

**PCA Citizens Budget Oversight Committee**  
**Meeting Minutes**  
**July 31<sup>st</sup>, 2023**  
**2:00 p.m.**  
**Meeting was conducted through a Zoom Video Call**

Present: Bill Bentz, Denise Stouffer, Brandon Paris, Rachael Straightiff, Richard Riggs, Kale English, Jeanine Martin

Revenue:

- The school has received 70.60% of its funding as of July 31<sup>st</sup>, 2023.
  - The budget presented is the preliminary budget for FY24. PCA will not receive its final student funding until the September 30<sup>th</sup> student count.
- Charter Transportation is expected to increase significantly to \$913,407.25 based on the FY24 transportation rates per pupil.
- The Unit Formula was increased to \$6,018,254.22 based on additional enrollment and rates from the 80% preload.
- Interest Income has been budgeted for \$80,000 based on the current interest rates. This may fluctuate throughout the year due to the state's interest calculations.
- Local Carryover is projected for \$2,106,607.19. A large portion of this is due to the ongoing expansion project which is budgeted at \$1,925,500 for this fiscal year.

Expenditures:

- PCA is 8.33% into the fiscal year and overall expenditures are at 5.3% which is approximately 3.03% under the actual percentage for this month. If the capital expenditures and unallocated funds are removed, PCA has overall expenditures of 6.27% which is 2.06% under the actual percentage.
- In the Transportation Department, expenditures are currently at 3.02%, which is 5.31% under the actual percentage for this month in the Charter Transportation (05177) budget.
- In the Cafeteria Department, expenditure are currently at 2.07%, which is 6.26% under the actual percentage for this month.
  
- As noted in last month's meeting, CBOC discussed a new threshold for budgetary change notations from \$1,000 to recommend to the Board of Directors. The majority of CBOC voted to increase this threshold to \$5,000 to align with the Head of School's spending authority.
- The PNC Bank Statements were reviewed for this month.
- PCard Reconciliation was reviewed for this month.

**Next Meeting: September 21<sup>st</sup>, 2023 at 2:00 p.m.**