Business Manager Report
July 22, 2004

1 Bank Account Balances- June 30, 2004

General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT		
Investments, PSDLAF	$	574,227.13
ECTS Capital Reserve Fund, PSDLAF	$	296,858.61
ECTS Foundation-PNC, PSDLAF	$	207,993.88
Food Service Fund- PNC	$	5,751.20
Student Activities Fund-PNC	$	2,572.47
Total All Funds- bank balances	$	1,087,403.29

2 General Fund- June 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	$	3,813,835	102.63%
Expenditure	$	3,969,939	$	3,779,392	95.20%
Change	$	(253,853)	$	34,444	
Fund Balance	$	-	$	303,198	

RCTC	Annual Budget		Actual		%
Fund Balance July 1, 2003	$	133,108	$	103,815	
			Year-to-Date		
Revenue	$	414,803	$	325,596	78.49%
Expenditure	$	391,627	$	306,530	78.27%
Change	$	23,176	$	19,066	
Fund Balance	$	156,284	$	122,881	

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Food Service Fund- Income and Expense Summary	June 30, 2004		
	Annual Budget	Actual	%
Retained Earnings- July 1, 2003	$ 28,961	$ 28,961	
		Year-to-Date	
Revenue	$ 104,840	$ 104,039	99.24%
Expense	$ 104,840	$ 110,887	105.77%
Gain/ (loss)	$ -	$ (6,848)	
Retained earnings	$ 28,961	$ 22,113	

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ECTS Capital Reserve Fund-	June 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		$ 15,213	
Sale of assets-surplus	$ -	$ 41,110	
Interest-PSDLAF	$ 4,000	$ 2,381	59.52%
	$ 4,000	$ 58,703	
Less: Expenditures			
Lease, equipment	$ 205,261	$ 123,847	60.34%
Fund Balance	$ 32,792	$ 236,441	

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ECTS Foundation-	June 30, 2004
Fund Balance - July 1, 2003	
July 1, 2001 balance	$ 205,416
Contributions and revenues-YTD	$ 7,142
Expenditures-YTD	$ 1,651
Fund Balance - YTD	$ 210,908

6	**NOREBT-Erie County Technical Scho**	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	$ 358,449	$ 37,508	$ 3,508	$ 399,465	$ 34,129
	Less: YTD gross claims	$ 222,149	$ 37,972	$ 1,959	$ 262,080	
	Less: YTD Prescription claims	$ 94,890			$ 94,890	
	Less: Admin expenses/stop-loss ins	$ 75,929	$ 1,917	$ 484	$ 78,329	$ -
	Less: Total YTD claims/exps.	$ 392,967	$ 39,889	$ 2,443	$ 435,299	$ -
	Total YTD claims and expenses					
	YTD contribution less expense	$ (34,519)	$ (2,380)	$ 1,065	$ (35,834)	$ 34,129
	Account balance - 4/30/04 YTD 10	$ 354,981	$ (1,732)	$ 3,008	$ 356,257	$ 195,024
	Months of claims in reserve	16.0	(0)	$ 15.4	13.6	
	NOREBT- prepaid claims/expenses					
	ECTS account balances	$ 356,257				
	ECTS mini-pool share	$ 195,024				
	Reserved Fund Balance-prepaid medical	$ 551,281				

7 **Other information**

a Equipment inventory- The inventory update has been sent to Industrial Appraisal for revaluation
The valuation and depreciation amounts are in compliance with GASB 34 reporting requirements.
(GASB - Governmental Accounting Standards Board)

b Purchasing cards have been issued to staff to begin using for all eligible purchases
This months agenda includes the initial payment to PNC/VISA for card usage.

c Fiscal year 03-04 financial reports are finalized and GF&G auditors are tentatively scheduled 8/2-8/6.

d Unemployment Compensation reports, appeals, and hearings are being completed in the absence of HR Mgr

e Payroll Secretary is on sick leave through mid-August.
Q2 Quarterly reports for taxes and retirement have all been completed and filed by the Bus Mgr.

f NOREBT- total account balances have remained steady for 03-04 (through 4/30/04 reports)
The total balance, including all funds, is $551, 281.