



PALISADES

CHARTER HIGH SCHOOL

CBO Report Board of Trustees Meeting August 22, 2023

2022-2023 BUDGET UPDATE

- PCHS closed the books for 2022-23 on August 15, 2023
- By August 22, 2023, we are required to submit our Unaudited Actuals to LAUSD (Charter Authorizer). LAUSD then reviews/approves and submits our report to the CDE.
- We had a positive ending balance of \$2.24 Million to end 2022-23.
- The unaudited actuals will be presented at the September Budget & Finance committee and Board of Trustees meetings.

2023-2024 BUDGET UPDATE

- The month of July has not been closed, so there is no Budget vs Actuals to present in August 2023.
- New expenses were loaded into the budget
 - Added \$12.2k of subscription expenses
 - Swapped Nearpod for Peardeck, added e-Hall pass and math subscriptions
 - Added \$21k of contracted services expenses
 - 1:1 device distribution (contractors)
- During the Sept Board meeting, we will present a revised budget that includes the impact of UTLA bargaining.

COMPLIANCE

- The actuarial valuation for 2021-22 is complete. Unfortunately, our Accumulated Postretirement Benefit Obligation (APBO) increased by approximately \$2.4 Million. The report will be presented at next month's Budget & Finance and Board of Trustees meeting.
- The 2022-23 actuarial valuation is also in-progress with an estimated completion date of October 31, 2023.
- PCHS Form 990 (tax return) has also been filed for 2021-22 (in May 2023). The filing replicates the information that was part of the 2021-22 independent audit report. This will also be presented at the September Budget & Finance and Board of Trustees meeting.

LOOKING AHEAD

- Continuing monitoring enrollment/attendance trends
- 2022 Actuarial report. Estimated completion is October 31, 2023.
- September Board of Trustees meeting
 - 2022-23 Unaudited Actuals presentation/report
 - 2021-22 Tax Return (Form 990)
 - 2021-22 Actuarial Valuation
- Dec 15th - 2023-24 First Interim Financial Report
- Dec 2023 - Request for Proposal for 2024-25 Transportation Services