



CBO REPORT
OCTOBER 18, 2016
BOARD OF TRUSTEES

2016-2017

- Our Total Unrestricted Cash Balances at the end of September 2016 was \$8.0 Million (August 2016 was approx. \$7.0 million). Note: Fund 20-Lifetime Benefits Account has been set up with LACOE and is included in the amounts (\$4.8 million, excluding loan to Civic Center Permit) noted above. We received Quarterly EPA of approx. \$1.1 million.
- **Educator Effectiveness Funding**- The Budget for the \$199,449 received this year will have been created on this funding than can be spent over the next 2 years (2016/17 to 2017/18). The budget was presented to the Budget & Finance Committee and is included separately for Board discussion/approval

Enrollment

- The enrollment for 2016-2017 at the end of Month 2 (October 7th) as 2,974 (2,985 in Month 1). The Attendance Office is monitoring enrollment levels to meet the Budgeted 2,950 Enrollment Average for the 2016-2017 School Year. Cumulative ADA through Month 2 was 2,893 @ 97.3% (2,915 @97.7% Month 1). Budgeted ADA for 2016-17 is 2,836.

Cafeteria

- Food Service is improving but still below targeted levels. Sodexo is working to obtain more permanent employees to improve participation. We have visited other Charters and looking at other services to provide to our Students & Employees.



Palisades Charter High School

More Than 50 Years of Innovation and Excellence



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Banking

- The Final proposals from Cal Credit Union & Cathay Bank (Wells Fargo did not propose) to move our Depository relationship were presented to the Budget & Finance Committee. Proposals are expected to be discussed at the Budget & Finance Committee meeting in October. They have been included in the Board materials and each proposal has benefits and could be adopted. More discussion will be done at the Board meeting.

Lifetime Benefits

- The latest update of the Lifetime Benefit Account is attached. The Bi-Annual Actuary Report is in final draft and will be presented to both the Lifetime Benefit Committee and Board by the November meeting.

Other items

- The Charter Operated Programs (COP) for PCHS' involvement in Special Ed (Option 3) has involved meetings with LAUSD with the departure of the Director. PCHS will continue to play a part in the potential changes that may occur in Funding with replacement of the COP Director.

2016-2017 ASB

- The Draft Financials of the 2015-2016 ASB Year are attached.
- Football fest: \$240 revenue from bake sale, still awaiting payment from some of the food trucks to finalize numbers
- Spamalot was reviewed very favorably and was well received
- Homecoming @skyspace; tickets are on sale for \$60
- Homecoming football game/senior night on October 21st, last football game of the season, game will have food trucks
- Hair drive this week, thanks to booster club – shirts will be free to donors

Palisades High School Student Body
Profit & Loss
July 2015 through June 2016

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	<u>Jul '15 - Jun 16</u>
Ordinary Income/Expense	
Income	
410001 · Admission Income	49,048.75
420001 · Collections & Contributions	26,953.25
425001 · Commissions Income	17,820.78
46000 · Merchandise Sales	269,929.80
475001 · Non Taxable Sale	33,830.36
485001 · Other Income	9,002.75
Total Income	<u>406,585.69</u>
Cost of Goods Sold	
568001 · COGS	53,616.58
Total COGS	<u>53,616.58</u>
Gross Profit	352,969.11
Expense	
510001 · Bank Charges	379.00
520001 · Security/School Police Expense	16,656.32
540001 · Officials Expense	23,000.00
545001 · Tournament Fee (Fee's for Tournament entry)	106.81
570001 · Salary Expense	14,308.78
580001 · Sales Tax Expense	24,527.43
592001 · General Expense	
592002 · Gen Expense- Athletics	41,622.21
592003 · Gen Expense-Entertainment(Paid)	90,752.35
592004 · Gen Expense- Activities	3,613.81
592005 · Gen Expense- VAPA & Tech Arts	35,327.50
592001 · General Expense - Other	89,180.81
Total 592001 · General Expense	<u>260,496.68</u>
Total Expense	<u>339,475.02</u>
Net Ordinary Income	13,494.09
Net Income	<u><u>13,494.09</u></u>

