

**PCA Citizens Budget Oversight Committee**  
**Meeting Minutes**  
**May 20<sup>th</sup>, 2024**  
**2:00 p.m.**

**Meeting was conducted through a Zoom Video Call**

Present: Bill Bentz, Denise Stouffer, Brandon Paris, Rachael Straightiff, Jeanine Martin, Chuck Mosher, Kale English, Richard Riggs

**Budget FY24**

Revenue:

- Substitute Reimbursement increased to \$4,982.48 based on the use for substitutes on qualifying leave.
- Local Interest Funds increased to a budget of \$115,000. PCA anticipates exceeding this budget before the end of the fiscal year.
- Food Service is approximately \$48,000 below the projected revenue. PCA anticipates that this line may be \$13,000 less than projected based on the reimbursements for food service.
- Local Carryover decreased to \$1,257,047.15. Without accounting for expansion-related expenses, PCA would have an approximate surplus of \$304,352.44.
- Donations received a deposit for approximately \$23,000. This money was raised by PCA for the Habitat for Humanity fundraiser with 20% remaining with PCA for field day fundraising.

Expenditures:

- PCA is 83.33% into the fiscal year and overall expenditures are at 75.10% which is approximately 8.23% under the actual percentage for this month. If the capital expenditures and unallocated funds are removed, PCA has overall expenditures of 75.47% which is 7.86% under the actual percentage.
  - Last month PCA's expenditures were at 68.61%, which was 6.39% under the actual percentage, including unallocated. If the capital expenditures and unallocated funds were removed, PCA's overall expenditures as of last month were 67.80%, which is 7.20% under the actual percentage.
- In the Transportation Department, expenditures are currently at 74.64%, which is 8.69% under the actual percentage for this month in the Charter Transportation (05177) budget.
- In the Cafeteria Department, expenditure is currently at 73.87%, which is 9.46% under the actual percentage for this month.
  - Cafe shows a deficit of \$10,859.26, which considers a pending federal reimbursement. This is largely due to indirect costs and lack of participation.
- PCA anticipates paying approximately \$315,000 for USDA.

PNC BANK:

- The PNC Bank Statements were reviewed for this month.

P-Card:

- PCard Reconciliation was reviewed for this month.

### **Preliminary FY25**

- A revised preliminary budget was presented with the following changes:
  - Projected enrollment for FY25 has increased by 12 students to 774. Due to the increase in students, projections were updated regarding charter transportation, unit formula, etc.
  - The teacher salary scale was decreased due to the preliminary budget projections. Due to our location in Kent County, PCA receives less funding locally for its students than its northern counterparts. The teacher salary scale was updated to pass through the increase in state funding projected in the PECC Recommendations but removed the local increase necessary to reach \$60,000 starting salary by FY28.

### Final Thoughts

- PCA is working on close out documents for the construction project.
- PCA is expected to end the year with approximately 2.2 million in reserves, which is above the original goal of 1.6 million.
- With the mortgage payments scheduled for this year, PCA anticipates the USDA principal amount to go below 10 million.

Meeting Adjourned: 3:00 p.m.

**Next Meeting: June 20<sup>th</sup>, 2024 at 2:00 p.m.**