

PCA Citizens Budget Oversight Committee

Meeting Minutes

May 20th, 2021

Meeting was conducted through a phone conference

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

Revenue:

- The school has received 98.55% of its expected funding as of April 30th, 2021.
 - Critical Needs Scholar is a new appropriation for \$1,300 but the money has been expended as of the CBOC meeting.
- PCA expects to receive additional revenue in the categories listed below. These amounts may not show until the June CBOC report.
 - In Food Service, PCA is expected to receive the remaining revenue. Additionally, PCA may exceed expected receipts in this category due to participating with the Summer Feeder Program.
 - PCA will receive additional revenue for substitute reimbursement. As of this meeting, PCA has submitted for reimbursement from the State of Delaware for teacher substitutes while teachers were on paid parental leave. In expenses, this appropriation shows negative as it is a reimbursement account.
- PCA does not anticipate receiving 100% of expected revenue in Local Special Funds and Local Interest Income. This is due to a lack of field trips and extracurricular activities in Local Special Funds during the COVID-19 pandemic. Additionally, the interest rate is currently declining rapidly so Local Interest Income may be less than anticipated.

Expenditures:

- PCA is 83% into the school year and overall expenditures are at 67.4 % which is 15.9% under the actual percentage for this month. The percentage is low due to additional grant funding and projects planned for the end of the fiscal year, such as a mortgage payment of roughly \$315,000, bus cameras, tuition reimbursement, the SRO, and textbooks. Last month's expenses were at 57% which was 15.66% under the actual percentage.
- Based on planned expenditures, the budget shows a surplus of \$31,626.71.
- As the end of the fiscal year approaches, PCA does not plan on any funds reverting besides specific funding for activities already completed, including Standards & Assessments and Child Safety Awareness. These appropriations are designated for specific activities that PCA has completed throughout this fiscal year so any remaining funds will revert. PCA also expects money to revert in Homeless Transportation as the State of Delaware provides additional money in this account as it is expended.
- The following accounts had shifts in this month's budget. The majority of this money was shifted from the Unallocated Funds lines to the appropriate account codes. This is due to the various grants and projects occurring at PCA:

- Tuition Reimbursement (55381) from \$14,000 to \$15,300 – this money is from the Critical Needs Scholar appropriation
- Facility Maintenance (55507) from \$200,000 to \$215,4000 – additional funds reduced the Unallocated Funds line
- Institutional Equipment (57020) from \$0 to \$450,000 – additional funds reduced the Unallocated Funds line
- Educational Equipment (57530) from \$0 to \$38,855.29 – additional funds reduced the Unallocated Funds line
- Instructional Equipment (57002) from \$0 to \$5,536.25 – additional funds reduced the Unallocated Funds line
- Cafeteria Equipment (57011) from \$0 to \$36,132.30 – additional funds reduced the Unallocated Funds line

Preliminary Budget FY22

- The preliminary budget for Fiscal Year 2022 was reviewed with CBOC. This preliminary budget may change as the final State of Delaware budget has not been released as of this meeting.
- Currently, PCA has only budgeted for expected receipts without any grants that are not guaranteed or awarded as of this meeting. PCA reviewed budget numbers from FY19 and FY20 to create the preliminary budget.
- As part of the school plan, PCA is working on creating a competitive salary schedule. This is evident as roughly 54% of the general budget is for salaries and OECs.
- The current preliminary budget shows a surplus of \$132,541.06 since the mortgage line was reduced by roughly \$315,000 for the payment in May of 2021. This will be reduced to add a new bus to the transportation budget at a later date.
- The PNC Bank Statements were reviewed for this month. Next month's bank statements will show an increase of roughly \$315,000 for the FY22 USDA mortgage.
- PCard Reconciliation was reviewed for this month.

Next Meeting: June 24th, 2021 at 2:00pm over Conference Call.