

PCA Citizens Budget Oversight Committee
Meeting Minutes
November 21st, 2024
2:00 p.m.
Meeting was conducted through a Zoom Video Call

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

Revenue:

- Unit Formula (05213) decreased slightly due to a decrease in health insurance.
- PCA increased its contingency to \$432,853.12 which is approximately \$205,205.14 above the required contingency amount of \$227,647.98.
- PCA has submitted tuition billing for approximately \$96,000 to Kendall Masset with the Delaware Charter School Network. It is important to note that it was agreed that districts would pay only 50% of the actual expenses for intense and complex students which brings the amount to approximately \$48,000.

Expenditures:

- PCA is 33.33% into the fiscal year and overall expenditures are at 30.43% which is approximately 2.90% under the actual percentage for this month.
 - Last month PCA's expenditures were at 18.80%, which was 6.20% under the actual percentage, including unallocated.
- A bus was purchased for less than originally budgeted. PCA is looking at purchasing another bus
- Psychologist (51131) was removed for approximately \$85,000 plus additional OEC costs. While PCA is looking for a psychologist, this has been removed as we have not found one at this time. The contracted line of 55032 was increased by approximately \$113,000 to account for this shift.
- In the Transportation Department, expenditures are currently at 30.17%, which is 3.16% under the actual percentage for this month in the Charter Transportation (05177) budget.
 - This is a significant increase over the previous month as PCA's new school bus arrived and was paid for which accounted for an expense of \$132,796. PCA is currently gathering quotes to bring to the Board of Directors for the next bus purchase.
- In the Cafeteria Department, expenditure is currently at 19.87%, which is 13.46% under the actual percentage for this month.
- A payment was made to Wilmington Trust of \$360,687.50 for the December bond payment. With this payment, the principal rate for this bond is now less than \$5 million. Additionally, PCA's total loan amount (bonds and mortgage) is now less than \$10 million for the first time as the USDA principal amount is now \$4.8 million.

PNC BANK:

- The PNC Bank Statements were reviewed for this month.
 - This month's statement showed a deposit and a withdrawal of \$600 as discussed last month. This is Smyrna School District's registration fee for the Saint's Classic Basketball Tournament. The PNC withdrawal for \$600 was shared as part of the PNC Bank Statements. Brandon Paris shared his screen with CBOC in order to share the deposit slip that was signed by him and Jackie Ivry, the Athletic Director, to show that these funds were then deposited for athletics.

P-Card:

- PCard Reconciliation was reviewed for this month.

Next Meeting: December 19th, 2024 at 2:00 p.m