



# El Camino Real Charter High School

## Finance and Investment Board Committee Meeting

2-19-26 Finance and Investment Board Committee Meeting

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### Date and Time

Thursday February 19, 2026 at 5:30 PM PST

### Location

El Camino Real Charter High School - (Principal's Conference Room)

5440 Valley Circle Woodland Hills CA 91367

Meeting can also be seen and heard at:

North Campus - 7401 Shoup Ave. West Hills CA 91307

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The Finance and Investment Committee is a standing committee of the Board of Directors of El Camino Real Alliance.

For committee meeting materials, please go to the school's main office, or call (818) 595-7500. Some board meeting materials are also posted in the school's website (<https://ecrchs.net> - click the ECR Board tab).

### **ATTENTION:**

**WE HAVE RETURNED TO "IN-PERSON" FINANCE AND INVESTMENT COMMITTEE MEETINGS.**

**INSTRUCTIONS FOR PRESENTATIONS TO THE BOARD BY PARENTS AND OTHER MEETING ATTENDEES:**

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**Your participation assures us of continuing community interest in our charter school. To assist you in the ease of speaking/ participating in our meetings, the following guidelines are provided:**

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**Consent Agenda:** All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion or more motions in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board vote(s) on the Consent Agenda item(s). The Executive Director recommends approval of all consent agenda items.

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**Agenda**

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>5:30 PM</b>
Opening Items			
<b>A.</b>	Call the Meeting to Order	Alexandra Ramirez	1 m
<b>B.</b>	Record Attendance and Guests	Ryan Guinto	1 m
<b>C.</b>	Pledge of Allegiance to the United States of America (USA)	David Hussey	1 m
	Mr. Hussey will lead meeting participants in the Pledge of Allegiance to the United States of America (USA).		
<b>D.</b>	Public Comments	Alexandra Ramirez	30 m
<b>E.</b>	CBO Report	Fernando Delgado	10 m
	Fernando Delgado ECRCHS CBO, will provide his CBO Report to the Committee.		

	Purpose	Presenter	Time
<b>F.</b> Associated Student Body (ASB) Updates	Discuss	Angelina Cruz	15 m
Angelina Cruz will provide ASB updates and answer any questions.			
<b>II. Consent</b>			<b>6:28 PM</b>
<b>A.</b> Approve Minutes of January 14, 2026, Finance and Investment Committee Meeting	Approve Minutes	Alexandra Ramirez	1 m
<b>III. Investment</b>			<b>6:29 PM</b>
<b>A.</b> Investment Update	Discuss	Fernando Delgado / Mike Breller	15 m
Fernando Delgado, CBO, and Mike Breller, Beacon Pointe, will present the January 2026 Investment Update.			
<b>IV. Finance</b>			<b>6:44 PM</b>
<b>A.</b> January 2026 Financial Update	Discuss	Fernando Delgado / Janneyra Verduzco	10 m
Fernando Delgado, CBO, and Janneyra Verduzco, Director of Accounting and Finance, will present the January 2026, Financial Update.			
<b>B.</b> Discussion and Vote to Recommend to the Full Board Approval of the January 2026, Check Registers	Vote	Fernando Delgado	10 m
Prior to the Vote to Recommend Approval to the Full Board, Fernando Delgado, CBO, will review the January 2026, check registers from ECRA's City National Bank Accounts.			
<b>C.</b> Discussion and Vote to Recommend to the Full Board Approval of the January 2026, Credit Card Charges.	Vote	Fernando Delgado / Janneyra Verduzco	10 m
Prior to the Vote to recommend Approval to the Full Board, Fernando Delgado, CBO, and Janneyra Verduzco, Director of Accounting and Finance will review the January 2026, credit card charges.			
<b>D.</b> Discussion and Vote the 2025-2026 Second Interim Report	Vote	Fernando Delgado	20 m

	Purpose	Presenter	Time
<p>Prior to the vote, Fernando Delgado, CBO, will present the 2025-2026 Second Interim Report.</p>			
<b>V.</b>	<b>School Business</b>		<b>7:34 PM</b>
<b>A.</b>	Discussion and Vote to Recommend Christy White Associates to Perform the 2024-2025 School Audit	Vote Fernando Delgado	10 m
<p>Prior to the vote, Fernando Delgado, CBO, will present the recommendation to have Christy White Associates to perform the 2024-2025 School Audit and answer any questions.</p>			
<b>B.</b>	Discussion and Vote on Fee for Service Request for the School Police Officer	Vote David Hussey	5 m
<p>Prior to the vote, David Hussey, Executive Director, will present the fee for service request for the school police officer 2026-2027</p>			
<b>C.</b>	Discussion and Vote to Recommend to the Full Board the purchase of Incoming Freshmen Devices	Vote Fernando Delgado / Ryan Guinto	15 m
<p>Prior to the vote, Fernando Delgado, CBO, and Ryan Guinto, Director of Technology, will present the Incoming Freshmen Devices and answer any questions.</p>			
<b>D.</b>	Discussion and Vote for the Renewal of 2026-2027 Food Service Contract with Chartwells	Vote Fernando Delgado	15 m
<p>Prior to the vote, Fernando Delgado, CBO, will present the renewal of 2026-2027 Food Service Contract with Chartwells and answer any questions.</p>			
<b>VI.</b>	<b>Closing Items</b>		<b>8:19 PM</b>
<b>A.</b>	Adjourn Meeting	Vote Alexandra Ramirez	1 m

# Coversheet

## Associated Student Body (ASB) Updates

**Section:** I. Opening Items  
**Item:** F. Associated Student Body (ASB) Updates  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** StuCo Updates!.pdf

# StuCo Updates!

## Clubs:

- Club Rush 2/24
- Club Banners
- Parade Participation
- Making Club list

**Semester Budget: \$500**

## Student Achievement:

- 4.0 Stellar Brunch

**Semester Budget: \$400**

## Community Service:

- Valentines Movie Night
- \$5 online/\$10 @ Door

**Semester Budget: \$300**

## Publicity:

- Social Media
- Banners
- Posters

**Semester Budget: \$500**

## Historian:

- Camino Capture
- StuCo Scoop

**Semester Budget: N/A**

## Student Activities:

- Mini Kiss!!
- Founders Parade
- Spirit Weeks

**Semester Budget: \$6,000**

## Senior Cabinet:

- Powderpuff: \$15-\$20
- Senior Movie Night
- Senior Fundraiser (graduation)
  - Car wash \$10
- Senior Tours
- Prom!!!
- Senior Mentors (in StuCo)

**Semester Budget: \$10,000**

# Coversheet

## Approve Minutes of January 14, 2026, Finance and Investment Committee Meeting

**Section:** II. Consent  
**Item:** A. Approve Minutes of January 14, 2026, Finance and Investment  
Committee Meeting  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:**  
Minutes for Finance and Investment Board Committee Meeting on January 14, 2026



# El Camino Real Charter High School

## Minutes

### Finance and Investment Board Committee Meeting

1-14-26 Finance and Investment Board Committee Meeting

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#### Date and Time

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**Committee Members Present**

Alexandra Ramirez, Brad Wright, Steven Kofahl

**Committee Members Absent**

None

**Committee Members who arrived after the meeting opened**

Steven Kofahl

**Guests Present**

David Hussey, Fernando Delgado, Ryan Guinto

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**I. Opening Items**

#### A. Call the Meeting to Order

Alexandra Ramirez called a meeting of the Finance and Investment Committee of El Camino Real Charter High School to order on Wednesday Jan 14, 2026 at 5:30 PM.

#### B. Record Attendance and Guests

#### C. Pledge of Allegiance to the United States of America (USA)

Ms. Alexandra Ramirez led the Board members and guests in the Pledge of Allegiance to the United States of America (USA).

#### D. Public Comments

No public comments were received for this meeting.

#### E. CBO Report

The meeting transitioned to the Chief Business Officer (CBO) report, during which attendees were acknowledged. A special guest, Angela, was introduced and invited to present. Angela explained that she would be presenting expenditures related to the student body and Student Council. Board members welcomed her participation and emphasized the value of providing students with real-world experience by involving them in board meetings.

##### CBO Report – Fernando Delgado, ECRCHS

###### • Current Enrollment Update

- Current enrollment stands at **2,857 students** as of last month.
- Historically, enrollment declines slightly toward the end of December/fall semester.
- **Total student loss during the fall semester: 47 students**
  - **23 students** were **exchange students**.
  - **24 students** transferred to **other California schools** (Code 196), primarily nearby schools.
- Reasons for student departures include relocation and similar personal circumstances.

###### • Student Exit Feedback & Survey Enhancement

- The school currently maintains a **basic exit survey** tracking where students transfer.
- Proposal to enhance the survey to include a **“customer service”-style feedback component**, such as:
  - Student experience at the school
  - Areas for improvement
  - Constructive feedback to inform school improvements

- Plan to begin implementing the enhanced exit survey **in the coming semester.**
- **External Annual Audit**
  - The school is currently working with **Christy White** on the **external yearly audit.**
  - Audit submission deadline is **January 30.**
  - Once completed, the audit will be:
    - Submitted to the **district**
    - Forwarded to the **county** for review
- **Second Interim Financial Report**
  - The **Second Interim Financial Report** is a **legally required mid-year budget review** for all California schools.
  - **Deadlines:**
    - LEA deadline: **February 16**
    - County deadline: **March 15**
  - The report will include:
    - Actual revenue and expenditures through **January**
    - Updated projections for the **full fiscal year**
    - A **three-year financial forecast**
    - **Cash flow status**
  - Target completion is **mid-February.**
- **Submission & Oversight Process**
  - Upon completion, the report will be submitted sequentially to:
    - **LAUSD**
    - **LACOE**
    - **State**
  - This report represents the **final formal fiscal checkpoint** before the end of the fiscal year for county and state review.
- **Fiscal Certification & Implications**
  - Based on the Second Interim Report, the school will receive a fiscal certification:
    - **Positive**
    - **Qualified**
    - **Negative**
  - A **Qualified or Negative certification** may:
    - Trigger additional fiscal oversight and monitoring
    - Impact the school's **renewal status**
    - Indicate concerns such as deficit spending or insufficient internal controls
  - The process requires careful reconciliation of:
    - Enrollment
    - ADA
    - Staffing

- Cash flow
- **Conclusion**
  - The focus remains on maintaining a **qualified fiscal standing**, ensuring compliance, and strengthening internal financial controls.

## F. Associated Student Body (ASB) Updates

### Associated Student Council Report – Angelina Cruz

- **Purpose of ASC Expenditures**
  - Student Council funds are used for:
    - On-campus events
    - Pep rallies and parades
    - Posters and promotional materials
    - Activities that support student engagement and school spirit
  - Expenditures support the needs of the broader student body.
- **Class of 2026 Expenditures**
  - **Senior Gear:** \$4,000
  - **Senior Sunrise:** \$1,000
    - Included food and decorations
  - **Senior Steering Meetings:**
    - Incentives used to increase attendance
    - Students received **\$10 Student Store vouchers** to encourage participation
- **ASB General Fund – Major Events**
  - **Homecoming**
    - Total spent on ASB-ordered decorations and supplies: **\$7,000**
    - Does not include external vendor costs
  - **Mr. El Camino Event**
    - Total spent: **\$1,408** (clarified and corrected for accuracy on record)
  - **Halloween Event**
    - Total spent: **\$14,000+** (as recorded in Business Office tracking)
- **Financial Tracking Improvements**
  - A formal **tracking system for ASC expenditures** was implemented last year.
  - Prior to this, there was no comprehensive documentation of Student Council spending.
  - Tracking remains a **work in progress**, but all orders are now logged regardless of whether they are charged to:
    - ASB General, or
    - Individual class accounts
  - Total tracked ASC expenditures for the year: **\$48,931.93**
    - Includes student events, pep rallies, morale-boosting activities (e.g., Clips of Kindness), and promotional materials

- Activities typically occur at the beginning and end of the school year
- **Event Revenue & Profit/Loss Summary**
  - **Homecoming**
    - Revenue: **\$45,190.15**
    - Profit: **\$38,066.30**
  - **Halloween Event**
    - Revenue: **\$6,038.90**
    - Net loss: **\$8,000.07**
    - Loss attributed to **low student attendance**
  - **Mr. El Camino**
    - Revenue: **\$1,822.96**
    - Profit: **\$334.22**
  - **Total Net Profit Across Events:** Approximately **\$29,700**
- **Discussion on Halloween Event Loss**
  - Low attendance identified as the primary cause of the financial loss.
  - Students expressed limited interest in a Halloween-themed event.
- **Proposed Improvements for Future Events**
  - Consider **changing the event location** for Halloween events.
    - Current location: **Corbin Bowl**
    - Reason for continued use: existing agreement and history of hosting events there
  - Explore venues **closer to campus** to increase accessibility and attendance.
  - Improve **marketing and publicity**, including collaboration with the school's marketing team (Ricardo).
  - Evaluate existing vendor agreements to ensure the school is not consistently losing money.
    - Concern raised that vendors may benefit more financially than the school.
    - Recommendation to reassess agreements that have been in place for several years.
- **Historical Context**
  - Previous years' financial performance is unclear due to:
    - Senior Cabinet managing expenses independently
    - Lack of accessible records from prior years
  - Anecdotal feedback suggests prior years were more successful.
- **Recommendations Going Forward**
  - Future ASC leadership should:
    - Review event attendance trends
    - Reevaluate vendor contracts
    - Ensure events are financially sustainable
    - Continue refining expense and revenue tracking
- **Conclusion**
  - Angelina Cruz confirmed all figures were reviewed and accurately recorded.

- The committee thanked Angelina for her detailed and transparent report.

## II. Consent

### A. Approve Minutes of December 11, 2025, Finance and Investment Committee Meeting

Brad Wright made a motion to approve the minutes from Finance and Investment Board Committee Meeting on 12-11-25.

Alexandra Ramirez seconded the motion.

The committee **VOTED** unanimously to approve the motion.

#### Roll Call

Alexandra Ramirez Aye

Brad Wright Aye

Joe Kolkowitz Absent

## III. Investment

### A. Investment Update

#### Investment Performance Report

**Presenter:** Ms. Verduzco

**Reporting Period:** July–December 2025

- Ms. Verduzco presented the investment performance for the period covering **July through December 2025**, including both the **Opioid Trust** and **General Investment Portfolios**.
- All investment accounts were reported on a **combined basis** for this presentation.

#### Overall Portfolio Performance

- Combined portfolio value increased from **\$41,606,096 in July** to **\$43,994,581 by the end of December 2025**.
- This represents an overall **5.6% year-to-date (YTD) increase**.
- Both the **LFAT/Opioid Trust** and **General Fund investments** remain **stable** and **aligned with the District’s long-term investment strategy**.

#### Opioid Trust (LFAT Trust) Performance

- Beginning balance at the start of the year: **\$33,407,633**.
- After all retiree payments, the trust generated **\$2,170,876 in investment gains**.
- Ending balance as of December 2025: **\$35,333,944**.
- **Beacon Pointe** delivered a **7.1% YTD return** for the trust account.

## General Fund Portfolio Performance

- **Beacon Pointe** continues to perform strongly with a **7.1% YTD return**.
- Fixed income investments, including **U.S. Bank, Midland, and City National Bank**, are performing as expected:
  - Returns ranged from **1.9% to 5.4%**, reflecting steady and reliable performance.

## Summary

- Total combined investments increased to **\$43,994,581**, reflecting **5.6% growth YTD**.
- Portfolios remain **well balanced across equities and fixed income**, with no significant concerns noted.
- The presentation concluded with appreciation expressed to Ms. Verduzco for the report.

## IV. Finance

### A. December 2025 Financial Update

Steven Kofahl arrived at 5:46 下午.

- **Fernando Delgado, Chief Business Officer (CBO)** provided a December 2025 financial and state budget update.

### State Budget Overview

- The Governor released the **final State budget proposal** following the State of the State address and Department of Finance briefing.
- Proposed **balanced State budget: \$348.9 billion** for California.
- The State projects **higher revenues** but continues to face a **long-term structural deficit**.
- No major new programs proposed; the focus is on **sustaining existing investments**.

### CASBO Governor's Budget Workshop

- The **California Association of School Business Officials (CASBO)** will host a Governor's Budget Workshop next Thursday.
- The workshop provides:
  - Five-year COLA projections
  - Fiscal outlook guidance for school districts and charter schools

- Due to a scheduling conflict with a board meeting, arrangements were discussed for remote participation to ensure representation.

### LCFF and Key State Funding Assumptions

- **Local Control Funding Formula (LCFF)** projected **2.41% Cost-of-Living Adjustment (COLA)**.
- **Per-pupil funding** projected at a record **\$20,427** under **Proposition 98**.
- Enrollment decline is now **assumed statewide**, prompting conservative fiscal planning.

### Statewide Education Priorities

- California currently serves nearly **6 million students**, including approximately **1,300 charter schools**.
- Emphasis areas include:
  - Career pathways
  - Dual enrollment
  - Workforce alignment
- Transitional Kindergarten (TK) remains a top State priority with continued expansion funding.

### Charter School Impacts

- New **charter accountability requirements** are expected, focusing on:
  - Fraud prevention
  - Verification of financial and operational data
  - Increased oversight for renewals through **June 2028**
- County Offices of Education, including **Los Angeles County Office of Education**, will receive additional resources to support struggling districts and charter schools.

### High School Funding Initiatives

- Approximately **\$100 million in one-time funding** proposed to expand:
  - Dual enrollment programs
  - Career pathway initiatives
- Additional **block grant funding** to support:
  - Pathway expansion
  - Teacher training
  - Enrollment stabilization

### Implications for ECR

- Expectation of a **stable baseline year** with no growth beyond COLA.
- Budget planning will be **conservative**, accounting for:
  - Enrollment contraction

- Increased charter oversight
- Emphasis on strengthening internal controls, reporting practices, and governance procedures.

### **Cost Containment Strategies**

- Exploration of:
  - Right-sizing staffing levels
  - Evaluating outsourced services and vendor contracts
  - Identifying operational efficiencies

### **Revenue Enhancement Strategies**

- Potential initiatives include:
  - Establishing a **School for Advanced Studies (SAS)** / gifted pathway
  - Expanding **Independent Study** to serve students beyond attendance boundaries
  - Exploring **foreign exchange student programs**
- These initiatives aim to diversify revenue while aligning with State priorities.

### **Use of State Block Grant Funds**

- Funds will be strategically allocated to:
  - Literacy and math instruction
  - Teacher professional development
  - Enrollment stabilization
  - Marketing and implementation of new programs
- Dual enrollment and career pathways will be supported using designated funds.

### **Enrollment and Workforce Alignment**

- State guidance emphasizes aligning high school programs with:
  - College readiness
  - Workforce preparation
  - Internships and real-world experience for non-college-bound students

### **Governance and Communication**

- Board members requested advance notice of potential budgetary or staffing changes.
- Administration committed to maintaining transparency and compliance with the **Brown Act**.

### **Next Steps**

- A detailed breakdown of the State budget implications will be provided following the CASBO workshop.

- A summarized report will be shared with the Board.

## **B. Discussion and Vote to Recommend to the Full Board Approval of the December 2025, Check Registers**

- **Janneyra Verduzco, Director of Accounting and Finance**, reviewed the **December 2025 check registers** from **ECRA's City National Bank accounts**.
  - The review covered payments issued from multiple accounts, including the **General Account, ASB Trust Account, and Fundraising Accounts**.

- **General Checking Account**

- Total payments issued for December: **197**
- Total checks issued: **122**
- This account serves as the **primary operating account** for all payables.

- **Vendors and expenditures included:**

- Allied Private Security Services
- Amazon
- Michi Pizza
- AT&T
- Brooks Transportation (school buses)
- College Board
- ICON (school management vendor)
- Los Angeles Department of Water and Power
- Legal service providers
- Los Angeles School Police Department
- MG Express (bus services)

- Department-level charges and recurring vendor payments were noted throughout the register.

### **YMC Payments**

- Four payments were identified to **YMC**, including one amount of **\$12,185**.
- Dates and details were reviewed.
- Administration confirmed that **additional details can be provided if requested**, though certain information is not publicly disclosed.

### **ASB Trust Account**

- Total payments issued: **42**
- Expenditures included:
  - Sports-related expenses

- Event-related food vendors (e.g., Michi Pizza)
- Reimbursements
- BSN Sports
- Student Store snack inventory
- Student tournament entry fees (e.g., Hart High School)
- Clarification was provided that Student Store purchases (e.g., snacks, drinks) are funded through ASB and may include higher dollar amounts to maintain inventory.

**Fundraising Account**

- Regular monthly payables reviewed.
- Typical expenditures included:
  - Bagel Day
  - New York Deli
- Payments reflect routine fundraising-related expenses.

**Recurring Payables / AP Review**

- The general AP register includes recurring payments such as:
  - Pension-related payments
  - Charter services
  - Texas Life
  - CRM (single check noted)
- A specific ASB Trust invoice (**Check #4265**, dated **12/25**) for **student store snack inventory** was reviewed and explained.

**Closing**

- Questions regarding specific line items were addressed.
- **Ms. Verduzco was thanked** for the detailed review and clarifications.

Steven Kofahl made a motion to to recommend to the full board the December 2025 check registers.

Brad Wright seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**Roll Call**

Steven Kofahl     Aye  
 Brad Wright     Aye  
 Alexandra Ramirez   Aye

**C. Discussion and Vote to Recommend to the Full Board Approval of the December 2025, Credit Card Charges.**

- **Fernando Delgado, CBO**, and **Janneyra Verduzco, Director of Accounting and Finance**, presented the **December 2025 credit card activity** and responded to questions.
- Administration confirmed that:
  - All transactions were supported by **approved purchase orders**.
  - Charges were aligned with **approved program budgets**.
  - All transactions were **fully reconciled** for the December 2025 accounting period.

### **Total Credit Card Activity**

- **Mr. Hussey: \$10,268.28**
- **Mr. Delgado: \$26,916.80**

### **Major Spending Categories**

- **Technology**
  - Google Cloud services
  - Laptop purchases
- **Operations and Facilities**
  - Disposable supplies
  - Cafeteria equipment
  - Water delivery
  - Routine maintenance and winter break cleaning
- **Student Programs**
  - Academic program expenses
  - Lodging
  - Robotics registrations
  - Culinary program groceries
  - Athletic banquets
- **VAPA**
  - VAPA Drama trip expenses (previously discussed)

### **Board Discussion**

- No expenditures were identified as inappropriate or out of place.
- A request was made to ensure **agenda items are presented in proper order** in future meetings.
- Administration acknowledged and noted the request.

### **Conclusion**

- This item was confirmed as the **final section under the finance agenda (Roman Numeral IV)**.

- No further questions were raised.

Steven Kofahl made a motion to to Recommend to the Full Board Approval of the December 2025, Credit Card Charges.

Brad Wright seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**Roll Call**

Steven Kofahl	Aye
Brad Wright	Aye
Alexandra Ramirez	Aye

**V. School Business**

**A. Discussion and Vote to Recommend 2026-2027 Budget Planning Process and Calendar**

- **Fernando Delgado, Chief Business Officer (CBO)** presented the proposed **2026–2027 Budget Planning Process and Calendar**.

**Purpose of the Budget Planning Calendar**

- The budget planning calendar is reviewed annually to:
  - Keep all budget activities and timelines **organized and aligned**.
  - Ensure **transparency** and shared understanding among stakeholders.
  - Maintain **school control over finances**.
  - Ensure all **key stakeholders are involved** in the budgeting process.

**Budget Timeline and Process Initiation**

- The current meeting marks the **formal start of the 2026–2027 budget development process**.
- This action triggers a series of budget activities that will occur throughout the **spring semester**.
- The goal is to finalize a **balanced 2026–2027 budget** within the next six months.

**Key Budget Planning Objectives**

- Align spending with **instructional goals**.
- Meet all **State and District deadlines**.
- Avoid **last-minute decisions and errors**.
- Forecast **staffing and program costs early**.
- Protect **cash flow and reserves**.

**Stakeholder Engagement and Transparency**

- The budget process will be shared with stakeholders to ensure:
  - Early involvement
  - Increased accountability
  - Greater ownership of budget decisions
- Department leaders will be informed of both **budget allocations and balances**, a practice not previously available.

### **Department-Level Budget Development**

- Budget discussions will occur through **ITL meetings with department chairs**.
- Departments will be expected to:
  - Submit budget requests early
  - Understand the fiscal impact of staffing and program decisions
- Emphasis was placed on avoiding unbudgeted requests later in the year.

### **Improved Budgeting Tools and Processes**

- Administration discussed implementing a more **interactive budgeting process**, potentially including:
  - Project management tools
  - Automated reminders for deadlines
  - Attendance tracking and documentation
  - Follow-up summaries for accountability
- These tools aim to increase organization, engagement, and compliance.

### **Budget Education and Forecasting**

- The process will help departments better understand:
  - Budgeting fundamentals
  - Forecasting
  - Trade-offs between programs and staffing
- Student Council budgeting practices were cited as a potential model.
- The **Charter School Division (CSD)** noted the importance of similar planning and forecasting for **ASB budgets**.

### **Contingency and “Wish List” Planning**

- Discussion included preparing a **prioritized list of needs and wants** in anticipation of potential:
  - One-time State funding
  - Emergency or late-released grants
- Needs would be prioritized over wants.
- Any additional funding would still require **Board approval** before expenditure.

### **Governance and Brown Act Compliance**

- It was discussed that sharing informational budget documents with Board members is permissible under the **Brown Act**, provided:
  - The communication is clearly labeled “**no response**”
  - No discussion or deliberation occurs outside a public meeting

### Board Feedback

- Board members expressed support for:
  - Early communication
  - Increased transparency
  - Clear categorization of budget priorities
- Emphasis was placed on avoiding surprises during final budget adoption.

Brad Wright made a motion to to Recommend 2026-2027 Budget Planning Process and Calendar.

Steven Kofahl seconded the motion.

The committee **VOTED** unanimously to approve the motion.

### Roll Call

Alexandra Ramirez	Aye
Brad Wright	Aye
Steven Kofahl	Aye

## VI. Closing Items

### A. Adjourn Meeting

Steven Kofahl made a motion to adjourn the meeting.

Brad Wright seconded the motion.

Single voice vote

The committee **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:14 下午.

Respectfully Submitted,  
Ryan Guinto

# Coversheet

## Investment Update

<b>Section:</b>	III. Investment
<b>Item:</b>	A. Investment Update
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	III A. - 01 Q4 2025 Executive Summary.pdf III A. -02 4Q25 El Camino Real.pdf III. _A- _January_2026_ Investment _Update.pdf



## El Camino Real Charter School - Executive Summary

### Fourth Quarter 2025

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#### Market & Economic Performance

- U.S. equities capped 2025 with double-digit gains for the third year in a row, witnessing one of the most rapid recoveries on record after approaching bear market territory in early April. The S&P 500 gained 17.9% in 2025 (0.1% in December & 2.7% in Q4) and posted 39 record closing highs, amid geopolitical, tariff and inflation-related tensions coupled with a government shutdown and labor market concerns.
- The market's comeback was powered by mega-cap strength and unrelenting AI-related optimism. Enthusiasm for Fed rate cuts also propelled the rally to broaden towards mid and small caps (Russell 2000 up 12.8%). The Mag 7 outperformed yet again with a 24.9% return in 2025. All large-cap sectors ended 2025 higher, led by Information Tech and Communication Services, up 24.6% and 23.1%, respectively.
- Non-U.S. equities significantly outperformed with EM and EAFE up 33.6% and 32.0%, respectively, driven by strong rallies in Europe and Asia, and a weaker U.S. dollar that boosted foreign returns in USD terms.
- U.S. Fixed Income delivered solid positive returns, with the U.S. Bloomberg Aggregate Index returning 7.3% for the year and investment-grade corporates posting 7.8% gains as yields fell and the Fed cut rates.
- Throughout 2025, the Fed shifted from a tightening stance to a cautious easing cycle, cutting the fed funds rate three times to finish the year at a range of 3.50%–3.75%, the lowest in nearly three years, as inflation cooled and labor market indicators softened.
- Market attention now turns to 2026, where expectations center on only modest additional rate cuts (possibly one or two) depending on inflation and employment data, and the transition to a new Fed chair in mid-2026 adds a layer of uncertainty to the monetary outlook.

#### Portfolio Performance

- As of December 31<sup>st</sup>, **OPEB** assets were approximately \$35.3 million.
  - The portfolio returned 1.9% in the fourth quarter and 14.1% calendar year to date.
  - Since inception in September 2021, the portfolio has returned 4.9% annualized.
- As of December 31<sup>st</sup>, **GA** assets were approximately \$7.7 million.
  - The portfolio returned 1.7% in the fourth quarter and 11.2% in 2025.
  - Since inception in August 2021, the portfolio has returned 3.3% annualized.

