

Business Manager Report-prepared by Paul Fritz
March 2008

1 Bank Account Balances- February 29, 2008

General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT	\$	825,207.15
ECTS Capital Reserve Fund, PSDLAF	\$	302,536.09
Food Service Fund- PNC	\$	3,138.51
Student Activities Fund-PNC	\$	6,795.40
Total All Funds- bank balances	\$	<u>1,137,677.15</u>
ECTS Foundation- PSDLAF	\$	21,155.16
ECTS Foundation-Erie Community Foundatio	\$	200,000.00

2 General Fund- February 29, 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	\$ 3,228,937	61.20%
Expenditure and reserve	\$ 5,575,713	\$ 3,284,256	58.90%
Change	\$ (299,550)	\$ (55,319)	
Year-to-date Fund Balance-	\$ -	\$ 244,231	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 80,250	\$ 113,764	
Year-to-Date			
Revenue	\$ 480,161	\$ 294,160	61.26%
Expenditure and reserve	\$ 560,411	\$ 267,858	47.80%
Change	\$ (80,250)	\$ 26,302	
Year-to-date Fund Balance-	\$ -	\$ 140,066	

3 Food Service Fund- February 29, 2008
Income and Expense Summary

	Annual Budget	Actual	%
Retained Earnings- July 1, 2007	\$ 48,167	\$ 48,167	
Year-to-Date			
Revenue	\$ 123,425	\$ 95,021	76.99%
Expense	\$ 123,425	\$ 95,761	77.59%
Gain/ (loss)	\$ -	\$ (741)	
Year-to-date Retained earnings	\$ 48,167	\$ 47,426	

4	ECTS Capital Reserve Fund-	February 29, 2008
		Actual
	Fund Balance-July 1, 2007	
	High School designated	\$ 287,047
		Year-to-Date
	Plus: Transfers from General Fund	
	Interest-PSDLAF	\$ 15,489
		\$ 15,489
	Less: Expenditures	
		\$ -
		\$ -
	Year-to-date Fund Balance	\$ 302,536

5	ECTS Foundation-	February 29, 2008
	Fund Balance - July 1, 2007	\$ 214,495
	Contributions and revenues-YTD	\$ 10,056
	Expenditures-YTD	\$ 2,040
	Fund Balance - YTD	\$ 222,511

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.
Please list Erie County Technical School on Line 05-Political Subdivision/Agency

b NOREBT- medical plan trustees has approved contribution rates for 2008-09:					
		08-09	07-08	\$ chg	% chg
Medical	\$	723.75	674.51	49.24	7.30%
Prescription	\$	230.15	214.49	15.66	7.30%
Dental	\$	74.00	74.00	-	0.00%
Vision	\$	11.00	9.50	1.50	15.79%
Per employee total per month	\$	1,038.90	972.50	66.40	6.83%
Per employee total per year	\$	12,466.76	11,670.00		
12/31/2007					
ECTS account balance	\$	246,587.00			
Other 12 district balances	\$	5,236,450.20			
	\$	5,483,037.20			
Other pooled balances	\$	10,775,280.32			
Total NOREBT balance	\$	16,258,317.52			