Business Manager Report- prepared by Paul Fritz
August 27, 2009

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General Ledger Bank Account Balances-		July 31 2009
General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT	$	468,106.84
ECTS Capital Reserve Fund, PSDLAF	$	339,002.79
Food Service Fund- PNC	$	13,387.60
Student Activities Fund-PNC	$	4,927.00
Total All Funds- bank balances	$	825,424.23
ECVT Foundation- PSDLAF/PSDMAX	$	6,883.90
ECVT Foundation-ECF (6/30/09)	$	143,850.37
Total ECVT Foundation	$	150,734.27

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General Fund- **July 31 2009**
Revenue and Expenditure Summary

ECTS-High School		Annual Budget		YTD Actual	%
Fund Balance July 1, 2009	$	132,155	$	225,121	
Revenue	$	5,746,095	$	241,494	4.20%
Expenditure and reserve	$	5,702,345	$	199,906	3.51%
Change	$	43,750	$	41,588	
Fund Balance-Designated-PSERS	$	43,750	$	43,750	
Fund Balance-Undesignated	$	132,155	$	222,959	

RCTC		Annual Budget		YTD Actual	%
Fund Balance July 1, 2009	$	154,881	$	143,269	
Revenue	$	451,019	$	3,676	0.82%
Expenditure and reserve	$	492,605	$	(10,193)	-2.07%
Change	$	(41,586)	$	13,869	
Fund Balance-Designated-RCTC	$	113,295	$	157,138	

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Food Service Fund- **July 31 2009**
Income and Expense Summary

		Annual Budget		YTD-Actual	%
Retained Earnings- July 1, 2009	$	60,851	$	60,851	
Revenue	$	186,017	$	203	0.11%
Expense	$	186,017	$	(547)	-0.29%
Gain/ (loss)	$	-	$	750	
Year-to-date Retained earnings	$	60,851	$	61,601	

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ECTS Capital Reserve Fund-	July 31 2009 YTD-Actual
Fund Balance-July 1, 2009	
Designated-Transition Center	8,743
Undesignated	$ 320,868
	$ 329,611
Plus:	
Transfers from General Fund	$ 15,020
Workforce Investment-Transition Center	$ 2,462
Interest-PSDLAF	$ -
	$ 17,482
Less:	
Transition Center expenditures-payroll	$ 3,346
Transition Center expenditures-purchases	$ 2,283
	$ 5,629
Fund Balance	$ 341,464
Designated-Transition Center	$ 5,576
Undesignated	$ 335,888
	$ 341,464

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NOREBT-ECTS		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, 2008		$ 251,184	$ -	$ -	$ 251,184	$ 378,368
Plus: YTD Contributions+receipts		$ 527,959	$ 48,959	$ 7,201	$ 584,119	$ 91,790
Less: YTD gross claims		$ 596,914	$ 35,423	$ 6,203	$ 638,540	$ 44,248
Less: Admin expenses/stop-loss ins		$ 38,183	$ 2,078	$ 559	$ 40,820	$ 84,118
Less: Total YTD claims/exps.		$ 635,097	$ 37,500	$ 6,762	$ 679,359	$ 128,366
Total YTD claims and expenses						
YTD contribution less expense		$ (107,138)	$ 11,459	$ 439	$ (95,241)	$ (36,576)
Account balance -*06/30/2009* YTD	12	$ 144,046	$ 11,459	$ 439	$ 155,943	$ 341,792
Months of claims + expenses in reserve		2.7	4	$ 0.8	2.8	
avg monthly claims + expenses		$ 52,925	$ 3,125	$ 564	$ 56,613	
NOREBT- prepaid claims/expenses						
ECTS account balances		$ 155,943				
Mini-pool - ECTS share of trust		$ 341,792				
Wellness balance		$ 2,135				
Reserved Fund Balance-prepaid medical		$ 499,870				

6 **Other information**

a Felix & Gloekler auditors completed their field work July 27 and 28, 2009
The 6/30/09 Audited Finanaical Statements are presented for approval

b Bid proposals were due August 17, 2009 to purchase an Industrial Wiring Training System for Electrical Engineering
Equipment is funded through Carl B Perkins grant @ $45,000 estimate
Advanced Technologies was the sole bidder and is recommended at $48,504.76

c ECVT Foundation endowment at Erie Community Foundation value at 6/30/09 = $ 143,850.37
This is a six month increase over
12/31/09 of $ 8,740.01 6.5%

d PA Sales tax refunds:
Each year a refund petition has been filed for PA sales taxes paid on VISA transactions.
However due to the small amount for 2008-09, the petition will not be filed
PA Sales tax paid

2008-09 -$ 29.91
2007-08-$154.88 refunded
2006-07-$103.47 refunded
2005-06-$163.46 refunded
2004-05-$800.93 refunded

e Records Retention Project
The Business Manager is reviewing records retention timelimes.
A purge of certain files is being done to conserve space and to make retrieval simpler.
40 years of files containing budgets, audit reports, and annual financial reports are being reviewed for content.
Workpapers are being purged, keeping only the actual reports.
Section 518 of the Public School Code requires permanent retention of annual audit reports, and financial reports
6 years of workpapers will be kept.

7 **Meetings, training workshops**

a NOREBT Trustees 2009-2010
9/8/09 @ 4:00 pm
12/8/09 @ 4:00 pm
3/9/10 @ 4:00 pm
6/8/10 @ 1:00 pm (tentative)

Mr. Duda- Board Trustee
Mr. Bucksbee, Board Alternate