#### Asset Allocation

- As of December 31<sup>st</sup>, all asset class allocations were within allowable Policy Ranges.
- Both portfolio's were overweight US and International equities, underweight Fixed Income and largely in line with Alternatives Policy Targets.



### Portfolio Activity

- Beacon Pointe rebalanced both portfolios during the fourth quarter as part of our risk management process.
  - Cash was raised during this rebalance process in the **OPEB** account to fund medical payments.
- We added Lazard Emerging Markets Advantage fund to the **GA** account to bring it in line with the OPEB International Equity allocation.

### Select Manager Comments and Attribution:

- Three active managers in the portfolio have experienced outsized recent underperformance: US equity manager, **FMI Large Cap**, US Mid-Cap equity manager, **Virtus KAR Mid-Cap Core** and International equity manager, **Artisan International Value**.
- We have included a review of FMI and Artisan that includes sources of recent underperformance, as well as longer dated returns, for context. We will sell Virtus and replace it with a passive midcap ETF, as Virtus has demonstrated much higher tracking error than its history or what we expected from this strategy.
- While **FMI and Artisan** funds have underperformed recently, Beacon Pointe remains supportive.
  - The investment teams remain stable. Artisan remains under the leadership of David Samra, who has managed the strategy since inception. At FMI, portfolio manager Pat English retired at the end of 2025, which was expected and announced over three years ago. Investment decisions at FMI are made by an eight-person Portfolio Management Committee, so the team has been well positioned for this gradual transition.
  - There have been no changes to the investment philosophy or process at either firm.
  - Both funds have had attractive long-term returns, despite occasional periods of underperformance. Historically, **FMI** has outperformed its benchmark 65% of the time over rolling 3-years and nearly 73% over rolling 5-years. **Artisan International** has outperformed its benchmark over 80% of the time over rolling 3-years and over 90% over rolling 5-years.
  - In recent periods, broader market returns have been concentrated in areas where these managers have limited exposure, while attractively valued, higher quality companies have not kept pace.

1.



# El Camino Real Charter High School

## AS OF DECEMBER 31, 2025

**Beacon Pointe Advisors**  
24 Corporate Plaza Drive, Suite 150  
Newport Beach, CA 92660  
Phone: (949) 718-1600

## FIRM OVERVIEW

Our combined experience, culture of service, firm stability, and size enable our clients to meet their long-term growth and income objectives.

**20+ Years**

Institutional Investing and Consulting Experience

**\$55B**

Assets Under Advisement\*

**725+**

Investment Professionals Across 80+ Regional Offices



# MARKET PERFORMANCE 1Q26

## U.S. Equities

- The S&P 500 was up +2.7% in the fourth quarter, finishing the year up +17.9%. Trade policy announcements and economic uncertainty remain the focus of the market year-to-date.
- U.S. companies remain cautious about long-term investments due to the volatility of the tariff announcements. This uncertainty around future capital expenditure has heightened fears of a recession.
- Health Care led all GICS sectors, finishing up +11.7%. Real Estate (-3.2%) lagged all sectors in the quarter. Technology (+24.7%) led all sectors for the year, followed by Communication Services (+23.1%) and Industrial (+22.3%).
- Value (+3.8%) outperformed Growth (+1.1%) during the quarter. Both had a strong 2025 with Value up +15.9% and Growth up +18.6%.

## Non-U.S. Equities

- Non-U.S. developed equities posted a positive +4.9% return during the quarter, outperforming domestic equities by 2.2%.
- Emerging Market equities also outperformed domestic equities in 4Q25, posting a +4.7% return. In 2025, Non-U.S. Developed (+31.2%) and Emerging Market equities (+33.6%) have outperformed the S&P by +13.3% & +15.7%, respectively.
- Non-US equities have buoyed diversified portfolios during the first three quarters of the year. Historically low relative valuations combined with heightened economic uncertainty in the U.S. has made them an attractive option for investors.

## U.S. Fixed Income

- U.S. Core taxable bonds returned +1.1% and U.S. Muni bonds were up +1.6% in the quarter. Year-to-date, Core bonds finished up +7.3% and Munis +4.2%. Higher go-forward yields - and high *real* yields – remain positive valuation signals for bonds.
- Yields fell on the short end in 4Q25. U.S. Treasury 2-year notes were down -14 basis points to 3.47%, 10-year notes were relatively unchanged in the quarter up +2 basis points to 4.17%. Yields fell across all maturities in 2025. 10-year notes were down -40 basis points, and 2-year notes were down -70 basis points, causing the curve to steepen and remain positively sloped.
- Investment Grade Corporate bonds returned +0.8%, as spreads widened by +4 basis points, finishing the year at 78 basis points. U.S. High Yield bonds slightly outperformed Investment Grade, posting a positive +1.3% return in 4Q25 as spreads were unchanged, ending the quarter at 266 basis points. For the year, High Yield outperformed IG by +0.8%.

## Non-U.S. Fixed Income

- Global Developed Market bonds returned +0.2% for the quarter, underperforming U.S. Core taxable bonds. Yields on the Global Aggregate ended the year at 3.52%, with spreads about flat (-1 basis points).
- Emerging Market Sovereign bonds (EM) finished with a positive return of +2.4%, beating Global Developed Markets by 2.2% and U.S. Core by 1.3% in 4Q25. The yield on EM sovereign debt ended the quarter at 5.71%, with spreads tightening by -21 basis points.
- In 2025, Global Developed (+8.2%) and Emerging Market bonds (+11.1%) outperformed U.S. Core by +0.9% and +3.8%, respectively.

# ECONOMIC PERFORMANCE 1Q26

## U.S. Economy

- U.S. GDP increased at a rate of 4.3% in 3Q25. Economists expect GDP to slow down in 4Q25, first estimates are at 1.0% in Q4 and 2.0% for the year. The probability of a recession decreased during the quarter, ending at 30%.
- The Fed cut interest rates by 50 basis points in the quarter for a total of three cuts this year, starting in September. Inflation remains sticky above their 2% target, creating a difficult policy balancing act. There is continued debate about where the neutral policy rate ( $r^*$ ) is in the current environment, but it is most likely above pre-pandemic levels.
- The ISM Manufacturing PMI averaged 48.3 during 4Q25, down -0.3 points from the prior quarter, and the ISM Services PMI averaged 53.1, up +2.4 points. Both metrics are sending mixed signals while hovering around the critical mark of 50 (all values above 50 indicate economic expansion).

## Employment

- Job openings fell slightly and remain just over 7.2 million during the quarter, well below the March 2022 peak of 12 million. The quits rate averaged 1.8%, down -0.5% from the previous quarter.
- Non-farm payrolls averaged -22K per month in 4Q25, down a significant amount from the prior quarter.
- The U.S. Unemployment Rate averaged 4.4% in 4Q25, up slightly from the prior quarter. Average hourly earnings were flat during the quarter at 3.7%. Labor Force Participation increased +0.1% to 62.5% in 4Q25.

## U.S. Inflation

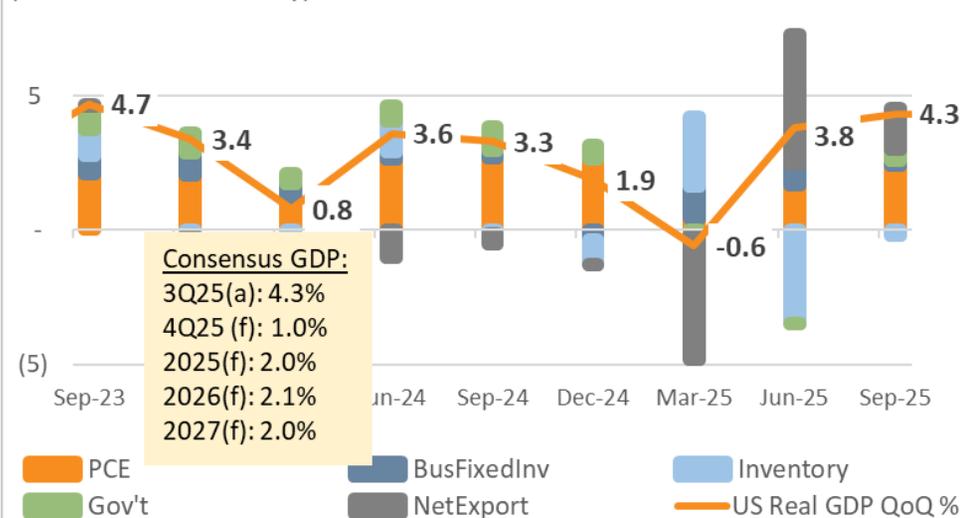
- Inflation was relatively flat across the board and remains above the Federal Reserve's target. U.S. Consumer Price Index (CPI Headline) averaging 2.8% for the quarter, down -0.1% from the prior quarter. The latest print at 2.7% suggests less price pressure going forward.
- U.S. Core CPI (less food and energy) averaged 2.7% for the quarter, down -0.3% from the 3Q25 average. "Supercore" inflation (Core Services inflation less housing) was also down -0.3% to 2.9%. All measures remain above the Fed's preferred 2% level.
- The U.S. Personal Consumption Expenditure Core Price Index (PCE Core), the Fed's inflation target measure, averaged 2.9% during the quarter, unchanged from the prior. Inflation expectations – an important contributor to *realized* inflation – returned to the upper range of the Fed's comfort zone.

## Financial Conditions/Recession Probabilities

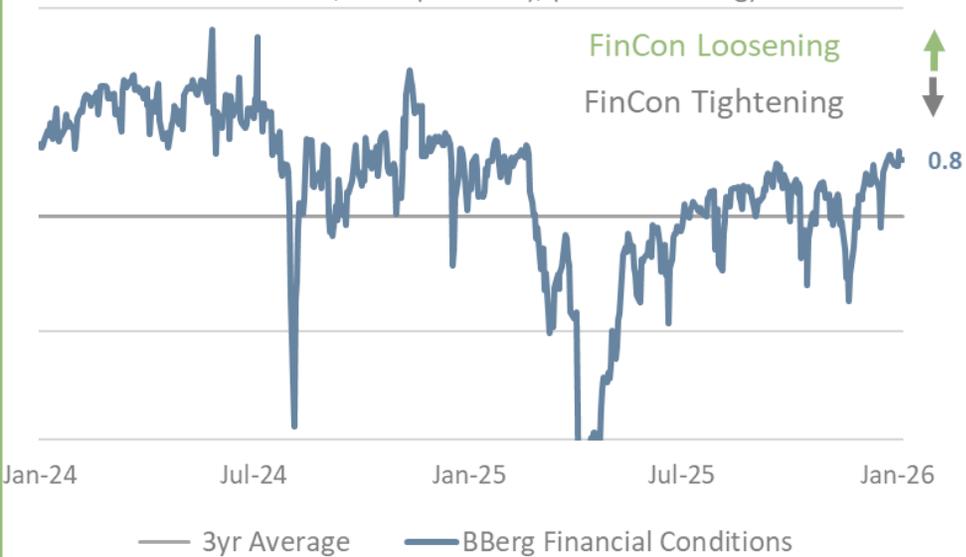
- Financial conditions loosened during the quarter and year as stocks rose. Recession probabilities ended the year at 30%, up 10% since the start of the year as policy uncertainty and the effects from proposed tariffs materialize. The U.S. dollar continued to depreciate, as policy weighs on safe-haven status.
- The Fed wants to achieve its 2.0% PCE Core inflation target. The task in the current environment is complicated by tariff cross-currents and by the debate over the neutral rate of interest, or  $r^*$ . It is difficult to manage the Fed's dual mandate given the conflicting signals from the labor and inflation data.

# U.S. ECONOMIC REVIEW

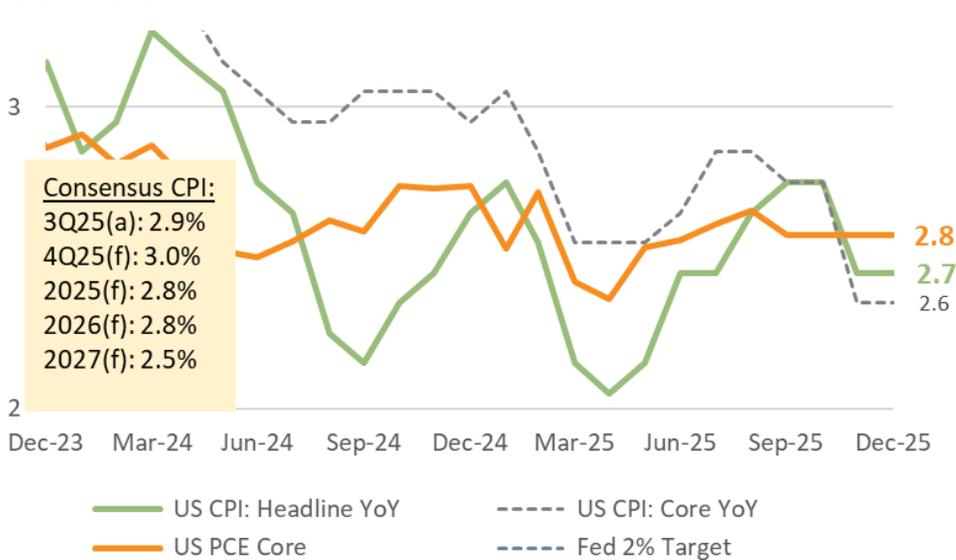
U.S. Real GDP, QoQ Annualized, with Contributions (C+I+G+X and Inventory)



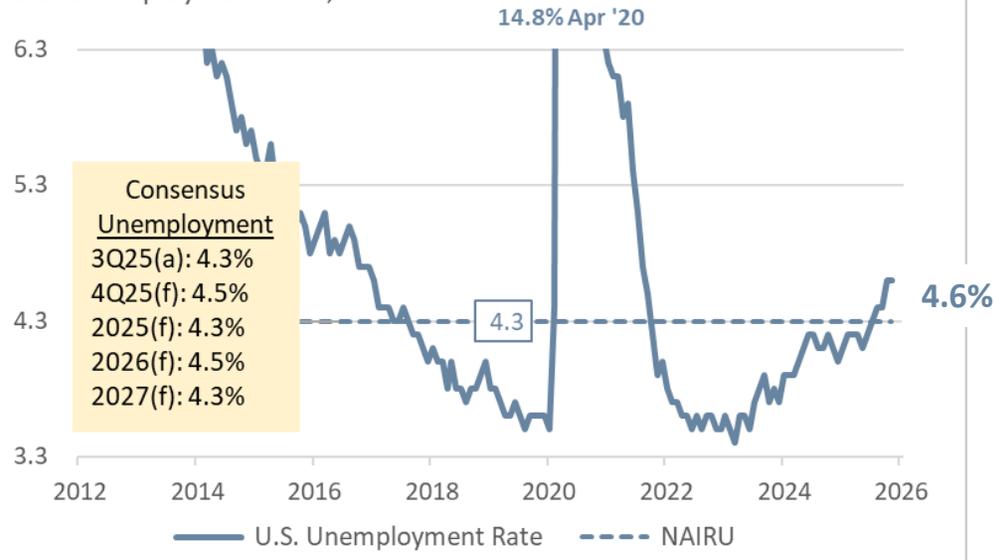
Financial Conditions Index, level (inverted), (UP is loosening)



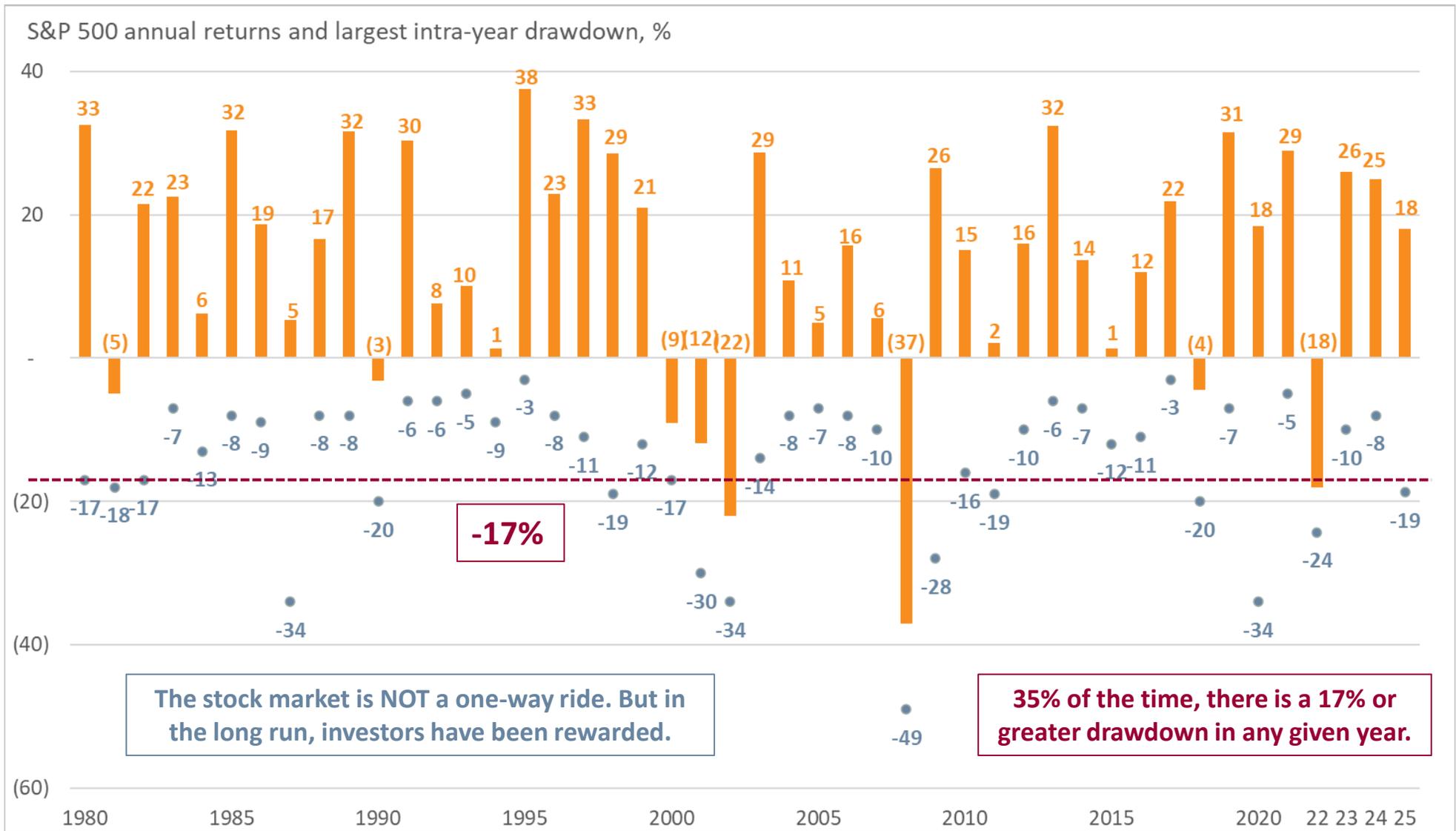
U.S. Inflation



U.S. Unemployment Rate, %



# ANNUAL RETURNS AND INTRA-YEAR DECLINES



- Large drawdowns should be expected (> 17% every 3 years). Most years end positively, 83% of the time in the last 46 years.

# MACRO THEMES



# CURRENT INVESTMENT THEMES AND CATALYSTS – JANUARY 2026

## Secular Theme – “Financial Repression”

- **Financial Repression remains the long-term operating framework** as governments work to reduce the high debt levels accumulated during the 2008/09 Great Financial Crisis and COVID mitigation efforts. Over our cyclical horizon, we expect that **repression policies will remain on “pause” to monitor inflation dynamics** – they may be resurrected once inflation is subdued, but this is less certain in a world of a higher neutral interest rate ( $r^*$ ).
- **Inflation expectations in the U.S. remain reasonably well-anchored** as the Federal Reserve retains its hard-won inflation-fighting credibility, a necessary condition as the Fed navigates an economy buffeted by chaotic policy announcements and saddled with historically very high deficit and debt levels.
- **Global trade decoupling is being aggressively pursued by U.S. policymakers**, and the implications for global growth and inflation are likely to be felt beyond our cyclical horizon, perpetuating uncertainty. The durability and efficacy of this major policy shift remains to be seen.

## Cyclical Outlook – “Late Cycle Resilience”

- **High inflation in the post-COVID period** triggered a sharp monetary tightening, impacting interest rate-sensitive sectors and consumers. The combination of monetary restrictiveness and normalizing supply chains has caused prices to decline from very high levels, but inflation remains above the Fed’s 2.0% target.
- The economy is expected to slow but not roll over in 2026 as we approach the late stages of the business cycle, while capital markets exhibit continued strength. **“Late Cycle Resilience”** is our base-case cyclical scenario. Consumer spending and capital expenditures on A.I. infrastructure are supportive of growth. While tariffs, a slowdown in wage-dampening immigration, policy uncertainty, and reduced consumer confidence are causing downward revisions to the growth outlook, the Administration’s policy priorities related to taxes and deregulation are likely to be pro-growth and may provide a boost in 1H26.
- Fed rate cuts **will continue to be dependent on developments in the labor market and the impact of the new Administration’s policies on inflation**. A weakening labor market combined with tariff-driven inflation places the Fed in a difficult position as it seeks to balance its dual mandate.
- The destination for rates is highly dependent on what level the Fed determines the “neutral” policy rate (or  $r^*$ ) to be. While this theoretical concept has guided Fed policy in the past, it is dynamic in nature. **A higher neutral rate carries significant implications for policymakers and markets.**

## Risks – “AI Bubble, Inflation, Labor, Fed Independence and Debt Fears”

- The Fed’s effort to get inflation under control was working, but a **late-cycle reacceleration is complicating policy** as the Fed wrestles with whether to focus on supporting emerging labor market risks by lowering rates or raising rates to fight rising inflation.
- **Labor market risks are emerging** as the administration’s restrictive immigration policy constrains labor supply, while erratic policy actions dampen labor demand. In response, the Fed has initiated what may mark the beginning of a rate-cutting cycle, despite rising inflation.
- The U.S. Treasury “term premium” - the additional yield required for investors to hold longer-dated bonds and to accept inflation uncertainty - has risen on the back of **unsustainable fiscal metrics, the U.S. sovereign downgrade and policy uncertainty**, challenging the ability of policymakers to pursue financial repression tactics and threatening “higher-for-longer” interest rates. An economic slowdown would complicate debt reduction policies.
- The administration’s **unprecedented attacks** on the Fed risk undermining the institution’s perceived credibility. Empirical research consistently shows that central banks with weaker perceived independence have diminished inflation-fighting credibility, leading to persistently higher inflation rates.
- Risk aversion related to **political dysfunction** may grow - specifically debate around federal government debt levels and governance issues - as the new Administration implements policy priorities articulated during the campaign. The bond market will offer its verdict in real time on these developments.

# PERIODIC TABLE OF RETURNS – DECEMBER 2025

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	5 Year	10 Year
US Large Blend	43.30	15.19	5.67	31.74	37.28	1.87	36.39	38.49	28.71	16.09	42.68	33.36	33.57	15.32	18.13
US Large Value	38.82	13.69	1.38	21.31	30.21	0.01	31.49	34.63	28.27	1.46	26.29	25.02	31.22	14.42	14.82
US Large Growth	34.52	13.45	0.87	17.34	25.03	-1.51	28.48	19.96	27.60	-5.30	18.66	15.15	18.56	11.33	10.53
US Small Blend	33.48	13.05	0.55	11.96	22.17	-3.48	26.54	18.40	27.11	-7.54	18.24	14.37	17.88	10.64	9.62
US Small Value	32.53	5.97	0.05	11.77	21.83	-4.38	25.52	18.31	26.65	-13.01	16.93	11.54	16.22	8.92	9.57
US Small Growth	32.39	5.60	-0.81	11.32	15.41	-5.52	22.85	13.49	25.16	-14.45	15.37	10.77	15.91	8.88	9.27
International Equity	22.78	4.96	-0.98	11.19	14.65	-6.05	22.39	10.27	14.82	-14.48	14.65	9.15	15.77	6.57	8.42
Emerging Markets Equity	12.32	4.89	-1.38	7.08	13.66	-8.27	22.01	7.82	11.26	-16.02	11.57	8.05	13.01	6.09	8.18
US Fixed Income	8.96	4.22	-0.27	5.92	13.23	-9.31	19.41	7.51	10.20	-18.11	11.46	7.50	12.81	5.17	7.96
Cash	5.87	3.36	-3.83	5.37	7.84	-11.01	18.44	4.63	6.12	-20.09	9.83	5.38	12.59	4.20	5.73
Commodities	0.07	0.03	-4.41	2.65	7.77	-11.25	8.72	2.80	2.83	-20.44	6.07	5.25	11.58	4.15	4.86
Real Estate	-2.02	-2.19	-7.47	1.00	3.54	-12.86	8.39	0.67	0.05	-24.32	5.53	3.82	10.52	3.18	4.70
Hedge Funds	-2.60	-4.90	-14.92	0.52	1.70	-13.79	7.69	-3.12	-1.54	-26.36	5.01	2.72	7.30	3.17	2.18
60%MSCI ACWI / 40% BloomBarc Agg	-9.52	-17.01	-24.66	0.33	0.86	-14.58	2.28	-6.20	-2.54	-29.14	-7.91	1.25	4.18	-0.36	2.01

Data as of December 31, 2025. Source Data: Morningstar, Inc. & Hedge Fund Research, Inc. (HFR). Indices used: S&P 500, Russell 1000 Value, Russell 1000 Growth, Russell 2000, Russell 2000 Value, Russell 2000 Growth, MSCI EAFE, MSCI EM, BC Agg, BofA 3-month T-Bill, Bloomberg Comm Index, S&P Developed Property, HFRI FOF, MSCI ACWI. Past performance is no guarantee of future results.

**Disclosure:** The commentary is not intended as a guarantee of profitable outcomes. Any forward-looking statements are based on certain expectations and assumptions that are susceptible to changes in circumstances. Past performance is no guarantee of future results.



