



PALISADES CHARTER HIGH SCHOOL

Empowering Educational Excellence.

CHIEF BUSINESS OFFICER

COVER SHEET FOR AGENDA ITEMS

December 4, 2023

TOPIC/ AGENDA ITEM:

IV. FINANCE

A. First Interim Financial Report

PERSONNEL INVOLVED:

Board of Trustees, Executive Director/Principal, Chief Business Officer, Budget/Finance committee

ISSUES INVOLVED/FISCAL IMPLICATIONS (IF ANY):

The purpose of this action is to approve the 2023-2024 First Interim Financial Report. The report covers the period of July 1, 2023 through October 31, 2023 and confirms that the school can meet financial obligations in the current year and subsequent two (2) years.

It is a requirement that the governing board approve the report no later than 45 days after the close of the period being reported. The report is required to be in a format or on forms prescribed by the Superintendent of Public Instruction, and shall be based on standards and criteria for fiscal stability adopted by the State Board of Education pursuant to Section 33127. The reports, and supporting data, shall be maintained and made available by the school for public review.

IMPACT ON SCHOOL MISSION, VISION OR GOALS, (IF ANY):

The action requested of the Board today will support the school's financial goal, specifically maintaining compliance and transparency for PCHS.

OPTIONS OR SOLUTIONS:

The expectation is that the board approve the First Interim financial report. The financials/report has already been presented to the Budget & Finance Committee for review/feedback.

CHIEF BUSINESS OFFICER'S RECOMMENDATION:

The Chief Business Officer recommends that the Board approve the First Interim Report.

RECOMMENDED MOTION:

"To approve the 2023-2024 First Interim Financial Report."

Juan Pablo Herrera
Chief Business Officer

2023-2024 FIRST INTERIM

DECEMBER 4, 2023

Key Assumptions used in the 2023-24 PCHS Budget Proposal

ADA (Average Daily Attendance): 2,820

- Assumes enrollment of 3,000 & 94% attendance rate

Unduplicated Pupil Count: 791

- We are projecting this to remain flat.
- This number impacts our supplemental funding (20% more revenue per unduplicated student)

OPEB Funding: \$790k

- We are funding the amount our actuary recommended. This is year #3 of our 20-year funding schedule.

COLA, Contribution Rates, etc.

- Using the amounts recommended by the Department of Finance for COLA, STRS, PERS, unemployment insurance, Mandate Block Grant, etc.

One-Time Discretionary Funds

- Not included. Once more detail is released, we will account for it during Budget Revision.
- This includes the remaining balance(s) of the Learning Recovery Emergency Grant and Arts, Music & Instructional Materials Grant. Also includes the Kitchen Infrastructure Grant which we were just approved for.

Vendor Increases

- General Liability/Worker's Comp: -4.9%
- Health & Welfare Benefits (SISC): varies by plan, but the average is 8.1%
- Transportation: 3.8%
- Security, Janitorial: 6%
- Food Service: 5.5%

Purpose of First Interim & Assumptions

The purpose of the First Interim report is to provide all educational partners, along with the State of CA, with a snapshot of PCHS' financial condition at a point in time.

The report covers the period of July 1, 2023 through October 31, 2023

Projections are made based on state funding, which is dependent on the current health of the state economy

The following assumptions were made when projecting our first interim budget:

- Slight Decrease in ADA
 - Decrease from 2,820 to 2,805
- Unduplicated Pupil Count: 791
- Accounted for sources of one-time funds
 - Supply Chain Assistance Grant (Cafeteria): \$95,565
 - ESSER III: \$1,108,661
- Accounted for cost of UTLA and unrepresented salary increases (PESPU still ongoing)

2023-24 Budget Update: Topline Summary

	2023-2024 Adopted Budget 6/5/23	2023-2024 Budget Update 8/22/23	2023-2024 First Interim 10/31/23	First Interim vs Adopted Budget
Total Revenues	43,678,477	43,678,477	46,386,461	2,707,984
Total Expenses	41,855,132	41,888,397	43,893,606	2,038,474
Net Balance (Financial Statement)	1,823,345	1,790,080	2,492,856	669,511

While the ending balance seems very favorable, this does not include the Impact of PESPU bargaining.

