



PALISADES CHARTER HIGH SCHOOL

More Than 50 Years of Innovation and Excellence

CBO REPORT MARCH 14, 2017 BOARD OF TRUSTEES

2015-2016

Tax Return

- We have finished the financial information for our IRS Form 990 tax return & sent to our outside auditors. The filing deadline is May 15th but the return is provided to the Board for your review (separate Agenda item V. C.)

2016-2017

- Our Total Unrestricted Cash Balances at the end of February 2017 was \$8.2 Million (January 2017 was approx. \$8.1 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.

- 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 3 years (2016/17 to 2018/19). At this point in the school year, we will possibly be looking to incorporate this budget into the 2017-2018 Budget Cycle.

Enrollment

- The enrollment for 2016-2017 at the end of Month 6 (February 17th) was 2,955 (2,961 in Month 5). The Attendance Office is monitoring enrollment levels to meet the Budgeted 2,950 Enrollment Average for the 2016-2017 School Year. Cumulative ADA through Month 6 was 2,856.0 @ 96.0% due to increases in absences (2,856 @ 96.3% Month 6 in 2015/16). Budgeted ADA for 2016-17 is 2,836.

Cafeteria

- A Separate Financial report has been included through January 2017. We have begun to prepare a proposal (RFP) to bid for Cafeteria Services for the 2017-2018 School with the goal of sending out by the end of the month. We are working with the CDE on the initial stage of the RFP, as is required. We will bring this to the Budget Committee & Board when the CDE reviews & will then it be issued. We plan to have the process completed before the end of the 2016-2017 school year.

Our Mission:

PCHS will empower our diverse population to make positive contributions to the global community by dedicating our resources to ensure educational excellence, civic responsibility, and personal growth



PALISADES CHARTER HIGH SCHOOL

More Than 50 Years of Innovation and Excellence

CBO REPORT MARCH 14, 2017 BOARD OF TRUSTEES

Consolidated Application (CARS)

- **The Completed Consolidated Application information, as submitted at the end of February, is attached.**

Banking

- **We are in the final stages of the migration of the current Bank of the West accounts to Cathay Bank. The final transition involves migrating electronic payments and payroll wires to Cathay. We are meeting with the Corporate offices next week to fine tune the Cathay transition.**
- **We are including the detailed Credit Card transactions initiated in the prior month.**

Interim Financial Report

- **We have prepared the Second Interim Financial Report with Actual Revenues/Expenditures through January 2017 were filed by the March 10th. This report is attached separately (Agenda Item V.B)**

2016-2017 ASB

- **Powder Puff Game upcoming**
- **Spring Musical (Awakening)**
- **9th Grade New Parent night Food trucks & merchandise**
- **Unity Day Activities**

Other

- **PCHS CBO continues to lead and work closely with the Option 3 Special Ed Consortium to ensure that appropriate & consistent financial practices are being employed at all relevant Charter Schools.**

2017-2018 Budget

- **The 2017-2018 Budget package was issued to all staff in preparation for the Budget review.**

Our Mission:

PCHS will empower our diverse population to make positive contributions to the global community by dedicating our resources to ensure educational excellence, civic responsibility, and personal growth



PALISADES CHARTER HIGH SCHOOL

More Than 50 Years of Innovation and Excellence

- **We have met with LACOE on their upcoming financial system upgrade and have been asked to be the first charter in the County to be part of this conversion of all LA County School Districts (see related Agenda item V.H.). This new system will provide enhanced accounting and dashboards that will benefit our financial reviews.**

Our Mission:

PCHS will empower our diverse population to make positive contributions to the global community by dedicating our resources to ensure educational excellence, civic responsibility, and personal growth