Business Manager Report-prepared by Paul Fritz
July 24 2008

1 Bank Account Balances- June 30 2008 (Pending final audit)

General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT	$	687,815.63
ECTS Capital Reserve Fund, PSDLAF	$	391,546.99
Food Service Fund- PNC	$	12,824.77
Student Activities Fund-PNC	$	303.46
Total All Funds- bank balances	$	1,092,490.85
ECTS Foundation- PSDLAF	$	18,939.77
ECTS Foundation-Erie Community Foundatio	$	200,000.00

2 General Fund- June 30 2008 (Pending final audit)
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	$	5,374,739	101.87%
Expenditure and reserve	$	5,575,713	$	5,395,413	96.77%
Change	$	(299,550)	$	(20,674)	
Year-to-date Fund Balance-	$	-	$	278,876	

RCTC		Annual Budget		Actual	%	
Fund Balance July 1, 2007	$	80,250	$	113,764		
				Year-to-Date		
Revenue	$	480,161	$	471,580	98.21%	$ 5,846,318.80
Expenditure and reserve	$	560,411	$	414,193	73.91%	$ 5,809,605.30
Change	$	(80,250)	$	57,388		
Year-to-date Fund Balance-	$	-	$	171,151		

3 Food Service Fund- June 30 2008 (Pending final audit)
Income and Expense Summary

		Annual Budget		Actual	%
Retained Earnings- July 1, 2007	$	48,167	$	48,167	
				Year-to-Date	
Revenue	$	123,425	$	141,838	114.92%
Expense	$	123,425	$	129,251	104.72%
Gain/ (loss)	$	-	$	12,587	
Year-to-date Retained earnings	$	48,167	$	60,754	

4	**ECTS Capital Reserve Fund-**	**June 30 2008**	**(Pending final audit)**
		Actual	
	Fund Balance-July 1, 2007		
	High School designated	$ 287,047	
		Year-to-Date	
	Plus: Transfers from General Fund	$ 111,000	
	Interest-PSDLAF	$ 15,648	
		$ 126,648	
	Less: Expenditures		
		$ 22,148	
		$ 22,148	
	Year-to-date Fund Balance	$ 391,547	

5	**ECTS Foundation-**	**June 30 2008**	**(Pending final audit)**
	Fund Balance - July 1, 2007	$ 214,495	
	Contributions and revenues-YTD	$ 16,086	
	Expenditures-YTD	$ 17,590	
	Fund Balance - YTD	$ 212,991	

6	**NOREBT-ECTS 07-08**		mo/EE $889 Medical/ Rx	mo/EE $74 Dental	mo/EE $9.50 Vision	mo/EE $972.50 Total	Mini-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) - approval requested for the required Plan Document and consulting and administration services: Kades-Margolis Corp/Employee Admin Services, Inc.

2007-2008 year end statements and accounts are prepared for audit by Felix & Gloekler.

2007-2008 Final expenditure reports for grants have been filed.

Industrial Appraisal - 2007-2008 fixed asset change reports have been sent for report updating to 6/30/08

Perkins Plan 2008-2009 - substantial approval received from PDE
Equipment purchase bids can now be developed ASAP.

NOREBT-reserved fund balance at 6/30/08 increased from $549,542 to $632,605.

Bid award--HVAC project for transitin center - bids due Friday July 18th.