2023-24 First Interim Revenue

Fist Interim revenue vs Adopted Budget revenue grew by \$2,707,984. However, that is attributed to the recording of restricted funds (ESSER III, ELO, and the Arts, Music & Instructional Materials Grant).

REVENUE	2023-24 Adopted Budget June 2023	2023-24 First Interim Projections 10/31/23	First Interim vs Adopted Budget
LCFF	36,440,256	36,429,883	(10,373)
Federal Resources	1,319,279	2,807,720	1,488,442
State Revenues	1,547,633	2,918,557	1,370,925
Local	4,371,310	4,230,301	(141,009)
Total Revenues	43,678,477	46,386,461	2,707,984

Revenue: First Interim vs Adopted Budget

- **LCFF:**
 - Decreased LCFF: **-\$10,373** (due to slightly lower ADA)
- **Federal:**
 - Decrease of Title I-IV funds (per CDE): **-\$70,741**
 - Increase in Child Nutrition: \$95,569 (Supply Chain Grant)
 - Recognizing ESSER III allocation: \$1,108,661 (going towards 1:1 device purchase)
 - IDEA Revenue per LAUSD SELPA Projections: \$8,562
- **State:**
 - Increase in State Lottery Revenue: \$33,660
 - Increase of CTE: \$130,181 (includes carry over from prior year)
 - Recognizing remaining balance of In-Person-Instruction Grant: \$410,084
 - Decrease of Learning Recover Emergency Grant: **-\$261,144** (negative adjustment by CDE)
 - Accounted for Arts, Music & Instructional Materials Grant: \$859,896
 - Increased SpEd/Mental Health : \$200,558 (NEW SpEd funding)
- **Local:**
 - Decreased AB602 Revenue per LAUSD SELPA Projections: **-\$41,009**
 - Decreased Fundraising (Ed Fund): **-\$50,000**

2023-24 First Interim Expenditures

EXPENSES	2023-24 Adopted Budget June 2023	2023-24 First Interim Projections 10/31/23	First Interim vs Adopted Budget
Certificated Salaries	16,149,696	17,324,240	1,174,544
Classified Salaries	4,902,255	4,934,341	32,086
Employee Benefits	10,216,390	10,439,377	222,987
Supplies	1,642,578	2,175,836	533,258
Services	7,439,811	7,515,512	75,702
Capital Outlay	2,104,708	2,104,708	-
Depreciation	1,140,000	1,140,000	-
Other Outgo	364,403	364,299	(104)
Total Expenses	41,855,132	43,893,606	2,038,474
Net Balance (Financial Statement)	1,823,345	2,492,856	669,510

Expenditures: First Interim vs Adopted Budget

- **Increase in Certificated & Classified Salaries/Benefits: \$1,429,618**

- Result of 7% salary schedule increase + benefits (pension obligations, payroll taxes, etc.)
- Will wait for Second Interim to adjust for any cost savings associated with vacant positions
 - Director of Attendance/Admissions, Finance Director,

- **Supplies: \$533,258**

- Increase non-capital expenditures (4400 line item) due to 1:1 device purchase. Note, we are using one-time funds for this expense.

- **Services: \$75,702**

- Decreased Travel & Conferences: **-\$30,000**
- Increased Operations & Housekeeping Supplies: \$20,000
- Increased Rentals/Leases/Repairs: \$36,000 (unforeseen repairs)
- Increased Transportation due to higher SpEd bus cost: 18,000
- Increased Legal: \$70,000 (prior year(s) SpEd related invoices)
- Decreased Other Services: **-\$38,298**

Looking Ahead to Second Interim & Beyond

- **Closely monitor ADA** and continue with enrollment/attendance outreach
- Review relief spending plan and make recommendations to shift allocations if necessary
- Monitor State Budget
 - Governor's January workshop will provide guidance for 2024-25 budget development
- Track COLA projection and Inflation Rates for 2024-25
 - Critical because this impacts vendor cost/contract increases as well as salary increases
- Publish RFPs for Transportation, Security, and Janitorial
- Revisit the maintenance schedule / facilities master plan

APPENDIX

Costs Excluded From First Interim Assumptions

- Softball field installation
 - Initial quote is \$70k+ so we will instead pursue an RFP
- Bowdoin upper hill – fire prevention clearance
 - Requirement from LAUSD – winning bid of \$94,702
- Fitness Center refresh
 - Only accounted for \$5k of repairs. Total cost is TBD but could be \$10k
- Online Curriculum
 - We have already purchased a full-year license of Accellus. However, the plan is to switch to another vendor (Accelerate, APEX, or other), which will result in additional subscription costs.

