



PALISADES

CHARTER HIGH SCHOOL

CBO Report Board of Trustees Meeting November 15, 2022

2022-2023 BUDGET UPDATE

- This item is included as a separate agenda item. The budget vs actuals report tracks actual expenditures versus the revised budget.
- The current budget vs actuals report is the same as the previous month. We have not closed the month of October yet (October month end closes 11/18). The prior month report which shows actuals through Sept 30th is still the most recent.
- First Interim Financial report is due on 11/21. It reflects the period of July 1 through October 31. We anticipate some changes:
 - Revenue: will account for new one-time block grants
 - Expenditures: will increase substitute expenditures (certificated salaries/benefits) by \$50,000.
 - ADA: Is flat at 2,820 but we are closely monitoring.

FINANCE OFFICE TRANSITIONS

- Our Finance Director position is still unfilled. The position has been posted multiple times.

INVESTMENT OF RETIREE FUND

- As part of the recent CSD Oversight visit, LAUSD acknowledged our retiree benefit investment fund, but recommended that we establish a trust.
- We will request a Lifetime Health Benefits committee meeting to bring the proposals forth for each trust administrator

COMPLIANCE

- The independent audit for 2021-22 is underway. We are hopeful for no findings this year.
- The actuarial valuation for 2021-22 is also in process. We are working closely with the actuary to provide updated census data and financial information.

FOOD SERVICE / CAFETERIA

- Our meal participation rate has significantly increased. The cafeteria is serving nearly 1,500 meals per day.
- Our food service management company (Chartwells) is finding it difficult to fill the vacant positions, but we hope to soon have a full cafeteria staff. This will expedite meal wait times.
- PCHS will be applying for a Cafeteria Infrastructure grant through the CDE (deadline is 12/4). Maximum grant award is \$100,000 per site and only eligible capitalized expenditures are allowed. We are working with Chartwells to determine the best areas of need.



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LOOKING AHEAD

- Over the next few weeks, 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 Datalink Networks (technology consultant who has K-12 experience) to refine the Ed Tech plan and evaluate funding scenarios.
- The one-time funds included in the 2022-23 state budget will be finalized soon. Once available, we will gather feedback from all educational partners and work with LTSP and budget committees to develop a spending plan.