

**PCA Citizens Budget Oversight Committee**

**Meeting Minutes**

**June 18<sup>th</sup>, 2020**

**Meeting was conducted through a phone conference**

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

Missing: Brenda Cowell

Revenue:

- The reimbursement for Sub Reimbursement Family Leave (05389) has been received. This account now shows 100% of revenue received to match the expenses of \$6,613.26.
- The State Unit Formula (05213) has additional projected revenue of \$34,932, which accounts for the vacation payout for past employees.
- Local District (98000 Carryover) has been reduced to \$0.
- Local District Funding (98000) is \$26,450.13 higher than the projected revenue because the interest rates have been higher than in the past.
- Food Service has been reduced from last month. It currently shows a shortage of \$122.18, which will be accounted for next month.
- Local Special Funds has received only 63.09% of its funding due to the cancellation of summer camp, summer school, and other extracurricular activities.
- Local Facility Use remains \$9,660.76 over the projected revenue.
- Currently, has received 99.77% of the projected revenue and the received revenue is \$18,283.47 lower than the projected revenue, mainly due to the cancellation of summer programs due to COVID-19. This will be adjusted in the final budget report for Fiscal Year 2020.
- The school has received 99.77% of our funding. The budget has increased by roughly \$10,000 from last month.

Expenditures:

- PCA is 91.6% into the school year and our overall expenses are at 85.75% which is 5.85% under the actual percentage of the year. Last month (April) we were at 79.74% which is 3.6% under the actual percentage of the year.
- Certified Driver Training (05138) and Standards & Assessments (05193) have been expended as of 6/18/2020 except for \$175.05 of Standards & Assessments. This amount will revert because all eligible bus drivers have completed the trainings for this appropriation.
- Homeless Transportation (05149) still has a remaining balance of \$2,390.50. PCA is working with the transportation company to have invoices corrected so this line will be reduced once the revised invoices are received.

- Reimbursement for sub-family leave (05389) was received so the balance in the account is now \$0.
- School Improvement (05244) has been expended as of 6/18/2020. The remaining \$0.01 will revert.
- Operations (05213) has only \$69.56 remaining as of 6/18/2020, which will be expended on payroll.
- Year Long Residency (05400) has a balance of \$5,640, which will likely revert June 30<sup>th</sup>, 2020. Due to COVID-19, PCA was not able to conduct the trainings the money was approved for. The additional funding slated for FY21 will still be received and the resident teachers will still be with PCA next school year.
- ED Sustainment Fund now has a balance of \$0, including encumbrances.
- In Delaware Charter School (40954) there is \$11,960.54 remaining, which will be expended on supplies for next school year prior to the 11/30/2020 deadline.
- In the transportation budget, the fuel budget was reduced last month to \$25,000. Since that time, we received February and March invoices for fuel, which accounts for the \$4,972.26 over the budget. This line item will be corrected next month.
- Cafeteria revenue is \$197,877.82, which comes to \$48,954.73 when Café State Funding and Café Deficit are considered.

Additional Notes:

- PCA received information on the projected interest rates for Fiscal Year 2021. These rates are predicted to be between 2.25% and 2.50%, which will help plan for Fiscal Year 2021 budget.
- PCA has prepaid the December 2020 bond payment for roughly \$192,000 and prepaid the USDA mortgage for 8 months in Fiscal Year 2021, which is \$210,240. USDA does not remove the money until the month it is due, but with the money in the account it will help PCA next fiscal year. This will help ease the burden on next year's budget, which may be impacted due to COVID-19.
- PCA purchased computers for Fiscal Year 2021 to help PCA reach its goal of 1 to 1 student to computer ratio. Similar to above, this will help PCA students while also helping reduce initial expenditures in Fiscal Year 2021.
- The PNC Bank Statements were reviewed for this month.
- P-Card Reconciliation was reviewed for this month.

Next Meeting: July 28<sup>rd</sup>, 2020 at 2:00pm over a Conference Call.