

PCA Citizens Budget Oversight Committee

Meeting Minutes

August 16, 2018

Present: Bill Bentz, Jen Durham, Richard Riggs, Brandon Paris, Denise Stouffer

Revenue:

- The preliminary budget was presented. Since the preliminary financial statements for revenue is not available until August, the budget was developed on last year's financial data. The numbers for the budget are highly conservative.
- The current budget reflects July 1, 2018 through June 30, 2019.
- These budget numbers will be updated throughout the year as new data is provided (i.e. unit count update...)

Expenditures:

Actual expenditures for SY18/19 were 10.20% for July.

- We are one eighth through the year which equates to 7.7% into the school year. PCA has expended 7.46% of the current budget.
- Salaries reflect 10.25% of the budget currently which is a result of the 2% bonus provided to staff at the end of last year which is reflected in this year's budget. This also impacts OEC's which are at 8.7 of the budget.
- P-card transactions were reviewed.
- The Board has agreed to move forward with the B&I USDA Guaranteed Loan in conjunction with Queenstown Bank. The application was submitted on August 15th.

Next Meeting: September 20th, 2018 at 2:00 in the PCA Board Room.