Business Manager Report- prepared by Paul Fritz
March 22, 2012

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General Ledger Bank Account Balances-	2/29/12	1/31/12
General Fund Cash Accounts		
PNC, PSDLAF, PSDMAX, PLGIT	$ 1,326,326.96	$1,216,310.95
ECTS Capital Projects Fund, PSDLAF	$ 421,057.19	$ 421,021.03
Food Service Fund- PNC	$ 13,115.54	$ 16,041.49
Student Activities Fund-PNC	$ 4,535.60	$ 6,856.85
Total All Funds- Bank Balances	$ 1,765,035.29	$1,660,230.32
ECVT Foundation- PSDLAF	$ 41,010.44	$ 41,789.79
ECVT Foundation-ECF (1/31/12)	$ 184,502.60	$ 177,942.91
Total ECVT Foundation	$ 225,513.04	$ 219,732.70

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General Fund- Revenue and Expenditure Summary	2/29/12 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	$ 2,543,856	66.67%
Revenue- all other sources	$ 2,116,361	$ 1,119,939	52.92%
Total Revenue	$ 5,932,131	$ 3,663,795	
Expenditure and reserve	$ 5,954,688	$ 3,288,420	55.22%
Change	$ (22,557)	$ 375,374	
Fund Balances			
Fund Balance-Unassigned-(High School)	$ 185,777	$ 697,901	
Fund Balance-Assigned PSERS	$ 128,250	$ 128,250	
Fund Balance-Non-Spendable-NOREBT	$ 552,084	$ 552,084	
Fund Balance-Non-Spendable-Inventory	$ 230,928	$ 230,928	
	$ 1,097,039	$ 1,609,163	

RCTC	Annual Budget	YTD Actual	%
Fund Balance July 1, 2011	$ 146,004	$ 148,105	
Revenue	$ 347,710	$ 212,137	61.01%
Expenditure and reserve	$ 351,090	$ 221,952	63.22%
Change	$ (3,380)	$ (9,816)	
Fund Balance-Assigned-RCTC	$ 142,624	$ 138,289	

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Food Service Fund- **Income and Expense Summary**	**2/29/12**		
	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	$ 131,827	66.38%
Operating Expense	$ 198,586	$ 126,004	63.45%
Depreciation expense		$ -	
Gain/ (loss)	$ -	$ 5,823	
Fund Balances - Ending			
Fund balance-Assigned-Food Services	$ 23,263	$ 29,087	
Fund Balance-Assigned Capital Assets	$ 37,636	$ 37,636	
	$ 60,899	$ 66,723	

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ECTS Capital Projects Fund-	**2/29/12** 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	$ 19,284
Interest-PSDLAF	$ 94
	$ 86,177
Less:	
ADS copier lease buyout	$ 3,059
Admin office printer/copier	$ 10,059
Transition Center Kitchen payments	$ -
Building repairs-storm repairs	$ 29,933
Building repairs-front glass panels	$ 2,183
Front entry - floor tile	$ 3,068
Architect fees- 2010 lighting project	$ 1,588
SC hot water tank replacement	$ 3,968
	$ 53,858
Fund Balance	$ 421,057
Assigned-Transition Center	$ 16,926
Assigned-Capital Projects	$ 404,131
	$ 421,057

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Student Activity Fund	2/29/12
	YTD-Actual
Fund Balances- July 1, 2011	
Designated-SkillsUSA	$ 533
Designated-NTHS	$ 117
	$ 650
Revenue + Transfers	
SkillsUSA	$ 17,510
National Technical Honor Society	$ 649
	$ 18,159
Expenditure	
SkillsUSA	$ 5,392
National Technical Honor Society	$ 691
	$ 6,083
Fund Balances- YTD	
Assigned-SkillsUSA	$ 12,651
Assigned-NTHS	$ 75
	$ 12,726

