**CBO REPORT**

 **JANUARY 17, 2017**

 **BOARD OF DIRECTORS MEETING**

**2015-2016**

**Tax Return**

* **We have begun to compile the financial information for our IRS Form 990 tax return with our outside auditors. The filing deadline is May 15th but the return will be provided to the Board for their review (in February meeting)**

**2016-2017**

* **Our Total Unrestricted Cash Balances at the end of December 2016 was $8.4 Million (November 2016 was approx. $7.1 million). Note: Fund 20-Lifetime Benefits Account has been set up with LACOE and is included in the amounts ($4.8 million, excluding loan to Civic Center Permit) noted above. Quarterly EPA Funds of approx. $1.1 million were received in December.**
* **College Readiness Block Grant Funding**

**This funding grant for the $133,492 will be received this year (50% received in December) and can be spent over the next 2 years (2016/17 to 2017/18). While we have outlined a number of areas to spend these funds, a full budget will be developed and presented to the Board when stakeholders have had a chance to provide input.**

**Enrollment**

* **NO CHANGE FROM DECEMBER-The enrollment for 2016-2017 at the end of Month 4 (December 2nd) as 2,966 (2,974 in Month 3). The Attendance Office is monitoring enrollment levels to meet the Budgeted 2,950 Enrollment Average for the 2016-2017 School Year. They will be bringing in approximately 20 students from the waiting list during the semester break in anticipation of check outs for the remainder of the year. Cumulative ADA through Month 4 was 2,872 @ 96.6% (2,871 @96.7% Month 4 in 2015/16). Budgeted ADA for 2016-17 is 2,836.**

 **CBO REPORT**

**JANUARY 17, 2017**

 **BOARD OF DIRECTORS MEETING**

**Cafeteria**

* **We have begun to prepare a proposal (RFP) to bid for Cafeteria Services for the 2017-2018 School. The RFP is required to be posted for 90 days to allow responses.**

**Consolidated Application (CARS)**

* **The application window will be opening this month for the Consolidated Application (CARS) which will be required to be submitted by the end of February 2017. This semi-annual application covers Federal Funding updates for Title I and Title II Programs. Board Approval will be sought for this application and the completed forms will be made available to all stakeholders.**

**Banking**

* **We have held multiple meetings with Cathay Bank to move our Depository relationship as approved by Board in November. We have started to migrate the current Bank of the West accounts this month and expect to complete the transition no later than the end of February.**
* **We are including our new report with detailed Credit Card transactions initiated in the prior month. This will be a regular report to accompany the CBO report.**

**Other**

* **The First Interim Financial Report with Actual Revenues/Expenditures through October filed by the December 15th deadline and separate Full Year multi-year projections for 2016-2017 information, are attached for review & discussion.**
* **A very productive full-day meeting was held with the CBO’s & Finance Managers of Granada, Birmingham & Pali. Topics included areas such as: LACOE & LAUSD (including Special Ed) opportunities and future meetings; Technology, banking, investments, Benefit issues, uniform accounting/financial policies & procedures, operational & cafeteria opportunities. Future meetings will continue and hope to include the addition new CBO of El Camino Real (TBD).**

**2016-2017 ASB**

* **Webstore/POS upgrade update: webstore go-live date is January 17th. You can check out the store at** <https://squareup.com/store/palihighasb> **Student store will begin accepting credit cards by the end of January.**