

**Business Manager Report-prepared by Paul Fritz**  
**October 2007**

**1 Bank Account Balances- September 30, 2007**

|                                   |                 |
|-----------------------------------|-----------------|
| General Fund Cash Accounts        |                 |
| PNC, PSDLAF, PSDMAX, PLGIT        |                 |
| Investments, PSDLAF               | \$ 677,288.37   |
| ECTS Capital Reserve Fund, PSDLAF | \$ 299,677.13   |
| ECTS Foundation- PSDLAF           | \$ 212,336.38   |
| Food Service Fund- PNC            | \$ 6,336.42     |
| Student Activities Fund-PNC       | \$ 4,706.24     |
| Total All Funds- bank balances    | \$ 1,200,344.54 |

**2 General Fund- September 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                          | \$ 5,289,313  | \$ 883,852 | 16.71% |
| Expenditure and reserve          | \$ 5,588,863  | \$ 869,262 | 15.55% |
| Change                           | \$ (299,550)  | \$ 14,590  |        |
| YTD adjust to budgeted GF amount |               | \$ 23,654  |        |
| Year-to-date Fund Balance-       | \$ -          | \$ 337,794 |        |

|                                  |               |             |        |
|----------------------------------|---------------|-------------|--------|
| RCTC                             | Annual Budget | Actual      | %      |
| Fund Balance July 1, 2007        | \$ 75,704     | \$ 113,764  |        |
|                                  | Year-to-Date  |             |        |
| Revenue                          | \$ 475,661    | \$ 67,822   | 14.26% |
| Expenditure and reserve          | \$ 551,365    | \$ 42,080   | 7.63%  |
| Change                           | \$ (75,704)   | \$ 25,742   |        |
| YTD adjust to budgeted GF amount |               | \$ (23,654) |        |
| Year-to-date Fund Balance-       | \$ -          | \$ 115,851  |        |

**3 Food Service Fund- September 30, 2007**  
**Income and Expense Summary**

|                                 |               |            |        |
|---------------------------------|---------------|------------|--------|
|                                 | Annual Budget | Actual     | %      |
| Retained Earnings- July 1, 2007 | \$ 48,167     | \$ 48,167  |        |
|                                 | Year-to-Date  |            |        |
| Revenue                         | \$ 123,425    | \$ 13,627  | 11.04% |
| Expense                         | \$ 123,425    | \$ 17,688  | 14.33% |
| Gain/ (loss)                    | \$ -          | \$ (4,061) |        |
| Year-to-date Retained earnings  | \$ 48,167     | \$ 44,106  |        |

|          |                                   |                           |
|----------|-----------------------------------|---------------------------|
| <b>4</b> | <b>ECTS Capital Reserve Fund-</b> | <b>September 30, 2007</b> |
|          |                                   | <u>Actual</u>             |
|          | Fund Balance-July 1, 2007         |                           |
|          | High School designated            | \$ 287,047                |
|          |                                   | <u>Year-to-Date</u>       |
|          | Plus: Transfers from General Fund |                           |
|          | Interest-PSDLAF                   | \$ 130                    |
|          |                                   | <u>\$ 130</u>             |
|          | Less: Expenditures                |                           |
|          |                                   | <u>\$ -</u>               |
|          |                                   | <u>\$ -</u>               |
|          | Year-to-date Fund Balance         | \$ 287,177                |

|          |                                |                           |
|----------|--------------------------------|---------------------------|
| <b>5</b> | <b>ECTS Foundation-</b>        | <b>September 30, 2007</b> |
|          | Fund Balance - July 1, 2007    | \$ 214,495                |
|          | Contributions and revenues-YTD | \$ 301                    |
|          | Expenditures-YTD               | \$ -                      |
|          | Fund Balance - YTD             | \$ 214,796                |

|          |                                         |                      |                  |                   |                   |                   |
|----------|-----------------------------------------|----------------------|------------------|-------------------|-------------------|-------------------|
| <b>6</b> | <b>NOREBT-ECTS 06-07</b>                | 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.            | <u>\$ 505,689</u>    | <u>\$ 42,303</u> | <u>\$ 7,207</u>   | <u>\$ 555,199</u> | <u>\$ 43,149</u>  |
|          | Total YTD claims and expenses           |                      |                  |                   |                   |                   |
|          | YTD contribution less expense           | \$ (25,650)          | \$ 6,755         | \$ (1,584)        | \$ (20,479)       | \$ 28,851         |
|          | Account balance - <b>06/30/2007</b> YTD | 12 <u>\$ 259,073</u> | <u>\$ 6,755</u>  | <u>\$ (1,584)</u> | <u>\$ 264,244</u> | <u>\$ 314,798</u> |
|          | 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              | <u>\$ 264,244</u>    |                  |                   |                   |                   |
|          | Mini-pool - ECTS share of trust         | <u>\$ 314,798</u>    |                  |                   |                   |                   |
|          | ECTS Wellness account                   | <u>\$ 866</u>        |                  |                   |                   |                   |
|          | Reserved Fund Balance-prepaid medical   | <u>\$ 579,908</u>    |                  |                   |                   |                   |

## **7 Other information**

- a Tool and Die CNC equipment bids were advertised, received and opened.  
Perseo-Erie(HURCO) was the sole bidder. Bid award is on the October agenda for approval.
- b Bid specifications will be developed and advertised for a 3D printer educational package for  
Drafting & Design- approximate cost of \$30,000. Bid is expected to be awarded at the November meeting.  
The Perkins Local Plan budget includes funding for this equipment.