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NOREBT-ECTS	mo/EE	mo/EE	mo/EE	mo/EE			
	$ 1,181	$ 62	$ 10	$ 1,253	Excess	Wellness	
	Medical/ Rx	Dental	Vision	Total	Loss fund	Fund	Total
Account Balance July 1, 2011	$ 153,384	$ -	$ -	$ 153,384	$ 430,208	$ 5,618	$ 589,210
Plus: YTD Contributions+receipts	$ 321,160	$ 20,768	$ 3,220	$ 345,148	$ 59,334	$ 969	
Plus: Prescription formulary rebate	$ 2,438			$ 2,438			
Plus: PA Trust reimbursement	$ -			$ -			
Plus: reimbursment from excess loss fund	$ 6,386			$ 6,386			
	$ 329,985	$ 20,768	$ 3,220	$ 353,973	$ 59,334	$ 969	$ 414,276
Less: YTD gross claims	$ (301,975)	$ (18,952)	$ (4,165)	$ (325,093)	$ -		
Less: YTD gross claims- prescription	$ (67,711)			$ (67,711)			
Less: Excess loss fund expenses	$ -	$ -	$ -	$ -	$ (59,170)		
Less: other expense-	$ (4,000)			$ (4,000)			
Less: Admin expenses/stop-loss ins	$ (16,683)	$ (1,059)	$ (275)	$ (18,017)		$ (56)	
Less: Total YTD claims/exps.	$ (390,370)	$ (20,011)	$ (4,439)	$ (414,821)	$ (59,170)	$ (56)	$ (474,047)
Total YTD claims and expenses							
YTD contribution less expense	$ (60,385)	$ 757	$ (1,219)	$ (60,848)	$ 163	$ 913	$ (59,771)
Account balance -12/31/*11* YTD 6	$ 93,000	$ 757	$ (1,219)	$ 92,537	$ 430,371	$ 6,531	$ 529,439
Months of claims + expenses in reserve	1.4	0.2	(1.6)	1.3			
avg monthly claims + expenses	$ 65,062	$ 3,335	$ 740	$ 69,137			

7 **Workshops, meetings, other information**

Building painting bid - due April 3, 2012
The Director and Facilites Manager have been working with our architect, Chris Coughlin, to develop bid specifications for the painting of the exterior of both ECTS buildings.
Bid specs are posted to our web page and advertised for opening on April 3rd with contract awarded at the April 26 JOC meeting
The architect's estimated project cost is $55,000 to $60,000, plus 6% architect fees of $3,300 to $3,600
Funds will come from the Capital Projects Fund

NOREBT
Revisions to trust agreement
The original Trust was formed in 1992 with ECTS as one of the original participants
With trust assets increasing in the "mini-pool" stop loss account it was thought that a review to update the agreement was appropriate
The Trust directors approved the revised agreemtent at their March 13, 2012 meeting.
The major change was to include a section that states that in the event that a majority of the participating districts would leave the trust then the entire Trust would disolve. This would force a distribution of remaining assets to all then current members.
The current language transfers the remaining assets to the "last man standing"-the last district in the Trust.
Disolution clarification was needed also in the event of legislation or other factors force the Trust to disolve.
A majority of participating districts (9 of 17) need to approve the changes in order to be effective
The revised Trust documents will be presented to the JOC for approval at an upcoming meeting

