

PCA Citizens Budget Oversight Committee

Meeting Minutes

August 20th, 2020

Meeting was conducted through a phone conference

Present: Bill Bentz, Richard Riggs, Brandon Paris, Rachael Straightiff, Chuck Mosher

Revenue:

- The school has received 67.78% of its funding as of July 2020.
- Currently, only the programs that are on the July budget are listed. These numbers do not include funds that have not been loaded, including awarded grants.
- State Charter Transportation 05177 is a new appropriation with an estimated \$600,332.
- State Unit Formula 05213 is an estimate based off of previous year's revenue with transportation revenue excluded.
- Local Food Service 91100 and 92102 is estimated at the same number as last year.
- Local Facility Use is lower than in the past because there is no summer camp this year.
- Federal Funds Restricted has been estimated based on the money received last year. This number will be adjusted when the funding is received.
- Interest is separated from Local Funds so it is easier to track. This number is estimated based on past experience and rates.

Expenditures:

- PCA is 8.3% into the school year and overall expenditures are at 7.34% which is 0.96% under the actual percentage for July 2020. Last month's expenses were at 96.64% which was 3.36% under for the end of Fiscal Year 2020.
- FY20 Homeless Transportation and FY20 Standards & Assessments will likely revert on their due date of 9/30/2020 since all expenses have been paid for these lines.
- In the Transportation Budget, the paving project of roughly \$150,000 that was completed within the last month is not included as expenditure as the invoice has not been received. Additionally, the only expenses shown are salaries, OECs, and telecommunication services of \$526.90.
- In the Cafeteria Budget, there has been no revenue so far with the only expenses being salaries and OECs as of now.
- Summer camp salaries 51004 have been reduced since there was not a summer camp this year so the only salaries coming out of this fiscal year will be director planning.
- The Mortgage is lower Than FY20 at \$412,568.09 because we prepaid a portion of FY21 expenses at the end of FY20.
- The PNC Bank Statements were reviewed for this month.
- P-Card Reconciliation was reviewed for this month.

Next Meeting: September 24th, 2020 at 2:00pm over Conference Call.