

Business Manager Report-prepared by Paul Fritz
September 27, 2007

1 Bank Account Balances- August 31, 2007

General Fund Cash Accounts	
PNC, PSDLAF, PSDMAX, PLGIT	
Investments, PSDLAF	\$ 785,081.88
ECTS Capital Reserve Fund, PSDLAF	\$ 299,560.44
ECTS Foundation- PSDLAF	\$ 212,134.75
Food Service Fund- PNC	\$ 3,196.24
Student Activities Fund-PNC	\$ 4,243.23
Total All Funds- bank balances	\$ 1,304,216.54

2 General Fund- August 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	\$ 5,229,313	\$ 609,104	11.65%
Expenditure and reserve	\$ 5,528,863	\$ 493,342	8.92%
Change	\$ (299,550)	\$ 115,763	
YTD adjust to budgeted GF amount		\$ 23,654	
Year-to-date Fund Balance-	\$ -	\$ 438,967	

RCTC	Annual Budget	Actual	%
Fund Balance July 1, 2007	\$ 75,704	\$ 113,764	
	Year-to-Date		
Revenue	\$ 475,661	\$ 51,478	10.82%
Expenditure and reserve	\$ 551,365	\$ 17,625	3.20%
Change	\$ (75,704)	\$ 33,853	
YTD adjust to budgeted GF amount		\$ (23,654)	
Year-to-date Fund Balance-	\$ -	\$ 123,963	

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

	Annual Budget	Actual	%
Retained Earnings- July 1, 2007	\$ 48,167	\$ 48,167	
	Year-to-Date		
Revenue	\$ 123,425	\$ 753	0.61%
Expense	\$ 123,425	\$ 770	0.62%
Gain/ (loss)	\$ -	\$ (17)	
Year-to-date Retained earnings	\$ 48,167	\$ 48,150	

4	ECTS Capital Reserve Fund-	August 31, 2007
		<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	\$ 13
		<u>\$ 13</u>
	Less: Expenditures	
		<u>\$ -</u>
		<u>\$ -</u>
	Year-to-date Fund Balance	\$ 287,060

5	ECTS Foundation-	August 31, 2007
	Fund Balance - July 1, 2007	\$ 214,495
	Contributions and revenues-YTD	\$ 99
	Expenditures-YTD	\$ -
	Fund Balance - YTD	\$ 214,595

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	\$ -	\$ -	\$ 570,670	\$ 285,947
	Plus: YTD Contributions	\$ 480,039	\$ 49,058	\$ 5,623	\$ 606,719	\$ 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	\$ 113,842	\$ 6,978
	Less: Total YTD claims/exps.	<u>\$ 505,689</u>	<u>\$ 42,303</u>	<u>\$ 7,207</u>	<u>\$ 627,198</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 - 06/30/2007 YTD	12 <u>\$ 259,073</u>	<u>\$ 6,755</u>	<u>\$ (1,584)</u>	<u>\$ 550,191</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 Specifications for bid proposals for the next round of Tool and Die CNC equipment are completed. The ids will be publicly advertised for October JOC approval. The purchase is funded 50% with a CTE grant and 50% with local matching funds (budgetary reserve).
- b The deficiencies from the local audit that were dicussed at last month's JOC meeting have been resolved in the Food Service and Culinary deli cash collection procedures by utilization of support staff.
- c The application for approval to participate in federal student financial aid programs has been submitted to DOE. Approval will give adult students access to financial aid.
- d Business Manager's upcoming travel for professional development:
 - PACTA Business Manager workshop at State College October 2 and 3
 - ASBO Annual Conference at Toronto October 12, 13 ,14, 15