El Camino Real High School

As of December 31, 2025

	Major Benchmark Returns					
	Quarter	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
<b>US Equity</b>						
S&P 500 Index	2.7	17.9	17.9	23.0	14.4	14.8
Russell 1000 Index	2.4	17.4	17.4	22.7	13.6	14.6
Russell 1000 Growth Index	1.1	18.6	18.6	31.2	15.3	18.1
Russell 1000 Value Index	3.8	15.9	15.9	13.9	11.3	10.5
Russell Midcap Index	0.2	10.6	10.6	14.4	8.7	11.0
Russell 2000 Index	2.2	12.8	12.8	13.7	6.1	9.6
Russell 2000 Growth Index	1.2	13.0	13.0	15.6	3.2	9.6
Russell 2000 Value Index	3.3	12.6	12.6	11.7	8.9	9.3
Russell 3000 Index	2.4	17.1	17.1	22.2	13.1	14.3
<b>International Equity</b>						
MSCI AC World Index	3.4	22.9	22.9	21.2	11.7	12.3
MSCI ACWI ex USA Equal-Weighted Index	2.4	28.1	28.1	12.3	4.6	7.0
MSCI EAFE (Net)	4.9	31.2	31.2	17.2	8.9	8.2
<b>Fixed Income</b>						
90 Day U.S. Treasury Bill	1.0	4.2	4.2	4.8	3.2	2.2
Blmbg. U.S. Aggregate Index	1.1	7.3	7.3	4.7	-0.4	2.0
Blmbg. U.S. Government Index	0.9	6.3	6.3	3.6	-0.9	1.4
<b>Real Estate</b>						
FTSE NAREIT All REITs Index	-2.7	1.7	1.7	5.7	4.4	5.5
NCREIF Property Index	1.2	4.9	4.9	-1.0	3.8	4.8
<b>Inflation</b>						
CPI - All Urban Consumers (Unadjusted)	-0.2	2.7	2.7	3.0	4.5	3.2

El Camino Real OPEB-Total Composite

Total Composite  
As of December 31, 2025

	Allocation		Performance (%)							Inception	Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs			
<b>Total Composite</b>	<b>35,315,329</b>	<b>100.0</b>	<b>1.9</b>	<b>14.1</b>	<b>14.1</b>	<b>13.7</b>	<b>-</b>	<b>-</b>	<b>4.9</b>	<b>Sep-21</b>	
<i>Policy Index</i>			2.4	16.2	16.2	14.1	-	-	5.5	Sep-21	
<b>Total Equity</b>	<b>20,660,601</b>	<b>58.5</b>	<b>2.5</b>	<b>18.2</b>	<b>18.2</b>	<b>18.9</b>	<b>-</b>	<b>-</b>	<b>7.1</b>	<b>Sep-21</b>	
<i>MSCI AC World Index (Net)</i>			3.3	22.3	22.3	20.7	11.2	14.0	9.2	Sep-21	
<b>Total Domestic Equity</b>	<b>13,088,654</b>	<b>37.1</b>	<b>1.3</b>	<b>14.1</b>	<b>14.1</b>	<b>20.0</b>	<b>-</b>	<b>-</b>	<b>7.9</b>	<b>Sep-21</b>	
<i>Russell 3000 Index</i>			2.4	17.1	17.1	22.2	13.1	16.6	10.5	Sep-21	
<b>Total International Equity</b>	<b>7,571,947</b>	<b>21.4</b>	<b>4.6</b>	<b>27.1</b>	<b>27.1</b>	<b>17.0</b>	<b>-</b>	<b>-</b>	<b>5.9</b>	<b>Sep-21</b>	
<i>MSCI AC World ex USA (Net)</i>			5.1	32.4	32.4	17.3	7.9	10.1	6.9	Sep-21	
<b>Total Fixed</b>	<b>9,277,378</b>	<b>26.3</b>	<b>1.2</b>	<b>7.8</b>	<b>7.8</b>	<b>5.6</b>	<b>-</b>	<b>-</b>	<b>0.8</b>	<b>Sep-21</b>	
<i>Blmbg. U.S. Aggregate Index</i>			1.1	7.3	7.3	4.7	-0.4	2.0	-0.3	Sep-21	
<b>Total Alternatives</b>	<b>5,122,473</b>	<b>14.5</b>	<b>1.1</b>	<b>8.8</b>	<b>8.8</b>	<b>11.0</b>	<b>-</b>	<b>-</b>	<b>4.4</b>	<b>Sep-21</b>	
<i>Custom Alts Index</i>			1.3	13.7	13.7	13.0	-	-	5.1	Sep-21	
<b>Total Cash</b>	<b>254,877</b>	<b>0.7</b>	<b>1.0</b>	<b>4.7</b>	<b>4.7</b>	<b>4.9</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>Sep-21</b>	
<i>90 Day U.S. Treasury Bill</i>			1.0	4.2	4.2	4.8	3.2	2.7	3.7	Sep-21	

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	13,088,654	37.1	35.0	20.0 - 50.0	2.1	Yes
International Equity	7,571,947	21.4	20.0	10.0 - 30.0	1.4	Yes
Fixed Income	9,277,378	26.3	30.0	20.0 - 50.0	-3.7	Yes
Alternatives	5,122,473	14.5	15.0	0.0 - 25.0	-0.5	Yes
Cash	254,877	0.7	0.0	0.0 - 10.0	0.7	Yes
Total	35,315,329	100.0	100.0		0.0	

El Camino Real OPEB-Total Composite

Total Portfolio  
As of December 31, 2025

	Allocation		Performance (%)							Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	
<b>Total Composite</b>	<b>35,315,329</b>	<b>100.0</b>	<b>1.9</b>	<b>14.1</b>	<b>14.1</b>	<b>13.7</b>	<b>-</b>	<b>-</b>	<b>4.9</b>	<b>Sep-21</b>
<i>Policy Index</i>			2.4	16.2	16.2	14.1	-	-	5.5	
<b>Total Equity</b>	<b>20,660,601</b>	<b>58.5</b>	<b>2.5</b>	<b>18.2</b>	<b>18.2</b>	<b>18.9</b>	<b>-</b>	<b>-</b>	<b>7.1</b>	<b>Sep-21</b>
<i>MSCI AC World Index (Net)</i>			3.3	22.3	22.3	20.7	11.2	14.0	9.2	
<b>Total Domestic Equity</b>	<b>13,088,654</b>	<b>37.1</b>	<b>1.3</b>	<b>14.1</b>	<b>14.1</b>	<b>20.0</b>	<b>-</b>	<b>-</b>	<b>7.9</b>	<b>Sep-21</b>
<i>Russell 3000 Index</i>			2.4	17.1	17.1	22.2	13.1	16.6	10.5	
Fiduciary Management: Large Cap Instl	2,462,746	7.0	-0.1	6.6	6.6	12.7	-	-	6.5	Sep-21
<i>Russell 1000 Value Index</i>			3.8	15.9	15.9	13.9	11.3	12.1	8.4	
Schwab US Large Cap Value Index	1,018,253	2.9	3.8	15.9	15.9	13.9	-	-	13.8	Nov-22
<i>Russell 1000 Value Index</i>			3.8	15.9	15.9	13.9	11.3	12.1	13.8	
Vanguard S&P 500 ETF	5,903,802	16.7	2.7	17.8	17.8	23.0	-	-	11.6	Sep-21
<i>S&amp;P 500 Index</i>			2.7	17.9	17.9	23.0	14.4	17.3	11.7	
Schwab US Large Cap Growth Index	2,784,678	7.9	1.2	18.6	18.6	31.1	-	-	27.8	Nov-22
<i>Russell 1000 Growth Index</i>			1.1	18.6	18.6	31.2	15.3	21.3	27.9	
Virtus Kar Mid Cap Core I	919,175	2.6	-2.4	0.7	0.7	-	-	-	6.7	Dec-23
<i>Russell Midcap Index</i>			0.2	10.6	10.6	14.4	8.7	12.8	16.5	
<b>Total International Equity</b>	<b>7,571,947</b>	<b>21.4</b>	<b>4.6</b>	<b>27.1</b>	<b>27.1</b>	<b>17.0</b>	<b>-</b>	<b>-</b>	<b>5.9</b>	<b>Sep-21</b>
<i>MSCI AC World ex USA (Net)</i>			5.1	32.4	32.4	17.3	7.9	10.1	6.9	
Artisan International Value Instl	2,928,278	8.3	4.3	22.8	22.8	17.2	-	-	10.1	Sep-21
<i>MSCI EAFE Value Index (Net)</i>			7.8	42.2	42.2	21.4	13.4	11.3	12.7	
American Europacific F3	2,804,298	7.9	4.6	29.2	29.2	16.3	-	-	3.4	Sep-21
<i>MSCI EAFE Growth Index (Net)</i>			1.9	20.8	20.8	13.2	4.4	9.4	2.6	

El Camino Real OPEB-Total Composite

Total Portfolio  
As of December 31, 2025

	Allocation		Performance (%)							Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	
Lazard Emerging Markets Eq Advantage	1,839,370	5.2	4.5	33.7	33.7	18.8	-	-	20.6	Oct-22
<i>MSCI Emerging Markets (Net)</i>			4.7	33.6	33.6	16.4	4.2	8.1	18.4	
<b>Total Fixed</b>	<b>9,277,378</b>	<b>26.3</b>	<b>1.2</b>	<b>7.8</b>	<b>7.8</b>	<b>5.6</b>	<b>-</b>	<b>-</b>	<b>0.8</b>	<b>Sep-21</b>
<i>Blmbg. U.S. Aggregate Index</i>			1.1	7.3	7.3	4.7	-0.4	2.0	-0.3	
PGIM Total Return Bond	4,631,843	13.1	1.1	-	-	-	-	-	5.8	Feb-25
<i>Blmbg. U.S. Aggregate Index</i>			1.1	7.3	7.3	4.7	-0.4	2.0	6.7	
Dodge & Cox Income	4,645,534	13.2	1.3	8.3	8.3	6.1	-	-	1.2	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			1.1	7.3	7.3	4.7	-0.4	2.0	-0.3	
<b>Total Alternatives</b>	<b>5,122,473</b>	<b>14.5</b>	<b>1.1</b>	<b>8.8</b>	<b>8.8</b>	<b>11.0</b>	<b>-</b>	<b>-</b>	<b>4.4</b>	<b>Sep-21</b>
<i>Custom Alts Index</i>			1.3	13.7	13.7	13.0	-	-	5.1	
Swan Hedged Equity US ETF	1,751,717	5.0	1.5	12.9	12.9	14.1	-	-	7.5	Sep-21
<i>60% S&amp;P 500 / 40% Bloomberg US Aggregate</i>			2.0	13.7	13.7	15.5	8.5	11.2	7.0	
PGIM Global Real Estate Fund	665,264	1.9	-1.0	9.2	9.2	8.0	-	-	-0.8	Sep-21
<i>FTSE EPRA/NAREIT Developed Index</i>			-0.5	10.7	10.7	7.8	3.8	4.5	-0.4	
Cliffwater Corporate Lending	1,781,642	5.0	2.1	8.9	8.9	-	-	-	10.6	Mar-24
<i>Morningstar LSTA U.S. Leveraged Loan</i>			1.2	5.9	5.9	9.4	6.4	6.3	7.2	
Apollo Diversified Real Estate Fund	923,850	2.6	-0.3	1.1	1.1	-	-	-	3.8	Mar-24
<i>NCREIF National Property Index (3 month lag)</i>			1.2	4.6	4.6	-2.6	3.8	3.9	0.6	
<b>Total Cash</b>	<b>254,877</b>	<b>0.7</b>	<b>1.0</b>	<b>4.7</b>	<b>4.7</b>	<b>4.9</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>Sep-21</b>
<i>90 Day U.S. Treasury Bill</i>			1.0	4.2	4.2	4.8	3.2	2.7	3.7	

El Camino Real OPEB-Total Composite

As of December 31, 2025

**Benchmark History**

From Date	To Date	Benchmark
<b>Total Composite</b>		
09/01/2021	Present	40.00% Blmbg. U.S. Aggregate Index, 60.00% MSCI AC World Index (Net)
<b>Custom Alts Index</b>		
09/01/2021	Present	32.00% FTSE EPRA/NAREIT Developed Index, 11.00% S&P Global Infrastructure, 57.00% 60% S&P 500 / 40% Bloomberg US Aggregate

El Camino Real GA-Total Composite

Total Composite  
As of December 31, 2025

	Allocation		Performance (%)							Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	
<b>Total Composite</b>	<b>7,709,189</b>	<b>100.0</b>	<b>1.7</b>	<b>11.2</b>	<b>11.2</b>	<b>9.7</b>	<b>-</b>	<b>-</b>	<b>3.3</b>	<b>Aug-21</b>
<i>Policy Index</i>			1.8	11.7	11.7	9.3	-	-	2.7	Aug-21
<b>Total Equity</b>	<b>2,481,146</b>	<b>32.2</b>	<b>2.7</b>	<b>18.8</b>	<b>18.8</b>	<b>19.9</b>	<b>-</b>	<b>-</b>	<b>8.6</b>	<b>Aug-21</b>
<i>MSCI AC World Index (Net)</i>			3.3	22.3	22.3	20.7	11.2	14.0	9.7	Aug-21
<b>Total Domestic Equity</b>	<b>1,591,892</b>	<b>20.6</b>	<b>1.6</b>	<b>16.1</b>	<b>16.1</b>	<b>21.0</b>	<b>-</b>	<b>-</b>	<b>9.0</b>	<b>Aug-21</b>
<i>Russell 3000 Index</i>			2.4	17.1	17.1	22.2	13.1	16.6	11.0	Aug-21
<b>Total International Equity</b>	<b>889,254</b>	<b>11.5</b>	<b>4.8</b>	<b>26.7</b>	<b>26.7</b>	<b>17.1</b>	<b>-</b>	<b>-</b>	<b>7.6</b>	<b>Aug-21</b>
<i>MSCI AC World ex USA (Net)</i>			5.1	32.4	32.4	17.3	7.9	10.1	7.3	Aug-21
<b>Total Fixed</b>	<b>4,806,939</b>	<b>62.4</b>	<b>1.2</b>	<b>7.4</b>	<b>7.4</b>	<b>5.5</b>	<b>-</b>	<b>-</b>	<b>0.9</b>	<b>Aug-21</b>
<i>Blmbg. U.S. Aggregate Index</i>			1.1	7.3	7.3	4.7	-0.4	2.0	-0.3	Aug-21
<b>Total Alternatives</b>	<b>386,419</b>	<b>5.0</b>	<b>1.5</b>	<b>12.8</b>	<b>12.8</b>	<b>12.8</b>	<b>-</b>	<b>-</b>	<b>5.3</b>	<b>Aug-21</b>
<i>Custom Alts Index</i>			2.0	13.7	13.7	15.5	-	-	7.2	Aug-21
<b>Total Cash</b>	<b>34,686</b>	<b>0.4</b>	<b>1.0</b>	<b>6.2</b>	<b>6.2</b>	<b>5.6</b>	<b>-</b>	<b>-</b>	<b>4.1</b>	<b>Aug-21</b>
<i>90 Day U.S. Treasury Bill</i>			1.0	4.2	4.2	4.8	3.2	2.7	3.6	Aug-21

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	1,591,892	20.6	20.0	10.0 - 30.0	0.6	Yes
International Equity	889,254	11.5	5.0	0.0 - 15.0	6.5	Yes
Fixed Income	4,806,939	62.4	70.0	50.0 - 90.0	-7.6	Yes
Alternatives	386,419	5.0	5.0	0.0 - 15.0	0.0	Yes
Cash	34,686	0.4	0.0	0.0 - 20.0	0.4	Yes
Total	7,709,189	100.0	100.0		0.0	

El Camino Real GA-Total Composite

Total Portfolio  
As of December 31, 2025

	Allocation		Performance (%)							Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	
<b>Total Composite</b>	<b>7,709,189</b>	<b>100.0</b>	<b>1.7</b>	<b>11.2</b>	<b>11.2</b>	<b>9.7</b>	<b>-</b>	<b>-</b>	<b>3.3</b>	<b>Aug-21</b>
<i>Policy Index</i>			1.8	11.7	11.7	9.3	-	-	2.7	
<b>Total Equity</b>	<b>2,481,146</b>	<b>32.2</b>	<b>2.7</b>	<b>18.8</b>	<b>18.8</b>	<b>19.9</b>	<b>-</b>	<b>-</b>	<b>8.6</b>	<b>Aug-21</b>
<i>MSCI AC World Index (Net)</i>			3.3	22.3	22.3	20.7	11.2	14.0	9.7	
<b>Total Domestic Equity</b>	<b>1,591,892</b>	<b>20.6</b>	<b>1.6</b>	<b>16.1</b>	<b>16.1</b>	<b>21.0</b>	<b>-</b>	<b>-</b>	<b>9.0</b>	<b>Aug-21</b>
<i>Russell 3000 Index</i>			2.4	17.1	17.1	22.2	13.1	16.6	11.0	
Fiduciary Management: Large Cap	236,977	3.1	-0.6	5.8	5.8	12.5	-	-	6.6	Aug-21
<i>Russell 1000 Value Index</i>			3.8	15.9	15.9	13.9	11.3	12.1	8.8	
Schwab Large Cap Value	215,776	2.8	3.8	15.9	15.9	-	-	-	14.8	Apr-23
<i>Russell 3000 Value Index</i>			3.8	15.7	15.7	13.8	11.2	12.0	14.7	
Vanguard S&P 500 ETF	735,623	9.5	2.7	17.8	17.8	23.0	-	-	12.1	Aug-21
<i>S&amp;P 500</i>			2.7	17.9	17.9	23.0	14.4	17.3	12.2	
Schwab US Large Cap Growth Index	403,515	5.2	1.2	18.6	18.6	31.1	-	-	27.8	Nov-22
<i>Russell 1000 Growth Index</i>			1.1	18.6	18.6	31.2	15.3	21.3	27.9	
<b>Total International Equity</b>	<b>889,254</b>	<b>11.5</b>	<b>4.8</b>	<b>26.7</b>	<b>26.7</b>	<b>17.1</b>	<b>-</b>	<b>-</b>	<b>7.6</b>	<b>Aug-21</b>
<i>MSCI AC World ex USA (Net)</i>			5.1	32.4	32.4	17.3	7.9	10.1	7.3	
Artisan International Value Instl	338,375	4.4	4.3	22.8	22.8	17.2	-	-	10.0	Aug-21
<i>MSCI EAFE Value Index (Net)</i>			7.8	42.2	42.2	21.4	13.4	11.3	12.7	
American Funds Europacific Growth	322,994	4.2	4.6	29.2	29.2	16.3	-	-	4.1	Aug-21
<i>MSCI EAFE Growth Index (Net)</i>			1.9	20.8	20.8	13.2	4.4	9.4	3.1	
Lazard Emerging Markets Equity Advantage	227,884	3.0	-	-	-	-	-	-	2.5	Dec-25
<i>MSCI Emerging Markets (Net)</i>			4.7	33.6	33.6	16.4	4.2	8.1	3.0	

El Camino Real GA-Total Composite

Total Portfolio  
As of December 31, 2025

	Allocation		Performance (%)							
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	Inception Date
<b>Total Fixed</b>	<b>4,806,939</b>	<b>62.4</b>	<b>1.2</b>	<b>7.4</b>	<b>7.4</b>	<b>5.5</b>	<b>-</b>	<b>-</b>	<b>0.9</b>	<b>Aug-21</b>
<i>Blmbg. U.S. Aggregate Index</i>			1.1	7.3	7.3	4.7	-0.4	2.0	-0.3	
Dodge & Cox Income	1,833,124	23.8	1.3	8.3	8.3	6.1	-	-	1.1	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			1.1	7.3	7.3	4.7	-0.4	2.0	-0.3	
PGIM Total Return Bond	1,828,873	23.7	1.1	-	-	-	-	-	5.8	Feb-25
<i>Blmbg. U.S. Aggregate Index</i>			1.1	7.3	7.3	4.7	-0.4	2.0	6.7	
PIMCO Low Duration	1,144,942	14.9	1.2	5.6	5.6	5.2	-	-	2.1	Aug-21
<i>Bloomberg U.S. Government 1-3 Year Index</i>			1.1	5.2	5.2	4.5	1.8	2.2	2.0	
<b>Total Alternatives</b>	<b>386,419</b>	<b>5.0</b>	<b>1.5</b>	<b>12.8</b>	<b>12.8</b>	<b>12.8</b>	<b>-</b>	<b>-</b>	<b>5.3</b>	<b>Aug-21</b>
<i>Custom Alts Index</i>			2.0	13.7	13.7	15.5	-	-	7.2	
Swan Hedged Equity US ETF	386,419	5.0	1.5	12.9	12.9	14.1	-	-	7.9	Aug-21
<i>60% S&amp;P 500 / 40% Bloomberg US Aggregate</i>			2.0	13.7	13.7	15.5	8.5	11.2	7.2	
<b>Total Cash</b>	<b>34,686</b>	<b>0.4</b>	<b>1.0</b>	<b>6.2</b>	<b>6.2</b>	<b>5.6</b>	<b>-</b>	<b>-</b>	<b>4.1</b>	<b>Aug-21</b>
<i>90 Day U.S. Treasury Bill</i>			1.0	4.2	4.2	4.8	3.2	2.7	3.6	
FIRST AM US TREAS MM CL Z	34,686	0.4	1.0	6.2	6.2	5.6	-	-	4.1	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.0	4.2	4.2	4.8	3.2	2.7	3.6	

El Camino Real GA-Total Composite

As of December 31, 2025

**Benchmark History**

From Date	To Date	Benchmark
<b>Total Composite</b>		
08/01/2021	Present	70.00% Blmbg. U.S. Aggregate Index, 30.00% MSCI AC World Index (Net)
<b>Custom Alts Index</b>		
08/01/2021	Present	100.00% 60% S&P 500 / 40% Bloomberg US Aggregate

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**Risks:** An investment in the strategy presented herein has risks, including losing some or all of the invested capital. Asset allocation, diversification, and rebalancing do not ensure a profit or protect against loss in declining markets. No guarantee or representation is made that the described strategy will be successful, and investment results may vary substantially over time. Carefully consider the risks and suitability of the described strategy.

**No Independent Verification:** BPA has exercised all reasonable professional care in preparing the information. However, BPA has not independently verified or attested to the accuracy or authenticity of the information, including any investment performance measurement.

**Indices:** Indices are not available for direct investment and do not reflect the deduction of any fees. Performance for blended benchmarks is calculated based on allocations rebalanced back to the stated targets every quarter and are not adjusted for transaction costs or management fees, the incurrence of which would decrease historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio, and there are no assurances that it will match or outperform any particular benchmark.

# Performance Disclosures

## Definitions

**Alpha:** A measure of risk adjusted return. Alpha measures the difference between a portfolio's actual returns and a benchmark's expected return based on its level of risk. Theoretically, a portfolio's return should equal to a benchmark's return. A positive alpha means the fund has beaten expectations. A negative alpha indicates that the fund has failed to match expected performance given its level of risk. If two managers have the same return, the one that has a lower beta than a manager would have a higher alpha.

**Annualized Return:** The average amount of money earned on an investment each year over a given time period. An annualized total return provides only a snapshot of an investment's performance and does not indicate investors and an indication of its volatility. Annualized total return merely provides a geometric average rather than an arithmetic average.

**Beta:** Beta represents the systematic risk of a portfolio and measures its sensitivity to a benchmark. A portfolio with a beta of one is as risky as the benchmark and would therefore provide expected returns equal to those of the market benchmark. A portfolio with a beta of two would move approximately twice as much as the benchmark.

**Cumulative Return:** The average amount of an investment as gained or lost over time in the length of the period in total. Presented as a percentage, the cumulative return is the rate mathematical return of the following calculation:  $\frac{\text{Current Price of Security} - \text{Original Price of Security}}{\text{Original Price of Security}}$

**Excess Returns:** Excess return represents the difference between the returns of two portfolios in a typical application. Excess return provides a measure of the difference between a manager's return and the return of a benchmark for that manager in the context of a benchmark. Excess return refers to the difference between a manager or market benchmark and a bill. A positive excess return implies that the manager outperformed the benchmark.

**Maximum Drawdown:** A risk metric indicating capital preservation, the maximum drawdown measures the peak to trough loss of investment.

**Sharpe Ratio:** represents the added value over the risk free rate per unit of volatility risk.

**Standard Deviation:** Shows how much variation or dispersion exists from the average mean or expected value. The more spread apart the data points are, the greater the deviation. In Finance, standard deviation is applied to the annual rate of return of an investment to measure the investment's volatility.

**Up/down Capture:** The up and down capture is a measure of how well a manager could replicate or improve on cases of positive benchmark returns and how well the manager was affected in cases of negative benchmark returns.

# Glossar of Indices

**Bloomberg US Aggregate:** The index measures the performance of the **U** in investments made on market in the index in a wide spectrum of public investments made in fixed income securities in the **U** – including government, corporate, mortgage-backed and asset-backed securities.

**Bloomberg Intermediate US Government/Credit Bond Index:** The index is a broad-based floating benchmark that measures the non-securitized component of the **U** **A** index less than 10 years to maturity. The index includes investments made in **U** dollar-denominated fixed-rate treasuries, government-related and corporate securities.

**ICE BofA 1-10Y US Muni Index:** The index tracks the performance of **U** dollar-denominated investments made in tax-exempt, less than 10 years to maturity that are public issue **U** states and territories and their political subdivisions in the **U** domestic market.

**Bloomberg 1-10 Year Managed Money (MM) Index:** A subset of the Bloomberg Municipal Managed Money Index represents bonds that one to ten years to maturity. Bloomberg Municipal Managed Money Index is a rules-based market value weighted benchmark for the tax-exempt bond market. All bonds in the national Municipal Bond Index must be rated **Aa**, **AA** or higher at least one of the following statistical ratings agencies: **Moo**, **S** & **P** and **F**.

**ICE BofAML 3-Month T-Bill Index** The index is an unmanaged index that measures returns of 3-month Treasury bills.

**Bloomberg US Corporate High Yield Bond Index:** Measures the **U** dollar-denominated floating fixed-rate corporate bond market securities are classified as high yield if the middle rating of **Moo**, **S** & **P** is **Baa**, **Baa**+, or below on issues that are in an emerging market's country of risk based on Barclays **EM** country definition are excluded.

**Bloomberg Global High Yield Index:** The index is a multi-currency floating measure of the global high yield debt market. The index represents the union of the **U** **H** Yield, **Euro** **H** Yield and **Emerging Markets** **EM** **H** Yield indices. High yield and emerging market sub-components are mutually exclusive.

**Bloomberg Municipal Bond Index:** a broad-based benchmark that measures the investments made in **U** dollar-denominated fixed tax-exempt bond market in the index includes state and local general obligation, revenue, insured and refundable bonds. **Municipal** index as inception in **Januar**, **8**.

**FTSE World Government Bond Index (WGBI):** Measures the performance of fixed-rate local currency investments made in sovereign bonds. **WGBI** is a global use benchmark that includes sovereign debt from other countries denominated in a variety of currencies and has more than 10 years of history available. **WGBI** provides a broad benchmark for the global sovereign fixed income market. All indices are available in a combination of currency, maturity or rating.

**Bloomberg Emerging Markets Hard Currency Aggregate Index:** The index is a floating rate hard currency Emerging Markets debt benchmark that includes **U** dollar-denominated debt from sovereign, quasi-sovereign and corporate **EM** issuers.

**FTSE NAREIT Composite:** The index series is designed to represent investors in a comprehensive family of **E** performance indexes that spans the commercial real estate space across the **U** economy. The index series provides investors with exposure to all investments and broader sectors in addition to more narrowly focused broader sector and subsector indexes provide the facility to concentrate commercial real estate exposure in more selected markets.

**S&P Global Natural Resources Index** The index includes 10 of the largest public-traded companies in natural resources and commodities businesses that meet specific inclusion requirements offering investors diversified and investable equity exposure across primary commodity-related sectors and business energy and metals & mining.

**Bloomberg Commodity Index** The index is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually, either on a fixed or floating volume and on a production and efficiency basis. The commodity sector and group level for diversification. All criteria typically occurs from **6** business days based on the roll schedule.

**MSCI ACWI:** Captures large and mid cap representation across 10 Developed Markets **DM** and **4** Emerging Markets **EM** countries. It approximates the constituents of the index covers approximately **85** of the global investable equity of the world.

**MSCI ACWI ex USA Index:** Captures large and mid cap representation across 10 of Developed Markets **DM** countries excluding the **U** and **4** Emerging Markets **EM** countries. It approximates the constituents of the index covers approximately **85** of the global equity of the world outside the **U**.

# Glossar of Indices

**MSCI EAFE Index:** A broad recognized benchmark for U.S. investors to measure international equity performance. The index captures large and mid cap representation across 21 Developed Markets countries around the world excluding the U.S. and Canada.

**MSCI Emerging Markets Index:** A free float adjusted market capitalization index that is designed to measure large and mid cap equity market performance of emerging markets. The index consists of the following 24 emerging market countries: Brazil, Chile, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Turkey, and United Arab Emirates.

**Russell 1000 Index:** Measures the performance of the large cap segment of the U.S. equity universe. It is a subset of the Russell 2000® Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index members. The Russell 1000 represents approximately 80% of the U.S. market. The Russell 1000 Index is constructed to provide a comprehensive and unbiased parameter for the large cap segment. The index is completely reconstituted annually to ensure new and growing equities are reflected.

**Russell 1000 Growth Index:** Measures the performance of the large cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies that either price-to-book ratios and either forecasted growth values. The Russell 1000 Growth Index is constructed to provide a comprehensive and unbiased parameter for the large cap growth segment. The index is completely reconstituted annually to ensure new and growing equities are included and the represented companies continue to reflect growth characteristics.

**Russell 1000 Value Index:** Measures the performance of the large cap value segment of the U.S. equity universe. It includes those Russell 1000 companies that have lower price-to-book ratios and lower expected growth values. The Russell 1000 Value Index is constructed to provide a comprehensive and unbiased parameter for the large cap value segment. The index is completely reconstituted annually to ensure new and growing equities are included and the represented companies continue to reflect value characteristics.

**Russell 2000 Index:** Measures the performance of the small cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 2000® Index representing approximately 7% of the total market capitalization of the index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index members. The Russell 2000 is constructed to provide a comprehensive and unbiased small cap parameter and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small cap or microcap segment.

**Russell 2000 Growth Index:** Measures the performance of the small cap growth segment of the U.S. equity universe. It includes those Russell 2000 companies that have either price-to-value ratios and either forecasted growth values. The Russell 2000 Growth Index is constructed to provide a comprehensive and unbiased parameter for the small cap growth segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small cap or microcap segment and the represented companies continue to reflect growth characteristics.

**Russell 2000 Value Index:** Measures the performance of small cap value segment of the U.S. equity universe. It includes those Russell 2000 companies that have lower price-to-book ratios and lower forecasted growth values. The Russell 2000 Value Index is constructed to provide a comprehensive and unbiased parameter for the small cap value segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small cap or microcap segment and the represented companies continue to reflect value characteristics.

**Russell 3000 Index:** Measures the performance of the largest 3000 U.S. companies representing approximately 6% of the investable U.S. equity market. The Russell 3000 Index is constructed to provide a comprehensive, unbiased, and stable parameter of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected.

