



**CBO Report**  
**Board of Trustees Meeting**  
**May 16, 2023**

**2022-2023 BUDGET UPDATE**

- The budget vs actuals update provided during the April 2023 meeting has not been updated. That report included expenses through March 31, 2023. The month of April does not close until mid-May, so we will present the Estimated Actuals next month.
- PCHS was awarded the 2022 Kitchen Infrastructure Training & Infrastructure Grant in the amount of \$227,748
  - Base Equipment: \$154,753
  - Freshly Prepared Meals Award: \$72,995

**ED-TECH PLAN**

- The revised EdTech Plan is still in progress, which now incorporates feedback from various faculty meetings and LTSP
- Additions to the EdTech Plan:
  - Quotes from 3 different vendors
  - Quotes for 3 different devices
- The EdTech plan incorporates feedback from various educational partners/groups. It outlines the supporting data and also includes funding sources to bring the plan to life.
- The EdTech plan can be viewed [here](#).

**2023-2024 BUDGET UPDATE**

- We will review IMA/Textbook requests at the May Budget & Finance committee meeting & Board meeting
- IMA:
  - Requested budget: \$445,748.95. Please note, this is a significant increase versus prior year (2022-23). However, the increase is largely attributed to an increase in CTE funding. Exclusive of the CTE IMA, the general IMA is relatively flat versus 2022-23.
- Textbooks:
  - Requested budget: \$85,244.50. Of the total request, \$9,520 is funded via CTE. Overall, this is in-line with pre-pandemic textbook expenses. However, it is a significant reduction versus the 2022-23 textbook budget. The 2022-23 textbook budget included the use of A-G completion grant funds.
  - Please note, we expect to purchase Chemistry & AP Government textbooks next year (2024-25). They need a refresh, but we are waiting on the College Board to provide an update.

**COMPLIANCE**

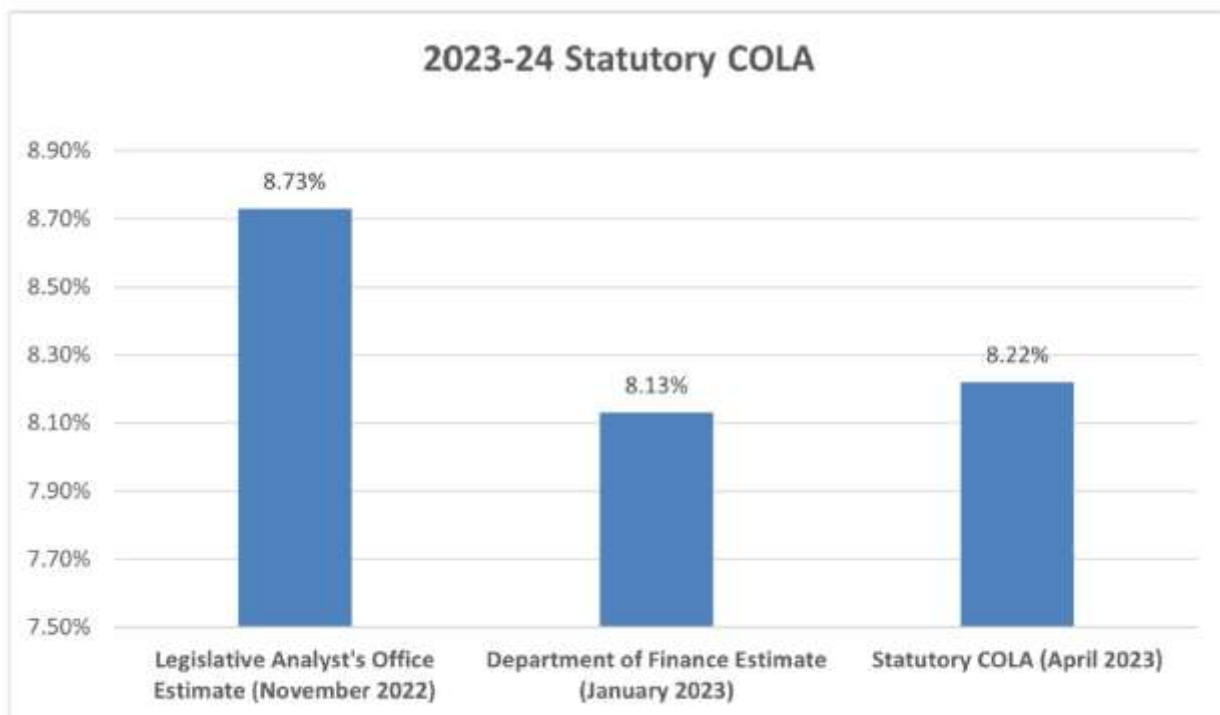
- The actuarial valuation for 2021-22 is also in process. We are working closely with the actuary to provide updated census data and financial information. We have now shifted the final report presentation to the May Board meeting.



- The LAUSD Charter School Division (CSD) oversight visit is also in progress. All financial reports were provided to LAUSD by the set deadline. The fiscal site visit/meeting on April 27<sup>th</sup> went well. We are pending additional data requests from LAUSD CSD at this time.

## LOOKING AHEAD

- 2022 Actuarial report
- May 2023: Governor releases the May Revision (California State Budget) which outlines key areas for PCHS education funding.
- Cost-of-Living Adjustment
  - The Statutory COLA was announced at 8.22%. This was slightly higher than the estimated COLA back in January 2023.
  - Please note, the statutory COLA is legally required to be applied to the LCFF base grant. However, the Governor can propose to pull from other areas (programs, one-time funds, etc.), in order to fund the COLA, or can recommend a lower COLA amount. Additional details of the Governor's May revise will be available in the coming week.



Both the Legislative Analyst's Office and Department of Finance (DOF) provided their best estimates of the statutory COLA prior to the release of the seventh data point in January 2023, and it appears that the DOF's estimate was more accurate.

Source: School Services of California, Fiscal Report