CAEP - Summary

District Invoices	2011-12 Budget	2011-12 Estimate	2011-12 avg #	Actual 2011-12 YTD	Aug/Sept	Oct	Nov	Dec	Jan	Feb
Corry		$ 10,800	1	$ 7,020	$ 845	$ 1,300	$ 1,235	$ 1,040	$ 1,300	$ 1,300
Fairview		$ 11,900	1	$ 7,735	$ -		$ 1,950	$ 2,210	$ 2,340	$ 1,235
Ft LeBoeuf		$ 50,300	4	$ 32,695	$ 5,980	$ 5,980	$ 5,135	$ 5,200	$ 6,500	$ 3,900
General McLane		$ 25,200	2	$ 16,380	$ 2,990	$ 3,770	$ 2,470	$ 2,080	$ 2,600	$ 2,470
Girard		$ 71,200	6	$ 46,280	$ 8,320	$ 6,175	$ 8,645	$ 7,280	$ 7,800	$ 8,060
Harbor Creek		$ 25,900	2	$ 16,835	$ 4,160	$ 3,900	$ 3,575	$ 2,080	$ 1,885	$ 1,235
Iroquois		$ 7,300	1	$ 4,745	$ 1,495	$ 1,300	$ 650	$ -	$ -	$ 1,300
Millcreek		$ 89,000	8	$ 57,850	$ 10,790	$ 6,500	$ 6,825	$ 6,890	$ 12,870	$ 13,975
North East		$ 79,200	7	$ 51,480	$ 10,790	$ 8,645	$ 7,930	$ 7,280	$ 8,385	$ 8,450
Northwestern		$ -	-	$ -	$ -		$ -	$ -	$ -	$ -
Union City		$ 52,400	4	$ 34,060	$ 4,485	$ 4,615	$ 7,345	$ 6,240	$ 6,435	$ 4,940
Wattsburg		$ 9,400	1	$ 6,110	$ -		$ 845	$ 1,040	$ 1,755	$ 2,470
Total Revenue	$ 760,500	$ 432,600	37	$ 281,190	$ 49,855	$ 42,185	$ 46,605	$ 41,340	$ 51,870	$ 49,335
=180*65*$65										
10-1442-329-SARCC	$ 666,900	$ 407,538		$ 264,900	$ 46,380	$ 40,320	$ 44,580	$ 38,460	$ 48,720	$ 46,440
=180*65*$57										
				65%						
10-1442-100/200	$ 42,785	$ 42,785	65%	$ 27,810						
10-1442-580/610	$ 40,500	$ 40,500		$ 17,960						
Total 1442	$ 750,185	$ 490,823		**$ 310,671**						
				63%						
Revenue less Expense	$ 10,315	$ (58,223)		**$ (29,481)**						
Revenue from Districts	$ 760,500	$ 432,600		**$ 281,190**	**$ 49,855**	**$ 42,185**	**$ 46,605**	**$ 41,340**	**$ 51,870**	**$ 49,335**
Days	180	180		117	23	20	19	16	$ 20	19
				65%						
per day rate	$ 65.00	$ 65.00		$ 65.00						
# students-average	65	37		37	33	32	38	40	$ 40	40
10-1442-329-SARCC	$ 666,900	$ 407,538		$ 264,900	$ 46,380	$ 40,320	$ 44,580	$ 38,460	$ 48,720	$ 46,440
Days	180	180		117	23	20	19	16	$ 20	19
per day rate	$ 57	$ 61		$ 61	$ 60	$ 62	$ 62	$ 60	$ 61	$ 61

	2011-12 Budget	Actual 2011-12 YTD
Revenue per student	$ 11,700	$ 11,700
SARCC per student	$ 10,260	$ 11,022
Amount for local costs	$ 1,440	$ 678

