Business Manager Report
February 24, 2005

1 Bank Account Balances- January 31, 2005

General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT		
Investments, PSDLAF	$	793,587.41
ECTS Capital Reserve Fund, PSDLAF	$	132,901.55
ECTS Foundation-PNC, PSDLAF	$	209,040.76
Food Service Fund- PNC	$	1,641.22
Student Activities Fund-PNC	$	14,113.35
Total All Funds- bank balances	$	1,151,284.29

2 General Fund- January 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	$ 2,152,398	53.06%
Expenditure	$	4,245,115	$ 2,132,868	50.24%
Change	$	(188,889)	$ 19,531	
Fund Balance	$	-	$ 319,437	

RCTC	Annual Budget		Actual	%
Fund Balance July 1, 2003	$	115,900	$ 122,856	
			Year-to-Date	
Revenue	$	403,167	$ 177,004	43.90%
Expenditure	$	403,167	$ 143,559	35.61%
Change	$	-	$ 33,444	
Fund Balance	$	115,900	$ 156,300	

3 **Food Service Fund-** **January 31, 2005**

Income and Expense Summary

	Annual Budget		Actual	%
Retained Earnings- July 1, 2004	$ 24,893	$	24,893	
			Year-to-Date	
Revenue	$ 113,986	$	45,880	40.25%
Expense	$ 111,806	$	47,932	42.87%
Gain/ (loss)	$ 2,180	$	(2,052)	
Retained earnings	$ 27,073	$	22,841	

4 **ECTS Capital Reserve Fund-** **January 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	$	1,721	86.03%
	$ 2,000	$	13,450	
Less: Expenditures				
Lease, equipment	$ 176,898	$	116,989	66.13%
Fund Balance	$ 61,543	$	132,902	

5 **ECTS Foundation-** **January 31, 2005**

Fund Balance - July 1, 2004	$ 236,441
Contributions and revenues-YTD	$ 1,975
Expenditures-YTD	$ 3,841
Fund Balance - YTD	$ 234,574

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		$ 203,232	$ 21,926	$ 1,959	$ 26,889	$ 254,007
Less: YTD gross claims		$ 189,501	$ 20,111	$ 2,256		$ 211,867
Less: Admin expenses/stop-loss ins		$ 17,117	$ 1,002	$ 251	$ 26,889	$ 45,259
Less: Total YTD claims/exps.		$ 206,618	$ 21,113	$ 2,506	$ 26,889	$ 257,126
Total YTD claims and expenses						
YTD contribution less expense		$ (3,386)	$ 814	$ (548)	$ -	$ (3,119)
Account balance -12/31/04 YTD	6	$ 335,539	$ (1,429)	$ 2,650	$ 201,387	$ 538,148
Months of claims in reserve		10.6	(0)	$ 7.0		15.2
avg monthly claims		$ 31,584	$ 3,352	$ 326		$ 35,311

NOREBT- prepaid claims/expenses	
ECTS account balances	$ 336,761
ECTS mini-pool share	$ 201,387
Reserved Fund Balance-prepaid medical	$ 538,148

7 Other information

a Auditor General is continuing audit work.
Major areas of review have been: Procurement card, alternative education program tuition, and ethics statements
We will strengthen the procurement card program controls as a result of the audit:

1.) Documentation of food purchases filed with the receipt
2.) Documentation of gasoline purchases filed with receipt- school car, rental car, etc.
3.) PA Sales tax exemptions
4.) Recommending that the Operating Committee revise the Policy Book

Note: ECTS is the first school entity to be audited in the region with a procurement card program in place