

Business Manager Report
June 28, 2007

1 Bank Account Balances- May 31 2007

General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT		
Investments, PSDLAF	\$	884,090.78
ECTS Capital Reserve Fund, PSDLAF	\$	339,063.77
ECTS Foundation- PSDLAF	\$	212,515.41
Food Service Fund- PNC	\$	4,494.05
Student Activities Fund-PNC	\$	6,590.16
Total All Funds- bank balances	\$	1,446,754.17

2 General Fund- May 31 2007
Revenue and Expenditure Summary

ECTS-High School	Annual Budget	Actual	%
Fund Balance July 1, 2006	\$ 147,295	\$ 295,674	
		Year-to-Date	
Revenue	\$ 5,083,622	\$ 4,259,488	83.79%
Expenditure and reserve	\$ 5,230,917	\$ 4,022,357	76.90%
Change	\$ (147,295)	\$ 237,131	
		\$ -	
Year-to-date Fund Balance-	\$ -	\$ 532,805	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2006	\$ 186,740	\$ 199,511	
		Year-to-Date	
Revenue	\$ 510,430	\$ 319,767	62.65%
Expenditure and reserve	\$ 697,170	\$ 367,812	52.76%
Change	\$ (186,740)	\$ (48,044)	
Year-to-date Fund Balance-	\$ -	\$ 151,467	

3 Food Service Fund- May 31 2007
Income and Expense Summary

	Annual Budget	Actual	%
Retained Earnings- July 1, 2006	\$ 42,588	\$ 42,588	
		Year-to-Date	
Revenue	\$ 125,000	\$ 117,758	94.21%
Expense	\$ 125,000	\$ 103,624	82.90%
Gain/ (loss)	\$ -	\$ 14,134	
Year-to-date Retained earnings	\$ 42,588	\$ 56,722	

4	ECTS Capital Reserve Fund-	May 31 2007
		<u>Actual</u>
	Fund Balance-July 1, 2006	
	High School designated	\$ 80,859
		<u>Year-to-Date</u>
	Plus: Transfers from General Fund	
	Sale of land	\$ 275,000
	Erie Insurance property damage claim	\$ 4,990
	Interest-PSDLAF	\$ 10,852
		<u>\$ 290,842</u>
	Less: Expenditures	
	Capital repairs	\$ 32,637
	Equipment	\$ -
	Year-to-date Fund Balance	\$ 339,064

5	ECTS Foundation-	May 31 2007
	Fund Balance - July 1, 2006	\$ 206,428
	Contributions and revenues-YTD	\$ 11,476
	Expenditures-YTD	\$ 4,219
	Fund Balance - YTD	\$ 213,685

6	NOREBT-ECTS 06-07	mo/EE \$847	mo/EE \$74	mo/EE \$8.50	Mini-	mo/EE \$929.50
		<u>Medical/ Rx</u>	<u>Dental</u>	<u>Vision</u>	<u>pool</u>	<u>Total</u>
	Account Balance July 1, 2006	\$ 284,723	\$ -	\$ -	\$ 285,947	\$ 570,670
	Plus: YTD Contributions	\$ 359,925	\$ 36,811	\$ 4,219	\$ 54,109	\$ 455,064
	Less: YTD gross claims	\$ 350,037	\$ 29,586	\$ 5,007	\$ -	\$ 384,630
	Less: Admin expenses/stop-loss ins	\$ 28,976	\$ 1,617	\$ 384	\$ 54,109	\$ 85,086
	Less: Total YTD claims/exps.	<u>\$ 379,013</u>	<u>\$ 31,203</u>	<u>\$ 5,391</u>	<u>\$ 54,109</u>	<u>\$ 469,716</u>
	Total YTD claims and expenses					
	YTD contribution less expense	\$ (19,088)	\$ 5,608	\$ (1,172)	\$ -	\$ (14,652)
	Account balance - 03/31/2007 YTD	9 <u>\$ 265,635</u>	<u>\$ 5,608</u>	<u>\$ (1,172)</u>	<u>\$ 285,947</u>	<u>\$ 556,018</u>
	Months of claims in reserve	6.8	2	\$ (2.1)		13.0
	avg monthly claims	\$ 38,893	\$ 3,287	\$ 469		\$ 42,737
	NOREBT- prepaid claims/expenses					
	ECTS pool account balances	<u>\$ 270,071</u>				
	Mini-pool - ECTS share of trust	<u>\$ 285,947</u>				
	ECTS Wellness account	<u>\$ 924</u>				
	Reserved Fund Balance-prepaid medical	<u>\$ 556,941</u>				

7 Other information

- a 2007-08 Property, liability, and workers compensation insurance proposals received June 19
- b Telephone/communication system installed
- c Felix and Gloekler, P.C. our local auditors conducted field work on June 19, 20, 21
- d Annual fixed asset inventory report file submitted to Industrial Appraisal for insurance valuation.
- e Annual performance assessments completed for Food Service Manager and aide.
- f Assisted Strategic Planning Facilities Committee with actions steps

