

Business Manager Report-prepared by Paul Fritz
June 26, 2008

1 Bank Account Balances- May 31 2008

General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT	\$	855,025.32
ECTS Capital Reserve Fund, PSDLAF	\$	302,607.10
Food Service Fund- PNC	\$	18,415.93
Student Activities Fund-PNC	\$	2,714.31
Total All Funds- bank balances	\$	<u>1,178,762.66</u>
ECTS Foundation- PSDLAF	\$	17,649.77
ECTS Foundation-Erie Community Foundatio	\$	200,000.00

2 General Fund- Revenue and Expenditure Summary May 31 2008

ECTS-High School	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 299,550	\$ 299,550	
Year-to-Date			
Revenue	\$ 5,276,163	\$ 4,720,980	89.48%
Expenditure and reserve	\$ 5,575,713	\$ 4,586,192	82.25%
Change	\$ (299,550)	\$ 134,788	
Year-to-date Fund Balance-	\$ -	\$ 434,338	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 80,250	\$ 113,764	
Year-to-Date			
Revenue	\$ 480,161	\$ 452,023	94.14%
Expenditure and reserve	\$ 560,411	\$ 354,546	63.27%
Change	\$ (80,250)	\$ 97,476	
Year-to-date Fund Balance-	\$ -	\$ 211,240	

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

	Annual Budget	Actual	%
Retained Earnings- July 1, 2007	\$ 48,167	\$ 48,167	
Year-to-Date			
Revenue	\$ 123,425	\$ 137,067	111.05%
Expense	\$ 123,425	\$ 112,871	91.45%
Gain/ (loss)	\$ -	\$ 24,196	
Year-to-date Retained earnings	\$ 48,167	\$ 72,363	

4	ECTS Capital Reserve Fund-	May 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-	May 31 2008
	Fund Balance - July 1, 2007	\$ 214,495
	Contributions and revenues-YTD	\$ 10,624
	Expenditures-YTD	\$ 6,240
	Fund Balance - YTD	\$ 218,880

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	\$ 411,262	\$ 40,376	\$ 5,142	\$ 456,779	\$ 64,485
	Less: YTD gross claims	\$ 384,762	\$ 33,790	\$ 4,519	\$ 423,071	\$ -
	Less: Admin expenses/stop-loss ins	\$ 36,421	\$ 1,710	\$ 407	\$ 38,539	\$ 5,673
	Less: Total YTD claims/exps.	\$ 421,184	\$ 35,501	\$ 4,926	\$ 461,610	\$ 5,673
	Total YTD claims and expenses					
	YTD contribution less expense	\$ (9,922)	\$ 4,875	\$ 216	\$ (4,831)	\$ 58,812
	Account balance -4/30/2008 YTD	10 \$ 253,904	\$ 4,875	\$ 216	\$ 258,995	\$ 373,610
	Months of claims in reserve	6.6	1	\$ 0.5		
	avg monthly claims	\$ 38,476	\$ 3,379	\$ 514		
	NOREBT- prepaid claims/expenses					
	ECTS account balances	\$ 258,995				
	Mini-pool - ECTS share of trust	\$ 373,610				
	Reserved Fund Balance-prepaid medical	\$ 632,605				

7 Other information

403 (b) - Developing a written plan for the voluntary retirement plan under IRS code section 403 (b).

Considering Kades-Margolis/Employee Admin Services, Inc. as the third party administrator for the plan that has to be in place by January 1, 2009.

Fixed Assets- reconciling fixed asset additions/deletions/transfers for 2007-08 to submit to Industrial Appraisal for the annual property insurable values report.

VISA - purchasing limit changes effective July 1, based on budgets and spending needs.

Total purchasing 6/28/07 through 5/27/08 (11 months) = \$563,703.5 (2,114 transactions)

Insurance renewals	08-09	07-08
Commercial Package	\$ 24,798.00	\$ 30,450.00
Errors & Omissions	\$ 6,145.00	\$ 6,955.00
Excess/Umbrella liability	\$ 17,655.00	\$ 17,655.00
Workers Compensation	\$ 24,852.00	\$ 21,768.22
Total premiums	\$ 73,450.00	\$ 76,828.22
Change from last year	\$ (3,378.22)	

2007-08 accomplishments

Strategic planning completion- team effort

Telephone install completion with Jeff Smith- telephone accounting software

Civil Rights compliance review-no corrections

CAEP invoicing process change with SARCC - monthly district invoicing

Capital Reserve Fund transfer to Erie Community Foundation- with Aldo Jackson

ProSoft equipment inventory data transfer to Industrial Appraisal

OPEB valuation with actuary -Other post employment benefits

Planning for 403 (b) plan documents and selecting an administrator

PRSBA professional registration renewal - 20yrs.

Professional contract negotiations - early bird TA