23-24 Budget Recap: Key Highlights

Instructional Materials (IMA), Textbooks & Furniture:

- Fully funded all IMA, textbook and furniture requests

New Position:

- Includes a Special Education Coordinator

Equipment & Technology:

- Includes a \$1.66 Million infrastructure upgrades (\$1.09 Million eRate project, \$350k Audio/Visual modernization, and investments in security camera refreshes, IDF Fiber, etc.)
- Set aside \$300k for future tech projects and \$100k for future capital/facilities projects

Reductions:

- Reduced General legal by -40%
- Reduced subscriptions by -5.5%

2023-24 LCFF Funding Factors

Grade Span	TK	K-3	4-6	7-8	9-12
2022-23 Base Grant per ADA	\$9,166	\$9,166	\$9,304	\$9,580	\$11,102
8.22% COLA	\$753	\$753	\$765	\$787	\$913
2023-24 Base Grant per ADA	\$9,919	\$9,919	\$10,069	\$10,367	\$12,015
GSA	\$1,032	\$1,032	–	–	\$312
TK Add-on (inclusive of COLA)	\$3,044	–	–	–	–
2023-24 Adjusted Base Grant per ADA	\$13,995	\$10,951	\$10,069	\$10,367	\$12,327
20% Supplemental Grant per ADA¹	–	\$2,190	\$2,014	\$2,073	\$2,465
65% Concentration Grant per ADA²	–	\$7,118	\$6,545	\$6,739	\$8,013

¹Maximum amount per ADA—to arrive at LEA’s grant amount, multiply adjusted base grant per ADA by 20% and UPP

²Maximum amount per ADA—to arrive at LEA’s grant amount, multiply adjusted base grant per ADA by 65% and UPP above 55%

SSC Financial Projection Dashboard

		Planning Factors				
		2022-23	2023-24	2024-25	2025-26	2026-27
DOF Planning COLA		6.56%	8.22%	3.94%	3.29%	3.19%
California CPI ¹		5.71%	3.54%	3.02%	2.64%	2.89%
CalSTRS ² Employer Rate		19.10%	19.10%	19.10%	19.10%	19.10%
CalPERS ³ Employer Rate		25.37%	26.68%	27.70%	28.30%	28.70%
California Lottery	Unrestricted per ADA	\$170	\$170	\$170	\$170	\$170
	Restricted per ADA	\$67	\$67	\$67	\$67	\$67
Mandate Block Grant (District) ⁴	Grades K-8 per ADA	\$34.94	\$37.81	\$39.30	\$40.59	\$41.88
	Grades 9-12 per ADA	\$67.31	\$72.84	\$75.71	\$78.20	\$80.69
Mandate Block Grant (Charter)	Grades K-8 per ADA	\$18.34	\$19.85	\$20.63	\$21.31	\$21.99
	Grades 9-12 per ADA	\$50.98	\$55.17	\$57.34	\$59.23	\$61.12

¹Consumer Price Index (CPI), ²California State Teachers' Retirement System, ³California Public Employees' Retirement System

⁴COE Mandate Block Grant: \$37.81 per ADA grades K-8; \$72.84 per ADA grades 9-12; \$1.27 per ADA; \$1.27 per unit of countywide ADA

Palisades Charter High School - 2023-2024 First Interim Report, Adopted Budget, Actuals to Date 10.31.23

