



PALISADES

CHARTER HIGH SCHOOL

CBO Report
Board of Trustees Meeting
June 21, 2022

2021-2022 BUDGET UPDATE

- Our estimated actuals projection has been included in the 2022-2023 draft budget document. We are estimating a positive ending balance of \$376,288 for 2021-22.

2022-2023 BUDGET UPDATE

- This item is included as a separate agenda item. We would like to thank the Budget & Finance committee, Transportation committee, Long-Term Strategic Planning committee, Development committee, department chairs, and all educational partners who contributed to our budget development process.
- We are proposing a draft budget which reflects a positive ending balance of \$1,181,333. This does not account for the impact of collective bargaining.

EMPLOYMENT BENEFITS

- We are still working with Arthur J. Gallagher & Co (our insurance broker) to explore options for alternative employee benefits coverage (medical, dental, vision, life, etc.). Nothing to report yet.

INVESTMENT OF RETIREE FUND

- As communicated previously, the investment management team at Merrill Lynch invested \$1,125,000 (as of January 2022), held off in February, invested \$500,000 in March and held off in April. For now, the investment manager will continue to “hold” until they make a recommendation to invest more.
- Unfortunately, the current war, inflation, and Federal Reserve rate hikes are all increasing volatility. While this is bad news, it means that PCHS is now “buying” at a better price point.

LOOKING AHEAD

- The Governor will enact the State budget by July 1, 2022. After the final budget is enacted, we will revise our revenue/expenditure assumptions and provide a revised budget in August 2022.
- Over the next few weeks/months, finance will be evaluating:
 - 5-year textbook adoption cycle
 - 10-year furniture purchase plan
 - Deferred maintenance funding schedule
 - Ed Tech funding schedule
 - Will work with a technology consultant who has K-12 experience in order to refine the Ed Tech plan and evaluate funding scenarios.