



**CBO REPORT
BOARD OF TRUSTEES MEETING
APRIL 30, 2019**

2018-2019

Cash Balances for PCHS at the end of March 2019 was \$7.1 million (\$6.6 unrestricted) February 2019 was \$6.1 million (total). PCHS received the benefit of the Quarterly LCFF Funding in March.

Attendance

Current enrollment through Month 8 (4/12/19) was 2,933 (2,941-Month 7). The Cumulative ADA to Month 8 was 2,834.3 at a rate of 95.9% (incl. 6.3 NPS students). PCHS ADA is below the revised 2nd Interim Budget of 2,845. Month 8 signifies the end of the ADA period (P-2) for which ADA Funding is calculated. The 2018-2019 Financial projections (attached) are now updated to reflect this lower ADA from the prior Interim report (down 10.7 ADA)

2018-2019 Budget

PCHS attended the Special Education Charter Operated Programs (Option 3) meeting this month and learned about additional local funding will be approved & received for Special Education funding for the remainder of the 2018-2019 School Year. As a result of the awards granted (\$14k Step Grant, \$130k Assistance Grants), our projected revenue in this area will increase approximately.

Other

PCHS has prepared and sent the requested LAUSD CSD financial review packet last week to prepare for the LAUSD visit on May 8th-9th. We are also including as an attachment to this report, the Summary Cash Flow Projection for 2018-2019 and the succeeding 2 years. These projections align to the Budget updates we have previously provided to the Board in March 2019.



**CBO REPORT
BOARD OF TRUSTEES MEETING
APRIL 30, 2019**

Cafeteria

The Free & Reduced population at PCHS remains largely unchanged at 31.4% of the total Enrollment (928 students) at the date of this report. A separate attachment is provided for review of the PCHS/Cafeteria Financial results to March 2019. The 2019-2020 Contract with Chartwell's (our Food Service Provider) is in the final stages of review by the CDE. We will present the contract Amendment at the next meeting.

Audit

Christy White & Associates will be the PCHS Auditors for 2018-2019, which 2 additional option years available. We have scheduled their review to start in July 2019 and return visit to take place in October 2019.

2019-2020

We met with our current Medical provider (SISC) to discuss premium renewals for 2019-2020. The preliminary information is that premiums will be increasing anywhere for 2.2% for Anthem Blue Cross PPO plans to 4.9% for Kaiser plans (HMO plans up 4.1%). The overall increase would be approx. 3.2%. Another Health Benefit provider (CharterLife) is scheduled to present a proposal to PCHS in the near future. PCHS is also anticipating receiving the 2019-2020 premium quotes for General Liability and Worker's Compensation Insurance from CharterSafe. Early indications are that while the Worker's Compensation rates will decrease in 2019-2020 (current year premium-\$207,000), the General Liability rate increase may approach 10% (current year premium \$174,000).

PCHS met with various Charter Leaders to coordinate utilizing the State of California's School Based Medi-Cal Administrative Activities Program (SMAA). SMAA has the potential to provide PCHS with State of California SMAA reimbursements that could amount to tens of thousands of dollars.