**Russell Midcap Index:** Measures the performance of the mid cap segment of the U.S. equity universe. The Russell Midcap Index is a subset of the Russell 2000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index members. The Russell Midcap Index represents approximately 1% of the total market capitalization of the Russell 2000 companies. The Russell Midcap Index is constructed to provide a comprehensive and unbiased parameter for the mid cap segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid cap or microcap segment.

**S&P 500:** A free float market capitalization weighted index of 500 of the largest U.S. companies. The index is calculated on a total return basis that gives reinvested and is not available for direct investment.

Thank you for your continued confidence in Beacon Pointe. We appreciate your business.



# Coversheet

## Discussion and Vote to Recommend to the Full Board Approval of the January 2026, Check Registers

**Section:** IV. Finance  
**Item:** B. Discussion and Vote to Recommend to the Full Board Approval of the  
January 2026, Check Registers  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** IV\_B\_-\_Jan\_2026\_Check\_Register\_1287\_Fundraising\_Account.pdf  
IV\_B\_-\_Jan\_2026\_Check\_Register\_1761\_General\_Account.pdf  
IV\_B\_-\_Jan\_2026\_Check\_Register\_1796\_AP\_Account.pdf  
IV\_B\_-\_ASB\_Trust\_Balance\_01-31-2026.pdf

**EL CAMINO REAL CHARTER  
CHECK REGISTER  
Account: 1287 Fundraising  
January 2026**

**Total** \$312.54

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
2714 Chartwells Division Services	620	1/6/2026	INV 4034900238 Faculty Staff Appreciation/Bagel Wednesday 12/25	\$312.54	General Operations	9151-0 Fundraising, Restricted
368 614681 Stephanie Franklin	621	1/20/2026	VOID	-	TRUST - AcaDeca	9150-0 Trust/Club
368 614681 Stephanie Franklin	622	1/20/2026	VOID	-	TRUST - AcaDeca	9150-0 Trust/Club

**EL CAMINO REAL CHARTER  
CHECK REGISTER  
Account: 1761 General  
January 2026**

**Total** \$761,694.64

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
PPLSI	ACH260108-02	1/8/2026	LEGALSHIELD - December 2025 PAYROLL	\$50.85	General Operations	0000-0 General : 0300-0 Operations
California Department of Tax & Fee Administration	ACH260122-01	1/22/2026	CDTFA - Q4 2025	\$4,579.00	ABS General, TRUST-Footbal, Building and Grounds, TRUST-Baseball, TRUST-Choir	9150-0 Trust/Club : 1100 Athletics, 0000-0 General : 0200-0 Athletics, 0000-0 General : 0300-0 Operations
PenServ Plan Services	ACH260120-01	1/20/2026	403(B) Funding Payroll period: Semimonthly 01/012026-01/15/2026	\$752.52	General Operations	0000-0 General
PenServ Plan Services	ACH260109-01	1/9/2026	403(B) Funding Payroll period: Semimonthly 12/16/2025-12/31/2025	\$32,968.81	General Operations	0000-0 General
CharterSafe	ACH260108-01	1/8/2026	CHARTERSAFE - FEB 2026 INV#51232	\$55,422.00	General Operations	0000-0 General : 0300-0 Operations
PPLSI	ACH260126-01	1/27/2026	LEGALSHIELD - January 2026 PAYROLL	\$50.85	General Operations	0000-0 General : 0300-0 Operations
2447 Purchase Power (Pitney Bowes)	ACH260127-01	1/27/2026	POSTAGE REFILL - December 2025	\$186.28	General Operations	0000-0 General : 0300-0 Operations
EDD (Employment Development Dept.)	ACH260127-02	1/27/2026	SUI Fund Pmt 2026	\$11.83	General Operations	0000-0 General : 0300-0 Operations
Self Insured Schools of California	ACH260106-01	1/6/2026	SISC HEALTH-December 2025	\$336,609.07	Administrative	0000-0 General, 1400-0 Education Protection Account, 6500-0 Special Education, 6770 - Arts and Music in Schools (AMS)- (Prop 28)
Self Insured Schools of California	ACH260109-02	1/9/2026	SISC HEALTH-January 2026	\$331,063.43	Administrative	0000-0 General, 1400-0 Education Protection Account, 6500-0 Special Education, 6770 - Arts and Music in Schools (AMS)- (Prop 28)

**EL CAMINO REAL CHARTER  
CHECK REGISTER  
Account: 1796 A/P Account  
January 2026**

**Total** \$1,006,007.92

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
1947 BSN Sports LLC	21645	1/5/2026	INV 931914405 Backpacks - P01169	\$2,250.08	Athletics	0000-0 General : 0200-0 Athletics
412 Fernando Delgado	21647	1/5/2026	Reimbursement for food and travel stay - CITE conference	\$857.49	General Operations	0000-0 General
5873 Luya Enterprise Inc	21648	1/5/2026	INV 21758 Graduation Cords - P01227	\$109.49	Alternative Education	0000-0 General : 0100-0 Academic Depts
3008 Sweetwater Sound Inc.	21649	1/6/2026	INV 48307327 Instruments - P01502	\$941.67	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
5913 Nelson Adams NACO Inc	21650	1/6/2026	INV 11520 SPACE LOCK KEY - P01494	\$183.81	Buildings and Grounds	0000-0 General : 0300-0 Operations
5722 TEACHERS ON RESERVE	21651	1/6/2026	INV 100351 Substitute Teachers Week 12/8-12/12/25	\$2,808.03	Administrative	0000-0 General : 0100-0 Academic Depts
5722 TEACHERS ON RESERVE	21652	1/6/2026	INV 100302 Substitute Teachers Week 12/1-12/5/25	\$3,017.25	Administrative	0000-0 General : 0100-0 Academic Depts
5523 Sherwin Williams	21653	1/6/2026	INV 0896-8,1128-5,1447-2,6051-3 For Paint Supplies - P01557	\$932.95	Administrative	0000-0 General : 0300-0 Operations
5869 Hur Flooring Co	21654	1/7/2026	Labor & materials remaining balance - P01167	\$9,282.00	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
3375 California Chicken Cafe	21655	1/8/2026	VOID	-	Administrative	0000-0 General
4000 American Fidelity Assurance Company	21656	1/9/2026	INV D913801 Supplemental Employee Benefits 12/25	\$3,564.03	General Operations	0000-0 General : 0300-0 Operations
5240 Airbrush Images Inc. (ABI Digital Solutions)	21657	1/13/2026	INV 20254064 15oz Floor - P01486	\$4,511.25	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
2172 Granada Hills Charter	21658	1/13/2026	INV 516 P01485 Vibraphone Rental, [Band Instructor Named Here] - J4 - P01485	\$600.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21659	1/13/2026	INV 26908 Round trip from El Camino High to Underwood Farms 10/28/25 - P01035	\$840.00	Special Education	6500-0 Special Education
5344 Henry Rosales	21660	1/13/2026	Gardening Invoice for Shoup 12/25	\$1,000.00	Shoup Property	0000-0 General : 0300-0 Operations
1945 Brooks Transportation Inc.	21661	1/13/2026	INV 26906 Round trip ECR to USC 10/23/25 - P01039	\$970.00	Career/Voc Ed/Arts	6387-0 CTE
1945 Brooks Transportation Inc.	21662	1/13/2026	INV 26898 LA Valley College Field Trip 10/14/25 - P01040	\$750.00	Counseling Office	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21663	1/13/2026	INV 27410 P01573 One way trip ECR to Agoura HS - P01573	\$650.00	Athletics	0000-0 General : 0200-0 Athletics
1945 Brooks Transportation Inc.	21664	1/13/2026	INV 27067 VAPA class field trip to the studio for a recording session 11/5/25 - P01175	\$1,118.00	Career/Voc Ed/Arts	6387-0 CTE
1945 Brooks Transportation Inc.	21665	1/13/2026	INV 26465 Round trip ECR to Calabasas High 8/21/25 - P01125	\$750.00	Athletics	0000-0 General : 0200-0 Athletics

**EL CAMINO REAL CHARTER  
CHECK REGISTER  
Account: 1796 A/P Account  
January 2026**

**Total** \$1,006,007.92

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
1945 Brooks Transportation Inc.	21666	1/13/2026	INV 26921 P01123 Athletic Round Trips Week of 10/6-10/10/2025	\$7,065.00	Athletics	0000-0 General : 0200-0 Athletics
1945 Brooks Transportation Inc.	21667	1/13/2026	INV 26859 Athletic Buses Week of 9/29-10/3/2025 - P01124	\$6,148.00	Athletics	0000-0 General : 0200-0 Athletics
1945 Brooks Transportation Inc.	21668	1/13/2026	INV 27392 Athletic Round Trips Week of 12/7/25-12/13/25 - P01530	\$2,295.00	Athletics	0000-0 General : 0200-0 Athletics
1945 Brooks Transportation Inc.	21669	1/13/2026	INV 27477 One way from El Camino to Faith Baptist HS 12/19/25 - P01554	\$600.00	Athletics	0000-0 General : 0200-0 Athletics
1945 Brooks Transportation Inc.	21670	1/13/2026	INV 27299 Round Trip Transportation to CSUN 12/2/25 - P01577	\$800.00	Special Education	6500-0 Special Education
5262 Veronica Ocana	21671	1/13/2026	INV 2580 P00961 PE CLOTHES - P00961	\$3,583.34	Marketing	0000-0 General : 0300-0 Operations
5236 Accelerate Education Incorporated	21672	1/13/2026	INV 8701 Learning Licenses	\$10,669.00	Independent Study	0000-0 General
5236 Accelerate Education Incorporated	21673	1/13/2026	INV 8702 6-12 Enrollments content only	\$8,697.00	General Operations	0000-0 General
5611 FKF ENTERTAINMENT INC	21674	1/13/2026	INV 1201 Improv Workshop - P01413	\$500.00	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS) - (Prop 28)
370 22771 Jessica Friedman	21675	1/13/2026	2025 California Association of school Psychologists	\$79.00	Technology	0000-0 General
1864 AKD Ink/AKidzdream Inc	21676	1/14/2026	VOID	-	TRUST - Girls Soccer	9150-0 Trust/Club : 1100 Athletics
3018 ULINE, INC.	21677	1/14/2026	INV 201239668 Equipment for Visual and Performing Arts - P01374	\$3,595.88	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS) - (Prop 28)
2832 Apple Inc.	21678	1/14/2026	INV MC25381961 iPads, Apple Pencils - P01235	\$16,753.61	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS) - (Prop 28)
2551 Smart & Final	21679	1/14/2026	INV 5120050047701, 5120050355704 & 5120050042701 Cooking supplies 12/25 - P01054	\$386.44	Vocational Arts	6387-0 CTE
3358 RPS El Camino Real Charter HS Charles Schwab & Co, Inc. 2563-4428	21680	1/14/2026	403(B) Plan 2563-4428 Charles Schwab 12/25	\$4,925.00	General Operations	0000-0 General : 0300-0 Operations
2379 Mutual of Omaha	21681	1/14/2026	INV 002003021148 Voluntary Disability Insurance 01/26	\$1,209.33	General Operations	0000-0 General : 0300-0 Operations
3919 U.S Bank PARS Account #6746022400	21682	1/14/2026	PARS Contributions Acct #6746022400 12/25	\$6,320.98	General Operations	0000-0 General : 0300-0 Operations
3601 AFSCME District Council 36	21683	1/15/2026	Union Dues 12/25	\$1,856.36	General Operations	0000-0 General : 0300-0 Operations
5596 Newport Harbor High School	21684	1/15/2026	FCCLA Spring 2026	\$220.00	Career/Voc Ed/Arts	6387-0 CTE
4334 Administrative Services CO-OP DbA Yellow Cab	21685	1/15/2026	INV 22475 Yellow Cab 11/25	\$1,200.00	Special Education	6500-0 Special Education

**EL CAMINO REAL CHARTER  
CHECK REGISTER  
Account: 1796 A/P Account  
January 2026**

**Total** \$1,006,007.92

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
4992 California FCCLA	21686	1/15/2026	Spring Region 2026 FCCLA - P01607	\$200.00	Career/Voc Ed/Arts	6387-0 CTE
4992 California FCCLA	21687	1/15/2026	INV 0120002 FCCLA - P01608	\$360.00	Career/Voc Ed/Arts	6387-0 CTE
1947 BSN Sports LLC	21688	1/15/2026	INV 932855461 Practice Shorts - P01405	\$7,500.18	Athletics	0000-0 General : 0200-0 Athletics
2224 Interquest Detection Canines	21689	1/15/2026	INV ECRCHS-1125 Canine Inspection 10/25-12/25	\$1,050.00	General Operations	0000-0 General : 0300-0 Operations
4259 AT&T (CALNET)	21690	1/15/2026	INV 000024551453 Phone Line BAN#9391080024 12/25	\$31.88	Technology	0000-0 General : 0500-0 Technology
2809 WM Corporate services, INC	21691	1/15/2026	INV 0815684-4801-3 Waste Management Services on Shoup 01/26	\$485.93	General Operations	0000-0 General : 0300-0 Operations
3139 SoCalGas	21692	1/15/2026	Acct 163 513 3769 2 Gas Charges for Shoup 12/25	\$25.46	General Operations	0000-0 General : 0300-0 Operations
4632 Spectrum Enterprise 7801	21693	1/15/2026	INV 12869780101026 Acct 128697801 Enterprise Fiber line 01/26	\$686.60	Technology	0000-0 General : 0500-0 Technology
4259 AT&T (CALNET)	21694	1/15/2026	INV 000024551455 Phone Line BAN#9391080027 12/25	\$31.88	Technology	0000-0 General : 0500-0 Technology
4259 AT&T (CALNET)	21695	1/15/2026	INV 000024551454 Phone Line BAN#9391080026 12/25	\$37.10	Technology	0000-0 General : 0500-0 Technology
4259 AT&T (CALNET)	21696	1/15/2026	INV 000024551457 Phone Line BAN#9391080076 12/25	\$32.91	Technology	0000-0 General : 0500-0 Technology
1945 Brooks Transportation Inc.	21697	1/15/2026	INV 27030 P01582 VAPA/Theatre Field Trip to pierce theatre 10/29/25	\$1,600.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21698	1/20/2026	INV 27096 Round trip for students in Theatre DTASC team 11/8/25 - P01583	\$1,550.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21699	1/20/2026	INV 27306 Round Trip Transportation for field Trip 12/9/25 - P01581	\$800.00	Special Education	6500-0 Special Education
3008 Sweetwater Sound Inc.	21700	1/20/2026	INV 48020600, 48020700, 48020561 Instruments - P01375	\$69,978.10	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
2732 American AED, INC.	21701	1/20/2026	INV 600208192 Health Office Equipment - P01615	\$2,056.34	Health Office	0000-0 General
4407 Tresona Multimedia, LLC (Greenbooth LLC)	21702	1/20/2026	INV 443235 P01616 Copyright License for Everything Bagel	\$370.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
2068 Department of Justice (State of CA)	21703	1/20/2026	INV 011142 Fingerprint Apps 11/25	\$32.00	General Operations	0000-0 General : 0300-0 Operations
2068 Department of Justice (State of CA)	21704	1/20/2026	INV 004085 Fingerprint Apps 10/25	\$192.00	General Operations	0000-0 General : 0300-0 Operations
2068 Department of Justice (State of CA)	21705	1/20/2026	INV 017527 Fingerprint Apps 12/25	\$192.00	General Operations	0000-0 General : 0300-0 Operations

**EL CAMINO REAL CHARTER  
CHECK REGISTER  
Account: 1796 A/P Account  
January 2026**

**Total** \$1,006,007.92

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
2535 SCSBOA	21706	1/20/2026	INV 12258-14805-68171 West Ranch Festival Orch & Concert Band - P01621	\$400.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21707	1/20/2026	INV 26724 AP Capstone (English) Field Trip to UCLA Library 9/30/25 - P01586	\$1,240.00	English	0000-0 General : 0100-0 Academic Depts
4000 American Fidelity Assurance Company	21708	1/20/2026	INV D924081 Supplemental Employee Benefits 01/26	\$3,574.21	General Operations	0000-0 General : 0300-0 Operations
5240 Airbrush Images Inc. (ABI Digital Solutions)	21709	1/20/2026	INV 20260245 WIN26 13OZ Winterguard Floor - P01620	\$3,255.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21710	1/20/2026	INV 27540 Round Trip from ECRCHS to Daniel Webster Middle School 1/14/26 - P01580	\$800.00	Alternative Education	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21711	1/20/2026	INV 26828 Round Trip from ECR to Webster Middle School 10/7/25 - P01584	\$800.00	Alternative Education	0000-0 General : 0100-0 Academic Depts
5635 Abel Perez	21712	1/20/2026	INV0003 Lawn Equipment - P01594	\$2,256.89	Athletics	0000-0 General : 0200-0 Athletics
2517 Santa Monica High School	21713	1/21/2026	Samo-mun II Conference 2026	\$295.00	Social Studies	7910-0 Local Control Accountability Plan (LCAP) :
5722 TEACHERS ON RESERVE	21714	1/22/2026	INV 100392 Substitute Teachers Week of 12/15/25-12/19/25	\$2,387.98	Administrative	0000-0 General : 0100-0 Academic Depts
5520 Hero Enterprises, Inc. (EJAZZLINES.COM)	21715	1/22/2026	INV 3092076 Jazz Music - P01606	\$393.95	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
4897 Harborlites Chapter of Sweet Adelines International	21716	1/22/2026	INV 3 P01640 Diva Day Festival Tuition	\$840.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
5722 TEACHERS ON RESERVE	21717	1/22/2026	INV 100432 Substitute Teachers 01/09/26	\$1,166.89	Administrative	0000-0 General : 0100-0 Academic Depts
5877 Quill and Scroll	21718	1/23/2026	INV-000452 Graduation & Honor Package	\$250.00	Journalism / King's Courier	0000-0 General : 0400-0 Scholastic Groups
5262 Veronica Ocana	21719	1/22/2026	INV 2584 T Shirts / Long Sleeves - P01604	\$806.30	Buildings and Grounds	0000-0 General : 0300-0 Operations
5262 Veronica Ocana	21720	1/22/2026	INV 2583 T Shirts / Long Sleeves - P00833	\$1,127.98	Marketing	0000-0 General
5569 Topanga Lumber & Hardware CO., Inc	21721	1/26/2026	236134 Wood for Drama class - P01654	\$1,872.86	Drama : ASB - Play Production	6762 - Art/Music Block Grant
5569 Topanga Lumber & Hardware CO., Inc	21722	1/26/2026	INV 236180 2x6 Wood 10 feet - P01684	\$220.39	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
2286 LACOE, Los Angeles County Office of Education	21723	1/27/2026	INV 26*0240 LACOE Trainings - P01371	\$5,000.00	Counseling Office	6318 - Antibias Education Grant
5933 AACA, Inc	21724	1/27/2026	INV 7799 Special Ed Services 12/25	\$23,127.59	Special Education	6500-0 Special Education
5933 AACA, Inc	21725	1/27/2026	INV 7665 Sped Services 10/25	\$34,941.37	Special Education	6500-0 Special Education

**EL CAMINO REAL CHARTER  
CHECK REGISTER  
Account: 1796 A/P Account  
January 2026**

**Total** \$1,006,007.92

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
2610 The Help Group-North Hills Prep School	21726	1/27/2026	INV ELC11225NHP Special Ed Services	\$4,006.43	Special Education	6500-0 Special Education
2683 Wenger Corporation	21727	1/27/2026	INV 906506 Chairs - P01292	\$11,457.34	Visual and Performing Arts	6762 - Art/Music Block Grant
5446 Touch Graphix, Inc.	21728	1/27/2026	INV 114974 P00619 Sign, Wall Panel for 2025 Capital Projects	\$12,635.59	Administrative	0000-0 General : 0300-0 Operations
5933 AACA, Inc	21729	1/27/2026	INV 7760 Special Ed Services 11/25	\$20,705.82	Special Education	6500-0 Special Education
2774 M&M Paper Co.	21730	1/27/2026	IN21216 Copy Paper for Clerks - P01134	\$2,767.35	General Operations	0000-0 General : 0300-0 Operations
5595 Karen Queller	21731	1/27/2026	11/08 & 11/21/25 Art Therapy	\$1,500.00	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
2808 Macmillan Holdings, LLC (Holtzbrinck Publishers, LLC) MPS	21732	1/28/2026	INV 134667 - P00628	\$317.26	General Academic	0000-0 General : 0100-0 Academic Depts
5199 Los Angeles School Police Department	21733	1/29/2026	INV 1149 School Police Officers 11/07/25 - P01595	\$2,953.20	Athletics	0000-0 General : 0200-0 Athletics
3353 ICON School Management	21734	1/29/2026	INV 2289 Charter School Consulting	\$3,675.00	General Operations	0000-0 General : 0300-0 Operations
5817 FERGUSON US HOLDINGS, INC ( FERGUSON ENTERPRISES, LLC	21735	1/30/2026	INV WX596329 - P01161	\$1,373.58	Buildings and Grounds	0000-0 General : 0300-0 Operations
5817 FERGUSON US HOLDINGS, INC ( FERGUSON ENTERPRISES, LLC	21736	1/30/2026	INV SC673723,SC675543 P01741 Service Charges 11/25,12/25	\$55.64	Buildings and Grounds	0000-0 General : 0300-0 Operations
5947 ADO Professional Solutions, Inc (LHH and LHH Recruitment Solutions)	33606	1/30/2026	INV 13673835 Accounting Clerk - Business Office	\$759.00	Business Group	0000-0 General : 0300-0 Operations : Business
5931 Pangolin Laser Systems, Inc.	33607	1/30/2026	260128 Deposit only - P01637	\$7,234.00	Technology	0000-0 General : 0500-0 Technology
2808 Macmillan Holdings, LLC (Holtzbrinck Publishers, LLC) MPS	21123 ( Cleared)	1/28/2026	Social Studies Books P00628	\$7,013.16	Social Studies	0000-0 General : 0100-0 Academic Depts
The Home Depot Commercial Account	ACH20251223-01	1/7/2026	VOID	-	Buildings and Grounds	0000-0 General : 0300-0 Operations
The Home Depot Commercial Account	ACH20251223-02	1/7/2026	VOID	-	Buildings and Grounds	0000-0 General
The Home Depot Commercial Account	ACH20251223-03	1/7/2026	VOID	-	Buildings and Grounds	0000-0 General : 0300-0 Operations
The Home Depot Commercial Account	ACH20251223-04	1/7/2026	VOID	-	Buildings and Grounds	0000-0 General : 0300-0 Operations
The Home Depot Commercial Account	ACH20251223-05	1/7/2026	VOID	-	Buildings and Grounds	0000-0 General
The Home Depot Commercial Account	ACH20251223-06	1/7/2026	VOID	-	Buildings and Grounds	0000-0 General : 0300-0 Operations

**EL CAMINO REAL CHARTER  
CHECK REGISTER  
Account: 1796 A/P Account  
January 2026**

**Total** \$1,006,007.92

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
The Home Depot Commercial Account	ACH20251223-07	1/14/2026	VOID	-	General Operations	0000-0 General
The Home Depot Commercial Account	ACH20251223-08	1/14/2026	VOID	-	General Operations	0000-0 General
The Home Depot Commercial Account	ACH20251223-09	1/14/2026	VOID	-	General Operations	0000-0 General
The Home Depot Commercial Account	ACH20251223-10	1/14/2026	VOID	-	General Operations	0000-0 General
The Home Depot Commercial Account	ACH20251223-11	1/15/2026	VOID	-	General Operations	0000-0 General
The Home Depot Commercial Account	ACH20251223-12	1/15/2026	VOID	-	Buildings and Grounds	0000-0 General : 0300-0 Operations
The Home Depot Commercial Account	ACH20251223-13	1/15/2026	VOID	-	General Operations	0000-0 General
The Home Depot Commercial Account	ACH20251223-14	1/15/2026	VOID	-	Buildings and Grounds	0000-0 General
The Home Depot Commercial Account	ACH20251223-15	1/15/2026	VOID	-	Buildings and Grounds	0000-0 General
The Home Depot Commercial Account	ACH20251223-16	1/15/2026	VOID	-	Buildings and Grounds	0000-0 General
The Home Depot Commercial Account	ACH20251223-17	1/15/2026	VOID	-	Buildings and Grounds	0000-0 General
The Home Depot Commercial Account	ACH20251223-18	1/15/2026	VOID	-	Buildings and Grounds	0000-0 General
The Home Depot Commercial Account	ACH20251223-19	1/15/2026	VOID	-	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
Home Depot U.S.A., Inc. (The Home Depot Pro)	ACH251223-03	1/8/2026	INV 1044680 Home Depot Supplies	\$370.03	General Operations	0000-0 General
U.S. Bank National Association	ACH260108-03	1/27/2026	Credit Card PYMT for December 2025	\$37,185.08	Administrative	0000-0 General
Arbiter Sports LLC	ACH260130-01	1/30/2026	Arbiter Pay Fee, IQPO1725	\$1,749.00	Athletics	0000-0 General : 0200-0 Athletics
5718 4Wall Entertainment Inc	SPACH3572	1/5/2026	INV S422860 Deposit for Service Call - P01555	\$581.00	Food Service (Cafeteria)	0000-0 General : 0300-0 Operations : Business
5762 Carolin Herrmann	SPACH3573	1/6/2026	inv 1004 Special Ed CALPADS Data Support 11/25	\$1,730.00	Special Education	6500-0 Special Education
4767 M & S Technology Group, LLC (The Circle)	SPACH3574	1/6/2026	INV 223726 & INV 222612 Staples for Cartridges - P01533	\$404.58	General Operations	0000-0 General : 0300-0 Operations
3922 Self Insured Schools of California	SPACH3575	1/8/2026	CBR El Camino FSA 12/25/25	\$737.17	General Operations	0000-0 General : 0300-0 Operations

**EL CAMINO REAL CHARTER  
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January 2026**

**Total** \$1,006,007.92

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
368 614681 Stephanie Franklin	SPACH3576	1/8/2026	BSU Gala chairs and table rentals	\$226.50	Academic Decathlon	0000-0 General
368 614681 Stephanie Franklin	SPACH3577	1/9/2026	Reimbursement supplies for the BSU Gala	\$462.34	General Operations	0000-0 General
5826 Beacon Athletics, LLC (OD Sports Acquisition, Inc)	SPACH3578	1/13/2026	0622967-IN, 0623660-IN P01274 Fence Cap, Cable Ties	\$464.35	Athletics	0000-0 General : 0200-0 Athletics
5919 Smartstage Ltd.	SPACH3579	1/13/2026	INV 4682 P01538 Revolve 3m (9ft 10.1lin) .25-2RPM	\$6,692.50	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
4343 Scoot Education Inc	SPACH3580	1/14/2026	INV 143733 Substitutes 12/9/25	\$31,710.00	Administrative	0000-0 General : 0100-0 Academic Depts
2222 Inspire Communication, Inc	SPACH3581	1/14/2026	INV EC20251231 Speech-Language Services 12/25	\$15,486.00	Special Education	6500-0 Special Education
4343 Scoot Education Inc	SPACH3582	1/14/2026	inv 141082 Substitutes 11/18/25	\$31,813.00	Administrative	0000-0 General : 0100-0 Academic Depts
4343 Scoot Education Inc	SPACH3583	1/14/2026	inv 142273 Substitutes 11/24/25	\$37,098.00	Administrative	0000-0 General : 0100-0 Academic Depts
4343 Scoot Education Inc	SPACH3584	1/14/2026	inv 143189 Substitutes 11/24/25	\$2,325.00	Administrative	0000-0 General : 0100-0 Academic Depts
2445 Piece of Mind Care Services	SPACH3585	1/14/2026	INV 189 Students Support Services 12/25	\$83,929.41	Special Education	6500-0 Special Education
4343 Scoot Education Inc	SPACH3586	1/14/2026	inv 141982 Substitutes 11/18/25	\$1,395.00	Administrative	0000-0 General : 0100-0 Academic Depts
3922 Self Insured Schools of California	SPACH3587	1/14/2026	12/31/25 SISC Flex FSA Fees	\$2,979.08	General Operations	0000-0 General : 0300-0 Operations
4343 Scoot Education Inc	SPACH3588	1/14/2026	inv 143975 Substitutes 12/9/25	\$3,255.00	Administrative	0000-0 General : 0100-0 Academic Depts
3275 GoTo Communications, Inc.	SPACH3589	1/15/2026	IN7104802762 2025-2026: Goto VOIP Phone system- IQ P00591	\$2,751.68	Technology	1100-0 - Lottery: Unrestricted
3922 Self Insured Schools of California	SPACH3590	1/15/2026	01/15/26 SISC Flex FSA Fees	\$796.00	General Operations	0000-0 General : 0300-0 Operations
2445 Piece of Mind Care Services	SPACH3591	1/15/2026	INV 00326 ELD Dept. Students Support Services 12/25	\$786.25	English Language Development	3010-0 NCLB- Title I, Part A, Basic Grants Low Income and Neglected
3275 GoTo Communications, Inc.	SPACH3592	1/15/2026	IN7104476258 2025-2026 Goto VOIP Phone system- IQ P00591	\$2,763.12	Technology	1100-0 - Lottery: Unrestricted
3359 UTLA	SPACH3593	1/15/2026	12/25 UTLA Union Dues	\$15,486.63	General Operations	0000-0 General : 0300-0 Operations
5227 Niche.com Inc	SPACH3594	1/15/2026	INV INV000034105 Marketing Ser.	\$4,497.50	Marketing	0000-0 General
2383 Everway LLC	SPACH3595	1/15/2026	INV00265163N Unique Learning -P00796	\$9,140.89	Administrative	0000-0 General

