



PALISADES

CHARTER HIGH SCHOOL

CBO REPORT BOARD OF TRUSTEES MEETING FEBRUARY 11, 2020

2019-2020

CASH

PCHS has not closed its' Financials for January as of the date of this report. However, December Cash Balances were combined cash balances were \$7.9 million (\$7.1 million Unrestricted, including the Lifetime Benefit Account) compared to \$6.5 million (\$5.7 million Unrestricted) in November 2019. The Quarterly Funding from EPA (Prop 30) of approximately \$1.4 million was received in December 2019.

ATTENDANCE

PCHS reported updated ADA & enrollment through Month 5 is attached. The Monthly Enrollment & ADA is attached separately. Based upon the cumulative ADA through month 5 (January 17th), the Original Budget of 2,880 in ADA was increased to 2,897 based upon these improved ADA #'s and projections. The additional ADA Revenue Funding updates are included in separately in the 2019-2020 Budget Updates.

FINANCIAL UPDATES

PCHS attended the School Services of California conference on Wednesday, January 15th to learn updates to Governor Newsome's 2020-2021. A summary of the Budget Highlights for 2020-2021 are attached separately and will be discussed under the Budget Calendar Agenda item. Mid- year updates were presented to the Budget & Finance Committee for the Civic Center Permit Revenue/Expenses & future Cash flows & the Cafeteria Operating Revenues & Expenses. These reports are attached separately to this report. Finally, the new US Bank CalCard (credit card) has begun to be used. The January Statement of Credit Card charges is attached for review.



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SECOND INTERIM FINANCIAL REPORT

The CDE required "Second Interim Report" is in the process of being prepared and will be submitted by the March 15th CDE deadline. This report will include Actual Revenue/Expenditures to January 31st and projected Revenue/Expenses to the end of 2019/2020. Once completed, the report will be presented to the Board for review.

SPECIAL EDUCATION

The Executive Directors, CBO's & SpED Program Directors of Birmingham, El Camino, Granada and PCHS met last month to share common issues with Special Education services with the goal of creating an MOU with LAUSD to address SpED needs.

I was the Co-chair of the LAUSD Charter Operated Programs (COP) Fiscal Committee at last month's tri-annual meeting. It was discussed that another round of Special Ed Step Grant Funding will be received by Charter Schools in March. This Grant Funding will include \$178,000 in funds that LAUSD charged Charter Schools in July but was not released to the COP Budget until February (estimated).

TAX RETURN

The 2018-2019 Tax Return is in progress with our Audit Firm. The Return will be presented to the Board for review prior to its' filing. It is anticipated to be presented in either

ASB

The February/March period has the following highlights for ASB:

- We have Valentine's Day grams
- Pali Palooza is in the works
- Working on the ASB Leadership on Budget for next year
- Women's day in March, sales happening
- Sports team events



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