

Business Manager Report-prepared by Paul Fritz
April 2008

1 Bank Account Balances- March 31 2008

General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT	\$	594,036.05
ECTS Capital Reserve Fund, PSDLAF	\$	302,607.10
Food Service Fund- PNC	\$	17,111.19
Student Activities Fund-PNC	\$	6,586.72
Total All Funds- bank balances	\$	920,341.06
ECTS Foundation- PSDLAF	\$	21,631.01
ECTS Foundation-Erie Community Foundatio	\$	200,000.00

2 General Fund- Revenue and Expenditure Summary March 31 2008

ECTS-High School	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 299,550	\$ 299,550	
Year-to-Date			
Revenue	\$ 5,276,163	\$ 3,661,837	69.40%
Expenditure and reserve	\$ 5,575,713	\$ 3,718,756	66.70%
Change	\$ (299,550)	\$ (56,919)	
Year-to-date Fund Balance-	\$ -	\$ 242,631	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 80,250	\$ 113,764	
Year-to-Date			
Revenue	\$ 480,161	\$ 337,767	70.34%
Expenditure and reserve	\$ 560,411	\$ 290,782	51.89%
Change	\$ (80,250)	\$ 46,984	
Year-to-date Fund Balance-	\$ -	\$ 160,748	

3 Food Service Fund- Income and Expense Summary March 31 2008

	Annual Budget	Actual	%
Retained Earnings- July 1, 2007	\$ 48,167	\$ 48,167	
Year-to-Date			
Revenue	\$ 123,425	\$ 109,947	89.08%
Expense	\$ 123,425	\$ 93,177	75.49%
Gain/ (loss)	\$ -	\$ 16,770	
Year-to-date Retained earnings	\$ 48,167	\$ 64,937	

4	ECTS Capital Reserve Fund-	March 31 2008
		Actual
	Fund Balance-July 1, 2007	
	High School designated	\$ 287,047
		Year-to-Date
	Plus: Transfers from General Fund	
	Interest-PSDLAF	\$ 15,560
		\$ 15,560
	Less: Expenditures	
		\$ -
		\$ -
	Year-to-date Fund Balance	\$ 302,607

5	ECTS Foundation-	March 31 2008
	Fund Balance - July 1, 2007	\$ 214,495
	Contributions and revenues-YTD	\$ 10,406
	Expenditures-YTD	\$ 2,040
	Fund Balance - YTD	\$ 222,861

6	NOREBT-ECTS 07-08	mo/EE \$889	mo/EE \$74	mo/EE \$9.50	mo/EE \$972.50	Mini-
		Medical/ Rx	Dental	Vision	Total	pool
	Account Balance July 1, 2007	\$ 263,827	\$ -	\$ -	\$ 263,827	\$ 314,798
	Plus: YTD Contributions+receipts	\$ 246,080	\$ 24,260	\$ 3,085	\$ 273,425	\$ 38,569
	Less: YTD gross claims	\$ 244,184	\$ 24,311	\$ 3,264	\$ 271,760	\$ -
	Less: Admin expenses/stop-loss ins	\$ 17,633	\$ 1,027	\$ 245	\$ 18,905	\$ 3,384
	Less: Total YTD claims/exps.	\$ 261,818	\$ 25,338	\$ 3,508	\$ 290,664	\$ 3,384
	Total YTD claims and expenses					
	YTD contribution less expense	\$ (15,738)	\$ (1,079)	\$ (423)	\$ (17,239)	\$ 35,186
	Account balance -12/31/2007 YTD	6 \$ 248,089	\$ (1,079)	\$ (423)	\$ 246,587	\$ 349,984
	Months of claims in reserve	6.1	(0)	\$ (0.8)		
	avg monthly claims	\$ 40,697	\$ 4,052	\$ 514		
	NOREBT- prepaid claims/expenses					
	ECTS account balances	\$ 246,587				
	Mini-pool - ECTS share of trust	\$ 349,984				
	Reserved Fund Balance-prepaid medical	\$ 596,571				

7 Other information

- a **2007 Statements of Financial Interests** are to be completed by May 1 and filed with ECTS.
- b **Budget**- ten districts have approved the 2008-2009 Budget. Millcreek meets April 28.
- c **403 (b)** - Developing a written plan for the voluntary retirement plan under IRS code section 403 (b).
Considering a third party administrator for the plan.
A written plan has to be in effect January 1, 2009.
- d **Auditor General Performance Audit Report**- a response is being prepared for the May JOC meeting
Fiscal years ending June 30 2006 and 2005
Finding-Alternative Education enrollment and billing record keeping
Finding- Statements of Financial Interests