**EL CAMINO REAL CHARTER  
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January 2026**

**Total** \$1,006,007.92

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
2267 JW Pepper & Son, Inc	SPACH3596	1/20/2026	INV 367891958 Music - P01012	\$37.03	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
368 614681 Stephanie Franklin	SPACH3597	1/20/2026	ACADECA CDO Competition 11/4/26-11/7/26	\$1,072.69	Academic Decathlon	0000-0 General
5841 Braille Abilities, LLC	SPACH3598	1/20/2026	INV 103904 Services 11/25	\$464.80	Special Education	6500-0 Special Education
4096 Lindsey C. Surendranath Granted, Inc	SPACH3599	1/20/2026	INV 338 11/25 CTE Program Support	\$2,475.00	Administrative	6387-0 CTE
5762 Carolin Herrmann	SPACH3600	1/20/2026	INV 10015 Special Ed CALPADS Data Support 12/26	\$1,354.00	Administrative	0000-0 General
4704 Impact Philanthropy Group (Sage SoCal)	SPACH3601	1/20/2026	INV 1049 Mental health services	\$47,500.00	General Operations	7435-0 Learning Recovery Emergency Block Grant
4096 Lindsey C. Surendranath Granted, Inc	SPACH3602	1/22/2026	INV 333 06/25 CTE Program Support	\$2,400.00	Administrative	6387-0 CTE
5919 Smartstage Ltd.	SPACH3603	1/22/2026	INV 4682 Revolve 3m Remaining balance - P01538	\$6,692.50	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
4343 Scoot Education Inc	SPACH3604	1/22/2026	INV 148505 Substitutes 1/21/26	\$2,325.00	Administrative	0000-0 General : 0100-0 Academic Depts
4102 Allied Private Investigations & Security Services, LLC	SPACH3605	1/22/2026	INV ELC 2511 A - Football Game Security Services 11/7/25	\$739.35	Athletics	0000-0 General : 0200-0 Athletics
4343 Scoot Education Inc	SPACH3606	1/22/2026	INV 147445 Substitutes 1/13/26	\$6,206.00	Administrative	0000-0 General : 0100-0 Academic Depts
2265 Jules Seltzer Associates	SPACH3607	1/22/2026	INV 237042 Remaining Balance - P01188	\$13,211.87	Buildings and Grounds	0000-0 General : 0300-0 Operations
2295 Law Offices of Young, Minney & Corr, LLP	SPACH3608	1/22/2026	INV 20163 Legal Services 01/26	\$5,303.50	General Operations	0000-0 General : 0300-0 Operations
2265 Jules Seltzer Associates	SPACH3609	1/22/2026	INV 237040 Remaining balance - P01191	\$23,831.94	Buildings and Grounds	0000-0 General : 0300-0 Operations
4102 Allied Private Investigations & Security Services, LLC	SPACH3610	1/22/2026	INV ELC 2512 A - Soccer Game Security Services 12/2/25, 12/4/25	\$512.78	Boys Soccer	0000-0 General : 0200-0 Athletics
4343 Scoot Education Inc	SPACH3611	1/22/2026	INV 146222 Substitutes 12/22/25	\$3,255.00	Administrative	0000-0 General : 0100-0 Academic Depts
4343 Scoot Education Inc	SPACH3612	1/22/2026	INV 147984 Substitutes 1/13/25	\$465.00	Administrative	0000-0 General : 0100-0 Academic Depts
2265 Jules Seltzer Associates	SPACH3613	1/22/2026	INV 237039 Remaining balance - P01190	\$819.58	Buildings and Grounds	0000-0 General : 0300-0 Operations
4102 Allied Private Investigations & Security Services, LLC	SPACH3614	1/22/2026	INV ELC 2512 Campus Security Services 12/25	\$57,040.46	Security	0000-0 General : 0300-0 Operations
4343 Scoot Education Inc	SPACH3615	1/22/2026	INV144992 Substitutes 12/17/25 (revised)	\$2,325.00	Administrative	0000-0 General : 0100-0 Academic Depts

**EL CAMINO REAL CHARTER  
CHECK REGISTER  
Account: 1796 A/P Account  
January 2026**

**Total** \$1,006,007.92

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
2265 Jules Seltzer Associates	SPACH3616	1/22/2026	INV 237041 Remaining Balance - P01187	\$8,227.59	Buildings and Grounds	0000-0 General : 0300-0 Operations
4102 Allied Private Investigations & Security Services, LLC	SPACH3617	1/22/2026	INV ECR 2511 Campus Security Services 11/25	\$52,015.53	Security	0000-0 General : 0300-0 Operations
4343 Scoot Education Inc	SPACH3618	1/22/2026	INV 148395 Substitutes 1/21/26	\$30,081.00	Administrative	0000-0 General : 0100-0 Academic Depts
4343 Scoot Education Inc	SPACH3619	1/22/2026	INV 144913 Substitutes 12/17/25	\$35,922.00	Administrative	0000-0 General : 0100-0 Academic Depts
4343 Scoot Education Inc	SPACH3620	1/22/2026	INV 146170 Substitutes 12/22/25	\$30,804.00	Administrative	0000-0 General : 0100-0 Academic Depts
5654 Broadway Inbound	SPACH3621	1/23/2026	INV 488667390-488667392 Orchestra Tickets - P01666	\$2,943.00	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
5654 Broadway Inbound	SPACH3622	1/23/2026	INV 488921816-488921818 Ragtime Lincoln Center Tickets - P01663	\$2,747.30	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
2267 JW Pepper & Son, Inc	SPACH3623	1/27/2026	INV 368215781 P01633 Music Sheets	\$458.74	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
2164 Golden Star Technology, Inc	SPACH3624	1/29/2026	INV123199 GST - P00589	\$7,000.00	Technology	0000-0 General : 0500-0 Technology
2447 Purchase Power (Pitney Bowes)	SPACH3625	1/29/2026	Meter Refill Acct # 8000 9090 0876 5336	\$500.00	General Operations	0000-0 General : 0300-0 Operations

**EL CAMINO REAL CHARTER HIGH SCHOOL**  
**Trust Balance Report**  
**January 2025**

Club	Balance
ASB General	\$ 183,411.35
TRUST - A Capella (Vocal Royale)	\$ 944.28
TRUST - ASL Club	\$ 152.50
TRUST - AVID	\$ 6,734.22
TRUST - AcaDeca	\$ 522.91
TRUST - Active Minds	\$ 34.88
TRUST - American Cancer (Relay)	\$ 679.82
TRUST - American Heart	\$ 36.00
TRUST - Art4Hearts	\$ 41.00
TRUST - Athletic Director	\$ 93.80
TRUST - Band	\$ 2,962.31
TRUST - Baseball	\$ 37,038.11
TRUST - Beyond the Books	\$ 164.00
TRUST - Biology Club	\$ 43.50
TRUST - Black Student U	\$ 5,346.16
TRUST - Boys Basketball	\$ 20,797.11
TRUST - Boys Golf	\$ 1,426.21
TRUST - Boys Lacrosse	\$ 9,915.61
TRUST - Boys Soccer	\$ (587.09)
TRUST - Boys Tennis	\$ (213.23)
TRUST - Boys Volleyball	\$ 1,936.04
TRUST - Boys Waterpolo	\$ 2,048.27
TRUST - Brett Schmit Memorial Fund	\$ 1,191.58
TRUST - CSF	\$ 34,938.53
TRUST - Cheerleaders	\$ 24,395.67
TRUST - Choir	\$ 33,765.99
TRUST - Claws for a Cause	\$ 17.88
TRUST - College Counseling	\$ 689.68
TRUST - Creative Writing	\$ 2,178.07
TRUST - Cross Country	\$ 3,699.10
TRUST - DECA	\$ 978.40
TRUST - Dance	\$ 7,360.09
TRUST - Drama	\$ 60,250.03
TRUST - Dungeons & Dragons Club	\$ 35.50
TRUST - ECR Community Leaders	\$ 700.00
TRUST - ECR ROYAL FAMILIES	\$ 1,723.58
TRUST - ECR School on Wheels	\$ 38.00
TRUST - ECR Squads Abroad Club	\$ 145.00
TRUST - Environmental	\$ 7.00
TRUST - FLEX	\$ 40.00
TRUST - Filipino Club	\$ 23.96
TRUST - Film Club	\$ 17.00
TRUST - Football	\$ 100,299.09
TRUST - Forensics Club	\$ 58.00
TRUST - French Club	\$ 1,288.23
TRUST - Future Homemakers	\$ 182.00
TRUST - GSA Club	\$ 2,465.26
TRUST - Ganssle Memorial Schol	\$ 1,000.00
TRUST - Gifts of Gratitude	\$ 35.00
TRUST - Girls Basketball	\$ 7,248.33
TRUST - Girls Flag Football	\$ 8,220.36
TRUST - Girls Golf	\$ 6,225.40
TRUST - Girls Lacrosse	\$ 9,546.40
TRUST - Girls Soccer	\$ 6,792.27
TRUST - Girls Tennis	\$ 3,259.94
TRUST - Girls Volleyball	\$ 18,633.27
TRUST - Girls Water Polo	\$ 1,210.71
TRUST - Grad Class 2026	\$ 40,191.20
TRUST - Grad Class 2027	\$ 12,396.83

Upcoming funds from Stripe

Upcoming funds from Stripe

TRUST - Great Films Club	\$ 69.00
TRUST - HEARS	\$ 912.09
TRUST - Hope Through Hearts	\$ 244.00
TRUST - Jewish Club	\$ 65.50
TRUST - Journalism	\$ 6,259.92
TRUST - KPOP Club	\$ 292.33
TRUST - Key Club	\$ 467.94
TRUST - Kiva Club	\$ 109.76
TRUST - La Familia	\$ 143.81
TRUST - Local Charity Outreach	\$ 92.00
TRUST - Local Vocals	\$ 367.00
TRUST - Marine Biology Club	\$ 44.00
TRUST - Medical Club	\$ 7,902.52
TRUST - Milton Goffman Scholarship	\$ 7,805.00
TRUST - Mock Trial	\$ 385.00
TRUST - Model United Natn	\$ 873.00
TRUST - Munch Bunch	\$ 228.00
TRUST - Muslim Student Association (MSA)	\$ 44.00
TRUST - NJROTC	\$ 44,122.98
TRUST - National Honors Soc	\$ 4,387.55
TRUST - Operation Smile	\$ 38.17
TRUST - Paws for Life	\$ 184.44
TRUST - Persian Club	\$ 65.00
TRUST - Philosophy Club	\$ 41.00
TRUST - Physics Club	\$ 633.79
TRUST - Plane & Aviation	\$ 36.20
TRUST - Project Paper Bag	\$ 240.04
TRUST - Purr & Wag Society	\$ 22.00
TRUST - Reality TV Club	\$ 8.50
TRUST - Recycle for Research	\$ 378.82
TRUST - Relay for life	\$ 2,090.96
TRUST - Robotics	\$ 4,634.98
TRUST - SURF CLUB	\$ 414.53
TRUST - Sand Volleyball	\$ 1,008.84
TRUST - Save the Waves	\$ 126.00
TRUST - Schship JHarrison	\$ 9,253.61
TRUST - Science Bowl	\$ 1,441.23
TRUST - Science National Honors Society	\$ 119.90
TRUST - Softball	\$ 14,123.99
TRUST - Soil Regeneration Club	\$ 91.00
TRUST - Spanish Honor Soc	\$ 440.70
TRUST - Speech & Debate	\$ 167.68
TRUST - Step	\$ 7,974.51
TRUST - Swimming & Diving	\$ 4,859.01
TRUST - Tech Support for Senior Citizens	\$ 11.00
TRUST - The Awareness Society	\$ 24.00
TRUST - Thespians Club	\$ 1,649.84
TRUST - Track & Field	\$ (374.41)
TRUST - Turning Point USA	\$ 85.00
TRUST - UNICEF	\$ 720.22
TRUST - VAPA Scholarship	\$ 2,719.52
TRUST - VIP Sports	\$ 32.00
TRUST - Vietnamese Club	\$ 63.20
TRUST - Visual Arts Club	\$ 41.00
TRUST - Wrestling	\$ 3,143.64
TRUST - Yearbook	\$ 496.00
TRUST - You Can Do This SCHLR	\$ 500.00
TRUST - Grad Class 2028	\$ 976.76
<b>Total</b>	<b>\$ 798,073.18</b>

Upcoming funds from Stripe

## Coversheet

### Discussion and Vote to Recommend to the Full Board Approval of the January 2026, Credit Card Charges.

**Section:** IV. Finance  
**Item:** C. Discussion and Vote to Recommend to the Full Board Approval of the January 2026, Credit Card Charges.  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** IV\_C\_-\_CC\_Janauary\_2026\_\_Hussey\_-\_Fernando\_.pdf

**ECRCHS  
CREDIT CARD DETAILS  
January 2026**

Vendor	Date	PO	Description	Card Holder	Requested By	Department	Transaction Amount	Source
FACEBK *6Z72RAZRQ2	12/26/2025	P01026®	Advertising on Facebook & Instagram for increasing enrollment efforts	DAVID HUSSEY	Ricardo Covarrubias	Marketing	\$ 900.00	Marketing
THE BELVEDERE HOTEL ROOM	12/31/2025	P01536	Hotel accommodations for Broadway Student Summit	DAVID HUSSEY	Heidi Hutson	VAPA	\$ 1,655.66	VAPA / TRUST - Drama
THE BELVEDERE HOTEL ROOM	12/31/2025	P01380	Hotel cost of the instructor/accompanist/chaperone for our trip to Carnegie Hall	DAVID HUSSEY	Corrine Brennan	VAPA	\$ 1,415.98	Prop 28
FACEBK *D6Z3TARSQ2	12/31/2025	P01026®	Advertising on Facebook & Instagram for increasing enrollment efforts	DAVID HUSSEY	Ricardo Covarrubias	Marketing	\$ 410.03	Marketing
GOOGLE*LOUD G4N76B	1/1/2026	P01022®	Google Cloud Services for Database management	DAVID HUSSEY	Chris Valencia	Technology	\$ 106.00	Technology
VEO TECHNOLOGIES INC.	1/3/2026	P01823	Sports Tracking Cameras	DAVID HUSSEY	Chris Valencia	Admin	\$ 3,198.00	TRUST - Soccer Boys & Girls
I17 SCHOOL CERT	1/5/2026	P01814	FORM I-17A RENEWAL RECERTIFICATION FILING FEE (DHS)	DAVID HUSSEY	Chris Valencia	Admin	\$ 1,250.00	General
FACEBK *E3K2QBZRQ2	1/8/2026	P01026®	Advertising on Facebook & Instagram for increasing enrollment efforts	DAVID HUSSEY	Ricardo Covarrubias	Marketing	\$ 900.00	Marketing
MAILCHIMP	1/12/2026	P01021®	Communications Software: Email	DAVID HUSSEY	Ricardo Covarrubias	Marketing	\$ 534.00	Technology
ALGOLIA 2U2601762292	1/13/2026	P01032®	Database Indexing Service	DAVID HUSSEY	Ryan Guinto	Technology	\$ 370.00	Technology
FIVERR *	1/15/2026	P01623	Board Meeting Minutes: 1-14-2026 Finance and Investment Board Committee Meeting	DAVID HUSSEY	Ryan Guinto	Admin	\$ 98.45	General
FACEBK *5G5P4CRSQ2	1/17/2026	P01026®	Advertising on Facebook & Instagram for increasing enrollment efforts	DAVID HUSSEY	Ricardo Covarrubias	Marketing	\$ 900.00	Marketing
AGUAVIDA PREMIUM WATER	1/19/2026	P00984®	Water Delivery - every 3 weeks	DAVID HUSSEY	Chris Valencia	Operations	\$ 347.90	General
METRICS GROUP LLC	1/19/2026	P01436®	Application for Checkpoint Tracking	DAVID HUSSEY	Ryan Guinto	Operations	\$ 300.00	Technology
FACEBK *S43F9DMSQ2	1/21/2026	P01026®	Advertising on Facebook & Instagram for increasing enrollment efforts	DAVID HUSSEY	Ricardo Covarrubias	Marketing	\$ 1,800.00	Marketing
					<b>Total</b>		<b>\$ 14,186.02</b>	

**ECRCHS  
CREDIT CARD DETAILS  
January 2026**

Vendor	Date	PO	Description	Card Holder	Requested By	Department	Transaction Amount	Source
DUO*COM	12/26/2025	P01357®	Server Security Multifactor Authentication Services	FERNANDO DELGADO	Ryan Guinto	Technology	\$ 30.00	Technology
QUINN RENTAL SVC - SYLMA	12/26/2025	P01818	Forklift Rental moving supply containers	FERNANDO DELGADO	Mike Vosogh	Buildings & Grounds	\$ 804.98	Operations
365 DISPOSAL AND RECYCLIN	12/27/2025	P01598	Winter Break Cleaning push	FERNANDO DELGADO	Mike Vosogh	Buildings & Grounds	\$ 1,075.00	Operations
WWW COSTCO COM	12/29/2025	P01816	Flooring for the Athletic Training room	FERNANDO DELGADO	Mike Vosogh	Athletics	\$ 1,097.39	Athletics
SHERWIN-WILLIAMS708580	1/2/2026	P01588	Sherwin Williams Paint (IEP room, Business Offices, Payroll, Athletic Training room)	FERNANDO DELGADO	Mike Vosogh	Buildings & Grounds	\$ 946.31	Operations
NYLAS	1/5/2026	P00590 ®	Email connector for in house app	FERNANDO DELGADO	Ryan Guinto	Technology	\$ 495.78	Technology
365 DISPOSAL AND RECYCLIN	1/5/2026	P01598	Deposit Refund	FERNANDO DELGADO	Mike Vosogh	Buildings & Grounds	\$ (500.00)	Operations
365 DISPOSAL AND RECYCLIN	1/5/2026		Previous Month Deposit Refund	FERNANDO DELGADO	Mike Vosogh	Buildings & Grounds	\$ (402.00)	Operations
SJM INDUSTRIAL RADIO	1/6/2026	P01622	Two way radio repairs and 2 new batteris	FERNANDO DELGADO	Mike Vosogh	Buildings & Grounds	\$ 2,006.58	Operations
HILTON ANAHEIM SERTIFI	1/6/2026	P01524	hotel accommodations for MTCA competition in Anaheim	FERNANDO DELGADO	Heidi Hutson	VAPA	\$ 791.34	VAPA
HILTON ANAHEIM SERTIFI	1/6/2026	P01524	hotel accommodations for MTCA competition in Anaheim	FERNANDO DELGADO	Heidi Hutson	VAPA	\$ 5,539.38	TRUST - Drama
FEDEX887647000877	1/8/2026	P01558	Payment is being sent via next-day delivery to meet the settlement deadline.	FERNANDO DELGADO	Janneyra Verduzco	Business Office	\$ 55.22	Operations
SMARTANDFINAL 409	1/8/2026	P01806	Professional Development Beverages 1/9/2026	FERNANDO DELGADO	Colson Phillip	Admin	\$ 197.09	General
COSTCO WHSE #1205	1/8/2026	P01589	Costco Wholesale PD Breakfast 1/9/26	FERNANDO DELGADO	Colson Phillip	Admin	\$ 416.24	General
TST*CALIFORNIA CHICKEN C	1/9/2026	P01570	Professional Development Lunch 1/9/2026	FERNANDO DELGADO	Colson Phillip	Admin	\$ 2,110.21	General
SMARTANDFINAL 409	1/13/2026	P01054®	Culinary class groceries	FERNANDO DELGADO	Nicole Gamez	CTE	\$ 429.46	CTE
MOSYLE COR* MOSYLE_MAN	1/13/2026	P01560	Additional Licenses for iPads MDM. Acadeca and Digital Arts.	FERNANDO DELGADO	Ryan Guinto	Technology	\$ 48.75	Technology
SMARTANDFINAL 409	1/14/2026	P01054®	Culinary class groceries	FERNANDO DELGADO	Nicole Gamez	CTE	\$ 205.32	CTE
SJM INDUSTRIAL RADIO	1/15/2026	P01622	Two way radio repairs and 2 new batteris	FERNANDO DELGADO	Mike Vosogh	Buildings & Grounds	\$ 1,105.00	Operations
SMARTANDFINAL 409	1/17/2026	P01054®	Culinary class groceries	FERNANDO DELGADO	Nicole Gamez	CTE	\$ 349.27	CTE
ROBOTICS EDUCATION & COMP	1/21/2026	P01636	Registration fees for both robotics teams (404E and 404S) for the California VEX Region Four	FERNANDO DELGADO	Kotaro Mukasa	Student Council / Clubs	\$ 834.30	General
365 DISPOSAL AND RECYCLIN	1/21/2026	P01774	Removing trash from the Anderson Hall and Theatre loading dock	FERNANDO DELGADO	Mike Vosogh	Buildings & Grounds	\$ 1,075.00	Operations
SMARTANDFINAL 409	1/22/2026	P01054®	Culinary class groceries	FERNANDO DELGADO	Nicole Gamez	CTE	\$ 232.22	CTE
GOOGLE *PLAY BOOKS	1/22/2026	--	Contested Charge	FERNANDO DELGADO	--	--	\$ 2.49	--
SMARTANDFINAL 409	1/23/2026	P01054®	Culinary class groceries	FERNANDO DELGADO	Nicole Gamez	CTE	\$ 332.24	CTE
WWW COSTCO COM	1/24/2026	P01651	Storage for Marketing Assets - The same drive on Amazon is \$409.99	FERNANDO DELGADO	Ricardo Covarrubias	Marketing	\$ 318.26	Technology
WWW COSTCO COM	1/26/2026	P01687	B&G office sit to stand desk	FERNANDO DELGADO	Mike Vosogh	Buildings & Grounds	\$ 384.11	Operations
					<b>Total</b>		<b>\$ 19,979.94</b>	

Account Number : 4866 9110 0013 3507  
 Unique ID: XXXX XXXX XXXX 0532  
 David Hussey  
 Statement Date : 01-26-2026



Account Summary		General Information	
Previous Balance	\$0.00	Total Activity	\$14,186.02
Purchases and Other Charges	\$14,186.02	QUESTIONS OR TO REPORT A LOST OR STOLEN CARD, CALL CUSTOMER SERVICE 1-800-344-5696	
Cash Advances	\$0.00		
Cash Advance Fees	\$0.00		
Late Payment Charges	\$0.00		
Credits	\$0.00 CR		
Payments	\$0.00 PY		
<b>Total Activity</b>	<b>\$14,186.02</b>		
Disputed Amount	\$0.00		

**New Activity**

Post Date	Tran Date	Reference Number	Transaction Description	Amount
12-29	12-26	2479338536000004221024	FACEBK *6Z72RAZRQ2 650-5434800 DE	900.00
01-02	12-31	24055226001600977006734	THE BELVEDERE HOTEL ROOM NEW YORK NY 1 ARRIVAL:03-26-26	1,655.66
01-02	12-31	24055226001600977006742	THE BELVEDERE HOTEL ROOM NEW YORK NY 1 ARRIVAL:03-27-26	1,415.98
01-02	12-31	24793385365001007483228	FACEBK *D6Z3TARSQ2 650-5434800 DE	410.03
01-02	01-01	24803946002920001793843	GOOGLE*CLOUD G4N76B CC GOOGLE.COM CA	106.00
01-05	01-03	24793386003000503304215	VEO TECHNOLOGIES INC. 787-2446000 DE	3,198.00
01-06	01-05	24240986006600274258467	I17 SCHOOL CERT 802-288-7750 VT	1,250.00
01-09	01-08	24793386008001010512220	FACEBK *E3K2QBZRQ2 650-5434800 DE	900.00
01-12	01-12	24793386012000904035078	MAILCHIMP 678-9990141 GA	534.00
01-13	01-13	24011346013100051423652	ALGOLIA 2U2601762292 ALGOLIA.COM CA	370.00
01-16	01-15	24036296015712731586421	FIVERR * 954-368-2267 NY	98.45
01-19	01-19	24692166019107340661531	AGUAVIDA PREMIUM WATER 747-444-9637 CA	347.90
01-19	01-17	24793386017000603997086	FACEBK *5G5P4CRSQ2 650-5434800 DE	900.00
01-20	01-19	24000776019100019598574	METRICS GROUP LLC FORM-METRICS. FL	300.00
01-22	01-21	24793386021000232083062	FACEBK *S43F9DMSQ2 650-5434800 DE	900.00
01-26	01-26	24793386026000301212050	FACEBK *5MUYYVCRSQ2 650-5434800 DE	900.00

CORPORATE PAYMENT SYSTEMS  
 P.O. BOX 6343  
 FARGO, ND 58125-6343

Account Number: 4866 9110 0013 3507  
 Unique ID: XXXX XXXX XXXX 0532  
 Amount Due: \$0.00

**\*\*MEMO STATEMENT ONLY\*\***  
**DO NOT REMIT PAYMENT**

106481710170895 S  
  
 DAVID HUSSEY  
 EL CAMINO REAL CHS  
 5440 VALLEY CIRCLE BLVD  
 WOODLAND HILLS CA 91367-5949

Account Number : 4866 9100 7248 5613  
 Unique ID: XXXX XXXX XXXX 0112  
 Fernando Delgado  
 Statement Date : 01-26-2026



Account Summary		General Information	
Previous Balance	\$0.00	Total Activity	\$19,979.94
Purchases and Other Charges	\$20,881.94	QUESTIONS OR TO REPORT A LOST OR STOLEN CARD, CALL CUSTOMER SERVICE <b>1-800-344-5696</b>	
Cash Advances	\$0.00		
Cash Advance Fees	\$0.00		
Late Payment Charges	\$0.00		
Credits	\$902.00 CR		
Payments	\$0.00 PY		
<b>Total Activity</b>	<b>\$19,979.94</b>		
Disputed Amount	\$0.00		

**New Activity**

Post Date	Tran Date	Reference Number	Transaction Description	Amount
12-29	12-27	24013395361005701006646	365 DISPOSAL AND RECYCLIN 888-4830836 CA	575.00
12-29	12-27	24013395361005701006653	365 DISPOSAL AND RECYCLIN 888-4830836 CA	500.00
12-29	12-26	24692165360106512789648	DUO*COM 866-760-4247 MI	30.00
12-29	12-26	24943005361350696008573	QUINN RENTAL SVC - SYLMA 818-768-9777 CA	804.98
12-30	12-29	24692165363109293916114	WWW COSTCO COM 800-955-2292 WA	1,097.39
01-05	01-02	24793386002003468376096	SHERWIN-WILLIAMS708580 CANOGA PARK CA	946.31
01-06	01-05	24064666006100003358903	NYLAS NYLAS.COM CA	495.78
01-07	01-05	74013396005000966001726	365 DISPOSAL AND RECYCLIN SUN VALLEY CA	500.00 CR
01-07	01-05	74013396005000966001833	365 DISPOSAL AND RECYCLIN SUN VALLEY CA	402.00 CR
01-07	01-06	24355896006600784843800	SJM INDUSTRIAL RADIO 310-6402700 CA	2,006.58
01-08	01-06	24755426007160073674284	HILTON ANAHEIM SERTIFI 214-7481200 CA	791.34
01-08	01-06	24755426007160073674300	HILTON ANAHEIM SERTIFI 214-7481200 CA	791.34
01-08	01-06	24755426007160073674318	HILTON ANAHEIM SERTIFI 214-7481200 CA	791.34
01-08	01-06	24755426007160073674334	HILTON ANAHEIM SERTIFI 214-7481200 CA	791.34
01-08	01-06	24755426007160073674490	HILTON ANAHEIM SERTIFI 214-7481200 CA	791.34
01-08	01-06	24755426007160073674524	HILTON ANAHEIM SERTIFI 214-7481200 CA	791.34
01-08	01-06	24755426007160073674557	HILTON ANAHEIM SERTIFI 214-7481200 CA	791.34
01-08	01-06	24755426007160073674565	HILTON ANAHEIM SERTIFI 214-7481200 CA	791.34
01-09	01-08	24164076008741665302132	FEDEX887647000877 800-4633339 TN	55.22
01-09	01-08	24231686008608334303558	SMARTANDFINAL 409 510-851-8548 CA	197.09