ADA	2023-2024 Adopted Budget, Approved June 2023			2023-2024	2023-2024	2023-2024	2023-2024 First Interim Projections, 10/31/23			% of Budget Received/Spent	Comments	
	Obj Code	Unrestricted	Restricted	Total	Actuals to Date, 8/31/2023	Actuals to Date, 9/30/23	Actuals to Date, 10/31/23	Unrestricted	Restricted			Total
											\$	12,008.00
A. Revenues												
LCFF/Revenue Limit Sources												
State Aid	8011	16,191,849		16,191,849	1,565,230	3,896,463	5,305,169	16,252,102		16,252,102	33%	ADA estimate at 2805 for 23/24 FY
Education Protection Act	8012	10,932,076		10,932,076	-	2,490,868	2,490,868	10,338,879		10,338,879	23%	ADA estimate at 2805 for 23/24 FY (EPA estimate at 30% of LCFF, based on prior year allocations)
State Aid (Prior Years)	8019			-						-		
In Lieu of Property Tax	8096	9,316,331		9,316,331	1,706,697	2,465,229	2,465,229	9,838,902		9,838,902	26%	calculated at \$3507.63/ADA per LAUSD RSA
Total, LCFF/Revenue Limit Resources		36,440,256	-	36,440,256	3,271,927	8,852,560	10,261,266	36,429,883	-	36,429,883	28%	
Federal Revenues												
Special Education - IDEA	8181		685,262	685,262	118,377	170,989	170,989		682,428	682,428	25%	\$243.29/ADA
Child Nutrition - Federal	8220		200,000	200,000					200,000	200,000	0%	
Other Federal				-						-		
Title I	8290		300,803	300,803					248,551	248,551	0%	per CDE 10/31
Title II	8290		60,677	60,677					49,740	49,740	0%	per CDE 10/31
Title III - English Learners (4203)	8290		3,069	3,069					2,849	2,849	0%	per CDE 10/31
Title III - Immigrant (4201)	8290		5,150	5,150					-	-	0%	per CDE 10/31
Title IV	8290		23,591	23,591					21,409	21,409	0%	per CDE 10/31
Perkins	8290		40,728	40,728			85		40,728	40,728	0%	
Dept of Rehab	8290		-	-					-	-		
Child Nutrition - Supply Chain (5466)	8220		-	-	95,569	95,569	95,569		95,569	95,569		
ELC COVID Testing Award	8290		-	-					-	-		
ESSR I (COVID-19 Grant)	8290		-	-					-	-		
ESSR II (COVID-19 Grant)	8290		-	-					-	-		
ESSR III (COVID-19 Grant) (3213)	8290		-	-			221,454		665,752	665,752		recognizing total allocation, must be spent by 9/30/2024
ESSER III - Learning Loss (3214)	8290		-	-					442,909	442,909		recognizing total allocation, must be spent by 9/30/2024
Expanded Learning Opportunity (ELO): ESSER II (3216)	8290		-	-		136,108			-	-		
Expanded Learning Opportunity (ELO): GEER II (3217)	8290		-	-					-	-		
Expanded Learning Opportunity (ELO): ESSER III (3218)	8290		-	-			16,578		16,578	16,578		Remaining amount in grant
Expanded Learning Opportunity (ELO): ESSER III State (3219)	8290		-	-			84,960		339,839	339,839		recognizing total allocation, must be spent by 9/30/2024
American Rescue Plan - Homeless Children & Foster Youth (5634)	8290		-	-			1,368		1,368	1,368		
Learning Loss & Mitigation (CRF)	8290		-	-					-	-		
Learning Loss & Mitigation (GEER)	8290		-	-					-	-		
Total, Federal Resources		-	1,319,279	1,319,279	213,946	402,666	591,003	-	2,807,720	2,807,720	45%	
Other State Revenues												
Child Nutrition - State	8520		400,000	400,000					400,000	400,000	0%	
Mandated Cost Reimbursement	8550	154,752		154,752				154,752		154,752	0%	\$55.17/ADA
One Time Discretionary Grant	8550		-	-					-	-		
State Lottery (Non Prop 20)	8560	476,850		476,850			23,085	496,485		496,485	5%	\$177/ADA
State Lottery (Prop 20)	8560		187,935	187,935			38,139	201,960		201,960	20%	\$72/ADA
Classified Emp Block Grant	8590		-	-					-	-		
College Readiness Block Grant	8590		-	-					-	-		
Low Performing Students Block Grant	8590		-	-					-	-		
Learning Loss & Mitigation (State)	8590		-	-					-	-		
CTE	8590		328,096	328,096			458,967		458,967	458,967	140%	includes carryover from 21/22 FY

