

PCA Citizens Budget Oversight Committee
Meeting Minutes
April 20, 2023
2:00 pm
Meeting was conducted through a Zoom Video Call

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

Revenue:

- The school has received 96.97% of its funding as of March 31st, 2023.
- Operations (05213) increased to \$5,517,980.
- Local District Funding increased to \$1,272,172.06.
- Local Interest Funds was increased slightly to \$6,459.50. Additionally, the local interest rate decreased to 0.12% based on the State of Delaware's rolling average. We have reached out to the state for additional information on how this is calculated and are awaiting responses.
- Local Carryover decreased to \$0 with a surplus of \$60,950.75.

Expenditures:

- PCA is 75% into the school year and overall expenditures are at 61.99% which is approximately 13.01% under the actual percentage for this month. If the capital expenditures and unallocated funds are removed, PCA has overall expenditures of 64.93% which is 10.07% under the actual percentage.
 - Last month PCA's expenditures were at 47.30%, which was 19.36% under the actual percentage, including unallocated. If the capital expenditures and unallocated funds were removed, PCA's overall expenditures as of last month were 57.73%, which is 8.93% under the actual percentage.
 - In the Transportation Department, expenditures are currently at 53.41%, which is 21.92% under the actual percentage for this month in the Charter Transportation (05177) budget.
 - The transportation budget will shift in the coming months as PCA was just alerted the bus that is slated to be purchased will not arrive until July.
 - In the Cafeteria Department, expenditure is currently at 77.40%, which is 2.4% over the actual percentage for this month.
 - The Miscellaneous Expenses (55721) was added for \$21,426.66. This is for the Grass Roots Fundraiser that PCA held earlier this year. The money will be donated to Grass Roots Animal Rescue.
 - Capital Outlay was decreased to \$350,000 based on the projected expenses for construction for this year.
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- We are currently discussing options for payment future years of PCA's mortgage
 - The PNC Bank Statements were reviewed for this month.
 - PCard Reconciliation was reviewed for this month.

Next Meeting: May 18th, 2023 at 11:00 a.m.