

PCA Citizens Budget Oversight Committee
Meeting Minutes
June 22nd, 2023
2:00 p.m.

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

Guests:

- Stephen McVay from the Department of Treasury joined the CBOC Meeting to explain how the Special Interest Funds rates are calculated. The interest rate is based on saving bond rates for a 9-month moving average.

Revenue:

- The school has received 98.49% of its funding as of May 31st, 2023.
- Local Interest Funds increased to \$27,460.66. Based on the documentation from the State of Delaware regarding interest, PCA will receive approximately \$11,000 in interest funds next month.
- Local Food Service should increase by approximately \$32,000 next month based on pending federal funds.
- Local Carryover continues to remain at \$0 with a surplus of \$80,768.73.

Expenditures:

- PCA is 91.67% into the school year and overall expenditures are at 77.89% which is approximately 13.78% under the actual percentage for this month. If the capital expenditures and unallocated funds are removed, PCA has overall expenditures of 81.58% which is 10.09% under the actual percentage.
 - Last month PCA's expenditures were at 68.71, which was 14.62% under the actual percentage, including unallocated. If the capital expenditures and unallocated funds were removed, PCA's overall expenditures as of last month were 71.98%, which is 11.35% under the actual percentage.
- As mentioned last month, PCA is currently reviewing appropriations that are set to expire on June 30th, 2023. Based on current and planned expenditures, PCA believes that all funds will be spent appropriately.
- Due to allowable expenses and pre-loaded appropriations from the State of Delaware, the following appropriations are set to expire. It is important to note that the below appropriations are for specified programs with estimated budgets from the State of Delaware.
 - 4 Hour Driver Training
 - 12 Hour Driver Training
 - Certified Driver Training
 - Homeless Transportation
 - Child Safety Awareness
 - Sub Reimbursement Family Leave
- In the Transportation Department, expenditures are currently at 71.52%, which is 20.15% under the actual percentage for this month in the Charter Transportation (05177) budget.

- This is lower than anticipated due to the bus arriving in July of FY24.
- In the Cafeteria Department, expenditure are currently at 93.26%, which is 1.59% over the actual percentage for this month.
- The PNC Bank Statements were reviewed for this month.
- PCard Reconciliation was reviewed for this month.
- An update on the expansion project was provided.

Next Meeting: July 27th, 2023 at 2:00 p.m.