

PCA Citizens Budget Oversight Committee

Meeting Minutes

September 22, 2022

2:00pm

Meeting was conducted through a Zoom Video Call

Present: Bill Bentz, Denise Stouffer, Chuck Mosher, Brandon Paris, Rachael Straightiff,
Sharvelle Cannon

Presentations: James (Jimmy) Lanham from PNC

Presentation:

- James (Jimmy) Lanham from PNC Bank presented various bond scenarios to the CBOC Committee for the 2008A Bond Refinancing.

Revenue:

- The school has received 73.52% of its expected funding as of August 31st, 2022 based on 725 students.
- Charter Transportation (05177) increased approximately \$42,000.
- Operations (05213) increased approximately \$25,000.
- In the Charter Bill, Local District Funding (98000) has increased approximately \$300,000 due to the per pupil funding amount increasing. This will be added to the budget once the September 30th Unit Count is complete.
- PCA was awarded the Charter School Expansion Grant for \$750,000 which will be loaded into PCA's budget on the grant start date of October 1st.

Expenditures:

- PCA is 16.67% into the school year and overall expenditures are at 13.12% which is approximately 3.55% under the actual percentage for this month. Last month PCA's expenditures were at 7.25%, which was 0.81% under the actual percentage, including unallocated.

- In the Transportation Department, expenditures are currently at 12.46%, which is 4.21% under the actual percentage for this month in the Charter Transportation (05177) budget.
- In the Cafeteria Department, expenditures are currently at 7.86%, which is 8.81% under the actual percentage for this month.
 - The Cafeteria Department currently has a projected surplus of \$154,375.06.
- The following accounts are higher than the percentage of the year due to beginning of the year preparation and summer projects -
 - Facility Maintenance and Equipment Supplies due to summer projects, including installation of a new door in the art hallway, and exterior door repair from damage which was paid for by summer camp.
 - Training (55667) due to approximately \$10,000 in training for the Special Education Department. This line will be adjusted next month.
 - Office Supplies due to the three (3) sets of office furniture for the specialists.

- The PNC Bank Statements were reviewed for this month.

- PCard Reconciliation was reviewed for this month. Please note on p. 52-58 that barsproduct.com is the parent company for reels.com. PCA purchased dismissal identification lanyards from reels.com to support with student dismissal but it is shown as barsproduct.com on the PCard charge.

- The draft version of the FY22 Audit was sent to each CBOC member for review.

Next Meeting: October 27, 2022 at 2:00pm