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	Obj Code	Unrestricted	Restricted	Total	Actuals to Date, 8/31/2023	Actuals to Date, 9/30/23	Actuals to Date, 10/31/23	Unrestricted	Restricted			Total
Student ID/CAHSEE/Charter School ADA	8590	-		-						-		
COVID-19 Grant	8590			-						-		
In-Person Instruction Grant	8590			-		410,084		410,084	410,084		Remaining amount of IPI Grant	
Expanded Learning Opportunities Grant	8590			-						-		
Child Nutrition - Kitchen Infrastructure Upgrade	8590			-						-		
Child Nutrition - Kitchen Infrastructure Training	8590			-						-	part of restricted beginning balance	
A-G Completion Grant: Access/Success	8590			-						-	Expanding A-G courses, part of restricted beginning balance	
A-G Completion Grant: Learning Loss/Mitigation	8590			-						-	Expanding A-G courses, part of restricted beginning balance	
CAL NEW: Ethnic Studies Block Grant	8590			-						-	part of restricted beginning balance	
Educator Effectiveness	8590		-	-						-	part of restricted beginning balance	
Arts, Music & Instructional Materials Block Grant (6762)	8590			-		859,896		859,896	859,896		Recognize allocation - unspent revenue part of restricted ending fund balance (per cde)	
Learning Recovery Emergency Block Grant (7435)	8590			-		(264,144)		(264,144)	(264,144)		Negative revenue adjustment by the state	
Special Ed - Mental Health (65460)	8590			-	21,872	41,558	61,244	200,558	200,558		\$71.50/ADA, New for 23/24	
Total, State Revenues		631,602	916,031	1,547,633	21,872	41,558	1,587,270	651,237	2,267,321	2,918,557	103%	
Other Local Revenues												
Special Education - AB602	8311		2,745,310	2,745,310	469,099	677,588	677,588		2,704,301	2,704,301	25%	\$964.10/ADA
Food Service Sales	8634		50,000	50,000			15,746		50,000	50,000	31%	
Leases & Rentals	8650	976,000		976,000	108,355	182,398		976,000		976,000	19%	
Interest	8660	150,000		150,000		1,808		100,000		100,000	1%	
LAUSD SpEd Option 3 Grant	8679	-	-	-						-		
Fundraising	8699	450,000	-	450,000	115,169	154,975	400,000		400,000	400,000	34%	Reduced fundraising revenue by \$50k
LAUSD SpEd Option 3 Learning Recovery Grant	8699	-	-	-						-		
General Fund Contribution (unaudited only)	8980			-						-		
Total, Other Local Revenues		1,576,000	2,795,310	4,371,310	469,099	901,112	1,032,516	1,476,000	2,754,301	4,230,301	24%	
Total Revenues		38,647,858	5,030,619	43,678,477	3,976,844	10,197,897	13,472,055	38,557,120	7,829,341	46,386,461	31%	
B. Expenditures												
Certificated Salaries												
Teachers' Salaries-Full-Time	1110	11,569,469	1,700,134	13,269,603	1,200,912	2,293,536	3,501,094	12,379,331	1,819,143	14,198,475	26%	
Teachers Salaries-Librarian	1130	134,024		134,024	13,319	25,935	37,924	165,024		165,024	28%	
Teachers' Salaries-Substitute	1160	395,000		395,000	22,509	22,642	66,720	470,000		470,000	17%	Board approved sub rate increase on 9/19 - increased by \$75,000
Cert Pupil Supp Sal-Counselors	1210	942,528		942,528	83,829	163,208	245,622	1,008,505		1,008,505	26%	Includes additional hours for counseling staff
Cert Administrators	1310	909,644	143,142	1,052,786	68,141	150,685	218,827	973,319	153,162	1,126,481	21%	
Other Support/Step& Column Impact	1330	128,755		128,755				128,755		128,755	0%	
Auxiliaries/Periods/Net	1930			-						-		
FTEs Increase/Decrease				-						-		
Impact of Tentative UTLA Agreement		129,000		129,000				129,000		129,000	0%	
Certificated Off-Schedule Pay				-						-		
ESSER II/III funded certificated time				-						-		
ELO Related Certificated Time	1110	98,000		98,000				98,000		98,000	0%	Estimated additional PD expense for 2023-24 (ELO)
Total, Certificated Salaries		14,306,420	1,843,276	16,149,696	1,388,710	2,656,006	4,070,187	15,351,935	1,972,305	17,324,240	25%	
Classified Salaries												
Instruct Aide	2110	-	913,047	913,047	65,690	77,286	150,643	-	913,047	913,047	16%	
Maint/Operations	2210	209,662		209,662	13,102	25,698	55,303	209,662		209,662	26%	
Classified Administrators	2310	458,369		458,369	39,250	78,499	117,749	490,455		490,455	26%	
Cler Tech Office Staff Sal-FT	2410	1,914,135		1,914,135	159,337	274,991	414,556	1,914,135		1,914,135	22%	
Food Services	2430	-	62,000	62,000	6,304	11,273	17,008	-	62,000	62,000	27%	Includes additional hours for summer: free/reduced outreach, orientation & Universal meal implementation