(New Activity continued on next page)

CORPORATE PAYMENT SYSTEMS  
 P.O. BOX 6343  
 FARGO, ND 58125-6343

Account Number: 4866 9100 7248 5613  
 Unique ID: XXXX XXXX XXXX 0112  
 Amount Due: \$0.00

**\*\*MEMO STATEMENT ONLY\*\***  
**DO NOT REMIT PAYMENT**



FERNANDO DELGADO  
 EL CAMINO REAL CHS  
 5440 VALLEY CIRCLE BLVD  
 WOODLAND HILLS CA 91367-5949

New Activity - Continued

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-09	01-08	24943006009358029422813	COSTCO WHSE #1205 WOODLAND HILL CA	416.24
01-12	01-09	24692166009108745381750	TST*CALIFORNIA CHICKEN C 818-716-6170 CA	2,110.21
01-14	01-13	24231686013613694972698	SMARTANDFINAL 409 510-851-8548 CA	429.46
01-14	01-13	24492166014100011902638	MOSYLE COR* MOSYLE_MAN MOSYLE.COM FL	42.75
01-14	01-13	24492166014100012071235	MOSYLE COR* MOSYLE_MAN MOSYLE.COM FL	6.00
01-15	01-14	24231686014614793000596	SMARTANDFINAL 409 510-851-8548 CA	205.32
01-16	01-15	24355896015602850949965	SJM INDUSTRIAL RADIO 310-6402700 CA	1,105.00
01-19	01-17	24231686017618146179079	SMARTANDFINAL 409 510-851-8548 CA	349.27
01-21	01-21	24116416021742586683196	ROBOTICS EDUCATION & COMP 903-457-0431 TX	834.30
01-22	01-21	24013396021004299001622	365 DISPOSAL AND RECYCLIN 888-4830836 CA	575.00
01-22	01-21	24013396021004299001671	365 DISPOSAL AND RECYCLIN 888-4830836 CA	500.00
01-23	01-22	24231686022623462066358	SMARTANDFINAL 409 510-851-8548 CA	232.22
01-23	01-22	24692166022100586675807	GOOGLE *PLAY BOOKS G.CO/HELPPAY# CA	2.49
01-26	01-23	24231686023624581112387	SMARTANDFINAL 409 510-851-8548 CA	332.24
01-26	01-24	24692166024102380588317	WWW COSTCO COM 800-955-2292 WA	318.26
01-26	01-26	24692166026103460299633	WWW COSTCO COM 800-955-2292 WA	384.11

# Coversheet

## Discussion and Vote the 2025-2026 Second Interim Report

**Section:** IV. Finance  
**Item:** D. Discussion and Vote the 2025-2026 Second Interim Report  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:**  
IV D - FY26 Second Interim\_ Balance Sheet - El Camino Real Charter High School.pdf  
IV D - Average Daily Attendance - El Camino Real Charter High.pdf  
IV D - FY26 Second Interim\_ Special Education - El Camino Real Charter High.pdf  
IV D - Certification Page - El Camino Real Charter High.pdf  
IV D - Form 62.pdf





Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
<b>A. DISTRICT</b>						
<b>1. Total District Regular ADA</b> Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (includes Necessary Small School ADA)					0.00	
<b>2. Total Basic Aid Choice/Court Ordered Voluntary Pupil Transfer Regular ADA</b> Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)					0.00	
<b>3. Total Basic Aid Open Enrollment Regular ADA</b> Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)					0.00	
<b>4. Total, District Regular ADA</b> <b>(Sum of Lines A1 through A3)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>5. District Funded County Program ADA</b>						
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
f. County School Tuition Fund (Out of State Tuition) [EC 2000 and 46380]					0.00	
<b>g. Total, District Funded County Program ADA</b> <b>(Sum of Lines A5a through A5f)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>6. TOTAL DISTRICT ADA</b> <b>(Sum of Line A4 and Line A5g)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>7. Adults in Correctional Facilities</b>					0.00	
<b>8. Charter School ADA</b> <b>(Enter Charter School ADA using</b> <b>Tab C. Charter School ADA)</b>						

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
<b>B. COUNTY OFFICE OF EDUCATION</b>						
<b>1. County Program Alternative Education Grant ADA</b>						
a. County Group Home and Institution Pupils					0.00	
b. Juvenile Halls, Homes, and Camps					0.00	
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]					0.00	
<b>d. Total, County Program Alternative Education ADA (Sum of Lines B1a through B1c)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>2. District Funded County Program ADA</b>						
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
f. County School Tuition Fund (Out of State Tuition) [EC 2000 and 46380]					0.00	
<b>g. Total, District Funded County Program ADA (Sum of Lines B2a through B2f)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>3. TOTAL COUNTY OFFICE ADA (Sum of Lines B1d and B2g)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>4. Adults in Correctional Facilities</b>					0.00	
<b>5. County Operations Grant ADA</b>					0.00	
<b>6. Charter School ADA</b> (Enter Charter School ADA using Tab C. Charter School ADA)						

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
<b>C. CHARTER SCHOOL ADA</b>						
Authorizing LEAs reporting charter school SACS financial data in their Fund 01, 09, or 62 use this worksheet to report ADA for those charter schools.						
Charter schools reporting SACS financial data separately from their authorizing LEAs in Fund 01 or Fund 62 use this worksheet to report their ADA.						
<b>FUND 01: Charter School ADA corresponding to SACS financial data reported in Fund 01.</b>						
<b>1. Total Charter School Regular ADA</b>					0.00	
<b>2. Charter School County Program Alternative Education ADA</b>						
a. County Group Home and Institution Pupils					0.00	
b. Juvenile Halls, Homes, and Camps					0.00	
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]					0.00	
<b>d. Total, Charter School County Program Alternative Education ADA (Sum of Lines C2a through C2c)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>3. Charter School Funded County Program ADA</b>						
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
<b>f. Total, Charter School Funded County Program ADA (Sum of Lines C3a through C3e)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>4. TOTAL CHARTER SCHOOL ADA (Sum of Lines C1, C2d, and C3f)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>FUND 09 or 62: Charter School ADA corresponding to SACS financial data reported in Fund 09 or Fund 62.</b>						
<b>5. Total Charter School Regular ADA</b>	2,687.04	2,687.04	2,551.72	2,551.72	(135.32)	-5.0%
<b>6. Charter School County Program Alternative Education ADA</b>						
a. County Group Home and Institution Pupils					0.00	
b. Juvenile Halls, Homes, and Camps					0.00	
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]					0.00	
<b>d. Total, Charter School County Program Alternative Education ADA (Sum of Lines C6a through C6c)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>7. Charter School Funded County Program ADA</b>						
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
<b>f. Total, Charter School Funded County Program ADA</b>						

El Camino Real Charter High  
 Los Angeles Unified  
 Los Angeles County

2025-26 Second Interim  
 AVERAGE DAILY ATTENDANCE

19 64733 1932623  
 Form AI  
 G8225RHUNJ(2025-26)

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
Program ADA (Sum of Lines C7a through C7e)	0.00	0.00	0.00	0.00	0.00	0.0%
8. TOTAL CHARTER SCHOOL ADA (Sum of Lines C5, C6d, and C7f)	2,687.04	2,687.04	2,551.72	2,551.72	(135.32)	-5.0%
9. TOTAL CHARTER SCHOOL ADA Reported in Fund 01, 09, or 62 (Sum of Lines C4 and C8)	2,687.04	2,687.04	2,551.72	2,551.72	(135.32)	-5.0%

**2025-2026 SECOND INTERIM REPORT  
SPECIAL ED - COP OPTION 2 AND 3 SCHOOLS**

**CHARTER NAME:** El Camino Real Charter High School

**9010**  
**(Must be spent or**

**9010**  
**Grants**

**A. REVENUES**

1) Special Ed: IDEA Basic Local Assistance - Current/Prior Year	8100-8299	\$ 624,993	
2) Special Education AB602 - Current/Prior Year	8300-8599		\$ 2,476,776
3) All Special Ed Apportionments-Current Year	8300-8599		
4) OTHER LOCAL REVENUE	8600-8699		
<b>TOTAL REVENUES</b>		<b>\$ 624,993</b>	<b>\$ 2,476,776</b>

**B. EXPENSES**

1) Certificated Salaries	1000-1999	\$ -	\$ 1,955,437
2) Classified Salaries	2000-2999		\$ 622,336
3) Employee Benefits	3000-3999		\$ 953,776
4) Books & Supplies	4000-4999		
5) Services and Other Operating Expenses	5000-5999	\$ 624,993	\$ 709,466
6) Depreciation	6000-6999		
7) Other Outgo (excluding Transfers of indirect Costs)	7100-7299, 7400-7499		
8) Other Outgo - Transfers of Indirect Costs	7300-7399		
<b>TOTAL EXPENSES</b>		<b>\$ 624,993</b>	<b>\$ 4,241,015</b>

**C. EXCESS/(encroachment) OF REVENUES OVER EXPENSES** **0** **(1,764,239)**

**NOTE: 1. Special Ed - IDEA should match the SACS Form 62 Object Code 8285 Interagency Contracts between LEAS  
2. Special Ed - AB602 should match the SACS Form 62 Object Code 8677 Interagency Services**

**Prepared by:** Carrie Wagner, Back Office Provider

El Camino Real Charter High  
Los Angeles Unified  
Los Angeles County

Second Interim  
Fiscal Year 2025-26  
Charter School Certification

19 64733 1932623  
Form CI  
G8225RHUNJ(2025-26)

Charter Number: \_\_\_\_\_ 1314 \_\_\_\_\_

To the chartering authority and the county superintendent of schools (or only to the county superintendent of schools if the county board of education is the chartering authority):

2025-26 CHARTER SCHOOL INTERIM REPORT: This report is hereby filed by the charter school pursuant to Education Code Section 47604.33(a).

Signed:  \_\_\_\_\_  
Fernando Delgado (Feb 12, 2026 18:23:26 PST)

Date: 12/02/2026

Charter School Official  
(Original signature required)

Printed Name: Fernando Delgado

Title: CBO

For additional information on the interim report, please contact:

Charter School Contact: \_\_\_\_\_

Carrie Wagner  
Name \_\_\_\_\_

Back Office Provider \_\_\_\_\_

Title \_\_\_\_\_

310-593-3620  
Telephone \_\_\_\_\_

Telephone \_\_\_\_\_

carrie@harnesspotential.net  
E-mail Address \_\_\_\_\_

E-mail Address \_\_\_\_\_

E-mail Address \_\_\_\_\_

# El Camino 25-26 Certification Page

Final Audit Report

2026-02-13

Created:	2026-02-13
By:	Carrie Wagner (carrie@harnesspotential.net)
Status:	Signed
Transaction ID:	CBJCHBCAABAAzHjNIYxskE8hp0n2x6xOM0OINHYEoHLu

## "El Camino 25-26 Certification Page" History

-  Document created by Carrie Wagner (carrie@harnesspotential.net)  
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-  Document e-signed by Fernando Delgado (f.delgado@ecrchs.net)  
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Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources		8010-8099	35,203,494.00	35,203,494.00	20,195,992.50	34,910,564.00	(292,930.00)	-0.8%
2) Federal Revenue		8100-8299	1,742,127.00	1,742,127.00	795,935.92	2,017,724.00	275,597.00	15.8%
3) Other State Revenue		8300-8599	3,210,476.11	3,210,476.11	2,122,809.97	4,514,654.00	1,304,177.89	40.6%
4) Other Local Revenue		8600-8799	6,244,872.00	6,244,872.00	5,248,950.21	8,603,777.00	2,358,905.00	37.8%
5) TOTAL, REVENUES			46,400,969.11	46,400,969.11	28,363,688.60	50,046,719.00		
<b>B. EXPENSES</b>								
1) Certificated Salaries		1000-1999	18,592,792.97	18,592,792.97	9,629,915.72	18,549,267.00	43,525.97	0.2%
2) Classified Salaries		2000-2999	5,240,299.91	5,240,299.91	3,097,660.58	6,122,109.00	(881,809.09)	-16.8%
3) Employee Benefits		3000-3999	9,560,700.13	9,560,700.13	5,024,459.11	9,139,177.00	421,523.13	4.4%
4) Books and Supplies		4000-4999	2,594,078.47	2,594,078.47	2,084,718.50	4,515,033.00	(1,920,954.53)	-74.1%
5) Services and Other Operating Expenses		5000-5999	9,343,478.43	9,343,478.43	4,875,160.30	11,078,936.00	(1,735,457.57)	-18.6%
6) Depreciation and Amortization		6000-6999	900,000.00	900,000.00	193,229.62	331,094.00	568,906.00	63.2%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	352,035.00	352,035.00	64,518.00	416,553.00	(64,518.00)	-18.3%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENSES			46,583,384.91	46,583,384.91	24,969,661.83	50,152,169.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>								
			(182,415.80)	(182,415.80)	3,394,026.77	(105,450.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
<b>E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)</b>								
			(182,415.80)	(182,415.80)	3,394,026.77	(105,450.00)		
<b>F. NET POSITION</b>								
1) Beginning Net Position								
a) As of July 1 - Unaudited		9791	46,644,985.64	46,644,985.64		49,609,785.07	2,964,799.43	6.4%
b) Audit Adjustments		9793	(162,348.70)	(162,348.70)		526,966.89	689,315.59	-424.6%
c) As of July 1 - Audited (F1a + F1b)			46,482,636.94	46,482,636.94		50,136,751.96		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			46,482,636.94	46,482,636.94		50,136,751.96		
2) Ending Net Position, June 30 (E + F1e)			46,300,221.14	46,300,221.14		50,031,301.96		
Components of Ending Net Position								
a) Net Investment in Capital Assets		9796	0.00	0.00		0.00		
b) Restricted Net Position		9797	5,716,677.44	5,716,677.44		0.00		
c) Unrestricted Net Position		9790	40,583,543.70	40,583,543.70		50,031,301.96		
<b>LCFF SOURCES</b>								
Principal Apportionment								
State Aid - Current Year		8011	24,939,555.00	24,939,555.00	9,515,782.00	16,714,851.00	(8,224,704.00)	-33.0%
Education Protection Account State Aid - Current Year		8012	512,457.00	512,457.00	4,014,374.00	7,091,334.00	6,578,877.00	1,283.8%
State Aid - Prior Years		8019	0.00	0.00	89,911.50	89,912.00	89,912.00	New
LCFF Transfers								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Unrestricted LCFF Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	9,751,482.00	9,751,482.00	6,575,925.00	11,014,467.00	1,262,985.00	13.0%
Property Taxes Transfers		8097	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, LCFF SOURCES</b>			<b>35,203,494.00</b>	<b>35,203,494.00</b>	<b>20,195,992.50</b>	<b>34,910,564.00</b>	<b>(292,930.00)</b>	<b>-0.8%</b>
<b>FEDERAL REVENUE</b>								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Discretionary Grants		8182	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8220	419,417.00	419,417.00	338,950.67	707,125.00	287,708.00	68.6%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	682,267.00	682,267.00	401,824.00	624,993.00	(57,274.00)	-8.4%
Title I, Part A, Basic	3010	8290	353,990.00	353,990.00	0.00	396,496.00	42,506.00	12.0%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	66,382.00	66,382.00	0.00	69,039.00	2,657.00	4.0%
Title III, Immigrant Student Program	4201	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title III, English Learner Program	4203	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Other Every Student Succeeds Act	3040, 3060, 3061, 3150, 3155, 3182, 4037, 4124, 4126, 4127, 5630	8290	28,170.00	28,170.00	0.00	0.00	(28,170.00)	-100.0%
Career and Technical Education	3500-3599	8290	57,086.00	57,086.00	0.00	0.00	(57,086.00)	-100.0%
All Other Federal Revenue	All Other	8290	134,815.00	134,815.00	55,161.25	220,071.00	85,256.00	63.2%
<b>TOTAL, FEDERAL REVENUE</b>			<b>1,742,127.00</b>	<b>1,742,127.00</b>	<b>795,935.92</b>	<b>2,017,724.00</b>	<b>275,597.00</b>	<b>15.8%</b>
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
Special Education Master Plan								
Current Year	6500	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	1,106,138.00	1,106,138.00	606,066.39	1,260,224.00	154,086.00	13.9%
Mandated Costs Reimbursements		8550	193,742.00	193,742.00	156,389.97	301,946.00	108,204.00	55.8%
Lottery - Unrestricted and Instructional Materials		8560	679,865.11	679,865.11	173,217.44	906,779.00	226,913.89	33.4%
Expanded Learning Opportunities Program (ELO-P)	2600	8590	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6690, 6695	8590	0.00	0.00	0.00	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	234,474.00	234,474.00	0.00	0.00	(234,474.00)	-100.0%
Arts and Music in Schools (Prop 28)	6770	8590	424,673.00	424,673.00	289,099.00	392,989.00	(31,684.00)	-7.5%
Specialized Secondary	7370	8590	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
All Other State Revenue	All Other	8590	571,584.00	571,584.00	898,037.17	1,652,716.00	1,081,132.00	189.1%
<b>TOTAL, OTHER STATE REVENUE</b>			<b>3,210,476.11</b>	<b>3,210,476.11</b>	<b>2,122,809.97</b>	<b>4,514,654.00</b>	<b>1,304,177.89</b>	<b>40.6%</b>
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	18,000.00	18,000.00	0.00	0.00	(18,000.00)	-100.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	65,000.00	65,000.00	0.00	0.00	(65,000.00)	-100.0%
Interest		8660	1,771,118.00	1,771,118.00	0.00	0.00	(1,771,118.00)	-100.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	1,953,802.05	1,216,172.00	1,216,172.00	New
Fees and Contracts								
Child Development Parent Fees		8673	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	2,404,754.00	2,404,754.00	1,446,476.00	3,723,738.00	1,318,984.00	54.8%
All Other Fees and Contracts		8689	0.00	0.00	1,782,932.92	2,411,600.00	2,411,600.00	New
Other Local Revenue								
All Other Local Revenue		8699	861,000.00	861,000.00	65,739.24	127,267.00	(733,733.00)	-85.2%
Tuition		8710	1,125,000.00	1,125,000.00	0.00	1,125,000.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>6,244,872.00</b>	<b>6,244,872.00</b>	<b>5,248,950.21</b>	<b>8,603,777.00</b>	<b>2,358,905.00</b>	<b>37.8%</b>
<b>TOTAL, REVENUES</b>			<b>46,400,969.11</b>	<b>46,400,969.11</b>	<b>28,363,688.60</b>	<b>50,046,719.00</b>		
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries		1100	15,302,620.97	15,302,620.97	7,729,250.04	14,901,377.00	401,243.97	2.6%
Certificated Pupil Support Salaries		1200	2,258,383.00	2,258,383.00	1,181,406.73	2,313,182.00	(54,799.00)	-2.4%
Certificated Supervisors' and Administrators' Salaries		1300	1,031,789.00	1,031,789.00	719,258.95	1,318,964.00	(287,175.00)	-27.8%
Other Certificated Salaries		1900	0.00	0.00	0.00	15,744.00	(15,744.00)	New
<b>TOTAL, CERTIFICATED SALARIES</b>			<b>18,592,792.97</b>	<b>18,592,792.97</b>	<b>9,629,915.72</b>	<b>18,549,267.00</b>	<b>43,525.97</b>	<b>0.2%</b>
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries		2100	865,248.58	865,248.58	652,486.61	1,271,227.00	(405,978.42)	-46.9%
Classified Support Salaries		2200	2,010,756.60	2,010,756.60	1,099,783.56	2,036,386.00	(25,629.40)	-1.3%
Classified Supervisors' and Administrators' Salaries		2300	828,052.00	828,052.00	596,940.06	1,065,219.00	(237,167.00)	-28.6%
Clerical, Technical and Office Salaries		2400	1,174,243.20	1,174,243.20	668,964.38	1,315,925.00	(141,681.80)	-12.1%
Other Classified Salaries		2900	361,999.53	361,999.53	79,485.97	433,352.00	(71,352.47)	-19.7%
<b>TOTAL, CLASSIFIED SALARIES</b>			<b>5,240,299.91</b>	<b>5,240,299.91</b>	<b>3,097,660.58</b>	<b>6,122,109.00</b>	<b>(881,809.09)</b>	<b>-16.8%</b>
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	3,451,223.00	3,451,223.00	1,470,679.86	3,182,600.00	268,623.00	7.8%
PERS		3201-3202	1,124,192.98	1,124,192.98	583,198.22	1,309,027.00	(184,834.02)	-16.4%
OASDI/Medicare/Alternative		3301-3302	670,478.15	670,478.15	320,969.55	676,638.00	(6,159.85)	-0.9%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Health and Welfare Benefits		3401-3402	4,089,555.00	4,089,555.00	2,516,211.57	3,755,640.00	333,915.00	8.2%
Unemployment Insurance		3501-3502	11,916.00	11,916.00	5,442.87	11,901.00	15.00	0.1%
Workers' Compensation		3601-3602	205,335.00	205,335.00	143,009.79	194,343.00	10,992.00	5.4%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	8,000.00	8,000.00	(15,052.75)	9,028.00	(1,028.00)	-12.9%
<b>TOTAL, EMPLOYEE BENEFITS</b>			<b>9,560,700.13</b>	<b>9,560,700.13</b>	<b>5,024,459.11</b>	<b>9,139,177.00</b>	<b>421,523.13</b>	<b>4.4%</b>
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials		4100	167,333.00	167,333.00	127,465.65	1,548,890.00	(1,381,557.00)	-825.6%
Books and Other Reference Materials		4200	15,429.00	15,429.00	36,157.77	36,158.00	(20,729.00)	-134.4%
Materials and Supplies		4300	1,378,197.47	1,378,197.47	994,367.86	397,509.00	980,688.47	71.2%
Noncapitalized Equipment		4400	366,300.00	366,300.00	705,166.90	1,214,281.00	(847,981.00)	-231.5%
Food		4700	666,819.00	666,819.00	221,560.32	1,318,195.00	(651,376.00)	-97.7%
<b>TOTAL, BOOKS AND SUPPLIES</b>			<b>2,594,078.47</b>	<b>2,594,078.47</b>	<b>2,084,718.50</b>	<b>4,515,033.00</b>	<b>(1,920,954.53)</b>	<b>-74.1%</b>
<b>SERVICES AND OTHER OPERATING EXPENSES</b>								
Subagreements for Services		5100	10,286.00	10,286.00	515,183.71	4,192,361.00	(4,182,075.00)	-40,657.9%
Travel and Conferences		5200	108,003.00	108,003.00	18,240.92	28,640.00	79,363.00	73.5%
Dues and Memberships		5300	585,753.00	585,753.00	450,980.45	479,667.00	106,086.00	18.1%
Insurance		5400-5450	459,736.00	459,736.00	327,739.22	442,424.00	17,312.00	3.8%
Operations and Housekeeping Services		5500	960,968.00	960,968.00	345,014.76	769,262.00	191,706.00	19.9%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	1,476,118.43	1,476,118.43	53,101.79	603,529.00	872,589.43	59.1%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	5,629,002.00	5,629,002.00	3,132,981.33	4,502,508.00	1,126,494.00	20.0%
Communications		5900	113,612.00	113,612.00	31,918.12	60,545.00	53,067.00	46.7%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENSES</b>			<b>9,343,478.43</b>	<b>9,343,478.43</b>	<b>4,875,160.30</b>	<b>11,078,936.00</b>	<b>(1,735,457.57)</b>	<b>-18.6%</b>
<b>DEPRECIATION AND AMORTIZATION</b>								
Depreciation Expense		6900	900,000.00	900,000.00	193,229.62	331,094.00	568,906.00	63.2%
Amortization Expense-Lease Assets		6910	0.00	0.00	0.00	0.00	0.00	0.0%
Amortization Expense-Subscription Assets		6920	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, DEPRECIATION AND AMORTIZATION</b>			<b>900,000.00</b>	<b>900,000.00</b>	<b>193,229.62</b>	<b>331,094.00</b>	<b>568,906.00</b>	<b>63.2%</b>
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers Out								
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	352,035.00	352,035.00	64,518.00	416,553.00	(64,518.00)	-18.3%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			<b>352,035.00</b>	<b>352,035.00</b>	<b>64,518.00</b>	<b>416,553.00</b>	<b>(64,518.00)</b>	<b>-18.3%</b>
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Transfers of Indirect Costs		7310	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENSES			46,583,384.91	46,583,384.91	24,969,661.83	50,152,169.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.00	0.00		

El Camino Real Charter High  
 Los Angeles Unified  
 Los Angeles County

2025-26 Second Interim  
 Charter Schools Enterprise Fund  
 Restricted Detail

19647331932623  
 Form 621  
 G8225RHUNJ(2025-26)

Resource	Description	2025-26 Projected Totals
	Total, Restricted Net Position	0.00

# Coversheet

## Discussion and Vote to Recommend Christy White Associates to Perform the 2024-2025 School Audit

**Section:** V. School Business  
**Item:** A. Discussion and Vote to Recommend Christy White Associates to Perform the 2024-2025 School Audit  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** V\_A\_Audit\_Report-Final\_01-30-2026.pdf  
24-25 Audit Report Presentation - El Camino.pptx

**EL CAMINO REAL ALLIANCE**

**AUDIT REPORT**

**FOR THE YEAR ENDED  
JUNE 30, 2025**

**A NONPROFIT PUBLIC BENEFIT CORPORATION  
OPERATING THE FOLLOWING CALIFORNIA CHARTER SCHOOL**

(Charter No. 1314)

**EL CAMINO REAL ALLIANCE  
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JUNE 30, 2025**

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# FINANCIAL SECTION

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Certified Public Accountants serving  
K-12 School Districts and Charter  
Schools throughout California

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
El Camino Real Alliance  
, California

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of El Camino Real Alliance which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of El Camino Real Alliance as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of El Camino Real Alliance and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about El Camino Real Alliance's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

348 Olive Street  
San Diego, CA  
92103

O: 619-270-8222  
F: 619-260-9085  
[christywhite.com](http://christywhite.com)

## **Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of El Camino Real Alliance's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about El Camino Real Alliance's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents, including the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the Local Education Agency Organization Structure but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

## **Report on Summarized Comparative Information**

We have previously audited El Camino Real Alliance's 2023-24 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 5, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended , is consistent, in all material respects, with the audited financial statements from which it was been derived.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated January 29, 2026, on our consideration of El Camino Real Alliance’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of El Camino Real Alliance’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering El Camino Real Alliance’s internal control over financial reporting and compliance.

*Christy White, Inc.*

San Diego, California  
January 29, 2026

**EL CAMINO REAL ALLIANCE**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2025**  
**(WITH COMPARATIVE TOTALS AS OF )**

	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 37,961,348	\$ 35,084,033
Investments	8,117,803	7,571,471
Accounts receivable	2,377,742	1,880,748
Prepaid expenses	318,569	363,645
Inventory	<u>286,340</u>	<u>83,077</u>
Total current assets	<u>49,061,802</u>	<u>44,982,974</u>
Noncurrent assets		
Postemployment benefits asset, net	2,630,661	1,512,840
Capital assets, net	<u>8,944,595</u>	<u>7,684,832</u>
Total noncurrent assets	<u>11,575,256</u>	<u>9,197,672</u>
<b>Total Assets</b>	<b><u>\$ 60,637,058</u></b>	<b><u>\$ 54,180,646</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Accounts payable	\$ 9,740,387	\$ 5,693,562
Deferred revenue	<u>759,919</u>	<u>1,207,780</u>
Total liabilities	<u>10,500,306</u>	<u>6,901,342</u>
Net assets		
Without donor restrictions	<u>50,136,752</u>	<u>47,279,304</u>
Total net assets	<u>50,136,752</u>	<u>47,279,304</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 60,637,058</u></b>	<b><u>\$ 54,180,646</u></b>

The notes to the financial statements are an integral part of this statement.

