

TREASURER'S REPORT – May 11, 2020
(Prepared by Christina Hamaguchi)

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

General Account

During the period from April 20 to May 10, 2020:

- Bank fees **\$0.46**
- Outstanding cheque for Kathryn Fields (raffle expenses **\$ 45**) and Joanna Clark (1:1 reading **\$168** and **\$63**)

In consideration of the current pandemic restricting in person interactions the financial report and treasurer report reflect proposed changes to PAC commitments as they will not be feasible. This will include cancellation of funding of Spring Production (\$500) EUREKA (\$1305) and Cariboo Mainland Regional Science Fair (\$200). If these changes are agreed at the PAC meeting:

• Adjusted Closing Balance stands at	\$	43,897
Outstanding 2019/2020 Commitments	\$	570
2020/2021 Reserve	\$	5,800
2020/2021 Teacher discretionary fund reserve	\$	2,450
Playground Reserve	\$	<u>29,900</u>
Unrestricted funds	\$	5,177

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 April 20 to May 10, 2020:

- Revenue from deposit interest **\$1**
- Cheques for KGTC (gymnastics **\$395**) MPES (gymnastic bus trips **\$135**) MPES (skating bus trips **\$1,026**)
- Outstanding cheque MPES (Referees **\$240**)

In consideration of the current pandemic restricting in person interactions the financial report and treasurer report reflects proposed changes to PAC commitments as they will not be feasible. This would include cancellation of funding for Primary gymnastics (\$1,670) Intermediate field trips (\$1,800) Battle of the Books (\$300). If these changes are agreed at the PAC meeting:

• Adjusted Closing Balance stands at	\$	21,635
Playground Reserve (Gaming portion)	\$	10,100
Outstanding 2019/2020 Commitments	\$	<u>305</u>
Unrestricted Funds	\$	11,230

Considerations for PAC

Current:

General Account	
Outstanding 2019/2020 Commitments	\$ 570
Playground Reserve	\$ 29,900
Unrestricted funds	\$ 5,177
Gaming Account	\$
Playground Reserve (Gaming portion)	\$ 10,100
Outstanding 2019/2020 Commitments	\$ 305
Unrestricted Funds	\$ 11,230

To maximize flexibility in spending and ensure that we are meeting the expectations to spend gaming grant funding in timely manner:

General Account	
Outstanding 2019/2020 Commitments	\$ 570
Playground Reserve	\$ 19,900
Unrestricted funds	\$ 15,177
Gaming Account	\$
Playground Reserve (Gaming portion)	\$ 20,100
Outstanding 2019/2020 Commitments	\$ 305
Unrestricted Funds	\$ 1,230

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#>