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Cler Tech Off Staff Sal-Sub	2460	-	60,000	60,000	-	-	-	-	60,000	60,000	0%	Accounts for 2 clerical subs per day (6 hrs) - attendance/absentecism outreach and library support/textbook distribution/repair
Other Classified	2920	1,018,259	100,000	1,118,259	111,500	163,070	275,170	1,018,259	100,000	1,118,259	25%	
Math Paraprofessionals	2920	-	166,783	166,783	13,896	14,074	34,065	-	166,783	166,783	20%	
Positions/Hours		-	-	-	-	-	-	-	-	-	-	
Classified Retro		-	-	-	-	-	-	-	-	-	-	
Classified Additional Time		-	-	-	-	-	-	-	-	-	-	
ELO Related Classified Time	2920	-	-	-	-	-	-	-	-	-	-	
Total, Classified Salaries		3,600,425	1,301,830	4,902,255	409,079	644,891	1,064,493	3,632,511	1,301,830	4,934,341	22%	
Employee Benefits												
State Teachers Retirement System (STRS) , Certificated Positions	3111	2,732,526	352,066	3,084,592	259,669	495,788	756,478	2,932,220	376,710	3,308,930	25%	STRS Employer contribution rate increases from 16.92% (2021-22) to 19.1% (2022-23). Remained flat at 19.1% for 2023-24.
State Teachers Retirement System (STRS), Classified Positions	3112	59,824	-	59,824	7,234	9,617	15,818	59,824		59,824	26%	
Public Employees Retirement System (PERS), Certificated Positions	3211	79,045	-	79,045	2,397	6,218	8,836	49,045		49,045	11%	
Public Employees Retirement System (PERS), Classified Positions	3212	960,593	347,328	1,307,922	73,344	123,756	205,088	969,154	347,328	1,316,482	16%	PERS employer contribution rate increases from 22.91% (2021-22) to 25.37% (2022-23) to 26.68% in 2023-24.
OASDI, Certificated Positions	3311	33,263		33,263	1,136	2,119	3,870	33,263		33,263	12%	
OASDI, Classified Positions	3312	223,226	80,713	303,940	22,616	36,010	59,772	225,216	80,713	305,929	20%	
Medicare, Cert Positions	3331	207,443	26,728	234,171	19,953	38,208	58,533	222,603	28,598	251,201	25%	
Medicare, Class Positions	3332	52,206	18,877	71,083	5,844	9,161	15,186	52,671	18,877	71,548	21%	
Hlth & Wlfr Benefits, Cert	3411	2,411,840	295,897	2,707,737	383,271	595,713	802,853	2,411,840	295,897	2,707,737	30%	Rate increase of approximately 8.1%
Hlth & Wlfr Benefits, Class	3412	974,025	355,320	1,329,345	180,855	272,732	372,931	974,025	355,320	1,329,345	28%	Rate increase of approximately 8.1%
State Unemploy Insur, Cert Pos	3511	7,153	922	8,075	-	-	19,088	7,676	986	8,662	236%	Rate returns to 0.050% by state of CA (compared to 0.50% in 22-23)
State Unemploy Insur, Clas Pos	3512	1,800	651	2,451	-	-	8,180	1,816	651	2,467	334%	Rate returns to 0.050% by state of CA (compared to 0.50% in 22-23)
