23,750
Total YTD claims and expenses						
YTD contribution less expense		$ (37,725)	$ (2,445)	$ 936	$ (39,235)	$ 4,459
Account balance - 3/31/04 YTD	9	$ 351,775	$ (1,797)	$ 2,879	$ 352,856	$ 165,354
Months of claims in reserve		15.4	(0)	$ 14.5	13.1	

NOREBT- prepaid claims/expenses	
ECTS account balances	$ 352,856
ECTS mini-pool share	$ 165,354
Reserved Fund Balance-prepaid medical	$ 518,210

7 Other information

a Property, liability, and worker compensation insurance proposals are being solicited and are due in June.
Bids will be awarded at the June Operating Committee meeting, for July 1 effective date.

b A PNC Bank procurement card program is being proposed for board approval. This will enable our staff to purchase supplies in a improved and efficient manner.

c Districts are considering the 04-05 ECTS budget and to date (officially as of 5/20) 10 of the 11 districts have voted to approve.

d NOREBT- our medical plan balance has decreased from $389,500 (7/1) to $351,775 (3/31) a decrease of $37,725.
We still maintain a good positive balance at the trust. Medical plan contribution rates for 04-05 are increasing 10%.

e Capital Reserve Fund- the current balance of $304,473 will be used for Paving-$50,000, Walkin cooler-$30,165, and computers recommended this month-$60,418. The balance will then be approximately $173,000.

f Equipment inventory- we have completed a thourough audit of the inventory records in the VFACS-Industrial Appraisal system and have made numerous editing corretions for additions, deletions, and transfers.
The file is ready to send for updating of values by Industrial Appraisal for the annual depreciation, etc. needed for GASB34 financial reporting.
Appreciation to the instructors in assisting with this process. (Pam Lasher, Facilities/Tech Secretary performed much of this work).