Business Manager Report- prepared by Paul Fritz
August 25, 2011

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General Ledger Bank Account Balances-	**July 31, 2011**	**June 30, 2011**
General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT	$ 925,672.70	$ 869,117.24
ECTS Capital Projects Fund, PSDLAF	$ 466,121.01	$ 385,538.05
Food Service Fund- PNC	$ 18,560.21	$ 23,817.95
Student Activities Fund-PNC	$ 550.28	$ 585.14
Total All Funds- Bank Balances	$ 1,410,904.20	$ 1,279,058.38
ECVT Foundation- PSDLAF	$ 2,130.62	$ 2,081.13
ECVT Foundation-ECF (6/30/11)	$ 191,639.62	$ 194,043.58
Total ECVT Foundation	$ 193,770.24	$ 196,124.71

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General Fund- **Revenue and Expenditure Summary**	**July 31, 2011** **2011-2012**

ECTS-High School	**Annual Budget**	**YTD Actual**	**%**
Fund Balances - July 1, 2011			
Fund Balance-Unassigned-(High School)	$ 279,253	$ 393,446	
Fund Balance-Assigned PSERS	$ 86,250	$ 86,250	
Fund Balance-Non-Spendable-NOREBT	$ 552,084	$ 552,084	
Fund Balance-Non-Spendable-Inventory	$ 202,009	$ 202,009	
	$ 1,119,596	$ 1,233,789	
Revenue-District contributions	$ 3,815,770	$ 317,982	8.33%
Revenue- all other sources	$ 2,010,972	$ 21,359	1.06%
Total Revenue	$ 5,826,742	$ 339,341	
Expenditure and reserve	$ 5,784,183	$ 562,629	9.73%
Change	$ 42,559	$ (223,288)	
Fund Balances			
Fund Balance-Unassigned-(High School)	$ 319,672	$ 141,239	
Fund Balance-Assigned PSERS	$ 86,250	$ 86,250	
Fund Balance-Non-Spendable-NOREBT	$ 525,305	$ 552,084	
Fund Balance-Non-Spendable-Inventory	$ 230,928	$ 230,928	
	$ 842,483	$ 869,262	

RCTC	**Annual Budget**	**YTD Actual**	**%**
Fund Balance July 1, 2011	$ 146,004	$ 148,105	
Revenue	$ 401,010	$ 2,314	0.58%
Expenditure and reserve	$ 404,390	$ 15,543	3.84%
Change	$ (3,380)	$ (13,229)	
Fund Balance-Assigned-RCTC	$ 142,624	$ 134,876	

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Food Service Fund- Income and Expense Summary	**July 31, 2011**		
	Annual Budget	YTD-Actual	%
Fund Balances - July 1, 2011			
Fund balance-Assigned-Food Services	$ 23,263	$ 23,264	
Fund Balance-Assigned Capital Assets (net)	$ 37,636	$ 37,636	
	$ 60,899	$ 60,900	
Operating Revenue	$ 198,586	$ 218	0.11%
Operating Expense	$ 198,586	$ 5,606	2.82%
Depreciation expense		$ 4,970	
Gain/ (loss)	$ -	$ (10,359)	
Fund Balances - Ending			
Fund balance-Assigned-Food Services	$ 23,263	$ 17,876	
Fund Balance-Assigned Capital Assets	$ 37,636	$ 32,666	
	$ 60,899	$ 50,541	

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ECTS Capital Projects Fund-	**July 31, 2011**
	YTD-Actual
Fund Balance-July 1, 2011	
Assigned-Transition Center	16,926
Assigned-Capital Projects	$ 371,812
	$ 388,738
Plus:	
Transfers from General Fund-2011-12 Budget	$ 66,800
Transfers from General Fund- insurance claim	$ 14,411
Interest-PSDLAF	$ 0
	$ 81,211
Less:	
Transition Center Kitchen payments	$ -
Building repairs-insurance claim-storm repairs	$ 1,645
Building repairs-front glass panels	$ 2,183
	$ 3,828
Fund Balance	$ 466,121
Assigned-Transition Center	$ 16,926
Assigned-Capital Projects	$ 449,195
	$ 466,121

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Student Activity Fund	**July 31, 2011**
	YTD-Actual
Fund Balances- July 1, 2011	
Designated-SkillsUSA	$ 533
Designated-NTHS	$ 117
	$ 650
Revenue + Transfers	
SkillsUSA	$ 310
National Technical Honor Society	$ -
	$ 310
Expenditure	
SkillsUSA	$ 345
National Technical Honor Society	$ -
	$ 345
Fund Balances- YTD	
Assigned-SkillsUSA	$ 498
Assigned-NTHS	$ 117
	$ 615

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NOREBT-ECTS		mo/EE $1,108 Medical/ Rx	mo/EE $62 Dental	mo/EE $10 Vision	mo/EE $1,180 Total	Excess Loss fund
Account Balance July 1, 2010		$ 113,736	$ -	$ -	$ 113,736	$ 378,215
Plus: YTD Contributions+receipts		$ 444,406	$ 29,946	$ 4,830	$ 479,182	$ 84,119
Plus prescription rebates		$ 8,814			$ 8,814	
Plus prescription rebates 2000-2007		$ 8,823			$ 8,823	
Plus claims reimbursment from excess loss fund		$ 57,554			$ 57,554	
Plus: Trust interest allocation 1993-2010 (A/R)		$ 100,859			$ 100,859	
		$ 620,456	$ 29,946	$ 4,830	$ 655,232	$ 84,119
Less: YTD gross claims		$ (552,860)	$ (37,406)	$ (6,536)	$ (596,802)	$ -
Less claims reimbursment from excess loss fund					$ -	$ (57,554)
Less: Admin expenses/stop-loss ins		$ (28,002)	$ (1,570)	$ (422)	$ (29,994)	
Less: Total YTD claims/exps.		$ (580,862)	$ (38,976)	$ (6,958)	$ (626,796)	$ (57,554)
Total YTD claims and expenses						
YTD contribution less expense		$ 39,594	$ (9,030)	$ (2,128)	$ 28,436	$ 26,565
Account balance -*3/31/11* YTD +interest AR	9	$ 153,330	$ (9,030)	$ (2,128)	$ 142,172	$ 404,780
Months of claims + expenses in reserve		(2.4)	2	$ 2.9	(2.0)	
avg monthly claims + expenses		$ (64,540)	$ (4,331)	$ (773)	$ (69,644)	
NOREBT- prepaid claims/expenses						
ECTS account balance		$ 142,172				
Excess loss fund - ECTS share of trust assets		$ 404,780				
Wellness balance		$ 5,132				
Reserved Fund Balance-prepaid medical		$ 552,084	**accrued balance 6/30/11**			

7 Other information

* Food Service- school lunch and breakfast program-The ECTS cafeteria Manager has indicated she will be retiring in October 2011.
  We are working with Fort leBoeuf School District to provide management services, which will require ECTS to add a second Food Service part time aide

* Annual audit- Felix & Gloekler,PC completed their annual audit of the financial statements and procedures during July
  Financial Statements and Audit Report will be presented at August 25 JOC work session

* 2012-2013 Budget preparation underway

8 Outside meetings and training workshops/webinars

* PASBO- Cost Reduction Task Force- quarterly meetings August through May
* PASBO- Webcast-Concessionary Bargaining-10/18/11