Worker Comp Insur, Cert Pos	3611	143,460	-	143,460	47,648	59,643	71,598	143,460		143,460	50%	Based on 2023-24 insurance rates.
Worker Comp Insur, Class Pos	3612	61,483	-	61,483	20,495	25,618	30,875	61,483		61,483	50%	Based on 2023-24 insurance rates.
Lifetime Retiree Benefits, Cert	3911	553,000	-	553,000	77,616		159,810	553,000		553,000	29%	must fund at this level per actuary & LAUSD recommendation
Lifetime Retiree Benefits, Class	3912	237,000	-	237,000	16,857		30,933	237,000		237,000	13%	must fund at this level per actuary & LAUSD recommendation
Total, Employee Benefits		8,737,889	1,478,501	10,216,390	1,118,933	1,674,582	2,619,848	8,934,296	1,505,081	10,439,377	26%	
Supplies												
Textbooks	4100	75,725	9,520	85,245	50,334	51,640	57,335		85,245	85,245	67%	
Instructional Materials	4300		270,848	270,848	29,830	42,231	133,133	-	270,848	270,848	49%	IMA expense on track - usually expends by May 2024
Instructional Materials - CTE	4300		184,405	184,405	-	20,315			184,405	184,405	0%	CTE Expenses
Office (Tech) Supplies	4350	142,305	11,000	153,305	761	2,437	6,588	142,305	11,000	153,305	4%	
Other Supplies	4390	63,000	7,000	70,000	12,399	22,342	25,432	63,000	7,000	70,000	36%	
Non-Capitalized Equipment	4400	530,136	116,742	646,878	994,293	999,648	1,078,988	530,136	650,000	1,180,136	167%	Includes \$300k of non-cap for future tech projects in 2024-25 and beyond: Update as of 10/31/23 - now includes additional expense of 1:1 devices
Food Service Supplies	4700		231,897	231,897	1,680	26,320	26,320		231,897	231,897	11%	Increase in number of meals served, resulting in increased food service supplies needed.
Total, Supplies		811,165	831,412	1,642,578	1,089,297	1,164,932	1,327,795	735,441	1,440,395	2,175,836	81%	
Services												
Mileage & Car Allowances	5210	2,000	1,000	3,000	570	629	1,631	2,000	1,000	3,000	54%	Not tracking - reduced mileage
Travel and Conferences	5220	50,000	80,000	130,000	6,873	9,925	24,272	40,000	60,000	100,000	19%	Not tracking - reduced by \$30k
Dues and Memberships/Subscriptions	5310	512,353	27,240	539,593	68,840	324,514	409,388	512,353	27,240	539,593	76%	
Insurance	5400	443,820		443,820	147,940	193,865	231,350	443,820		443,820	52%	Based on 2023-24 insurance rates.
Operations & Housekeeping Supplies	5510	251,700	-	251,700	11,246	43,577	122,475	271,700		271,700	49%	Increased by \$20k
Utilities	5520	445,222		445,222			41,061	445,222		445,222	9%	
Rentals/Leases/Repairs	5610	338,500	-	338,500	50,650	117,758	196,151	374,500		374,500	58%	Increased by \$36k based on unforeseen repairs

