



CBO Report
Board of Trustees Meeting
June 20, 2023

2023-2024 LCAP & BUDGET UPDATE

- As we enter year #3 of our 3-year LCAP, we are maintaining our same LCAP Goals
 - Increase Proficiency & Academic Achievement
 - Prepare Graduates for Post-Secondary Experiences
 - Safe & Positive School Environment
 - Modernization
- The budget process is now complete. As a result of collaboration and input from all educational partners, we are proposing a balance that supports our LCAP and school goals. The proposed 2023-24 budget is listed as a separate agenda item and reflects a positive ending balance of \$1,823,345.
- Please note, this does not reflect the impact of bargaining.

COMPLIANCE

- The actuarial valuation for 2021-22 is complete. We will determine the appropriate next steps. It will either be presented at an upcoming Budget & Finance Committee meeting or at the Lifetime Health Benefits Committee meeting. Then, it will be presented to the Board for discussion and approval.
- The PCHS 2021-22 tax return (Form 990) is also complete. It will be presented at an upcoming Budget & Finance committee, then brought to the Board. It can be viewed [here](#).
- The LAUSD Charter School Division (CSD) oversight visit is still in progress. Additional financial samples (bank statements, credit card statements, checks/warrants) were selected and provided to LAUSD by the set deadline (6/15/2023). We should have an update soon.

LOOKING AHEAD

- State of California Budget:
 - The California Legislature reached a final budget agreement. Details of how it compares with the Governor's proposed budget can be found [here](#).
 - Next step is for discussions to continue. The Governor will adopt a state budget by July 1, 2023
- 2022-23 Actuarial report will begin work in July of 2023. The objective is to have an updated actuarial valuation by Dec 15, 2023