



PALISADES

CHARTER HIGH SCHOOL

CBO REPORT BOARD OF TRUSTEES MEETING JUNE 5, 2018

2017-2018

Cash Balances for PCHS at the end of May are still pending. Prior report: April were \$7.8 million (\$7.1 million unrestricted and \$4.71 million in Fund 20.0-Lifetime Benefits Account, excluding outstanding loans from Permit account of \$1.2) March 2018 were \$8.4 million (\$7.8 million Unrestricted and \$5.35 million in Fund 20.0-Lifetime Benefits Account, excluding \$536k outstanding loan from Permit account).

The Track and Field Loan in the amount of \$649,881 (with Cathay Bank) was paid off in April from the Lifetime Benefits Account, as approved by the Board. An additional \$200,000 will be needed to finalize the completion of the Track & Field project in June. This additional loan amount is under the previously approved Board borrowing resolution of \$850,000.

Cafeteria

An updated 2017-2018 Projection & 2018-2019 Budget was presented to the Budget & Finance Committee. The associated contract with Chartwells is included as a separate agenda item.

Special Ed SELPA (Option 3)

PCHS presented four requests for assistance (RFA Grants) to the COP Review Committee (totaling on unbudgeted and/or unforeseen expenses that were incurred in 2017-2018).

PCHS was approved for \$77,213 of the requested \$170,119 RFA amounts. Additional COP meetings were held on May 25th, at which time potential 2017-2018 Step Grants (Round 3) were discussed and approved. PCHS will receive \$23,966 in additional funding for Special Ed services.



PALISADES

CHARTER HIGH SCHOOL

CBO REPORT BOARD OF TRUSTEES MEETING JUNE 5, 2018

Special Ed SELPA (Option 3) continued

Additionally, PCHS was the Co-Chair on the Finance committee for this group that created the 2018-2019 Budget that was approved by the Option 3 Executive Council.

2018-2019

The highlights of the State of California's 2018-2019 Budget proposal has been included (as separate materials) that provides for a 3% COLA for next year and full implementation of the Local Control Funding Formula. Additional One Time Funding of \$344 per ADA is also new funding for 2018-19 only. This information was included and forwarded to the Budget & Finance Committee (BFC) for their meetings on May 29 & 30. The current status of the 2017-2018 Budget is in flux. This information is included separately on Agenda Item VIII.B. and is being discussed & will be further updated from the BFC meeting being held on June 4th.