

**Business Manager Report**  
**August 25, 2005**

**1 Bank Account Balances- July 31, 2005**

|                                   |                        |
|-----------------------------------|------------------------|
| General Fund Cash Accounts        |                        |
| PNC, PSDLAF, PSDMAX, PLGIT        |                        |
| Investments, PSDLAF               | \$ 679,820.46          |
| ECTS Capital Reserve Fund, PSDLAF | \$ 117,906.97          |
| ECTS Foundation-PNC, PSDLAF       | \$ 201,513.86          |
| Food Service Fund- PNC            | \$ 18,115.73           |
| Student Activities Fund-PNC       | \$ 2,158.31            |
| Total All Funds- bank balances    | <b>\$ 1,019,515.33</b> |

**2 General Fund- July 31, 2005**  
**Revenue and Expenditure Summary**

|                           |               |             |       |
|---------------------------|---------------|-------------|-------|
| ECTS-High School          | Annual Budget | Actual      | %     |
| Fund Balance July 1, 2005 | \$ 377,683    | \$ 369,537  |       |
|                           | Year-to-Date  |             |       |
| Revenue                   | \$ 4,243,083  | \$ 248,403  | 5.85% |
| Expenditure               | \$ 4,620,766  | \$ 293,193  | 6.35% |
| Change                    | \$ (377,683)  | \$ (44,790) |       |
| Fund Balance              | \$ -          | \$ 324,747  |       |

|                           |               |             |       |
|---------------------------|---------------|-------------|-------|
| RCTC                      | Annual Budget | Actual      | %     |
| Fund Balance July 1, 2005 | \$ 147,720    | \$ 164,976  |       |
|                           | Year-to-Date  |             |       |
| Revenue                   | \$ 370,096    | \$ 872      | 0.24% |
| Expenditure               | \$ 370,096    | \$ 11,354   | 3.07% |
| Change                    | \$ -          | \$ (10,482) |       |
| Fund Balance              | \$ 147,720    | \$ 154,495  |       |

**3 Food Service Fund- July 31, 2005**  
**Income and Expense Summary**

|                                 |               |            |       |
|---------------------------------|---------------|------------|-------|
|                                 | Annual Budget | Actual     | %     |
| Retained Earnings- July 1, 2005 | \$ 30,457     | \$ 30,457  |       |
|                                 | Year-to-Date  |            |       |
| Revenue                         | \$ 121,369    | \$ 100     | 0.08% |
| Expense                         | \$ 121,369    | \$ 4,117   | 3.39% |
| Gain/ (loss)                    | \$ -          | \$ (4,017) |       |
| Retained earnings               | \$ 30,457     | \$ 26,440  |       |

| 4 | ECTS Capital Reserve Fund-        | July 31, 2005 |              |       |
|---|-----------------------------------|---------------|--------------|-------|
|   |                                   | Annual Budget | Actual       | %     |
|   | Fund Balance-July 1, 2005         |               |              |       |
|   | High School designated            | \$ 107,503    | \$ 125,738   |       |
|   |                                   |               | Year-to-Date |       |
|   | Plus: Transfers from General Fund | \$ 152,750    | \$ -         |       |
|   | Sale of assets-surplus            | \$ -          | \$ -         |       |
|   | Interest-PSDLAF                   | \$ 2,000      | \$ 44        | 2.22% |
|   |                                   | \$ 154,750    | \$ 44        |       |
|   | Less: Expenditures                |               |              |       |
|   | Lease, equipment                  | \$ 188,648    | \$ 7,875     | 4.17% |
|   | Fund Balance                      | \$ 73,605     | \$ 117,907   |       |

| 5 | ECTS Foundation-               | July 31, 2005 |
|---|--------------------------------|---------------|
|   | Fund Balance - July 1, 2005    | \$ 199,866    |
|   | Contributions and revenues-YTD | \$ 1,195      |
|   | Expenditures-YTD               | \$ 11         |
|   | Fund Balance - YTD             | \$ 201,050    |

| 6 | NOREBT-ECTS                           | mo/EE \$630<br>Medical/ Rx | mo/EE \$65<br>Dental | mo/EE \$6<br>Vision | Mini-<br>pool | mo/EE \$701<br>Total |
|---|---------------------------------------|----------------------------|----------------------|---------------------|---------------|----------------------|
|   | Account Balance July 1, 2004          | \$ 338,925                 | \$ (2,243)           | \$ 3,198            | \$ 201,387    | \$ 541,267           |
|   | Plus: YTD Contributions               | \$ 398,617                 | \$ 42,494            | \$ 3,784            | \$ 52,986     | \$ 497,880           |
|   | Less: YTD gross claims                | \$ 425,998                 | \$ 35,316            | \$ 3,965            | \$ -          | \$ 465,279           |
|   | Less: Admin expenses/stop-loss ins    | \$ 40,617                  | \$ 1,999             | \$ 499              | \$ 8,269      | \$ 51,385            |
|   | Less: Total YTD claims/exps.          | \$ 466,615                 | \$ 37,315            | \$ 4,464            | \$ 8,269      | \$ 516,664           |
|   | Total YTD claims and expenses         |                            |                      |                     |               |                      |
|   | YTD contribution less expense         | \$ (67,998)                | \$ 5,178             | \$ (681)            | \$ 44,717     | \$ (18,784)          |
|   | Account balance -6/30/05 YTD          | 12 \$ 270,927              | \$ 2,935             | \$ 2,517            | \$ 246,104    | \$ 522,483           |
|   | Months of claims in reserve           | 7.6                        | 1                    | \$ 7.6              |               | 13.5                 |
|   | avg monthly claims                    | \$ 35,500                  | \$ 2,943             | \$ 315              |               | \$ 38,773            |
|   | NOREBT- prepaid claims/expenses       |                            |                      |                     |               |                      |
|   | ECTS account balances                 | \$ 276,379                 |                      |                     |               |                      |
|   | ECTS mini-pool share                  | \$ 246,104                 |                      |                     |               |                      |
|   | Reserved Fund Balance-prepaid medical | \$ 522,483                 |                      |                     |               |                      |

## **7 Other information**

- a NOREBT expenses, (through 6/30/05), have exceeded contributions by \$63,501.  
ECTS mini-pool for large claims expense,(claims over \$40,000), has increased by \$44,717  
Net change Y-T-D is a decrease of \$18,784  
One large claim during 2004-05 was \$49, 359.  
NOREBT Trust has a reserve balance of \$7,526,520 at 6/30-05. This is 3.53 months worth of claims and expenses.  
The Trust increased its' reserve balance by \$1,595,735 during 04-05.
- b. Felix and Gloekler, PC, have completed the annual audit and are preparing their report.
- c. Work continues with the transition to ECCA for payroll, PSERS reporting, etc.
- d. PA Department of Revenue audit is scheduled for August 29th.