

Business Manager Report
March 22, 2007

1 Bank Account Balances- February 28, 2007

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 747,130.55
ECTS Capital Reserve Fund, PSDLAF	\$ 338,392.79
ECTS Foundation- PSDLAF	\$ 211,450.96
Food Service Fund- PNC	\$ 4,765.69
Student Activities Fund-PNC	\$ 7,546.37
Total All Funds- bank balances	\$ 1,309,286.36

2 General Fund- February 28, 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	\$ 2,761,557	54.32%
Expenditure and reserve	\$ 5,230,917	\$ 2,807,451	53.67%
Change	\$ (147,295)	\$ (45,894)	
		\$ -	
Year-to-date Fund Balance-	\$ -	\$ 249,780	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2006	\$ 186,740	\$ 199,511	
		Year-to-Date	
Revenue	\$ 510,430	\$ 319,599	62.61%
Expenditure and reserve	\$ 697,170	\$ 248,422	35.63%
Change	\$ (186,740)	\$ 71,177	
Year-to-date Fund Balance-	\$ -	\$ 270,688	

3 Food Service Fund- February 28, 2007
Income and Expense Summary

	Annual Budget	Actual	%
Retained Earnings- July 1, 2006	\$ 42,588	\$ 42,588	
		Year-to-Date	
Revenue	\$ 125,000	\$ 77,234	61.79%
Expense	\$ 125,000	\$ 67,867	54.29%
Gain/ (loss)	\$ -	\$ 9,366	
Year-to-date Retained earnings	\$ 42,588	\$ 51,954	

4	ECTS Capital Reserve Fund-	February 28, 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	\$ 10,181
		<u>\$ 290,171</u>
	Less: Expenditures	
	Capital repairs	\$ 27,647
	Equipment	\$ -
	Year-to-date Fund Balance	\$ 343,383

5	ECTS Foundation-	February 28, 2007
	Fund Balance - July 1, 2006	\$ 206,428
	Contributions and revenues-YTD	\$ 8,453
	Expenditures-YTD	\$ 2,260
	Fund Balance - YTD	\$ 212,621

6	NOREBT-ECTS 06-07	mo/EE \$847	mo/EE \$74	mo/EE \$8.50	Mini-	mo/EE \$929.50
		Medical/ Rx	Dental	Vision	pool	Total
	Account Balance July 1, 2006	\$ 284,723	\$ -	\$ -	\$ 285,947	\$ 570,670
	Plus: YTD Contributions	\$ 279,526	\$ 28,651	\$ 3,283	\$ 42,109	\$ 353,569
	Less: YTD gross claims	\$ 300,887	\$ 22,060	\$ 3,692	\$ -	\$ 326,639
	Less: Admin expenses/stop-loss ins	\$ 25,335	\$ 1,264	\$ 300	\$ 42,109	\$ 69,008
	Less: Total YTD claims/exps.	<u>\$ 326,222</u>	<u>\$ 23,324</u>	<u>\$ 3,992</u>	<u>\$ 42,109</u>	<u>\$ 395,647</u>
	Total YTD claims and expenses					
	YTD contribution less expense	\$ (46,696)	\$ 5,327	\$ (709)	\$ -	\$ (42,078)
	Account balance - 01/31/2007 YTD	7 <u>\$ 238,027</u>	<u>\$ 5,327</u>	<u>\$ (709)</u>	<u>\$ 285,947</u>	<u>\$ 528,592</u>
	Months of claims in reserve	5.5	2	\$ (1.3)		11.3
	avg monthly claims	\$ 42,984	\$ 3,151	\$ 469		\$ 46,663
	NOREBT- prepaid claims/expenses					
	ECTS pool account balances	<u>\$ 242,645</u>				
	Mini-pool - ECTS share of trust	<u>\$ 285,947</u>				
	ECTS Wellness account	<u>\$ (1,144)</u>				
	Reserved Fund Balance-prepaid medical	<u>\$ 527,448</u>				

7 Other information

- a We are working with McPherson Management in preparing an RFP for our insurance program Commercial property and liability package, and workers compensation-effective July 1, 2007. This is done every three years.
- b Bids were received 3/9/07 for CNC machining equipment to be purchased for the Tool and Die program. The purchase will be funded by a 50% matching state Career and Technical Education equipment grant. The purchase contract will be awarded at the 3/22/07 JOC meeting.
- c ECTS Foundation:

Balance July 1, 2006	\$	204,641.65
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Projected annual revenues:

Dividends and interest	\$	10,500.00
Vending machine proceeds	\$	1,000.00
Gifts for kids contributions	\$	920.00
	\$	12,420.00

Projected annual expenses

Gifts for kids- match	\$	920.00
ECTS scholarship-match	\$	500.00
	\$	1,420.00

Projected balance June 30, 2007	\$	215,641.65
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