

Business Manager Report
April 28, 2005

1 Bank Account Balances-

March 31, 2005

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 953,290.88
ECTS Capital Reserve Fund, PSDLAF	\$ 109,221.45
ECTS Foundation-PNC, PSDLAF	\$ 200,130.26
Food Service Fund- PNC	\$ (1,244.52)
Student Activities Fund-PNC	\$ 3,514.48
Total All Funds- bank balances	\$ 1,264,912.55

2 General Fund-

March 31, 2005

Revenue and Expenditure Summary

ECTS-High School	Annual Budget	Actual	%
Fund Balance July 1, 2004	\$ 188,889	\$ 299,906	
		Year-to-Date	
Revenue	\$ 4,056,226	\$ 2,963,156	73.05%
Expenditure	\$ 4,245,115	\$ 2,752,694	64.84%
Change	\$ (188,889)	\$ 210,462	
Fund Balance	\$ -	\$ 510,368	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2003	\$ 115,900	\$ 122,856	
		Year-to-Date	
Revenue	\$ 403,167	\$ 261,448	64.85%
Expenditure	\$ 403,167	\$ 197,109	48.89%
Change	\$ -	\$ 64,339	
Fund Balance	\$ 115,900	\$ 187,195	

3 Food Service Fund-

March 31, 2005

Income and Expense Summary

	Annual Budget	Actual	%
Retained Earnings- July 1, 2004	\$ 24,893	\$ 24,893	
		Year-to-Date	
Revenue	\$ 113,986	\$ 71,283	62.54%
Expense	\$ 111,806	\$ 73,183	65.46%
Gain/ (loss)	\$ 2,180	\$ (1,900)	
Retained earnings	\$ 27,073	\$ 22,994	

4	ECTS Capital Reserve Fund-	March 31, 2005		
		Annual Budget	Actual	%
	Fund Balance-July 1, 2004			
	High School designated	\$ 236,441	\$ 236,441	
			Year-to-Date	
	Plus: Transfers from General Fund		\$ 11,729	
	Sale of assets-surplus	\$ -	\$ -	
	Interest-PSDLAF	\$ 2,000	\$ 2,119	105.96%
		\$ 2,000	\$ 13,848	
	Less: Expenditures			
	Lease, equipment	\$ 176,898	\$ 141,066	79.74%
	Fund Balance	\$ 61,543	\$ 109,222	

5	ECTS Foundation-	March 31, 2005
	Fund Balance - July 1, 2004	\$ 236,441
	Contributions and revenues-YTD	\$ 2,122
	Expenditures-YTD	\$ 12,899
	Fund Balance - YTD	\$ 225,664

6	NOREBT-ECTS	mo/EE \$630 Medical/ Rx	mo/EE \$65 Dental	mo/EE \$6 Vision	Mini- pool	mo/EE \$701 Total
	Account Balance July 1, 2004	\$ 338,925	\$ (2,243)	\$ 3,198	\$ 201,387	\$ 541,267
	Plus: YTD Contributions	\$ 269,696	\$ 28,906	\$ 2,579	\$ 35,773	\$ 336,954
	Less: YTD gross claims	\$ 266,016	\$ 26,223	\$ 2,504		\$ 294,743
	Less: Admin expenses/stop-loss ins	\$ 24,172	\$ 1,354	\$ 337	\$ 35,773	\$ 61,637
	Less: Total YTD claims/exps.	\$ 290,188	\$ 27,577	\$ 2,841	\$ 35,773	\$ 356,380
	Total YTD claims and expenses					
	YTD contribution less expense	\$ (20,493)	\$ 1,329	\$ (262)	\$ -	\$ (19,426)
	Account balance -2/28/05 YTD	8 \$ 318,432	\$ (914)	\$ 2,936	\$ 201,387	\$ 521,841
	Months of claims in reserve	9.6	(0)	\$ 9.4		14.2
	avg monthly claims	\$ 33,252	\$ 3,278	\$ 322		\$ 36,843
	NOREBT- prepaid claims/expenses					
	ECTS account balances	\$ 320,454				
	ECTS mini-pool share	\$ 201,387				
	Reserved Fund Balance-prepaid medical	\$ 521,841				

7 Other information

- a General Fund budget transfers are included in this month's agenda. This will bring the 04-05 budget in line with projected spending used in developing the 05-06 budget.
- b The 2005-06 General Fund budget has been approved by all 11 member school districts.
- c NOREBT expenses, (through 2/28), has exceeded contributions by \$19,426. The amount that exceeds contributions at 6/30/05 will need to be recorded as an additional expense to the general fund.
- d Mr. Sennett has provided to us a petition form for the recovery of PA sales tax that the school has paid out. We intend to accumulate all the receipts for the year and submit a claim, and will continue to do so annually.