



Old Colony Planning Council Finance - Audit Committee Meeting

June 25, 2024, 5:45 pm
Via ZOOM Conferencing or In Person

Video: <https://zoom.us/join>
Meeting ID: 847 7591 4996
Passcode: 055152

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MINUTES

1. Meeting was called to order by Abington Delegate, Steven Santeusanio
2. Roll Call: Steven Santeusanio, Iolando Spinola, Noreen O'Toole, Bob Rulli, Mike Perez, Sandy Wright, Lee Hartmann, Becky Coletta, Frank Staffier
 - a. OCPC Staff: Mary Waldron, Megan Fournier, Brenda Robinson, Sean Noel, Charles Kilmer
3. May 2024 Meeting Minutes: *Unanimous Approval*
 - a. Sandra Wright abstained
1. May 2024 Financials – *Unanimous Approval*
 1. **FINANCIAL REPORTS** *At the end of May, we have a surplus amount remaining of \$81,361 or 2%.*
 - A. **Statement of Expenditures Report** shows total expenses for the month of \$347,044.31
 - B. **Cash Position Report** shows Income for the month of \$605,621.41
 - Disbursements for the month were \$693,830.04
 - The Total cash available at month's end was \$1,860,352.78
 - OPEB Account had a **GAIN** of \$21,643.22. Bringing the ending balance in the OPEB account to \$1,147,218.43
 - C. **Budget Resources Report:** Cash Receipts being \$605,621.41 brings the total Year to Date receipts to \$4,815,707.03
 - D. **AAA Report:**
 - Outstanding Balance for AAA Pass Through Programs was \$908,937.57
 - Outstanding Balance for AAA Admin and Ombudsman Programs was \$199,112.16
 - This brings the total outstanding balance for all AAA Programs to \$1,108,049.73
 - Voluntary Transportation Account: beginning balance was - \$164,739.03. Restricted fund payments to Volunteers were a total of \$1,171.37. Donations received were a total of \$308.37. Bringing the ending balance in the fund to \$163,876.03
 - E. **ROM Statement and Activity:**
 - Balance at the beginning of the month was \$165,595.41
 - Receipts were \$8,350, bringing the total receipts to \$91,850
 - Expenses were \$5,853.12, bringing the total expenses to \$109,167.29
 - The ending Statement Balance was \$154,564.31

F. Budget Reports

The Spent to date Percentage rate at the end of the month was 89.56%. The Ideal Percentage in the 11th Month of the Fiscal Year would be 91.73%, so at month's end we had a 2% surplus. This will reduce to zero at the end of the fiscal year next month at which time the final budget will report the fiscal year's surplus dollar amount at that time.

Page One: Expenditures at the end of the month were a total of \$2,520,805. Budgeted funds remaining at the end of the month were a total of \$293,899

Page Two: Projected Grant Income at the end of the month was \$2,814,707

Page Three: No Changes on Page Three. Projected Pass-thru income remains at \$1,719,329

G. List of combined A/P and Cash Transfers for the month

4. FY 2025 Proposed Budget – *Unanimous Approval*
5. Meeting adjourned