



PALISADES

CHARTER HIGH SCHOOL

CBO REPORT BOARD OF TRUSTEES MEETING DECEMBER 12, 2017

2017-2018

Cash Balances for PCHS at the end of November were \$7.1 million (\$6.7 million Unrestricted and \$5.34 million in Fund 20.0-Lifetime Benefits Account, excluding outstanding loan from Permit account) compared to \$7.7 million in October 2017 (\$7.4 Unrestricted). December Cash will add an additional \$1.1 million for the Prop 30 Funding.

The updated 2017-2018 Financial projections are attached separately containing both in summary and detail to update new ADA, funding and expense projections. The 1st Interim Report of Actual Revenue & Expenditures based upon our October 2017 financials and projected full year projections and accompanying balance sheet are enclosed and will be discussed separately. This report is due to the CDE by December 15, 2017.

Annual Audit

The Auditors were out the third week of October to perform their on-site year-end audit work for the 2016-2017 School Year. We are the final stages of the PCHS Audit Report due the CDE by December 15th. A material adjustment was discussed and will be reflected on the Financials on the new Financial reporting requirements for the Lifetime Health Benefit obligation. They are preparing their report and we will be having a meeting with the Audit Committee when a draft of the report is ready this week prior to submission. The 2016-2017 Audit Report will then be presented to the full Board by our Auditors in January.

Cafeteria

Cafeteria Operations and participation are still positive. Participation for the month of November averaged 948 meals per day (up 4% for the month compared to 2016-17). Year to date, the participation rate is up 30% in 2016-2017 compared to 2015-2016.

Attendance

The reported Month 4 attendance and ADA showed 3,039 enrolled (3,045 Month 3-Students Enrolled) (2,973 in 2016/17) and cumulative ADA of 2,946 at 96.7% (2,869 or 96.5% in 2016/17). The combined enrollment included 60 at Pali (Temescal) Academy and 51 in Virtual Academy. The Budgeted ADA for 2017-2018 is 2,854.

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



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Other

PaliHigh CBO was the Co-Chair of the Community HoHoHo event on December 1st. Pali Choir provided music for the event and Pali Ambassadors did a wonderful job in assisting the Chamber with set up, event assistance and wrap up. The Chamber & community appreciated all the efforts made by the school.

Lifetime Benefit cost alternatives are under with our Actuary, who will be engaged to review alternative funding models. A LAUSD Benefit presentation has been included separately which addresses a similar, but much larger funding issue and potential solutions that they are exploring. Additionally, excerpts from a recent Stanford University study addressing the increase and future funding of the State's Pension Costs are also enclosed. The PCHS Multi-Year Projections for the next 3 years are included in the Interim reports section of the agenda and identify those issues needing to be addressed.

The four Conversion High Schools (Birmingham, El Camino, Granada & PCHS) convened recently as the initial meeting of the Executive Directors, Chief Business Officers & HR Directors. This was a productive meeting with some of the common issues and future best practices being the focus.

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