



CBO Report
Board of Trustees Meeting
March 21, 2023

2022-2023 BUDGET UPDATE

- The attached Second Interim Financial Report reflects revenue and expenditures through Jan 31, 2023, as well as assumptions for the remaining year.
- PCHS is on track to meet its fiscal obligations.
- Please note, the positive ending balance of \$1.247 Million is overstated due to PCHS receiving one-time grants.

ED-TECH PLAN

- PCHS administration is still working with Datalink Networks to refine the EdTech plan.
- Once feedback is incorporated, DLN will bring the revised plan back to the budget & finance committee for review, input, and a vote.

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 actuarial valuation for 2021-22 is also in process. We are working closely with the actuary to provide updated census data and financial information. We were targeting a presentation for the March Board of Trustees meeting, but will shift it to a later date.
- The LAUSD Charter School Division (CSD) oversight visit is underway. LAUSD has requested financial documents, reports, etc., due by March 24, 2023. They have scheduled an on-site visit and fiscal interview for April 2023.

LOOKING AHEAD

- 2022 Actuarial report: tentative board presentation set for April 2023
- May 2023: Governor releases the May Revision (California State Budget) which outlines key areas for PCHS education funding.