

Business Manager Report-prepared by Paul Fritz
February 2008

1 Bank Account Balances- January 31, 2008

General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT	\$	433,315.79
ECTS Capital Reserve Fund, PSDLAF	\$	289,066.14
Food Service Fund- PNC	\$	3,223.37
Student Activities Fund-PNC	\$	6,634.17
Total All Funds- bank balances	\$	<u>732,239.47</u>
ECTS Foundation- PSDLAF	\$	21,048.12
ECTS Foundation-Erie Community Foundatio	\$	200,000.00

2 General Fund- January 31, 2008
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	\$ 2,594,495	49.17%
Expenditure and reserve	\$ 5,575,713	\$ 2,878,065	51.62%
Change	\$ (299,550)	\$ (283,571)	
Year-to-date Fund Balance-	\$ -	\$ 15,979	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 80,250	\$ 113,764	
Year-to-Date			
Revenue	\$ 480,161	\$ 269,053	56.03%
Expenditure and reserve	\$ 560,411	\$ 206,727	36.89%
Change	\$ (80,250)	\$ 62,326	
Year-to-date Fund Balance-	\$ -	\$ 176,089	

3 Food Service Fund- January 31, 2008
Income and Expense Summary

	Annual Budget	Actual	%
Retained Earnings- July 1, 2007	\$ 48,167	\$ 48,167	
Year-to-Date			
Revenue	\$ 123,425	\$ 80,769	65.44%
Expense	\$ 123,425	\$ 77,322	62.65%
Gain/ (loss)	\$ -	\$ 3,447	
Year-to-date Retained earnings	\$ 48,167	\$ 51,614	

4	ECTS Capital Reserve Fund-	January 31, 2008
		Actual
	Fund Balance-July 1, 2007	
	High School designated	\$ 287,047
		Year-to-Date
	Plus: Transfers from General Fund	
	Interest-PSDLAF	\$ 202
		\$ 202
	Less: Expenditures	
		\$ -
		\$ -
	Year-to-date Fund Balance	\$ 287,249

5	ECTS Foundation-	January 31, 2008
	Fund Balance - July 1, 2007	\$ 214,495
	Contributions and revenues-YTD	\$ 9,823
	Expenditures-YTD	\$ 2,040
	Fund Balance - YTD	\$ 222,278

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

- a The Bureau of Career and Technical Education (PDE) will be conducting Civil Rights Compliance on-site visit to ECTS the week of February 25-26. ECTS staff is collecting documentation in anticipation fo the visit.
- b Bid proposals were solicited for a Patient Simulator for the Health Assistant program and will be funded by an IU tech prep grant as well as the Perkins local plan grant.
- c The State Ethics Commission is conducting a compliance review of Statements of Financial Interests that were filed with ECTS for the years 2004, 2005, and 2006
- d 2007 Statements of Financial Interests are to be completed by May 1 and filed with ECTS.
Please list Erie County Technical School on Line 05-Political Subdivision/Agency