Palisades Charter High School - 2023-2024 First Interim Report, Adopted Budget, Actuals to Date 10.31.23

ADA	2023-2024 Adopted Budget, Approved June 2023			2023-2024	2023-2024	2023-2024	2023-2024 First Interim Projections, 10/31/23			% of Budget Received/Spent	Comments	
	Obj Code	Unrestricted	Restricted	Total	Actuals to Date, 8/31/2023	Actuals to Date, 9/30/23	Actuals to Date, 10/31/23	Unrestricted	Restricted			Total
Transportation	5811/5812	310,306	167,700	478,006	20,484	81,727	143,086	310,306	185,700	496,006	30%	Board approved transportation allocation of \$450k for 2022-23. As of 10/31/23, SpEd transportation has been increased by +\$18k
Oth Contracted Services	5800	38,298		38,298		-	8,474			-	22%	
STRS Int & Penalties	5803	1,200		1,200	4	4	4	1,200		1,200	0%	
Contracted Services	5810	1,842,095	2,180,046	4,022,140	314,814	590,478	937,354	1,842,095	2,180,046	4,022,140	23%	
Legal, Audit, & Election Costs	5821	123,367	262,891	386,258	77,499	142,645	174,280	123,367	332,891	456,258	45%	Increased by \$70k to account for prior year invoices
Advertisement	5831	1,500		1,500		-	-	1,500		1,500	0%	
Computer/Technlgy Related Serv	5840	18,900		18,900		-	-	18,900		18,900	0%	
Conslt/Ind Contractors(NonEmp)	5850	150,000		150,000		15,018	46,075	150,000		150,000	31%	Teachers on Reserve - Sub teacher backfill
Fingprpt,Phys, XRY&Oth Emp Cst	5860	16,483		16,483	1,517	3,164	5,461	16,483		16,483	33%	Hiring costs significantly exceeded prior years - higher staff turnover (FTEs & contractors) resulted in more background clearances/checks, etc.
Other Services	5890	114,500	-	114,500	23,333	98,497	122,280	114,500		114,500	107%	
Communications Services	5910	60,690		60,690		14,247	15,247	60,690		60,690	25%	
Total, Services		4,720,934	2,718,877	7,439,811	723,770	1,636,048	2,478,587	4,728,635	2,786,877	7,515,512	33%	
Capitla Outlay												
Sites & Improvement	6100											
Buildings & Improvement	6200	440,500		440,500	4,928	61,610	80,290	440,500		440,500	18%	\$340,500 for CAPEX for 2023-24 and \$100k deferred for future projects in 24-25 & beyond
Equipment & Technology	6400	1,664,208		1,664,208			504,342	1,664,208		1,664,208	30%	
Equipment/Furniture Replacement	6500			-								
Total, Capitla Outlay		2,104,708	-	2,104,708	4,928	61,610	584,631	2,104,708	-	2,104,708	28%	
Depreciation Expense (Financial Reporting Basis)	6900	1,140,000	-	1,140,000	-		285,000	1,042,930	97,070	1,140,000	25%	
Other Outgo												
Indirect Cost (LAUSD)	7299	364,403		364,403	58,377	84,322	84,322	364,299		364,299	23%	Calculated at a rate of 1% of LCFF revenue
Interest	7438	-		-						-		
Fund 09 to Fund 20 Payment (Unaudited Only)				-								
Total, Other Outgo		364,403	-	364,403	58,377	84,322	84,322	364,299	-	364,299	23%	
Indirect Costs												
Direct Spp/Indirect Costs	7310											
Direct/Indirect Costs Serves	7319											
Food Service indirect	7359											
Total, Indirect Costs												
Total Expenditures (Financial Reporting Basis)		33,681,235	8,173,897	41,855,132	4,788,167	7,860,781	11,930,232	34,790,047	9,103,559	43,893,606	29%	
Total Expenditures (Cash Reporting Basis)		34,645,944	8,173,897	42,819,840	4,793,095	7,922,392	12,229,863	35,851,825	9,006,489	44,858,314	29%	
C. Ending Balance: Excess (Deficiency) - Financial Reporting Basis		4,966,623	(3,143,277)	1,823,345	(811,323)	2,337,115	1,541,823	3,767,073	(1,274,218)	2,492,856		Note - Ending balance is inflated because it does not yet account for the impact of PESPU bargaining. It also includes restricted one-time funds.
C. Ending Balance: Excess (Deficiency) - Cash Reporting		4,001,914	(3,143,277)	858,637	(816,251)	2,275,505	1,242,192	2,705,295	(1,177,148)	1,528,147		(Revenue - Expenses: Cash Reporting Basis)
D. Net Increase (Decrease)		4,966,623	(3,143,277)	1,823,345	(811,323)	2,337,115	1,541,823	3,767,073	(1,274,218)	2,492,856		
E. Fund Balance												