



CBO Report
Board of Trustees Meeting
February 28, 2023

2022-2023 BUDGET UPDATE

- The attached budget vs actuals reflects revenue and expenditures through Dec 31, 2022.
- PCHS is on track to meet its fiscal obligations.
- This is the same budget vs actuals that was presented at our last budget/finance committee meeting on January 23. We do not close the month of January until February 17th, so there is no revised budget vs actuals update to show.
- Note: the year-to-date transportation expense still appear high, and once the month of January closes, student/family fees will be applied.
- Fall/Winter competition invoices will also be sent to all competition teams this week.
- LAUSD has set a date of March 1 to submit our Second Interim Financial report. We will be covering this at our March budget/finance committee meeting.

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.
- US Bank and Merrill Lynch sent over information to establish a trust. We will schedule a Lifetime Health Benefits committee meeting to review and approve the proposal.

COMPLIANCE

- The independent audit for 2021-22 is complete. Unfortunately, we encountered an audit finding due to the following reasons:
 - *The Charter used funding from the Elementary and Secondary School Emergency Relief II (ESSER II) Fund program for one capital expenditure. The funding terms and conditions require the Charter to obtain approval from the funding agency prior to incurring the expenditures.*
 - *The Charter's most recent actuarial study is dated December 7, 2021. The Charter has not yet obtained an actuarial study for the 2021-22 fiscal year; therefore, the net other postemployment liability was not properly reported to consider the newly established trust asset and required audit adjustment.*
- This was related to the use of ESSER II funds to purchase 3 boilers in November of 2021.
- Prior to the next board meeting, the audit firm will also review the audit report with the PCHS audit committee.
- 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.



2023-2024 Budget Development Process

- 2023-24 budget development packets to be distributed by March 1, 2023
- This year's budget development process will include the following:
 - Textbook adoption cycle discussion/recommendation
 - Furniture adoption cycle discussion/recommendation
 - Facilities/maintenance plan
 - Ed Tech Plan discussion/recommendation
 - Next month, we will kick-off the budget development process for 2023-2024

LOOKING AHEAD

- 2021-22 Audit report presentation at February board meeting
- 2022 Actuarial report: tentative board presentation set for March 2023
- May 2023: Governor releases the May Revision (California State Budget) which outlines key areas for PCHS education funding.

Palisades Charter High School
Credit Card Reconciliation Form
For the Period of: 10/01/2022 - 12/31/2022