**EL CAMINO REAL ALLIANCE  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2025  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED )**

	<u>2025</u>	<u>2024</u>
<b>SUPPORT AND REVENUES</b>		
Federal and state support and revenues		
Local control funding formula, state aid	\$ 24,445,570	\$ 27,091,534
Federal revenues	2,615,554	3,911,353
Other state revenues	6,192,143	7,751,892
Total federal and state support and revenues	<u>33,253,267</u>	<u>38,754,779</u>
Local support and revenues		
Payments in lieu of property taxes	11,337,804	11,615,237
Student body activities	504,535	784,711
Food service sales	16,620	47,693
Investment income, net	5,556,293	5,088,386
Other local revenues	1,666,916	1,104,603
Total local support and revenues	<u>19,082,168</u>	<u>18,640,630</u>
<b>Total Support and Revenues</b>	<u>52,335,435</u>	<u>57,395,409</u>
 <b>EXPENSES</b>		
Program services	42,586,112	42,367,240
Management and general	6,891,875	6,955,520
<b>Total Expenses</b>	<u>49,477,987</u>	<u>49,322,760</u>
 <b>CHANGE IN NET ASSETS</b>	2,857,448	8,072,649
 <b>Net Assets - Beginning</b>	<u>47,279,304</u>	<u>39,206,655</u>
 <b>Net Assets - Ending</b>	<u>\$ 50,136,752</u>	<u>\$ 47,279,304</u>

The notes to the financial statements are an integral part of this statement.

**EL CAMINO REAL ALLIANCE  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2025  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED )**

	2025			2024
	Program Services	Management and General	Total	Total
<b>EXPENSES</b>				
Personnel expenses				
Certificated salaries	\$ 17,928,908	\$ 84,691	\$ 18,013,599	\$ 16,782,108
Non-certificated salaries	3,583,903	1,971,438	5,555,341	4,903,536
Pension contributions	4,135,109	258,144	4,393,253	4,135,819
Postretirement benefits	1,947,176	99,308	2,046,484	2,656,620
Payroll taxes	731,044	129,684	860,728	805,237
Other employee benefits	2,695,516	1,308,126	4,003,642	4,034,442
Total personnel expenses	<u>31,021,657</u>	<u>3,851,390</u>	<u>34,873,047</u>	<u>33,317,762</u>
Non-personnel expenses				
Books and supplies	2,507,287	805,452	3,312,739	3,660,407
Insurance	-	452,363	452,363	497,630
Facilities	2,259,252	314,861	2,574,113	2,861,978
Professional services	4,620,780	1,048,058	5,668,838	6,405,063
Depreciation	602,856	171,906	774,762	655,420
Fees to authorizing agency	933,292	74,209	1,007,501	1,092,850
Other operating expenses	640,988	173,636	814,624	831,650
Total non-personnel expenses	<u>11,564,455</u>	<u>3,040,485</u>	<u>14,604,940</u>	<u>16,004,998</u>
<b>Total Expenses - 2025</b>	<u>\$ 42,586,112</u>	<u>\$ 6,891,875</u>	<u>\$ 49,477,987</u>	
<b>Total Expenses - 2024</b>	<u>\$ 42,367,240</u>	<u>\$ 6,955,520</u>		<u>\$ 49,322,760</u>

The notes to the financial statements are an integral part of this statement.

**EL CAMINO REAL ALLIANCE  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2025  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED )**

	<u>2025</u>	<u>2024</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 2,857,448	\$ 8,072,649
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Noncash items		
Depreciation	774,762	655,420
Postretirement actuarial (gain)/loss	789,386	(811)
Unrealized (gain)/loss on investments	(3,342,718)	(3,087,851)
(Increase) decrease in operating assets		
Accounts receivable	(496,994)	(33,047)
Prepaid expenses	45,076	(138,807)
Inventory	(203,263)	(45,326)
Increase (decrease) in operating liabilities		
Accounts payable	4,046,825	506,494
Deferred revenue	(447,861)	480,170
Postemployment benefits liability	(789,386)	(1,881,136)
<b>Net cash provided by (used in) operating activities</b>	<u>3,233,275</u>	<u>4,527,755</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Reinvestment of interest earned on investments	1,678,565	1,000,555
Purchase of capital assets	(2,034,525)	(1,599,665)
<b>Net cash provided by (used in) investing activities</b>	<u>(355,960)</u>	<u>(599,110)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	2,877,315	3,928,645
<b>Cash and cash equivalents - Beginning</b>	<u>35,084,033</u>	<u>31,155,388</u>
<b>Cash and cash equivalents - Ending</b>	<u>\$ 37,961,348</u>	<u>\$ 35,084,033</u>
<b>SUPPLEMENTAL DISCLOSURE</b>		
Cash paid for interest	<u>\$ -</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

**EL CAMINO REAL ALLIANCE  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025**

---

**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

El Camino Real Alliance (the “Charter”) was formed as a nonprofit public benefit corporation on November 2, 2010 for the purpose of operating as , a California public school, located in Los Angeles County. was numbered by the State Board of Education in May 2011 as California Charter No. 1314. The Charter’s mission is to prepare its diverse student body for the next phase of their educational, professional, and personal journey through a rigorous, customized academic program that inspires the development of students’ unique talents and skills, builds character, and provides opportunities for civic engagement and real-world experiences. first began school operations in July 2011 and currently serves grades 9 to 12.

is authorized to operate as a charter school through the Los Angeles Unified School District (“LAUSD” or the “authorizing agency”). On December 8, 2020, the Board of Directors of LAUSD approved the charter petition renewal for a five-year term beginning July 1, 2021 and expiring on June 30, 2026. As a result of SB 114, the charter petition end date is extended to June 30, 2027. Funding sources primarily consist of state apportionments, in lieu of property tax revenues, and grants and donations from the public.

**B. Basis of Accounting**

The Charter’s policy is to prepare its financial statements on the accrual basis of accounting; consequently, revenues are recognized when earned rather than when cash is received and certain expenses and purchases of assets are recognized when the obligation is incurred rather than when cash is disbursed.

**C. Financial Statement Presentation**

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 95., El Camino Real Alliance reports information regarding its financial position and activities according to two classes of net assets:

*Net assets without donor restrictions* – These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.

*Net assets with donor restrictions* – These assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires (that is until the stipulated time restriction ends or the purpose of the restriction is accomplished) the net assets are restricted. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions.

As a public charter school, El Camino Real Alliance also accounts for its financial transactions in accordance with the policies and procedures of the Department of Education’s *California School Accounting Manual* presented in Procedure 810 Charter Schools. Fund accounting is not used in the Charter’s financial statement presentation.

**D. Comparative Totals**

The financial statements include certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Charter’s audited financial statements for the year ended , from which the information was derived.

**EL CAMINO REAL ALLIANCE**  
**NOTES TO FINANCIAL STATEMENTS, continued**  
**JUNE 30, 2025**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)**

**E. Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures, such as depreciation expense and the net book value of capital assets. Accordingly, actual results could differ from those estimates.

**F. Functional Expenses**

The costs of providing services have been summarized on a functional basis in the statement of activities and detailed in the statement of functional expenses. Certain costs and expenses have been allocated between program and supporting services based on management’s estimates.

**G. Contributions**

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as “net assets released from restrictions.” Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without restriction upon acquisition of the assets and the assets are placed in service.

Non-cash contributions of goods, materials, and facilities are recorded at fair value at the date of contribution. Contributed services are recorded at fair value at the date of contribution if they are used to create or enhance a non-financial asset or require specialized skills, are provided by someone possessing those skills, and would have to be purchased by the organization if not donated.

**H. In Lieu of Property Taxes Revenue**

Secured property taxes attach as an enforceable lien on property as of March 1. Taxes are payable in two installments on December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The County bills and collects the taxes for the authorizing agency. In lieu of distributing funds out of property tax proceeds, the authorizing agency makes monthly payments to El Camino Real Alliance. Revenues are recognized by the Charter when earned.

**I. Cash and Cash Equivalents**

El Camino Real Alliance considers all highly liquid deposits and investments with an original maturity of less than ninety days to be cash equivalents.

**J. Investments**

The Charter’s method of accounting for most investments is the fair value method. Fair value is determined by published quotes when they are readily available. Gains and losses resulting from adjustments to fair values are included in the accompanying statement of activities. Investment return is presented net of any investment fees.

**EL CAMINO REAL ALLIANCE**  
**NOTES TO FINANCIAL STATEMENTS, continued**  
**JUNE 30, 2025**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)**

**K. Receivables and Allowances**

Accounts receivable are stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts is established, as necessary, based on past experience and other factors which, in management's judgment, deserve current recognition in estimating bad debts. Such factors include the relationship of the allowance for doubtful accounts to accounts receivable and current economic conditions. Based on review of these factors, the Charter establishes or adjusts the allowance for specific revenue sources as a whole. At June 30, 2025, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

**L. Capital Assets**

El Camino Real Alliance has adopted a policy to capitalize asset purchases over \$5,000. Lesser amounts are expensed. Donations of capital assets are recorded as contributions at their estimated fair value. Such donations are reported as net assets without donor restrictions. Capital assets are depreciated using the straight-line method over the estimated useful lives of the property and equipment or the related lease terms.

**M. Deferred Revenue**

Deferred revenue arises when potential revenue does not meet the criteria for recognition in the current period and when resources are received by the organization prior to the incurrence of expenses. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of financial position and revenue is recognized.

**N. Fair Value Measurements**

The Fair Value Measurements Topic of the FASB *Accounting Standards Codification* establishes a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

- Level 1     Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2     Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3     Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**O. Income Taxes**

El Camino Real Alliance is a 509(a)(1) publicly supported nonprofit organization that is exempt from income taxes under Section 501(a) and 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Charter is exempt from state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code. As a school, the Charter is not required to register with the California Attorney General as a charity.

The Charter's management believes all of its significant tax positions would be upheld under examination; therefore, no provision for income tax has been recorded. The Charter's information and/or tax returns are subject to examination by the regulatory authorities for up to four years from the date of filing.

**EL CAMINO REAL ALLIANCE  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

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**NOTE 2 – CASH AND CASH EQUIVALENTS**

Cash and cash equivalents as of June 30, 2025, consists of the following:

Cash in county treasury	\$ 31,526,434
County treasury fair value adjustment	(782,565)
Cash in banks, interest bearing	688,389
Cash in banks, non-interest bearing	6,549,235
Cash on hand or awaiting deposit	(20,145)
<b>Total Cash and Cash Equivalents</b>	<u>\$ 37,961,348</u>

**Cash in Banks**

**Custodial Credit Risk**

As of June 30, 2025, \$7,563,899 of the El Camino Real Alliance’s bank balance was exposed to custodial credit risk as there were deposits over \$250,000 in accounts held at one or more banks. Custodial credit risk is the risk that in the event of a bank failure, an organization’s deposits may not be returned to it. El Camino Real Alliance does not have a policy for custodial credit risk for deposits. The FDIC insures up to \$250,000 per depositor per insured bank.

**Cash in County Treasury**

**Policies and Practices**

El Camino Real Alliance is a voluntary participant in an external investment pool. The fair value of the Charter’s investment in the pool is reported in the financial statements at amounts based upon the Charter’s pro-rata share of the fair value provided by the County Treasurer for the entire portfolio in relation to the amortized cost of that portfolio. The balance available for withdrawal is recorded on the amortized cost basis and is based on the accounting records maintained by the County Treasurer.

**General Authorizations**

Except for investments by trustees of debt proceeds, the authority to invest Charter funds deposited with the county treasury is delegated to the County Treasurer and Tax Collector. Additional information about the investment policy of the County Treasurer and Tax Collector may be obtained from its website. The table on the next page identifies examples of the investment types permitted in the California Government Code.

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker’s Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

**EL CAMINO REAL ALLIANCE  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

**NOTE 2 – CASH AND CASH EQUIVALENTS (continued)**

**Cash in County Treasury (continued)**

**Interest Rate Risk**

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of the investment, the greater the sensitivity of its fair value to changes in the market interest rates. The Charter has managed its exposure to interest rate risk by investing in the county treasury. The Charter’s investments in the Los Angeles County Treasury Investment Pool, which combines the Charter’s share of the portfolio, has a combined fair value of \$30,743,869 as of June 30, 2025. The average weighted maturity for this pool is 556 days.

**Fair Value Measurement**

Cash in county treasury is measured at Level 1 using the fair value input levels noted in Note 1N. The Charter has classified these funds as Level 1 because the amounts invested in the county treasury pooled investment fund primarily consist of investments types having observable inputs that reflect quoted prices. The investment types include those noted under the general authorizations section.

**NOTE 3 – INVESTMENTS**

Investments as of June 30, 2025 consist of \$8,117,803 The table on the following page provides a description and sets forth, by level within the fair value hierarchy explained in Note 1N, the Charter’s investments as of June 30, 2025.

	Market Value	Fair Value Hierarchy			At Cost
		Level 1	Level 2	Level 3	
Cash and equivalents	\$ 75,844	\$ -	\$ -	\$ -	\$ 75,844
Annuities	439,179	439,179	-	-	439,179
Fixed income securities	395,762	395,762	-	-	395,104
Taxable bonds	4,712,430	4,712,430	-	-	4,914,207
Equity fund stocks	2,481,370	2,481,370	-	-	1,852,111
Accrued income	13,218	-	-	-	13,218
<b>Total Investments</b>	<b>\$ 8,117,803</b>	<b>\$ 8,028,741</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,689,663</b>

The Charter also holds \$33,407,833 in investment accounts that are considered trust or plan assets associated with the Charter’s postemployment benefit plan. Refer to Note 10 for additional information.

**NOTE 4 – ACCOUNTS RECEIVABLE**

Accounts receivable as of June 30, 2025, consists of the following:

Local control funding sources, state aid	\$ 421,072
Federal sources	373,257
Other state sources	1,336,189
Other local sources	247,224
<b>Total Accounts Receivable</b>	<b>\$ 2,377,742</b>

**EL CAMINO REAL ALLIANCE  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

**NOTE 5 – CAPITAL ASSETS**

A summary of activity related to capital assets during the year ended June 30, 2025 consists of the following:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Property and equipment				
Land and improvements	\$ 2,019,964	\$ 22,089	\$ -	\$ 2,042,053
Buildings and improvements	5,860,465	1,026,804	-	6,887,269
Leasehold improvements	1,882,285	-	-	1,882,285
Furniture and equipment	1,934,774	910,291	-	2,845,065
Construction in progress	-	75,341	-	75,341
Total property and equipment	11,697,488	2,034,525	-	13,732,013
Less accumulated depreciation	(4,012,656)	(774,762)	-	(4,787,418)
<b>Capital Assets, net</b>	<b>\$ 7,684,832</b>	<b>\$ 1,259,763</b>	<b>\$ -</b>	<b>\$ 8,944,595</b>

**NOTE 6 – LIABILITIES**

**Accounts Payable**

Accounts payable as of June 30, 2025, consists of the following:

Due to grantor government	\$ 4,929,719
Other vendor payables	2,315,362
Salaries and benefits	1,815,084
Compensated absences	291,629
Due to student group	281,962
Due to authorizing agency	92,782
Credit card liability	13,849
<b>Total Accounts Payable</b>	<b>\$ 9,740,387</b>

**Deferred Revenue**

Deferred revenues as of June 30, 2025, consists of the following:

State sources	\$ 235,114
Local sources	524,805
<b>Total Deferred Revenue</b>	<b>\$ 759,919</b>

**Postemployment Benefits Liability/(Asset), Net**

Refer to Note 10 for additional information regarding the Charter’s postemployment benefits plan. A summary of the net change and components related to the net postemployment benefit liability during the year ended June 30, 2025 consists of the following:

	Balance July 1, 2024	Net Change	Balance June 30, 2025
Postemployment benefit obligation	\$ (1,512,840)	\$ (1,117,821)	\$ (2,630,661)
<b>Net Postemployment Benefits Liability/ (Asset)</b>	<b>\$ (1,512,840)</b>	<b>\$ (1,117,821)</b>	<b>\$ (2,630,661)</b>

**EL CAMINO REAL ALLIANCE  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

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**NOTE 7 – NET ASSETS**

At June 30, 2025, the Charter did not hold any net assets with donor restrictions. Certain designations or reserves have been made for the use of net assets without donor restrictions either by the board, management or by nature of the financial assets held by the Charter. At June 30, 2025, the Charter’s net assets without donor restrictions consist of the following:

Net investment in capital assets	\$ 8,944,595
Board designations	
Reserve for deferred maintenance	15,000,000
Undesignated	<u>26,192,157</u>
<b>Total Net Assets without Donor Restrictions</b>	<b><u>\$ 50,136,752</u></b>

**NOTE 8 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The following table on the following page reflects the Charter’s financial assets as of June 30, 2025, reduced by amounts not available for general expenditure within one year. Financial assets are considered not available for general use when illiquid or not convertible to cash within one year, consist of assets held for others or are held aside by the governing board for specific contingency reserves.

Financial assets	
Cash and cash equivalents	\$ 37,961,348
Investments, at cost	7,689,663
Accounts receivable	2,377,742
Prepaid expenses	318,569
Inventory	<u>286,340</u>
Total Financial Assets, excluding noncurrent	<u>51,264,323</u>
Contractual or donor-imposed restrictions	
Cash restricted by others for specific uses	<u>(759,919)</u>
Board designations	
Reserve for deferred maintenance	<u>(15,000,000)</u>
<b>Financial Assets available to meet cash needs for expenditures within one year</b>	<b><u>\$ 35,504,404</u></b>

**NOTE 9 – EMPLOYEE RETIREMENT PLANS**

Qualified employees are covered under multiemployer defined benefit pension plans maintained by agencies of the State of California. In accordance with *California Education Code 47605*, charter schools have the option of participating in such plans if an election to participate is specified within the charter petition. The Charter has made such election. Certificated employees are members of the California State Teachers’ Retirement System (CalSTRS), and non-certificated employees are members of the California Public Employees’ Retirement System (CalPERS).

**California State Teachers’ Retirement System (CalSTRS)**

**Plan Description**

contributes to the California State Teachers’ Retirement System (CalSTRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalSTRS. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers’ Retirement Law.

**EL CAMINO REAL ALLIANCE  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

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**NOTE 9 – EMPLOYEE RETIREMENT PLANS (continued)**

**California State Teachers’ Retirement System (CalSTRS) (continued)**

**Plan Description (continued)**

CalSTRS issues a separate annual comprehensive financial report that includes financial statements and required supplementary information. Copies of the CalSTRS annual financial report may be obtained from CalSTRS, P.O. Box 15275, Sacramento, California 95851-0275.

**Funding Policy**

Active plan members are required to contribute 10.25% or 10.205% of their 2024-25 salary depending on the employee’s membership date in the plan. The required employer contribution rate for fiscal year 2024-25 was 19.10% of annual payroll. The contribution requirements of the plan members are established by state statute. The Charter’s contributions to CalSTRS for the last three fiscal years were as follows:

	Contribution	Percent of Required Contribution
2024-25	\$ 3,078,633	100%
2023-24	\$ 3,038,742	100%
2022-23	\$ 3,165,538	100%

**On-Behalf Payments**

The State of California makes direct on-behalf payments for retirement benefits to CalSTRS on behalf of all school agencies in California. The amount of on-behalf payments made for El Camino Real Charter High School is estimated at \$15,933,984. The on-behalf payment amount is computed as the proportionate share of total 2023-24 State on-behalf contributions.

**California Public Employees’ Retirement System (CalPERS)**

**Plan Description**

El Camino Real Alliance contributes to the School Employer Pool under the California Public Employees’ Retirement System (CalPERS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the Public Employees’ Retirement Law. CalPERS issues a separate annual comprehensive financial report that includes financial statements and required supplementary information. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 Q Street, Sacramento, California 95811.

**Funding Policy**

Active plan members, who entered into the plan prior to January 1, 2013, are required to contribute 7.0% of their salary. The California Public Employees’ Pension Reform Act (PEPRA), specifies that new members entering into the plan on or after January 1, 2013, shall pay the higher of fifty percent of normal costs or 8.0% of their salary. Additionally, for new members entering the plan on or after January 1, 2013, the employer is prohibited from paying any of the employee contribution to CalPERS unless the employer payment of the member’s contribution is specified in an employment agreement or collective bargaining agreement that expires after January 1, 2013.

El Camino Real Alliance is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution for fiscal year 2024-25 was 27.05% of annual payroll. The contribution requirements of the plan members are established by state statute.

**EL CAMINO REAL ALLIANCE  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

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**NOTE 9 – EMPLOYEE RETIREMENT PLANS (continued)**

**California Public Employees’ Retirement System (CalPERS) (continued)**

**Funding Policy (continued)**

The Charter’s contributions to CalPERS for the last three fiscal years were as follows:

	<u>Contribution</u>	<u>Percent of Required Contribution</u>
2024-25	\$ 1,314,620	100%
2023-24	\$ 1,097,077	100%
2022-23	\$ 996,210	100%

**NOTE 10 – POSTEMPLOYMENT BENEFIT PLAN**

As previously mentioned in Note 6, El Camino Real Alliance holds a liability associated with a postretirement benefit plan amounting to a net balance of \$2,630,661 as of June 30, 2025. At June 30, 2025, the trust assets exceeded the total obligation resulting in a net noncurrent plan asset. There was a net decrease in the liability of \$1,117,821 from the beginning balance of \$1,512,840. The total liability or obligation is offset by investments maintained by the Charter and specifically held to fund the postretirement benefit plan.

**Plan Description**

El Camino Real Alliance sponsors a postemployment benefit plan to provide postemployment healthcare benefits (medical, dental, and vision) to eligible retirees and eligible covered spouses and pays a portion of the cost. All active employees that retire directly from El Camino Real Alliance and meet eligibility criteria may participate. The Charter accrues actuarially determined costs ratably to the date an employee becomes eligible for such benefits.

**Eligibility Criteria**

Benefits provided depend on the specific eligibility criteria in two categories: pre-charter and post-charter employees. Dependent coverage for spouses is also provided for those eligible employees. Eligibility criteria are as follows:

**Pre-Charter Employee**

- Hired prior to April 1, 2009  
Rule of 80: Sum of age plus service equal to or greater than 80, with minimum 15 years of service
- Hired after April 1, 2009  
Rule of 85: Sum of age plus service equal to or greater than 85, with minimum 25 years of service
- Exception for those not retiring under CalSTRS/CalPERS  
Age 63 and minimum of 10 years of service

**Post-Charter Employee**

- Hired after July 1, 2011 but prior to July 1, 2018  
Rule of 85: Sum of age plus service equal to or greater than 85, with minimum 25 years of service
- Exception for those not retiring under CalSTRS/CalPERS  
Age 63 and minimum of 10 consecutive years of service if hired before July 1, 2016, and 15 consecutive years otherwise
- Hired on or after July 1, 2018  
Age 62 and 25 years of service

**EL CAMINO REAL ALLIANCE**  
**NOTES TO FINANCIAL STATEMENTS, continued**  
**JUNE 30, 2025**

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**NOTE 10 – POSTEMPLOYMENT BENEFIT PLAN (continued)**

**Actuarial Methods and Assumptions**

The total defined benefit plan obligation in the June 30, 2025 actuarial valuation was determined using the following actuarial methods and assumptions, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	June 30, 2025
Accounting Standard	FASB ASC 715
Discount Rate	5.30%
Actuarial Cost Method	Projected Unit Credit
Medical Cost Trend	5.20%
Dental and Vision Cost Trend	5.00%
Expected Rate of Return	5.00%

**Postemployment Benefit Plan**

The following information related to El Camino Real Alliance’s postretirement benefit plan is contained in the actuarial valuation as of June 30, 2025. The Charter will obtain a new valuation every year.

	<u>June 30, 2025</u>
<b>Total Postemployment Benefit Plan Liability</b>	
Service cost	\$ 1,416,015
Interest cost	1,451,354
Actuarial loss/(gain)	(789,386)
Benefits payments	<u>(632,266)</u>
Net change	1,445,717
Total liability - beginning	<u>29,331,455</u>
Total liability - ending (a)	<u>\$ 30,777,172</u>
 <b>Trust Assets</b>	
Contributions - employer	\$ -
Actual return on assets	3,195,804
Benefit payments	<u>(632,266)</u>
Net change	2,563,538
Trust assets - beginning	<u>30,844,295</u>
Trust assets - ending (b)	<u>\$ 33,407,833</u>
 Net defined benefit plan liability/(asset) - ending (a) - (b)	 <u>\$ (2,630,661)</u>
 Balance of trust assets as a percentage of the total defined benefit plan liability	  109%

**EL CAMINO REAL ALLIANCE  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

**NOTE 10 – POSTEMPLOYMENT BENEFIT PLAN (continued)**

El Camino Real Alliance is not expected to contribute to the trust for the fiscal year ending June 30, 2025. Estimated future benefit payments for the next ten fiscal years are as follows:

<u>Year Ended June 30,</u>	<u>Benefit Payments</u>
2026	\$ 728,889
2027	793,750
2028	831,754
2029	811,884
2030	859,383
2030 - 2034	<u>5,014,014</u>
<b>Total</b>	<b>\$ 9,039,674</b>

**Fair Value of Plan Assets**

In accordance with FASB ASC No. 715-60, *Defined Benefit Plans – Other Postretirement*, the Charter has recognized the funded status of its postemployment retirement plan and measured the plan as the difference between fair value of plan assets and the accumulated postretirement benefit obligation. As mentioned in Note 3 covering investments, the Charter holds \$33,407,833 in investment accounts that are specifically earmarked as trust or plan assets for the postemployment benefit plan.

The following table provides a description and sets forth, by level within the fair value hierarchy explained in Note 1N, the Charter’s trust assets as of June 30, 2025.

	<u>Market Value</u>	<u>Fair Value Hierarchy</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash, money funds, and bank deposits	\$ 287,614	\$ -	\$ -	\$ -
Equity securities	18,990,611	18,990,611	-	-
Fixed income	9,156,842	9,156,842	-	-
Alternatives	4,972,766	-	4,972,766	-
<b>Total Trust Assets</b>	<b>\$ 33,407,833</b>	<b>\$ 28,147,453</b>	<b>\$ 4,972,766</b>	<b>\$ -</b>

**NOTE 11 – COMMITMENTS AND CONTINGENCIES**

**Charter School Authorization**

As mentioned in Note 1A, is approved to operate as a public charter school through authorization by the Los Angeles Unified School District. As such, the Charter is subject to the risk of possible non-renewal or revocation at the discretion of its authorizing agency if certain criteria for student outcomes, management, and/or fiscal solvency are not met.

On July 10, 2023, the Governor of California approved Senate Bill 114 (SB 114), which amended California Education Code (EC) 47607.4. The EC was amended to add “all charter schools whose term expires on or between January 1, 2024, and June 30, 2027, inclusive, shall have their term extended by one additional year.” As a result, the charter petition end date is extended to June 30, 2027.

The Charter makes payments to the authorizing agency, to provide required services for special education and other purchased services in addition to fees for oversight. Fees associated with oversight consisted of 1% of revenue from local control funding formula sources. Total fees for oversight amounted to \$359,771 and total fees for special education and other services amounted to \$647,730 for the fiscal year ending June 30, 2025.

**EL CAMINO REAL ALLIANCE**  
**NOTES TO FINANCIAL STATEMENTS, continued**  
**JUNE 30, 2025**

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**NOTE 11 – COMMITMENTS AND CONTINGENCIES**

**Governmental Funds**

El Camino Real Alliance has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements would not be material.

**Multiemployer Defined Benefit Plan Participation**

Under current law on multiemployer defined benefit plans, the Charter's voluntary withdrawal from any underfunded multiemployer defined benefit plan would require the Charter to make payments to the plan, which would approximate the Charter's proportionate share of the multiemployer plan's unfunded vested liabilities. CalSTRS has estimated that the Charter's share of withdrawal liability is approximately \$16,291,592 as of , the date of the most recent actuarial study. Also, as of , CalPERS has estimated the Charter's share of withdrawal liability to be \$7,454,569. The Charter does not currently intend to withdraw from CalSTRS or CalPERS. Refer to Note 9 for additional information on employee retirement plans.

**Pending or Threatened Litigation**

The Charter is involved in various litigation arising from the normal course of business. The Charter is currently disputing three invoices for COVID-19 testing, the total amount in dispute is about \$1.2 million.

**NOTE 12 – DONATED GOODS AND SERVICES**

During the year, many parents, administrators and other individuals donated significant amounts of time and services to El Camino Real Alliance in an effort to advance the Charter's programs and objectives. These services have not been recorded in the Charter's financial statements because they do not meet the criteria required by generally accepted accounting principles. The Charter did not receive any donated items during the fiscal year ended June 30, 2025.

**NOTE 13 – SUBSEQUENT EVENTS**

El Camino Real Alliance has evaluated subsequent events for the period from June 30, 2025 through January 29, 2026, the date the financial statements were available to be issued. Management did not identify any transactions or events that require disclosure or that would have an impact on the financial statements.

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## **SUPPLEMENTARY INFORMATION**

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**EL CAMINO REAL ALLIANCE  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE YEAR ENDED JUNE 30, 2025**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Charter and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements. The Charter has not elected to use the de minimis indirect cost rate of up to 15 percent.

