

Business Manager Report-prepared by Paul Fritz
November 2007

1 Bank Account Balances- October 31, 2007

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 777,128.38
ECTS Capital Reserve Fund, PSDLAF	\$ 299,683.35
ECTS Foundation- PSDLAF	\$ 212,476.60
Food Service Fund- PNC	\$ 419.65
Student Activities Fund-PNC	\$ 5,163.54
Total All Funds- bank balances	\$ 1,294,871.52

2 General Fund- October 31, 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	\$ 1,444,016	27.37%
Expenditure and reserve	\$ 5,575,713	\$ 1,347,600	24.17%
Change	\$ (299,550)	\$ 96,416	
YTD adjust to budgeted GF amount		\$ 23,654	
Year-to-date Fund Balance-	\$ -	\$ 419,620	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 75,704	\$ 113,764	
	Year-to-Date		
Revenue	\$ 475,661	\$ 108,768	22.87%
Expenditure and reserve	\$ 551,365	\$ 85,216	15.46%
Change	\$ (75,704)	\$ 23,552	
YTD adjust to budgeted GF amount		\$ (23,654)	
Year-to-date Fund Balance-	\$ -	\$ 113,662	

3 Food Service Fund- October 31, 2007
Income and Expense Summary

	Annual Budget	Actual	%
Retained Earnings- July 1, 2007	\$ 48,167	\$ 48,167	
	Year-to-Date		
Revenue	\$ 123,425	\$ 39,781	32.23%
Expense	\$ 123,425	\$ 36,102	29.25%
Gain/ (loss)	\$ -	\$ 3,679	
Year-to-date Retained earnings	\$ 48,167	\$ 51,846	

4	ECTS Capital Reserve Fund-	October 31, 2007
		Actual
	Fund Balance-July 1, 2007	
	High School designated	\$ 287,047
		Year-to-Date
	Plus: Transfers from General Fund	
	Interest-PSDLAF	\$ 136
		\$ 136
	Less: Expenditures	
		\$ -
		\$ -
	Year-to-date Fund Balance	\$ 287,183

5	ECTS Foundation-	October 31, 2007
	Fund Balance - July 1, 2007	\$ 214,495
	Contributions and revenues-YTD	\$ 441
	Expenditures-YTD	\$ -
	Fund Balance - YTD	\$ 214,937

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	\$ 284,723	\$ -	\$ -	\$ 284,723	\$ 285,947
	Plus: YTD Contributions	\$ 480,039	\$ 49,058	\$ 5,623	\$ 534,720	\$ 71,999
	Less: YTD gross claims	\$ 466,491	\$ 40,166	\$ 6,699	\$ 513,356	\$ 36,171
	Less: Admin expenses/stop-loss ins	\$ 39,198	\$ 2,137	\$ 508	\$ 41,843	\$ 6,978
	Less: Total YTD claims/exps.	\$ 505,689	\$ 42,303	\$ 7,207	\$ 555,199	\$ 43,149
	Total YTD claims and expenses					
	YTD contribution less expense	\$ (25,650)	\$ 6,755	\$ (1,584)	\$ (20,479)	\$ 28,851
	Account balance - 06/30/2007 YTD	12 \$ 259,073	\$ 6,755	\$ (1,584)	\$ 264,244	\$ 314,798
	Months of claims in reserve	6.7	2	\$ (2.8)		
	avg monthly claims	\$ 38,874	\$ 3,347	\$ 469		
	NOREBT- prepaid claims/expenses					
	ECTS pool account balances	\$ 264,244				
	Mini-pool - ECTS share of trust	\$ 314,798				
	ECTS Wellness account	\$ 866				
	Reserved Fund Balance-prepaid medical	\$ 579,908				

7 Other information

- a Medical benefit plan enrollment and census data was collected and forwarded 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.
- b Bid proposals were received for a 3D printer educational package for Drafting & Design.
A motion for consideration is on the November meeting agenda- Allegheny Educational - \$29,975.00
The Perkins Local Plan budget includes funding for this equipment.
- c Reimbursement checks have been received from our insurance companies for the losses incurred from the water damage in the server equipment rooms. The insurance carrier for the installer has also been contacted for possible subrogation of the claim. Our deductible on the claim is \$5,000.
- d 2008-2009 Budget preparations are ongoing and a proposed budget plan will be presented to the PAC at their December meeting.