

Business Manager Report**May 24, 2007****1 Bank Account Balances-****April 30 2007**

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 735,005.54
ECTS Capital Reserve Fund, PSDLAF	\$ 344,038.97
ECTS Foundation- PSDLAF	\$ 211,870.65
Food Service Fund- PNC	\$ 7,163.20
Student Activities Fund-PNC	\$ 1,167.81
Total All Funds- bank balances	\$ 1,299,246.17

2 General Fund-**April 30 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	\$ 3,757,631	73.92%
Expenditure and reserve	\$ 5,230,917	\$ 3,631,636	69.43%
Change	\$ (147,295)	\$ 125,994	
		\$ -	
Year-to-date Fund Balance-	\$ -	\$ 421,668	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2006	\$ 186,740	\$ 199,511	
	Year-to-Date		
Revenue	\$ 510,430	\$ 294,667	57.73%
Expenditure and reserve	\$ 697,170	\$ 349,873	50.18%
Change	\$ (186,740)	\$ (55,206)	
Year-to-date Fund Balance-	\$ -	\$ 144,305	

3 Food Service Fund-**April 30 2007****Income and Expense Summary**

	Annual Budget	Actual	%
Retained Earnings- July 1, 2006	\$ 42,588	\$ 42,588	
	Year-to-Date		
Revenue	\$ 125,000	\$ 104,635	83.71%
Expense	\$ 125,000	\$ 97,567	78.05%
Gain/ (loss)	\$ -	\$ 7,068	
Year-to-date Retained earnings	\$ 42,588	\$ 49,655	

4	ECTS Capital Reserve Fund-	April 30 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	\$ 10,837
		<u>\$ 290,827</u>
	Less: Expenditures	
	Capital repairs	\$ 32,637
	Equipment	\$ -
	Year-to-date Fund Balance	\$ 339,049

5	ECTS Foundation-	April 30 2007
	Fund Balance - July 1, 2006	\$ 206,428
	Contributions and revenues-YTD	\$ 8,731
	Expenditures-YTD	\$ 2,119
	Fund Balance - YTD	\$ 213,041

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	\$ 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/exp.	<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 RFP is due June 19
- b Telephone/communication system scheduled to be complete by June 2
- c Met with Erie Community Foundation regarding discussions and planning for ECTS Foundation funds.
- d The IRS is expected to issue final regulations for operating 403(b) retirement programs this summer with a likely effective date of January 1, 2008. This will mean that ECTS, as the plan sponsor, will be responsible for taking a more active role, maintaining a written plan document, operating within the plan's terms, and keeping employees informed. ASBO and PASBO are engaged in sharing information to members.