

Business Manager Report**June 22, 2006****1 Bank Account Balances- May 31, 2006**

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 726,046.36
ECTS Capital Reserve Fund, PSDLAF	\$ 90,181.24
ECTS Foundation- PSDLAF	\$ 206,240.32
Food Service Fund- PNC	\$ 5,126.39
Student Activities Fund-PNC	\$ 6,283.99
Total All Funds- bank balances	\$ 1,033,878.30

2 General Fund- Revenue and Expenditure Summary May 31, 2006

ECTS-High School	Annual Budget	Actual	%
Fund Balance July 1, 2005	\$ 377,683	\$ 369,537	
	Year-to-Date		
Revenue	\$ 4,565,512	\$ 3,806,380	83.37%
Expenditure	\$ 4,943,195	\$ 3,861,408	78.12%
Change	\$ (377,683)	\$ (55,028)	
Fund Balance	\$ -	\$ 314,509	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2005	\$ 147,720	\$ 164,976	
	Year-to-Date		
Revenue	\$ 370,096	\$ 437,117	118.11%
Expenditure	\$ 370,096	\$ 373,333	100.87%
Change	\$ -	\$ 63,784	
Fund Balance	\$ 147,720	\$ 228,761	

3 Food Service Fund- Income and Expense Summary May 31, 2006

	Annual Budget	Actual	%
Retained Earnings- July 1, 2005	\$ 30,457	\$ 30,457	
	Year-to-Date		
Revenue	\$ 121,369	\$ 111,495	91.86%
Expense	\$ 121,369	\$ 107,972	88.96%
Gain/ (loss)	\$ -	\$ 3,523	
Retained earnings	\$ 30,457	\$ 33,980	

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ECTS Capital Reserve Fund-	May 31, 2006		
	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	\$ 182,750	
Sale of assets-surplus	\$ -	\$ -	
Interest-PSDLAF	\$ 2,000	\$ 2,514	125.71%
	\$ 154,750	\$ 185,264	
Less: Expenditures			
Lease, equipment	\$ 188,648	\$ 220,821	117.05%
Fund Balance	\$ 73,605	\$ 90,182	

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ECTS Foundation-	May 31, 2006
Fund Balance - July 1, 2005	\$ 199,866
Contributions and revenues-YTD	\$ 9,018
Expenditures-YTD	\$ 2,340
Fund Balance - YTD	\$ 206,543

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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, 2005	\$ 276,380	\$ -	\$ -	\$ 201,387	\$ 477,767
Plus: YTD Contributions	\$ 322,674	\$ 35,239	\$ 2,918	\$ 46,028	\$ 406,858
Less: YTD gross claims	\$ 302,884	\$ 31,544	\$ 3,625	\$ -	\$ 338,053
Less: Admin expenses/stop-loss ins	\$ 27,215	\$ 1,467	\$ 371	\$ 46,028	\$ 75,080
Less: Total YTD claims/exps.	\$ 330,099	\$ 33,011	\$ 3,996	\$ 46,028	\$ 413,133
Total YTD claims and expenses					
YTD contribution less expense	\$ (7,425)	\$ 2,228	\$ (1,078)	\$ -	\$ (6,275)
Account balance -03/31/2006 YTD	9 \$ 268,955	\$ 2,228	\$ (1,078)	\$ 201,387	\$ 471,492
Months of claims in reserve	8.0	1	\$ (2.7)		12.6
avg monthly claims	\$ 33,654	\$ 3,505	\$ 324		\$ 37,561
NOREBT- prepaid claims/expenses					
ECTS pool account balances	\$ 270,105				
ECTS Wellness account	\$ 1,669				
ECTS mini-pool share-beginning balance	\$ 201,387				
mini-pool contributions	\$ 46,028				
mini-pool expenses-stop loss insurance	\$ (3,728)				
Mini-pool share ending balance 3/31/06	\$ 243,687				
Reserved Fund Balance-prepaid medical	\$ 515,461				

7 Other information

- a Felix and Gloekler, local auditors, conducted preliminary audit field work June 5-7. Their audit team will return in August to complete the audit of our financial statements.
- b VISA cardholder accounts reviewed and spending balances set for 2006-07
- c Food Service Sponsor agreement application submitted for 2006-07
Eleven participating school district agreements sent out for acceptance
- d Eleven participating school district invoices for 2006-07 contributions sent out per the approved General Fund Budget.
- e Industrial Appraisal update report for capital asset inventory submitted for revaluation.
- f Year end financial accruals and reporting ongoing to complete annual financial reports for fiscal year 05-06