

PCA Citizens Budget Oversight Committee
Meeting Minutes
February 23, 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, Kale English, Jeanine Martin

Revenue:

- The school has received 94.54% of its funding as of January 31st, 2023.
- Certified Driver Training (05138) increased to \$3,045.16.
- Educational Sustainment decreased to (05289) based on the State of Delaware's final funding allocations.
- Enhanced Minor Capital Improvement (10337) was added to the budget for \$75,332. PCA was notified by DOE last month to apply for this funding as PCA expends its regular MCI funding each year and the line items for this were approved. Based on today's Daily Validity, this funding has been loaded to PCA.
- Local District Carryover (98000) decreased to \$1,653,956,348 since last month.
- Local Facility Use (98059) increased to \$75,000 based on current rental usage.

Expenditures:

- PCA is 58.33% into the school year and overall expenditures are at 42.76% which is approximately 15.57% under the actual percentage for this month. If the capital expenditures and unallocated funds are removed, PCA has overall expenditures of 52.29% which is 6.04% under the actual percentage.
 - Last month PCA's expenditures were at 36.86%, which was 13.14% under the actual percentage, including unallocated. If the capital expenditures and unallocated funds were removed, PCA's overall expenditures as of last month were 45.08%, which is 4.92% under the actual percentage.
- In the Transportation Department, expenditures are currently at 42.64%, which is 15.69% under the actual percentage for this month in the Charter Transportation (05177) budget.
 - PCA is currently exploring alternative bus tracking systems due to implementation issues with the previously purchased system. With the refund of this system and the purchase of a new system, PCA is currently exploring the costs for the new system. PCA has received multiple quotes from bus tracking systems that could cost an additional \$28,000. These systems would allow PCA and families to track busses, student attendance on the bus, bus routes, and hub stops.
- In the Cafeteria Department, expenditures are currently at 59.01%, which is 0.68% over the actual percentage for this month.

- The Cafeteria Department currently has a projected surplus of \$16,958.36.
- Based on the current budget, PCA would end FY2023 with \$1,436,332.43 in revenue assuming all expenditures are fully spent including the Expansion Project of \$2,100,000.
 - It has been PCA's goal to have approximately \$1,600,000 in revenue reserves, including contingency reserve. By combining the remaining revenue project and the contingency reserve, PCA is project to end FY2023 with \$1,586,332.43.
- CBOC reviewed the legal fee's invoice related to the bond re-financing of \$97,037.65. These fees are reimbursable should PCA move forward with the bond re-financing.
- The CBOC Committee was provided with the maximum budget for the Expansion Project from CCC. This will be presented by CCC at the February 27th, 2023 Board of Directors meeting. Additionally, this budget is subject to change as it is the maximum budget and there are opportunities for PCA to reduce costs.
- PCA has received preliminary approval by DelDot for the turn lane that is required for the school expansion.
- The PNC Bank Statements were reviewed for this month.
- PCard Reconciliation was reviewed for this month.

Next Meeting: March 23, 2023 at 2:00pm