VISA Statement and Receipts
date received log

Card Holder	12/27/2011	1/27/2012	2/27/2012
	Due 19th	Due 16th	Due 3/15
Camp, Mary Ellen	1/8/2012	N/A	3/5/2012
DiPlacido, Frank	1/5/2012	2/13/2012	
Fatica, Natalie	1/3/2012	2/6/2012	3/5/2012
Fritz, Paul	1/4/2012	2/6/2012	3/5/2012
Holland, Patrick	1/12/2012	2/10/2012	3/15/2012
Jackson, Aldo	1/4/2012	2/6/2012	3/5/2012
Kennerknecht, Jan	1/3/2012	2/7/2012	3/6/2012
Lasher, Daniel		2/7/2012	N/A
Sceiford, Steven	1/12/2012	2/7/2012	3/5/2012
Smith, Jeffrey	1/4/2012	2/16/2012	3/9/2012
Tarasovitch, Joseph	1/5/2012	2/7/2012	3/6/2012
Tatalone, Susan			3/7/2012
Tech, Justin	1/4/2012	2/6/2012	3/14/2012
Balsiger, Kenneth	N/A	2/7/2012	3/6/2012
Bright, Tamara	N/A	2/6/2012	N/A
Carr, Sandra	1/5/2012	2/7/2012	3/8/2012
Craft, Robert	1/18/2012	N/A	3/6/2012
Cyphert, Mark	1/4/2012	2/7/2012	3/6/2012
Erdman, Donna	1/19/2011	2/16/2012	
Grimes, Robin	1/4/2012	2/6/2012	N/A
Grossman, Janet	N/A	2/6/2012	3/6/2012
Hamilton, Stephanie	1/12/2012	N/A	N/A
Hewitt, Roach	1/4/2012	N/A	N/A
Hofmeister, Don	1/5/2012	2/16/2012	3/15/2012
Lucarotti, Andrea	N/A	N/A	3/7/2012
Lytle, Charles	1/4/2012	2/6/2012	3/7/2012
Massello, Tracy	N/A	2/9/2012	3/15/2012
Michalak, David	N/A	2/6/2012	
Mientkiewicz, Timothy	1/4/2012	2/6/2012	3/7/2012
Oakes, Curt	1/4/2012	2/6/2012	3/7/2012
Salorino, Joseph	1/27/2012	2/23/2012	N/A
Sargent, Mariea	1/4/2012	2/9/2012	3/6/2012
Scalise, Lesa	1/19/2012	2/15/2012	3/15/2012
Shaffer, Elaine	1/5/2012	2/9/2012	3/8/2012
Sorensen, Lisa	1/4/2012	2/7/2012	3/8/2012
States, Sherry	N/A	2/16/2012	3/8/2012
Steever, Sam	1/18/2012	2/15/2012	3/15/2012
Suprynowicz, Robert	1/18/2012	2/9/2012	3/14/2012
Wilber, Danielle	1/18/2012	N/A	N/A
Yanosko, David	1/4/2012	N/A	3/9/2012
Zimmermann, Phylis	1/4/2012	2/10/2012	3/8/2012

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TO: NOREBT Board of Trustees
FROM: George Joseph
RE: Proposed Revisions to NOREBT Trust
DATE: January 27, 2012

At the last Trust Board meeting on December 6, 2011, proposed revisions to the Trust Agreement were presented for the Board's consideration. No vote was taken at that meeting, but there was general agreement to accept the majority of the revisions. Those changes are summarized as follows:

- There were multiple changes of the word "employer" to "Employer" throughout the document, which were not substantive changes;
- Deleted the requirement in Article 3.2.2 for new employers to pay an entrance fee;
- Restricted the use of the Cost Reimbursement Funding in Article 4.1(b) to districts having more than 500 employees;
- Restricted the use of the Insured Funding in Article 4.1(c) to current Affiliate Members;
- Clarified that the provision for Withdrawal from the Pooled Funding Arrangement in Article 16.1.2 does not govern the Mini-Pool; clarified that a withdrawing employer must pay any negative balance within 30 days after calculation; eliminating the penalty for withdrawal; withholding any positive balance pending payment of all run-out claims and a final accounting after one year; providing for the payment of any founding member's reserve with Highmark;
- Clarified that, at termination of the Mini-Pool in Article 16.2.2, any positive balance remaining is divided pro-rata among districts with positive balances in the Mini-Pool; clarified that determination of any positive balance is made after payment of all run-out claims and expenses.

The only issue that was not resolved at that meeting was the revision to provide for the termination of the Trust upon the withdrawal of a majority of the districts in the pooled funding arrangement, in Article 16.2.1. Mark Salvia and I met to discuss this provision, and we have no preference whether it is included or removed from the proposed revisions. Our original thought was that it was unfair for the remaining districts to reap the benefit of any positive balances left in the Mini-Pool. As it stands, the Trust can be terminated by affirmative votes of the Boards of all of the Employers. That remains unchanged. If the proposed change is not accepted, our concerns can be addressed in the Mini-Pool Agreement, at a later time, if the Board desires. A motion either way on the revisions can be accepted at the next Trust Board meeting.