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09/30/16
Accrual Basis

Palisades High School Student Body
Balance Sheet
As of June 30, 2016

	<u>Jun 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
101001 · Checking B of A	290,251.71
105001 · Change Fund-SB-Student Store	100.00
105002 · Change Fund No-SB - Safe (Change Fund No. 2)	900.00
Total Checking/Savings	<u>291,251.71</u>
Accounts Receivable	
115000 · A/R Returned Checks	419.00
117006 · A/R Other - Next Yr Budget Exp	200.00
Total Accounts Receivable	<u>619.00</u>
Other Current Assets	
120001 · Pre-Paid Expenses (Use for Prom and Yearbooks mostly)	5,500.00
12100 · Inventory Asset - Sweatshirt/PE	5,480.50
Total Other Current Assets	<u>10,980.50</u>
Total Current Assets	<u>302,851.21</u>
Fixed Assets	
171000 · Equip Inv CL	44,062.65
172000 · Equip Inv RS	-44,062.65
181001 · Other Asset/Elec Marquee (Sign)	15,753.89
182001 · Other Asset/Accum. Depreciated	-15,753.89
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>302,851.21</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
207001 · A/P Other - General	2,506.66
207002 · A/P School Payroll	4,195.31
Total Accounts Payable	<u>6,701.97</u>
Other Current Liabilities	
211023 · Hagan Account	121.15
211024 · Fraley Account	20.39
211067 · Physics Trip Account (Mr. Schalek)	23.52
211089 · Green Team Account	23.40
211090 · College Center	41,199.39
211093 · King FT/Classroom Account (Sharon King)	580.97
211096 · Football AMP Account	11.26
211098 · Colorful Flags Account	121.00
211104 · Fishing Club Account	25.00
211106 · Pali By The Mile Club Account	29.50
231004 · AVID Account	1,620.50
231007 · Biology Field Trip Account (Perkins)	838.87
231008 · BSU Account (Crystal Adams)	540.06
231011 · C. Science Account (Crompton)	1,345.93
231012 · Cheer Account (Cathye Estes)	8,414.84
231014 · Choir Account (Josh Elson)	397.28
231015 · CSF Account	1,202.77
231016 · Pali Dance Account (Cheri & Monique Smith)	2,392.96
231017 · EAST/Envirothon Account (S. Engleman)	9,932.45
231021 · Gay/Stght Alliance Club Account	302.77
231027 · JB Biology Account (Julie Benke)	7,509.23
231028 · Jr. St. of America Account (Jeanne Saiza)	41.32
231031 · Key Club Account	409.14
231032 · LSU Account (Myrna Cervantes)	7,331.02
231035 · MS Field Trip Account (Karyn Newbill)	2,770.72
231044 · Surfing Club Account (Steve Jesson)	431.76

