

Business Manager Report

August 24, 2006

1 Bank Account Balances- July 31, 2006

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 706,358.19
ECTS Capital Reserve Fund, PSDLAF	\$ 342,771.42
ECTS Foundation- PSDLAF	\$ 205,124.61
Food Service Fund- PNC	\$ 8,034.15
Student Activities Fund-PNC	\$ 5,814.62
Total All Funds- bank balances	\$ 1,268,102.99

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

ECTS-High School	Annual Budget	Actual	%
Fund Balance July 1, 2006	\$ 147,295	\$ 295,674	
		Year-to-Date	
Revenue	\$ 5,014,850	\$ 516,960	10.31%
Expenditure and reserve	\$ 5,162,145	\$ 604,765	11.72%
Change	\$ (147,295)	\$ (87,805)	
		\$ -	
Year-to-date Fund Balance-	\$ -	\$ 207,869	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2006	\$ 186,740	\$ 199,511	
		Year-to-Date	
Revenue	\$ 510,430	\$ 1,250	0.24%
Expenditure and reserve	\$ 697,170	\$ 20,795	2.98%
Change	\$ (186,740)	\$ (19,545)	
Year-to-date Fund Balance-	\$ -	\$ 179,966	

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

	Annual Budget	Actual	%
Retained Earnings- July 1, 2006	\$ 42,588	\$ 42,588	
		Year-to-Date	
Revenue	\$ 125,000	\$ 113	0.09%
Expense	\$ 125,000	\$ 3,155	2.52%
Gain/ (loss)	\$ -	\$ (3,042)	
Year-to-date Retained earnings	\$ 42,588	\$ 39,545	

4	ECTS Capital Reserve Fund-	July 31, 2006
		Actual
	Fund Balance-July 1, 2006	
	High School designated	\$ 80,859
		Year-to-Date
	Plus: Transfers from General Fund	
	Sale of land	\$ 275,000
	Interest-PSDLAF	\$ 355
		\$ 275,355
	Less: Expenditures	
	Capital repairs	\$ 13,443
	Equipment	\$ -
	Year-to-date Fund Balance	\$ 342,771

5	ECTS Foundation-	July 31, 2006
	Fund Balance - July 1, 2006	\$ 206,428
	Contributions and revenues-YTD	\$ 2,207
	Expenditures-YTD	\$ -
	Fund Balance - YTD	\$ 208,635

6	NOREBT-ECTS 05-06	mo/EE \$630	mo/EE \$65	mo/EE \$6	Mini-	mo/EE \$701
		Medical/ Rx	Dental	Vision	pool	Total
	Account Balance July 1, 2005	\$ 276,380	\$ -	\$ -	\$ 285,947	\$ 562,327
	Plus: YTD Contributions	\$ 431,541	\$ 47,202	\$ 3,913	\$ 61,308	\$ 543,964
	Less: YTD gross claims	\$ 385,361	\$ 39,117	\$ 5,210	\$ -	\$ 429,689
	Less: Admin expenses/stop-loss ins	\$ 42,180	\$ 1,953	\$ 492	\$ 61,308	\$ 105,933
	Less: Total YTD claims/exps.	\$ 427,541	\$ 41,070	\$ 5,703	\$ 61,308	\$ 535,621
	Total YTD claims and expenses					
	YTD contribution less expense	\$ 4,000	\$ 6,132	\$ (1,789)	\$ -	\$ 8,343
	Account balance - 06/30/2006 YTD	12 \$ 280,381	\$ 6,132	\$ (1,789)	\$ 285,947	\$ 570,670
	Months of claims in reserve	8.7	2	\$ (4.1)		15.9
	avg monthly claims	\$ 32,113	\$ 3,260	\$ 326		\$ 35,807
	NOREBT- prepaid claims/expenses					
	ECTS pool account balances	\$ 284,723				
	Mini-pool - ECTS share of trust	\$ 285,947				
	ECTS Wellness account	\$ 1,623				
	Reserved Fund Balance-prepaid medical	\$ 572,294				

7 **Other information**

- a Felix and Gloekler, local auditors completed the annual on-site audit August 3rd.
- b Finalizing year end financial reporting to complete annual financial report (AFR) for fiscal year 05-06.
- c Sale of 20 acres to Erie County proceeds transferred to Capital Reserve Fund- \$275,000 - received in July.
- d Capital Reserve Fund - planned uses of funds

Technology upgrades to network infrastructure and software	\$ 22,000.00
Telecommunications system upgrade	\$ 45,000.00
Reserve from land sale	<u>\$ 275,000.00</u>
Total funds available	<u>\$ 342,000.00</u>
- e Bids are advertised for purchasing cosmetology work station furniture- Perkins grant
- f ProSoft fixed asset reporting software will be installed soon, a transition from Industrial Appraisal FACS system