

TREASURER'S REPORT – March 09, 2020

(Prepared by Christina Hamaguchi)

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

Winter Carnival

This 2020 Winter Carnival was once again the most profitable on record bringing in **\$11,624**. In comparison, in 2019 we brought in \$9,125, 2018 we brought in \$8,592 and in 2017 the profits were \$8,600. The breakdown of the profits in each area: wristbands and games \$4,294, raffle \$3,188, silent auction \$3,761, concession \$415 and the bank had a loss of \$35.

We continued to adhere to the regulations set up by BC Gaming Branch and obtained a license to hold the raffle during the winter carnival. The rules states that the expenses and revenue generated from this event will go through the gaming account and must be used within 12 months.

General Account

During the period from February 10 to March 8, 2020:

- The PAC deposited all floats and proceeds from the winter carnival (\$18,098) and generated some deposit interest (\$46). Bank fees were (\$19). The cheques previously reported for Winter Carnival expenses have cleared the bank. The total paid from the general account was an item returned unpaid (\$30) funds paid to the gaming account for raffle proceeds (\$3445), cheque to MPES for the sounds system (\$1500) and several expenses for the winter carnival (\$4,640). There are 3 outstanding cheques from winter carnival expenses (\$335) and one for Fur Trade education (\$500).

- The **Adjusted Closing Balance stands at \$44,009** (once all cheques clear), which is allocated as follows:

Outstanding School Improvement Commitments	\$	2,300
Playground Reserve* (General portion)	\$	29,900
Unrestricted Funds	\$	11,809

The treasurer proposes the following:

2020/2021 reserve (last year was \$5,800)	\$	5,800
Unrestricted Funds	\$	6,009

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 February 1 to March 12, 2019:

- The PAC deposited proceeds from the Winter carnival raffle (\$3445). Deposit interest received (\$12). The cheque previously reported for Jerseys has cleared the bank. Cheques for Art Club (\$195) and raffles expenses totalling (\$256) have cleared the bank.

- The **Closing Balance stands at \$23,689** which is allocated as follows:

Outstanding School Improvement Commitments	\$	6,355
Playground Reserve (Gaming portion)	\$	10,100
Unrestricted Funds	\$	7,234

The Playground Reserve is \$40,000.

The current PAC financial summary Winter Carnival report , 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/parents-students-support-help/parent-advisory-council--pac-.aspx>