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	Jun 30, 16
231046 · College Field Trip Account	8.00
231058 · Tideline Account (Lisa Saxon)	2,609.43
231059 · Thespian Account	5,441.40
231060 · Tutoring Club Account	0.03
231093 · Making Waves Account	27.53
231095 · Field Trip Stu Bdy Account	186.00
231102 · Pali Production Account (Sean Passan)	14,334.27
231103 · World Appreciation Account	0.02
231105 · Van Name Account (Alex Van Name)	141.42
231106 · Woodward Account	148.43
231109 · Kiwin's Account	323.80
231110 · Comedy Club Account (Nancy Fracchiolla)	9,597.72
231111 · Green Science Account	77.00
231112 · Nat'l Soc. BlackEng Account (National Society of Black Engineers)	1,123.73
231114 · Iranian Club Account (Roya Saghafi)	215.18
231115 · Integrated Science Account (Jamie Agius)	1,703.60
231116 · Paynes Play Account	183.60
231117 · Dizzy Feet Foundation Account (Erika Najar)	180.00
231118 · Sports for Change Account	101.00
231119 · CAPA Account (Dana Liss)	138.37
231120 · Attendance Office Account	1,768.47
231121 · Moot Court Trip Account (Sean Passan)	1,234.64
231122 · The Fourth Wave Account	156.00
231123 · Pali Project Unify Account (Cathye Estes)	1.19
231124 · Dolphins Against Genocide Acct (Holly Korbonski)	206.61
231126 · School Security Account (Jorge Gracias)	361.88
231127 · Roads to Your Future Account (Roya Saghafi)	1,000.00
231128 · Grad Class of 2018 Account	80.00
231129 · AP Human Geo Account (Chris Lee)	100.35
231130 · Leadership Account (Chris Lee)	232.57
231131 · SHPE Account (Society of Hispanic Professional Engineers- Myrna Cervantes)	5,500.00
231132 · Project Echo Account (Steve Burr)	250.00
231133 · Pali High Radio (Stephen Day)	82.10
231134 · DECA Account (Brad Kolavo)	546.42
231135 · Cakes for Causes Account (Jomeline Balatayo)	248.01
231136 · Urban Ecology Field Trip (Greg Strouse)	618.16
231137 · Grad Class of 2019	0.76
231138 · Smith Fall & Spring Production	2,400.00
233012 · Grad Class 2013 Account	99.05
233013 · Grad Class 2014 Account	304.57
233014 · Grad Class 2015 Account	286.10
233015 · Crafts for a Cause Account	32.00
233016 · Grad Class 2016 Account	34.00
235507 · LAUSD L/D Lib Book Account	2,574.85
235521 · LAUSD L/D HS Text Account	6,351.10
239005 · J. A. Mercer Scholarship Acct	2,729.97
239006 · Convey-Egan-Mortensen Account (Scholarship)	7,767.88
239009 · Gilbert A.P. Scholarship Acct	73.00
239019 · Human Relations Scholarship Acc	195.81
241001 · Boys Baseball Account	20,838.33
241005 · Boys Basketball Account	3,321.58
241007 · Football Account	384.45
241008 · Boys Golf Account	1,011.90
241009 · Lacrosse Account	773.98
241010 · Boys Soccer Account	4,344.52
241011 · Boys Tennis Account	3,576.07
241012 · Track Account	2,272.99
241013 · Boys Volleyball Account	1,708.25
241014 · FS Girls Basketball Account	15.00
241015 · Girls Basketball Account	3,542.70
241016 · Girls Golf Account	2,192.79
241018 · Girls Volleyball Account	5,748.22
241019 · Girls Soccer Account	1,508.21
241028 · Girls Softball Account	3,088.18
241029 · Swim Team Account	8,254.49
241030 · Girls Tennis Account	3,822.78

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	<u>Jun 30, 16</u>
241031 · X Country Account	3,018.14
241032 · Wrestling Account	2,097.96
241034 · Girls Beach VB Account (Girls Beach Volleyball)	350.00
241045 · Marching Band Account	-9,334.51
251008 · Library Fines Account	9,073.87
251010 · Jazz Band Account	561.28
251016 · Speech/Debate Account	888.68
251026 · MESA - UCLA Account	3,036.41
251032 · Academic Decath. Account	16.35
251038 · Athletic Fund Account	3,773.62
251045 · Making A Wish Foundation	23.00
251046 · Gaming for Green Account	280.00
251048 · Temescal Account	1,474.95
251051 · Orchestra Account	1,699.23
251052 · AP World History Account	8,787.18
251053 · Yearbook Ads Account	7,014.56
251055 · Music Matters Account	45.00
26800 · Deferred Revenue (Revenue - Deferred)	1,620.00
26900 · Unbilled Purchases	13,396.40
Total Other Current Liabilities	<u>273,639.78</u>
Total Current Liabilities	<u>280,341.75</u>
Total Liabilities	<u>280,341.75</u>
Equity	
3000 · Opening Bal Equity	14,057.59
3900 · RE-Equity offset (sys default)	-5,042.22
Net Income	13,494.09
Total Equity	<u>22,509.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>302,851.21</u></u>