

TREASURER'S REPORT – January 27, 2020
(Prepared by Christina Hamaguchi)

PAC funds are held in two bank accounts – “General” and “Gaming”.

General Account

During the period from December 9, 2019 to January 25, 2020:

- Revenue from deposit interest **\$46**
 - Reimbursement for food for students from McGowan Park as grant was received **\$500**
 - The cheques #1600 and 1601 to SD 73 for Come Read With Me cleared the bank **\$336**.
 - The cheque for Rebecca Wagner for BCCPA membership **\$75** cleared the bank.
 - There was a \$10 discrepancy of the money brought in versus the total on the tax receipt requests. We reviewed possible steps in the process and proper process was followed at each step but we will continue to monitor.
 - Tax receipt information was submitted to the school district and parents should expect there receipts shortly. Please contact the treasurer if you did not receive yours but should have.
- | | | |
|---|----|---------------|
| • Adjusted Closing Balance stands at | \$ | 37,244 |
| Outstanding 2019/2020 Commitments | \$ | 2,300 |
| Playground Reserve | \$ | <u>29,900</u> |
| Unrestricted funds | \$ | 5,044 |

Gaming Account

The bulk of gaming account funds are received through a grant from the provincial Gaming Branch and must be used to enhance student extracurricular opportunities.

During the period from December 9, 2019 to January 25, 2020:

The PAC decided to allocate \$5000 from the playground reserve to go towards the purchase of new jerseys.

- Revenue from deposit interest **\$13**.
 - **Closing Balance** stands at
- | | | |
|-------------------------------------|----|---------------|
| Playground Reserve (Gaming portion) | \$ | 24,896 |
| Outstanding 2019/2020 Commitments | \$ | 10,100 |
| Unrestricted Funds | \$ | <u>11,050</u> |
| | \$ | 3,746 |

The Playground Reserve is at \$40,000.

The current PAC financial summary, including a detailed list of PAC financial commitments, year to date spending, and fundraising program costs & is posted on the school website in the PAC section.

<https://mcgowan.sd73.bc.ca/en/index.aspx#>