

Business Manager Report
August 26, 2004

1 Bank Account Balances- July 31, 2004

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 603,654.36
ECTS Capital Reserve Fund, PSDLAF	\$ 156,538.42
ECTS Foundation-PNC, PSDLAF	\$ 211,211.68
Food Service Fund- PNC	\$ 5,751.90
Student Activities Fund-PNC	\$ 2,472.78
Total All Funds- bank balances	\$ 979,629.14

2 General Fund- July 31, 2004
Revenue and Expenditure Summary

ECTS-High School	Annual Budget	Actual	%
Fund Balance July 1, 2004	\$ 188,889	\$ 299,906	
		Year-to-Date	
Revenue	\$ 4,045,985	\$ 242,569	6.00%
Expenditure	\$ 4,234,874	\$ 281,207	6.64%
Change	\$ (188,889)	\$ (38,638)	
Fund Balance	\$ -	\$ 261,268	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2003	\$ 115,900	\$ 122,856	
		Year-to-Date	
Revenue	\$ 361,190	\$ 2,238	0.62%
Expenditure	\$ 361,190	\$ 8,077	2.24%
Change	\$ -	\$ (5,839)	
Fund Balance	\$ 115,900	\$ 117,017	

3	Food Service Fund- Income and Expense Summary	July 31, 2004		
		Annual Budget	Actual	%
	Retained Earnings- July 1, 2004	\$ 24,893	\$ 24,893	
			Year-to-Date	
	Revenue	\$ 113,986	\$ 1	0.00%
	Expense	\$ 111,806	\$ -	0.00%
	Gain/ (loss)	\$ 2,180	\$ 1	
	Retained earnings	\$ 27,073	\$ 24,894	

4	ECTS Capital Reserve Fund-	July 31, 2004		
		Annual Budget	Actual	%
	Fund Balance-July 1, 2004			
	High School designated	\$ 236,441	\$ 236,441	
			Year-to-Date	
	Plus: Transfers from General Fund		\$ -	
	Sale of assets-surplus	\$ -	\$ -	
	Interest-PSDLAF	\$ 2,000	\$ 259	12.97%
		\$ 2,000	\$ 259	
	Less: Expenditures			
	Lease, equipment	\$ 176,898	\$ 80,162	45.32%
	Fund Balance	\$ 61,543	\$ 156,538	

5	ECTS Foundation-	July 31, 2004	
	Fund Balance - July 1, 2003		
	July 1, 2001 balance	\$ 211,058	
	Contributions and revenues-YTD	\$ 304	
	Expenditures-YTD	\$ -	
	Fund Balance - YTD	\$ 211,362	

6 NOREBT-ECTS

		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	\$	428,122	\$ 44,815	\$ 4,191	\$ 477,128	\$ 40,492
Less: YTD gross claims	\$	269,324	\$ 45,445	\$ 2,366	\$ 317,135	
Less: YTD Prescription claims	\$	116,371			\$ 116,371	
Less: Admin expenses/stop-loss ins	\$	93,002	\$ 2,262	\$ 570	\$ 95,833	\$ -
Less: Total YTD claims/exps.	\$	478,697	\$ 47,706	\$ 2,936	\$ 529,339	\$ -
Total YTD claims and expenses						
YTD contribution less expense	\$	(50,575)	\$ (2,891)	\$ 1,255	\$ (52,211)	\$ 40,492
Account balance - 6/30/04 YTD	12 \$	338,925	\$ (2,243)	\$ 3,198	\$ 339,880	\$ 201,387
Months of claims in reserve		15.1	(1)	\$ 16.2	12.9	
NOREBT- prepaid claims/expenses						
ECTS account balances	\$	339,880				
ECTS mini-pool share	\$	201,387				
Reserved Fund Balance-prepaid medical	\$	541,267				

7 Other information

- a Our local independent auditors from Gozynski, Felix and Gloekler have completed the annual audit, and are finalizing the financial statements for 2003-2004.
- b Unemployment Compensation reports, appeals, and hearings are being completed in the absence of HR Mgr
- c Payroll Secretary continues on sick leave.
NPAS - new reporting system for PSERS has been completed for July payrolls.
- d NOREBT- total account balances have declined slightly for 03-04-through June 30th
The total balance, including all funds, is \$541,267

Medical and prescription claims total	\$	478,697
Average per covered employee	57 \$	8,398
Average monthly per covered employee	\$	699.85
2004-05 contribution rate	\$	693.00
- e Food Service prices- a price increase is being recommended beginning September 1. The prices have not been changed since Fall 2001.