

Erie County

Foundation

Vocational-Technical School

Finance Manager's Report

October 2015

Career Street Annual Membership Dues

As discussed at the September meeting, the annual Career Street membership dues were mailed out to the school districts during the first week in October. Only one invoice for the school year will be sent and the 2015-2016 dues will remain at \$3,000 per district.

Calculation of the Career Street management fees due to ECTS

The Career Street management fees from January 1 through June 30, 2015 are \$ 5,786.64. This amount was calculated based on the final audited information. Following is a schedule which reflects this calculation.

ECVTS Foundation
Career Street Management Fees Due to ECTS

	<u>January 1, 2015 to</u> <u>June 30, 2015</u>
Contracted Services	\$ 30,667.00
School Services	
Mini Grant Awards	1,316.70
Substitute Teachers	1,038.36
Career Cruising	12,933.00
Field Trip Reimbursements	8,115.80
Career Projects & Other	2,251.85
Office Supplies	868.50
Technology Maintenance	600.00
Teacher Focus Groups	2,877.47
Marketing and Communications	<u>11,664.28</u>
 Total Career Street Expenses	 <u>\$ 72,332.96</u>
 Applicable Retriected Indirect Cost Rate %	 8.00%
 Management Fee due to ECTS from Career Street funds	 <u>\$ 5,786.64</u>
 Proof:	
Expenses above	\$ 72,332.96
CS Management Fees	<u>\$ 7,408.03</u>
Total CS Expenses	<u>\$ 79,740.99</u>

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Accrual Basis

Erie County Vocational Technical School Foundation
Mgmt Fee Calculation - Career Street Expenses Only
 January through June 2015

	Jan - Jun 15
Ordinary Income/Expense	
Expense	
6000 · Program Services	
6100 · School Services	
61700 · Mini Grant Awards	1,316.70
61600 · Career Projects	2,209.09
61325 · In-Service Coffee Reimbursement	19.90
61500 · Educator in the workplace	22.86
61400 · Student Field Trip Reimbursemen	8,115.80
61300 · Software - Career Cruising	12,933.00
61200 · Substitute Teachers	1,038.36
Total 6100 · School Services	25,655.71
Total 6000 · Program Services	25,655.71
6010 · Admin Expenses	
6400 · Technology Maintenance	600.00
6800 · Marketing & Communications	11,664.28
6700 · Admin Expense	
67015 · Teacher Focus Group	2,877.47
67005 · Management Fees - Career Street	7,408.03
Total 6700 · Admin Expense	10,285.50
6600 · Contracted Services	
66100 · Contracted Services	
66115 · Other Contracted Services	100.00
66105 · Executive Director	30,000.00
66110 · Legal Fees	567.00
Total 66100 · Contracted Services	30,667.00
Total 6600 · Contracted Services	30,667.00
6500 · Office Supplies	
65100 · Office Supplies	868.50
Total 6500 · Office Supplies	868.50
Total 6010 · Admin Expenses	54,085.28
Total Expense	79,740.99
Net Ordinary Income	-79,740.99
Other Income/Expense	
Other Expense	
69999 · Void	0.00
Total Other Expense	0.00
Net Other Income	0.00
Net Income	-79,740.99