

Business Manager Report
January 27, 2005

1 Bank Account Balances- December 31 2004

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 684,153.57
ECTS Capital Reserve Fund, PSDLAF	\$ 133,307.24
ECTS Foundation-PNC, PSDLAF	\$ 212,126.67
Food Service Fund- PNC	\$ 4,539.23
Student Activities Fund-PNC	\$ 11,841.76
Total All Funds- bank balances	\$ 1,045,968.47

2 General Fund- December 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	\$ 4,056,226	\$ 1,787,535	44.07%
Expenditure	\$ 4,245,115	\$ 1,815,443	42.77%
Change	\$ (188,889)	\$ (27,908)	
Fund Balance	\$ -	\$ 271,998	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2003	\$ 115,900	\$ 122,856	
		Year-to-Date	
Revenue	\$ 403,167	\$ 94,242	23.38%
Expenditure	\$ 403,167	\$ 132,943	32.97%
Change	\$ -	\$ (38,701)	
Fund Balance	\$ 115,900	\$ 84,155	

3	Food Service Fund- Income and Expense Summary	December 31 2004		
		<u>Annual Budget</u>	<u>Actual</u>	<u>%</u>
	Retained Earnings- July 1, 2004	\$ 24,893	\$ 24,893	
			Year-to-Date	
	Revenue	\$ 113,986	\$ 38,099	33.42%
	Expense	\$ 111,806	\$ 38,542	34.47%
	Gain/ (loss)	\$ 2,180	\$ (442)	
	Retained earnings	\$ 27,073	\$ 24,451	

4	ECTS Capital Reserve Fund-	December 31 2004		
		<u>Annual Budget</u>	<u>Actual</u>	<u>%</u>
	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	\$ 1,572	78.60%
		\$ 2,000	\$ 13,301	
	Less: Expenditures			
	Lease, equipment	\$ 176,898	\$ 116,989	66.13%
	Fund Balance	\$ 61,543	\$ 132,753	

5	ECTS Foundation-	December 31 2004	
	Fund Balance - July 1, 2004	\$	236,441
	Contributions and revenues-YTD	\$	1,869
	Expenditures-YTD	\$	650
	Fund Balance - YTD	\$	237,660

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	\$ 169,278	\$ 18,358	\$ 1,642	\$ 22,368	\$ 211,646
Less: YTD gross claims	\$ 157,202	\$ 19,223	\$ 1,690		\$ 178,114
Less: Admin expenses/stop-loss ins	\$ 14,055	\$ 834	\$ 209	\$ 22,368	\$ 37,466
Less: Total YTD claims/exp.	\$ 171,257	\$ 20,057	\$ 1,898	\$ 22,368	\$ 215,580
Total YTD claims and expenses					
YTD contribution less expense	\$ (1,979)	\$ (1,698)	\$ (257)	\$ -	\$ (3,934)
Account balance -11/30/04 YTD	5 \$ 336,946	\$ (3,941)	\$ 2,941	\$ 201,387	\$ 537,333
Months of claims in reserve	10.7	(1)	\$ 8.7		15.1
avg monthly claims	\$ 31,440	\$ 3,845	\$ 328		\$ 35,623
NOREBT- prepaid claims/expenses					
ECTS account balances	\$ 335,946				
ECTS mini-pool share	\$ 201,387				
Reserved Fund Balance-prepaid medical	\$ 537,333				

7 Other information

- Auditor General is scheduled to begin audit work on January 27, 2005.
- Working with PNC Bank to set-up Pinacle Express for web banking and payments.
This will allow easier access to more bank account information and transactions as well as on-line bill payments.
Payroll and vendor payments can be made on-line, and the transaction banking fees are reduced.
- NOREBT contribution rates:

	Proposed 05-06	Current 04-05	% incr
Medical	\$ 586.00	526.00	11.4%
Prescription	\$ 186.00	167.00	11.4%
	\$ 772.00	693.00	
Dental	\$ 74.00	65.00	13.8%
Vision	\$ 6.00	6.00	0.0%