Date	Vendor	Description of Expense	Cardholder	Requested By:	Amount	Resource	Budget Category
October 1, 2022	WORLDSTRIDES	CHOIR Fieldtrip	JP HERRERA	A Cheng	\$ 850.00	ASB	TRUST
October 3, 2022	MAIL CHIMP	PCHS schoolwide mail campaign/newsletter subscription	JP HERRERA	K COX	\$ 190.00	GENERAL	SUBSCRIPTIONS
October 3, 2022	SOUTHERN CA PERCUSSION ALLIANCE	Band Competition/Entry Fee	JP HERRERA	P YEE	\$ 1,200.00	ASB	TRUST
October 4, 2022	YOGA DIRECT	Yoga materials	JP HERRERA	S CROMPTION	\$ 915.31	GENERAL	IMA
October 7, 2022	GPS LOS ANGELES COUNTY OFFICE	AP Ethnic Studies Conference (LACOE) - V Sturich	P MAGEE	V STURICH	\$ 155.00	GENERAL	PD
October 7, 2022	GPS LOS ANGELES COUNTY OFFICE	AP Ethnic Studies Conference (LACOE) - J Knoll	P MAGEE	J KNOLL	\$ 155.00	GENERAL	PD
October 10, 2022	SP AMERICAN BUTTON	Button making materials for physics course	JP HERRERA	D SCHALEK	\$ 56.57	GENERAL	IMA
October 14, 2022	VISTA PRINT	College Center business cards - K Ellis request	P MAGEE	K ELLIS	\$ 73.36	GENERAL	IMA
October 14, 2022	COLLEGE BOARD WORKSHOPS	AP Training for new AP US History Course/Teacher	P MAGEE	V STURICH	\$ 175.00	GENERAL	PD
October 17, 2022	AUTO ZONE	Two (2) back-up batteries for automatic exit gate	JP HERRERA	D PARCELL	\$ 446.14	GENERAL	SUPPLIES
October 25, 2022	BANNER WORLD	Fall production - These Shining Lives banner	JP HERRERA	C SMITH	\$ 219.00	ASB	TRUST
October 31, 2022	MAIL CHIMP	PCHS schoolwide mail campaign/newsletter subscription	JP HERRERA	K COX	\$ 190.00	GENERAL	SUBSCRIPTIONS
November 2, 2022	SP PRUPLE AIR	Air filter for MGAC	JP HERRERA	B KING	\$ 296.49	MGAC	SUPPLIES
November 5, 2022	DROP BOX	PCHS Drop Box storage	P MAGEE	K COX	\$ 199.00	GENERAL	SUBSCRIPTIONS
November 6, 2022	SCHOOL SERVICE OF CALIFORNIA	Position Control training/webinar for Payroll/HR/Finance	JP HERRERA	P MAGEE	\$ 780.00	GENERAL	PD
November 14, 2022	DISNEYLAND RESORT	ASB Works Conference (ASB Clerk) - hotel stay for conference on 1/27-1/29	JP HERRERA	P MAGEE	\$ 320.58	GENERAL	PD
November 15, 2022	PALISADES GARDEN CAFÉ	Special Education training lunch	JP HERRERA	T WILSON	\$ 355.05	GENERAL	PD
November 16, 2022	CUSTOM INK	VEI Tradeshow Uniforms/Shirts	JP HERRERA	B KOLAVO	\$ 1,483.19	PERKINS/CTE	SUPPLIES
November 30, 2022	MAIL CHIMP	PCHS schoolwide mail campaign/newsletter subscription	JP HERRERA	K COX	\$ 190.00	GENERAL	SUBSCRIPTIONS
December 12, 2022	VISTA PRINT	Business Cards - new employee	P MAGEE	M PARKS	\$ 59.12	GENERAL	IMA
December 19, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay	JP HERRERA	A LEVINE	\$ 211.84	ASB	TRUST
December 19, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay	JP HERRERA	A LEVINE	\$ 311.84	ASB	TRUST
December 19, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay	JP HERRERA	A LEVINE	\$ 311.84	ASB	TRUST
December 19, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay	JP HERRERA	A LEVINE	\$ 311.84	ASB	TRUST
December 19, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay	JP HERRERA	A LEVINE	\$ 311.84	ASB	TRUST
December 19, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay	JP HERRERA	A LEVINE	\$ 311.84	ASB	TRUST
December 19, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay	JP HERRERA	A LEVINE	\$ 311.84	ASB	TRUST
December 19, 2022	SAAVSUS.COM	CTE - WAGES: A Job Related Social Skills Curriculum for Adolescents	JP HERRERA	T FARREL:	\$ 99.00	PERKINS/CTE	IMA
December 21, 2022	AUTO ZONE	Three (3) back-up batteries for automatic exit gate	JP HERRERA	D PARCELL	\$ 656.97	GENERAL	SUPPLIES
December 21, 2022	AUTO ZONE	One (1) back-up battery for automatic exit gate	JP HERRERA	D PARCELL	\$ 218.99	GENERAL	SUPPLIES
December 22, 2022	IKEA	Desk for MGAC	JP HERRERA	B KING	\$ 47.06	MGAC	SUPPLIES
December 23, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay CREDIT RETURNED	JP HERRERA	A LEVINE	\$ (100.00)	ASB	TRUST
December 23, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay CREDIT RETURNED	JP HERRERA	A LEVINE	\$ (100.00)	ASB	TRUST
December 23, 2022	ORLEANS HOTEL & CASINO NV	Girls Basketball - winter tournament hotel stay CREDIT RETURNED	JP HERRERA	A LEVINE	\$ (100.00)	ASB	TRUST
December 26, 2022	AUTO ZONE	Three (3) back-up batteries for automatic exit gate - CREDIT RETURNED	JP HERRERA	D PARCELL	\$ (656.97)	GENERAL	SUPPLIES
December 27, 2022	AUTO ZONE	Two (2) back-up batteries for automatic exit gate	JP HERRERA	D PARCELL	437.98	GENERAL	SUPPLIES
December 27, 2022	AUTO ZONE	Two (2) back-up batteries for automatic exit gate - CREDIT RETURNED	JP HERRERA	D PARCELL	\$ (437.98)	GENERAL	SUPPLIES
December 29, 2022	O'REILLEY AUTO PARTS	Two (2) back-up batteries for automatic exit gate	JP HERRERA	D PARCELL	372.92	GENERAL	SUPPLIES
December 31, 2022	MAIL CHIMP	PCHS schoolwide mail campaign/newsletter subscription	JP HERRERA	K COX	\$ 190.00	GENERAL	SUBSCRIPTIONS

GRAND TOTAL \$ 10,707.82