

PCA Citizens Budget Oversight Committee
Meeting Minutes
December 19th, 2023
2:00 p.m.
Meeting was conducted through a Zoom Video Call

Present: Bill Bentz, Denise Stouffer, Brandon Paris, Rachael Straightiff, Kale English, Jeanine Martin, Chuck Mosher

Revenue:

- The school has received 73.92% of its funding as of November 30th, 2023.
- The Unit Formula was increased to \$6,421,905.
- Local Carryover is projected for \$1,829,739.61. PCA has a current budget of \$1,814,458.74 for expansion related expenses, which consumes more than the local district carryover. Without accounting for expansion related expenses, PCA would have an approximate surplus of \$14,719.13.
- PCA received the interest rates for December yesterday which have increased from 0.4% in November to 4.7% in December. With the income of \$10,390, PCA's interest income will be on track to reach its \$80,000 budget.

Expenditures:

- PCA is 41.66% into the fiscal year and overall expenditures are at 41.15% which is approximately 0.51% under the actual percentage for this month. If the capital expenditures and unallocated funds are removed, PCA has overall expenditures of 37.96% which is 3.70% under the actual percentage.
 - Last month PCA's expenditures were at 32.70%, which was 0.63% under the actual percentage, including unallocated. If the capital expenditures and unallocated funds were removed, PCA's overall expenditures as of last month were 31.09%, which is 2.24% under the actual percentage.
- PCA has currently spent \$0 from the \$25,000 budgeted for natural gas. Last summer, PCA received a letter from Chesapeake Utilities stating that we had been overcharged for natural gas and issued a credit. Based on the credit and current expenditures, PCA does not anticipate having to pay a natural gas bill until February of 2024.
- In the Transportation Department, expenditures are currently at 46.51%, which is 4.85% over the actual percentage for this month in the Charter Transportation (05177) budget. Transportation had the following changes -
 - Administrators/Clerical/Mortgage have been updated based on rent calculations. The original budget has been expended and the updated expenditures will reflect in next month's budget.
 - The bus has been paid for which brings Transportation Equipment to 100% expended.
- In the Cafeteria Department, expenditure is currently at 31.46%, which is 10.20% under the actual percentage for this month.
- The PNC Bank Statements were reviewed for this month.
 - PCA has received a deposit of \$45,856 from DelDot to reflect the escrow amount that was returned to PCA.
 - The petty cash check to EZ Pass for \$500, as discussed previously, cleared this month.
- PCard Reconciliation was reviewed for this month.
- **Next Meeting: January 25th, 2024 at 2:00 p.m.**