

Business Manager Report-prepared by Paul Fritz
December 2007

1 Bank Account Balances- November 30 2007

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 629,551.66
ECTS Capital Reserve Fund, PSDLAF	\$ 289,006.88
ECTS Foundation- PSDLAF	\$ 213,824.29
Food Service Fund- PNC	\$ 6,491.05
Student Activities Fund-PNC	\$ 13,513.65
Total All Funds- bank balances	\$ 1,152,387.53

2 General Fund- November 30 2007
Revenue and Expenditure Summary

ECTS-High School	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 299,550	\$ 299,550	
	Year-to-Date		
Revenue	\$ 5,276,163	\$ 1,760,371	33.36%
Expenditure and reserve	\$ 5,575,713	\$ 1,799,948	32.28%
Change	\$ (299,550)	\$ (39,576)	
YTD adjust to budgeted GF amount		\$ 23,654	
Year-to-date Fund Balance-	\$ -	\$ 283,628	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 75,704	\$ 113,764	
	Year-to-Date		
Revenue	\$ 475,661	\$ 121,577	25.56%
Expenditure and reserve	\$ 551,365	\$ 106,949	19.40%
Change	\$ (75,704)	\$ 14,627	
YTD adjust to budgeted GF amount		\$ (23,654)	
Year-to-date Fund Balance-	\$ -	\$ 104,737	

3 Food Service Fund- November 30 2007
Income and Expense Summary

	Annual Budget	Actual	%
Retained Earnings- July 1, 2007	\$ 48,167	\$ 48,167	
	Year-to-Date		
Revenue	\$ 123,425	\$ 54,543	44.19%
Expense	\$ 123,425	\$ 51,729	41.91%
Gain/ (loss)	\$ -	\$ 2,814	
Year-to-date Retained earnings	\$ 48,167	\$ 50,981	

4	ECTS Capital Reserve Fund-	November 30 2007
		Actual
	Fund Balance-July 1, 2007	
	High School designated	\$ 287,047
		Year-to-Date
	Plus: Transfers from General Fund	
	Interest-PSDLAF	\$ 143
		\$ 143
	Less: Expenditures	
		\$ -
		\$ -
	Year-to-date Fund Balance	\$ 287,190

5	ECTS Foundation-	November 30 2007
	Fund Balance - July 1, 2007	\$ 214,495
	Contributions and revenues-YTD	\$ 559
	Expenditures-YTD	\$ -
	Fund Balance - YTD	\$ 215,054

6	NOREBT-ECTS 06-07	mo/EE \$847	mo/EE \$74	mo/EE \$8.50	mo/EE \$929.50	Mini-
		Medical/ Rx	Dental	Vision	Total	pool
	Account Balance July 1, 2006	\$ 264,244	\$ -	\$ -	\$ 264,244	\$ 314,798
	Plus: YTD Contributions	\$ 160,129	\$ 16,081	\$ 2,044	\$ 178,253	\$ 25,429
	Less: YTD gross claims	\$ 162,656	\$ 15,556	\$ 2,739	\$ 180,950	\$ 23,188
	Less: Admin expenses/stop-loss ins	\$ 14,437	\$ 680	\$ 162	\$ 15,280	\$ 2,241
	Less: Total YTD claims/exps.	\$ 177,093	\$ 16,236	\$ 2,901	\$ 196,230	\$ 25,429
	Total YTD claims and expenses					
	YTD contribution less expense	\$ (16,964)	\$ (156)	\$ (857)	\$ (17,977)	\$ -
	Account balance -10/31/2007 YTD	4 \$ 247,280	\$ (156)	\$ (857)	\$ 246,267	\$ 314,798
	Months of claims in reserve	6.1	(0)	\$ (1.3)		
	avg monthly claims	\$ 40,664	\$ 3,889	\$ 511		
	NOREBT- prepaid claims/expenses					
	ECTS pool account balances	\$ 246,268				
	Mini-pool - ECTS share of trust	\$ 314,798				
	ECTS Wellness account	\$ 209				
	Reserved Fund Balance-prepaid medical	\$ 561,274				

7 Other information

ECTS sent additional information to Conrad Siegel Actuaries to determine the reportable value for postemployment benefits - implementation of GASB Statement 45. ECTS financial statements at June 30, 2008 will show the liability as determined by the actuary.

Preliminary 2008-2009 Budget was developed for PAC presentation on 12/7/07

PASBO is expected to release 403(b) compliance documents that can be used as a model for our Common Plan Document. The IRS issued new regulations for 403(b) retirement plans that must be implemented by January 1, 2009.

PSERS is expected to announce the 2008-09 employer contribution rate on December 13. PASBO earlier estimated the rate to be 4.97%. ECTS used the PASBO rate in calculating the preliminary 08-09 Budget.

The IRS mileage rate will increase to 50.5 cents per mile beginning January 1, 2008. This is the rate ECTS uses for mileage expense reimbursements and allocations.

Natural gas price for 2008 has been set for our user consortium at \$7.87 per DTH, a reduction from last year's average of \$8.48. Mid American is our gas supplier for the HS Building and Constellation NewEnergy is our consortium manager.

NOREBT proposed contribution rates for 2008-09:	2008-09	2007-08	
Medical	723.75	674.51	+7.3%
Prescription/drug	230.15	214.49	+7.3%
	953.90	889.00	
Dental	74.00	74.00	
Vision	11.00	9.50	+15.8%
Total NOREBT per employee	1,038.90	972.50	+6.83%