

Business Manager Report
November 23, 2004

1 Bank Account Balances- October 31, 2004

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 759,347.02
ECTS Capital Reserve Fund, PSDLAF	\$ 133,153.45
ECTS Foundation-PNC, PSDLAF	\$ 195,370.80
Food Service Fund- PNC	\$ 9,206.75
Student Activities Fund-PNC	\$ 6,247.32
Total All Funds- bank balances	\$ 1,103,325.34

2 General Fund- October 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	\$ 4,051,958	\$ 1,254,099	30.95%
Expenditure	\$ 4,240,847	\$ 1,200,995	28.32%
Change	\$ (188,889)	\$ 53,104	
Fund Balance	\$ -	\$ 353,010	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2003	\$ 115,900	\$ 122,856	
		Year-to-Date	
Revenue	\$ 403,167	\$ 53,110	13.17%
Expenditure	\$ 403,167	\$ 84,331	20.92%
Change	\$ -	\$ (31,221)	
Fund Balance	\$ 115,900	\$ 91,635	

3	Food Service Fund- Income and Expense Summary	October 31, 2004		
		Annual Budget	Actual	%
	Retained Earnings- July 1, 2004	\$ 24,893	\$ 24,893	
			Year-to-Date	
	Revenue	\$ 113,986	\$ 20,823	18.27%
	Expense	\$ 111,806	\$ 20,379	18.23%
	Gain/ (loss)	\$ 2,180	\$ 444	
	Retained earnings	\$ 27,073	\$ 25,337	

4	ECTS Capital Reserve Fund-	October 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	\$ 810	40.52%
		\$ 2,000	\$ 810	
	Less: Expenditures			
	Lease, equipment	\$ 176,898	\$ 108,014	61.06%
	Fund Balance	\$ 61,543	\$ 129,237	

5	ECTS Foundation-	October 31, 2004	
	Fund Balance - July 1, 2004	\$ 236,441	
	Contributions and revenues-YTD	\$ 1,073	
	Expenditures-YTD	\$ -	
	Fund Balance - YTD	\$ 237,514	

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	\$ 101,520	\$ 11,223	\$ 1,007	\$ 13,405	\$ 127,155
Less: YTD gross claims	\$ 98,819	\$ 11,987	\$ 1,185		\$ 111,991
Less: Admin expenses/stop-loss ins	\$ 9,586	\$ 498	\$ 125	\$ 13,405	\$ 23,613
Less: Total YTD claims/exps.	\$ 108,405	\$ 12,485	\$ 1,309	\$ 13,405	\$ 135,604
Total YTD claims and expenses					
YTD contribution less expense	\$ (6,884)	\$ (1,263)	\$ (302)	\$ -	\$ (8,449)
Account balance -9/30/04 YTD	3 \$ 332,041	\$ (3,506)	\$ 2,896	\$ 201,387	\$ 532,818
Months of claims in reserve	10.1	(1)	\$ 7.3		14.3
avg monthly claims	\$ 32,940	\$ 3,996	\$ 336		\$ 37,330
NOREBT- prepaid claims/expenses					
ECTS account balances	\$ 331,431				
ECTS mini-pool share	\$ 201,387				
Reserved Fund Balance-prepaid medical	\$ 532,818				

7 Other information

- a PNC-VISA purchasing card transactions from June through Nov 12:
Total amount = \$193,132.77
Total transactions = 679
- b Working with PNC bank to setup electronic bill paying to reduce even further the number of checks issued.
- c Working with VISA to enable ECTS to accept purchasing card payments from districts for their monthly contributions.
- d AFR-annual financial report has been submitted to PDE for 2003-04.
- e Attended PASBO workshops: 1) Collective bargaining issues, and 2) current issues in accounting.
- f Developing the 2005-2006 General Fund budget