Federal Grantor/Pass-Through Grantor/Program or Cluster	AL Number	Pass-Through Entity Identifying Number	Federal Expenditures
<b>U. S. DEPARTMENT OF EDUCATION:</b>			
<i>Passed through California Department of Education:</i>			
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	\$ 359,001
Title II, Part A, Supporting Effective Instruction Local Grants	84.367	14341	79,715
Title IV, Part A, Student Support and Academic Enrichment Grants	84.424	15396	26,525
Vocational Programs: Voc & Appl Tech Secondary II C, Sec 131 (Carl Perkins Act)	84.048	14894	68,851
<i>COVID-19 Emergency Acts Funding/Education Stabilization Fund Discretionary Grants:</i>			
Elementary and Secondary School Emergency Relief III (ESSER III) Fund	84.425	15559	664,755
Expanded Learning Opportunities (ELO) Grant: ESSER III State Reserve, Emergency Needs	84.425	15620	65,915
Subtotal Education Stabilization Fund Discretionary Grants			<u>730,670</u>
<i>Passed through Los Angeles Unified School District:</i>			
IDEA Basic Local Assistance Entitlement, Part B, Sec 611	84.027	13379	694,162
<b>Total U. S. Department of Education</b>			<u>1,958,924</u>
<b>U. S. DEPARTMENT OF AGRICULTURE:</b>			
<i>Passed through California Department of Education:</i>			
Child Nutrition Cluster			
School Breakfast Program - Basic	10.553	13525	376,054
National School Lunch Program	10.555	13391	209,907
USDA Commodities	10.555	*	16,907
Subtotal Child Nutrition Cluster			<u>602,868</u>
<b>Total U. S. Department of Agriculture</b>			<u>602,868</u>
<b>U. S. DEPARTMENT OF DEFENSE:</b>			
<i>Passed through California Department of Education:</i>			
ROTC Language and Culture Training Grants	12.357	*	53,762
<b>Total U. S. Department of Defense</b>			<u>53,762</u>
<b>Total Federal Expenditures</b>			<u>\$ 2,615,554</u>

\* - Pass-Through Entity Identifying Number not available or not applicable

There were no reconciling items between revenues reported on the statement of activities and the related expenditures reported on the schedule of expenditures of federal awards for the year ended June 30, 2025.

**EL CAMINO REAL ALLIANCE  
 SCHEDULE OF AVERAGE DAILY ATTENDANCE  
 FOR THE YEAR ENDED JUNE 30, 2025**

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Average daily attendance (ADA) is a measurement of the number of pupils attending classes of the charter school. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels and in different programs.

	Second Period Report	Annual Report
	Classroom-Based	
<b>Grade Span</b>		
Regular		
Ninth through twelfth	2,683.56	2,661.58
Special education		
Ninth through twelfth	3.48	3.48
<b>Total Average Daily Attendance - Classroom-Based</b>	<b>2,687.04</b>	<b>2,665.06</b>
<b>Total Average Daily Attendance</b>	<b>2,687.04</b>	<b>2,665.06</b>

*The Charter had no Nonclassroom-Based ADA in 2024-25.*

**EL CAMINO REAL ALLIANCE  
 SCHEDULE OF INSTRUCTIONAL TIME  
 FOR THE YEAR ENDED JUNE 30, 2025**

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This schedule presents information on the amount of instructional time offered per grade level by the charter school and whether the charter school complied with the provisions of *Education Code Section 47612.5*.

<u>Grade Span</u>	<u>Minutes Requirement</u>	<u>2024-25 Instructional Minutes</u>	<u>2024-25 Number of Days</u>	<u>Status</u>
Grade 9	64,800	64,859	180	Complied
Grade 10	64,800	64,859	180	Complied
Grade 11	64,800	64,859	180	Complied
Grade 12	64,800	64,859	180	Complied

**EL CAMINO REAL ALLIANCE  
 RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET REPORT WITH AUDITED FINANCIAL  
 STATEMENTS  
 JUNE 30, 2025**

---

This schedule provides the information necessary to reconcile fund balance/net position reported on the Financial Report – Alternative Form (Charter School Unaudited Actuals) to net assets on the audited financial statements.

June 30, 2025, net position reported for the Charter Schools Enterprise Fund on the Annual Financial and Budget Report (Unaudited Actuals)	<u>\$ 49,609,785</u>
Adjustments:	
Increase (decrease) in total net assets:	
Client closing adjustments	(7,264)
Record fair value adjustment to cash in county	<u>534,231</u>
Net adjustments	<u>526,967</u>
June 30, 2025, net assets per audited financial statements	<u>\$ 50,136,752</u>

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## **OTHER INFORMATION**

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**EL CAMINO REAL ALLIANCE  
 LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE  
 JUNE 30, 2025**

---

This schedule provides information about the local education agency (LEA or charter school), including the charter school’s authorizing agency, grades served, members of the governing body, and members of the administration.

El Camino Real Alliance, located in Los Angeles County, was formed as a nonprofit public benefit corporation on November 2, 2010, to operate as a public charter school, . was numbered by the State Board of Education in May 2011 as Charter No. 1314. The Charter is authorized to operate with a petition approved by the Los Angeles Unified School District. During 2024-25, the Charter served approximately 3,046 students in grades 9 to 12.

**BOARD OF DIRECTORS**

---

<u>Name</u>	<u>Office / Representation</u>	<u>Term Expiration</u>
Brad Wright	Chair / Community Rep.	June 30, 2025
Alexandra Ramirez	Vice Chair / Community Rep.	June 30, 2027
Sebastin Kofahl	Secretary / Classified Rep.	June 30, 2027
Ronald Laws	Member / Certificated Rep.	June 30, 2026
Steven Kofahl	Member / LAUSD Rep.	June 30, 2025
Linda Ibach	Member / Parent Rep.	June 30, 2026
Gregg Solkovits	Member / Certificated Rep.	June 30, 2026

**ADMINISTRATION**

---

David Hussey  
*Executive Director*

Gregory Wood  
*Chief Business Officer*

---

## **OTHER INDEPENDENT AUDITORS' REPORTS**

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Certified Public Accountants serving  
K-12 School Districts and Charter  
Schools throughout California

## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

### Independent Auditors' Report

To the Board of Directors of  
El Camino Real Alliance  
, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of El Camino Real Alliance (the "Charter") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Charter's financial statements and have issued our report thereon dated January 29, 2026.

#### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Charter's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Charter's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

#### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Charter's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

348 Olive Street  
San Diego, CA  
92103

O: 619-270-8222  
F: 619-260-9085  
[christywhite.com](http://christywhite.com)

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Christy White, Inc.*

San Diego, California  
January 29, 2026



Certified Public Accountants serving  
K-12 School Districts and Charter  
Schools throughout California

## REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

### Independent Auditors' Report

To the Board of Directors of  
El Camino Real Alliance  
, California

#### **Report on Compliance for Each Major Federal Program**

##### **Opinion on Each Major Federal Program**

We have audited El Camino Real Alliance's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of El Camino Real Alliance's major federal programs for the year ended June 30, 2025. El Camino Real Alliance's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, El Camino Real Alliance complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

##### **Basis for Opinion on Each Major Federal Program**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of El Camino Real Alliance and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on compliance for each major federal program. Our audit does not provide a legal determination of El Camino Real Alliance's compliance with the compliance requirements referred to above.

##### **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to El Camino Real Alliance's federal programs.

##### **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on El Camino Real Alliance's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect a material noncompliance when it exists.

348 Olive Street  
San Diego, CA  
92103

O: 619-270-8222  
F: 619-260-9085  
[christywhite.com](http://christywhite.com)

### **Auditor's Responsibilities for the Audit of Compliance (continued)**

The risk of not detecting a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user of the report on compliance about El Camino Real Alliance's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding El Camino Real Alliance's compliance with the compliance requirements referred to above and performing such procedures as we consider necessary in the circumstances.
- Obtain an understanding of El Camino Real Alliance's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances, and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of El Camino Real Alliance's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Christy White, Inc.*

San Diego, California  
January 29, 2026



Certified Public Accountants serving  
K-12 School Districts and Charter  
Schools throughout California

## REPORT ON STATE COMPLIANCE AND ON INTERNAL CONTROL OVER COMPLIANCE FOR STATE PROGRAMS

### Independent Auditors' Report

To the Board of Directors of  
El Camino Real Alliance  
, California

#### **Report on State Compliance**

##### **Opinion on State Compliance**

We have audited El Camino Real Alliance's compliance with the requirements specified in the *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, applicable to El Camino Real Alliance's state program requirements for the fiscal year ended June 30, 2025. Reference to El Camino Real Alliance within this letter is inclusive of El Camino Real Charter High School (Charter No. 1314).

In our opinion, El Camino Real Alliance complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the applicable state programs for the year ended June 30, 2025.

##### **Basis for Opinion on State Compliance**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed by Title 5, *California Code of Regulations*, section 19810 as regulations (the K-12 Audit Guide). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

We are required to be independent of El Camino Real Alliance and to meet certain ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on state compliance. Our audit does not provide a legal determination of El Camino Real Alliance's compliance with the compliance requirements referred to above.

##### **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of internal control over compliance with the requirements of the laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to El Camino Real Alliance's state programs. Our objectives are to obtain reasonable assurance about whether material noncompliance with the state compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on El Camino Real Alliance's compliance based on our audit.

348 Olive Street  
San Diego, CA  
92103

O: 619-270-8222  
F: 619-260-9085  
[christywhite.com](http://christywhite.com)

**Auditor’s Responsibilities for the Audit for State Compliance**

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the K-12 Audit Guide will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user of the report on compliance about El Camino Real Alliance's compliance with the requirements of the applicable state programs as a whole.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, and the K-12 Audit Guide, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding El Camino Real Alliance's compliance with compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of El Camino Real Alliance's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the K-12 Audit Guide, but not for the purpose of expressing an opinion on the effectiveness of El Camino Real Alliance's internal control over compliance. Accordingly, no such opinion is expressed; and
- Select and test transactions and records to determine El Camino Real Alliance’s compliance with the state laws and regulations to the following items:

Description	Procedures Performed
<b>School Districts, County Offices of Education and Charter Schools</b>	
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Immunizations	Yes
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	Yes
Career Technical Education Incentive Grant	Not applicable
Expanded Learning Opportunities Program	Not applicable
Transitional Kindergarten	Not applicable
Kindergarten Continuance	Not applicable
<b>Charter Schools</b>	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	Not applicable
Determination of Funding for Nonclassroom-Based Instruction	Not applicable
Annual Instructional Minutes – Classroom Based	Yes
Charter School Facility Grant Program	Not applicable

“Not applicable” is used in the table above to indicate that the charter school either did not receive program funding or did not otherwise operate the program during the fiscal year.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies or material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of State Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the K-12 Audit Guide. Accordingly, this report is not suitable for any other purpose.

*Christy White, Inc.*

San Diego, California  
January 29, 2026

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## **FINDINGS AND QUESTIONED COSTS SECTION**

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**EL CAMINO REAL ALLIANCE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2025**

---

**PART I – SUMMARY OF AUDITORS’ RESULTS**

**FINANCIAL STATEMENTS**

Type of auditors' report issued:	<u>Unmodified</u>
Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Non-compliance material to financial statements noted?	<u>No</u>

**FEDERAL AWARDS**

Internal control over major program:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified?	<u>None Reported</u>
Type of auditors' report issued:	<u>Unmodified</u>
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516(a)?	<u>No</u>
Identification of major programs:	

<u>AL Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.425, 84.425U	Education Stabilization Fund Discretionary Grants

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$ 750,000</u>
Auditee qualified as low-risk auditee?	<u>Yes</u>

**STATE AWARDS**

Internal control over state programs:	
Material weaknesses identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Any audit findings disclosed that are required to be reported in accordance with 2024-25 Guide for Annual Audits of California K-12 Local Education Agencies ?	<u>No</u>
Type of auditors' report issued on compliance for state programs:	<u>Unmodified</u>

**EL CAMINO REAL ALLIANCE  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued  
 FOR THE YEAR ENDED JUNE 30, 2025**

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All audit year findings, if any, are assigned an appropriate finding code as follows:

<b>FIVE DIGIT CODE</b>	<b>AB 3627 FINDING TYPE</b>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Programs
43000	Apprenticeship: Related and Supplemental Instruction
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

**PART II – FINANCIAL STATEMENT FINDINGS**

There were no audit findings related to the financial statements for the year ended June 30, 2025.

**PART III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

There were no audit findings and questioned costs related to federal awards for the year ended June 30, 2025.

**PART IV – STATE AWARD FINDINGS AND QUESTIONED COSTS**

There were no audit findings and questioned costs related to state awards for the year ended June 30, 2025.

**EL CAMINO REAL ALLIANCE  
SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2025**

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This section presents the status of actions taken by the Charter on each of the findings and recommendations reported in the prior year audit; however, there were no audit findings reported in the year ended .

# EL CAMINO REAL ALLIANCE

AUDIT REPORT PRESENTATION

FISCAL YEAR ENDING JUNE 30, 2025

PRESENTED BY: VANESSA PINEDA, EXECUTIVE SENIOR  
DIRECTOR

2/26/26

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# Audit Report

El Camino Real Alliance

## **EL CAMINO REAL ALLIANCE**

### **AUDIT REPORT**

**FOR THE YEAR ENDED  
JUNE 30, 2025**

**A NONPROFIT PUBLIC BENEFIT CORPORATION  
OPERATING THE FOLLOWING CALIFORNIA CHARTER SCHOOL**

(Charter No. 1314)

# Financial Statements

## Financial Statements (with comparative totals from prior year)

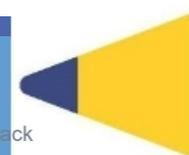
- Statement of financial position (balance sheet)
- Statement of activities (income statement)
- Statement of functional expenses
- Statement of cash flows
- Notes to financial statements

## Supplementary Information

- Schedule of Expenditures of Federal Awards
- Schedule of average daily attendance (ADA)
- Schedule of instructional time
- Reconciliation of Annual Financial and Budget Report with Audited Financial Statements

## Other Information

- LEA Organization Structure – list administration and board of trustees



# Audit Report

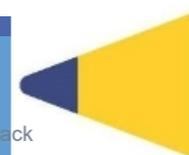
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## **The Organization's responsibilities:**

- Design and maintain effective internal controls
- Preparation and ownership of financial statements
- Prepare and manage the financials for continued operations

## **The Auditors' responsibilities:**

- Provide an Opinion – reasonable assurance that financial statements are free from material misstatements
- Reasonable assurance is a high level of assurance but not absolute assurance



# Independent Auditors' Report

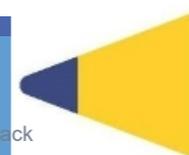
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## Unmodified Opinion (Best Opinion Possible)

Page 1 of Audit Report (Paragraph 2) -

In our opinion, the financial statements referred to above **present fairly, in all material respects**, the financial position of **El Camino Real Alliance as of June 30, 2025**, and the changes in its net assets and its cash flows for the year then ended **in accordance with accounting principles generally accepted in the United States of America**.

- ❖ Significant deficiencies – None Reported
- ❖ Material weaknesses – No
- ❖ Non-compliance material to financial statements - No



# Other Independent Auditors' Report

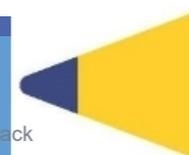
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**Report on Internal Control over Financial Reporting and Compliance with *Government Auditing Standards*:**

## **Unmodified Opinion (Best Opinion Possible)**

Our procedures include testing over Cash Receipts and Disbursements, Payroll Transactions, and Journal Entries

- ❖ Significant deficiencies – None
- ❖ Material weaknesses – No



# Additional Independent Auditors' Report - Federal

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## Report on Compliance for Each Major Federal Program:

Identification of major programs:

<u>AL Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>84.425, 84.425U</u>	<u>Education Stabilization Fund Discretionary Grants</u>

### Unmodified Opinion (Best Opinion Possible)

- ❖ Significant deficiency – None reported
- ❖ Material Weakness – No

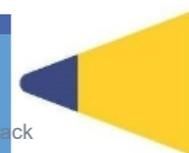
# Additional Independent Auditors' Report - State

## Report on State Compliance:

Description	Procedures Performed
<b>School Districts, County Offices of Education and Charter Schools</b>	
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Immunizations	Yes
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	Yes
Career Technical Education Incentive Grant	Not applicable
Expanded Learning Opportunities Program	Not applicable
Transitional Kindergarten	Not applicable
Kindergarten Continuance	Not applicable
<b>Charter Schools</b>	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	Not applicable
Determination of Funding for Nonclassroom-Based Instruction	Not applicable
Annual Instructional Minutes – Classroom Based	Yes
Charter School Facility Grant Program	Not applicable

Unmodified Opinion  
(Best Opinion Possible)

- ❖ Significant deficiencies – None Reported
- ❖ Material Weaknesses – No
- ❖ Any audit findings disclosed that are required to be reported in accordance with 2024-25 Guide for Annual Audits of California K-12 Local Education Agencies? - No



# Summary of Auditors' Results

Page 32

## FINANCIAL STATEMENTS

Type of auditors' report issued:	<u>Unmodified</u>
Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Non-compliance material to financial statements noted?	<u>No</u>

## FEDERAL AWARDS

Internal control over major program:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified?	<u>None Reported</u>
Type of auditors' report issued:	<u>Unmodified</u>
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516(a)?	<u>No</u>
Identification of major programs:	

<u>AL Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.425, 84.425U	Education Stabilization Fund Discretionary Grants

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$ 750,000</u>
Auditee qualified as low-risk auditee?	<u>Yes</u>

## STATE AWARDS

Internal control over state programs:	
Material weaknesses identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Any audit findings disclosed that are required to be reported in accordance with 2024-25 Guide for Annual Audits of California K-12 Local Education Agencies ?	<u>No</u>
Type of auditors' report issued on compliance for state programs:	<u>Unmodified</u>

# Other Key Points

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Accounting Estimates – management’s estimate on useful life of depreciable assets and discount rates used for long-term contributions receivable



Sensitive Disclosures – net assets on Note 7 and postemployment benefit plan on Note 10



Audit Adjustments – to record fair value adjustment to cash in county



Difficulties, Disagreements, or Audit Findings/Issues – none



Management Representation – obtained a letter from management before finalizing



# Thank you!

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We appreciate the hard work put in by El Camino staff to complete the audit process!



# Coversheet

## Discussion and Vote on Fee for Service Request for the School Police Officer

**Section:** V. School Business  
**Item:** B. Discussion and Vote on Fee for Service Request for the School Police Officer  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** V\_B\_-\_26-27\_El\_Camino\_Real\_Community\_Charter\_HS.pdf

Charter School:	<u>El Camino Real Charter High School</u>	Date:	<u>1/29/2026</u>
Telephone:	<u>(818) 595-7500</u>	Fax:	<u>(818) 710-9023</u>
Address:	<u>5440 Valley Circle Blvd., Woodland Hills, CA 91367</u>	Region:	<u>North</u>
Request Completed by:	<u>Michelei Thomas, Administrative Assistant, LASPD</u>	 _____ Signature	
	<u>Michelei.thomas@lausd.net</u>		
	<u>E-mail address</u>	<input type="checkbox"/> Affiliated Charter <input checked="" type="checkbox"/> Independent Charter	

**Type of Request:**

1. Describe Services, Materials, and/or Project Requested: **Provide the detail information.** (Complete one form for each request. Use additional pages if necessary.)

Police services provided by **one** School Police Officer for fiscal year 2026/27.  
 Officers assigned to Charter High Schools for FY '26-'27 will work a 4/10 schedule. If a school wants an Officer on the 5th day, it will be the school's responsibility to cover the funding at the overtime rate for a 10-hour day. It will also be the responsibility of the school to cover any other overtime costs deriving from additional coverage needed.  
 (Overtime rate based on highest hourly rate w/fringe benefits. Estimated cost includes salary increase effective January 1, 2026)

If Services are requested complete additional information below: (ex: nursing, testing, psychological, etc.)  
 Proposed Dates of Services:

Start Date:	<u>7/1/2026</u>	End Date:	<u>6/30/2027</u>
Number of Students:	_____	Frequency:	_____
Number of Days Per Week:	<u>4</u>	Total Number of Days:	<u>220</u>
			<u>(207 RG / 13 HO)</u>

2. Fee for Service Analysis: (To be completed by the appropriate District or Local District Office.)

Office or Division:	<u>School Police</u>	Date:	<u>1/29/2026</u>
Is the service/material/project available on a fee for service basis? (Yes or No)	<u>Yes</u>		
The estimated cost of the service/materials/project is:	<u>\$201,112</u>	Hourly rate:	<u>\$</u>

Please attach documentation for cost estimate.

Estimate completed by:	<u>Michelei Thomas / Administrative Assistant</u>	<u>1/29/2026</u>
	<u>Print Name/Title</u>	<u>Date</u>
		<u>213-202-4542</u>
	<u>Signature</u>	<u>Telephone Number</u>

3. Proceed with the above project/services at the estimated cost.

\_\_\_\_\_  
 Charter School Administrator Signature and Title

**4. Upon completion of service and/or delivery of materials, the appropriate District Office will send the completed "Confirmation of Services Provided to Charter School (CSPCS)" form to the Charter Schools Division. The charter school will approve the services on the CSPCS form which also authorizes the District to deduct any amount owed from their monthly revenue source allocation, including, but not limited to, the in-lieu property tax revenues it otherwise would be entitled to receive under section 47635 of the Education Code .**

Please forward the FEE FOR SERVICE REQUEST to:

If you have any questions please call: (213) 241-0399  
 LAUSD Charter Schools Division  
 333 South Beaudry Ave. 20th Floor  
 Los Angeles, CA 90017  
[csd-fiscalsupportteam@lausd.net](mailto:csd-fiscalsupportteam@lausd.net)

# Coversheet

## Discussion and Vote to Recommend to the Full Board the purchase of Incoming Freshmen Devices

**Section:** V. School Business  
**Item:** C. Discussion and Vote to Recommend to the Full Board the purchase of Incoming Freshmen Devices  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** V\_C\_-\_Fall\_2026\_Freshman\_Laptops\_Board\_Approval\_Request.pdf

# Lenovo 300w 2-in-1 Gen 5

Designed for professionals who thrive on the go, this compact yet powerful laptop ensures seamless performance in any work setting. With up to an Intel® N250 Processor, it delivers the speed they need for multitasking, whether analyzing reports, managing virtual meetings, or editing presentations. The 8GB LPDDR5 memory enhances efficiency, allowing users to switch between applications without lag. Plus, its up-to-256GB SSD ensures rapid file access and secure storage, keeping essential data at fingertips.



## Redefining possibilities with powerful performance and groundbreaking on-device AI

Whether you're crunching numbers, analyzing market trends, or collaborating on presentations, these laptops, equipped with the latest-generation processors and ample memory, ensure unparalleled efficiency and reliability.

The 11.6" HD multi-touch display delivers intuitive control, allowing creative professionals to sketch ideas or annotate documents with ease. Anti-fingerprint technology keeps the screen pristine, even through heavy use. Connect up to three independent displays via USB-C®, DisplayPort™, or HDMI ports.

With Intel® Wi-Fi® 6E, experience faster, more stable connections, whether working from office or on-the-go. The 47Wh battery supports Rapid Charge, fueling up to 80% in just one hour—ideal for users who need quick, reliable power between meetings.

Built for students and educators, this laptop delivers smooth performance with the Intel® N250 Processor and 8GB LPDDR5 memory. Fast SSD storage, long battery life, and Wi-Fi 6E ensure seamless multitasking, quick access, and uninterrupted productivity anywhere.

## 2026 Freshman Laptop Purchase

### Empowering Students with 2-in-1 Technology

#### Executive Summary

Following a competitive bidding process for our annual student device refresh, the Technology Department recommends awarding the contract to **GST** for the purchase of **750 Lenovo 300w 2-in-1 Gen 5** units. GST provided the most fiscally responsible bid by leveraging the **NASPO Purchasing Agreement**, resulting in a total cost of **\$491,187.24**. This selection offers a savings of over **\$111,000** compared to the high bidder while providing the same military-grade hardware for our students.

#### 1. Bid Comparison & Financial Analysis

Three vendors submitted comprehensive bids including hardware, 4-year depot warranty, protective cases, e-waste fees and taxes.

Vendor	Unit Cost (Laptop)	Total Project Cost
<b>GST</b>	<b>\$448.53</b>	<b>\$491,187.24</b>
Mobile IT Force	\$489.00	\$541,128.75
Lenovo (Direct)	\$569.00	\$602,936.25

#### Financial Highlights:

- **Vendor Recommendation:** GST
- **Contract Vehicle:** NASPO Purchasing Agreement
- **Total Units:** 750
- **Tax Rate:** 9.75%.
- **Cost Savings:** Choosing GST over Lenovo Direct saves the district **\$111,749.01**.

#### 2. Hardware Spotlight: Lenovo 300w 2-in-1 Gen 5

The selected device is specifically engineered for the K-12 environment, balancing performance with extreme durability.

## Key Specifications

- **Versatile Design:** A 360° hinge allows for four modes: Laptop, Tent, Stand, and Tablet.
  - **Durability:** Passed **MIL-STD-810H** military-grade testing and features a **Corning® Gorilla® Glass** touch display.
  - **Battery:** 47Wh battery providing up to **12.5 hours** of life, featuring **Rapid Charge** (0-80% in 60 minutes)
  - **Performance:** Equipped with the **Intel® N250 Processor**
  - **Hardware:** 4GB Ram with 128GB Storage
-

# Lenovo 300w 2-in-1 Gen 5

## Performance

### Processor

Intel N-series Processor

### Operating System\*

Windows 11 Pro or Home

### Graphics

Intel Graphics (integrated)

### Memory<sup>1</sup>

4GB LPDDR5-4800, soldered  
8GB LPDDR5-4800, soldered

<sup>1</sup>Installed memory is actually 6400 but may run at 4800 due to platform limitations.

### Storage<sup>2</sup>

UFS models:  
128GB UFS 2.2 on systemboard, one M.2 2242 PCIe 3.0 x2 slot  
SSD models:  
One drive, up to 256GB M.2 2242 SSD

<sup>2</sup>The storage capacity supported is based on the test results with current Lenovo storage offerings.

### Audio\*

High Definition (HD) Audio  
Stereo speakers, 2W x2, Dolby Atmos  
Single microphone or two microphones

### Camera\*

Front HD 720p, with privacy shutter  
Front HD 720p, with privacy shutter; rear 5.0MP

### Battery<sup>3</sup>

47Wh (up to 12.5 hr) battery, Rapid Charge with 65W AC adapter

<sup>3</sup>Battery life claims are approximate maximum. Actual result will vary depending on many factors and the maximum battery capacity will decrease with time and use.

### Power Adapter\*

45W USB-C adapter, PD 3.0  
65W USB-C adapter, PD 3.0

## Design

### Display<sup>4</sup>

11.6" HD (1366x768) IPS glossy 16:9 250nits, 50% NTSC, Corning Gorilla Glass, touch

<sup>4</sup>IPS (in-plane switching) technology may refer to IPS, PLS, ADS, AHVA, AAS.

### Multimode

Laptop, tent, stand, and tablet modes supported by 360° hinge

### Pen\*

Lenovo Integrated Pen\*

### Keyboard

6-row, Copilot key

### Touchpad

Mylar surface touchpad  
60.5 x 104 mm (2.38 x 4.09 inches)

### Dimensions<sup>5</sup>

287 x 200 x 19.75 mm (11.3 x 7.9 x 0.78 inches)

<sup>5</sup>The system dimensions may vary depending on configurations.

### Weight<sup>6</sup>

Around 1.28 kg (2.82 lbs)

<sup>6</sup>The system weight is approximate and may vary depending on configurations

### Color

Slate grey

### Case material

PC-ABS (top)  
PC-ABS (bottom)

## Connectivity

### WLAN + Bluetooth\*

802.11ax (Wi-Fi 6E), Bluetooth 5.3

### Ports

1x USB-A (USB 5Gbps / USB 3.2 Gen 1)  
1x USB-C (USB 5Gbps / USB 3.2 Gen 1), with USB PD  
1x USB-C (USB 10Gbps / USB 3.2 Gen 2), with USB PD & DP  
1x HDMI 1.4  
1x Headphone / microphone combo jack (3.5mm)

### Docking

Docking support via USB-C

## Security & Privacy

### Security

Discrete TPM 2.0  
Kensington Nano Security Slot  
Camera privacy shutter

## Environmental

### Material

85% recycled ABS C cover frame  
50% recycled PC ABS D cover  
48% recycled TPU D cover fee  
90% recycled PCC plastic  
30% recycled magnets  
90% recycled PCC plastic  
80% recycled FSC Carton  
80% recycled FSC accessory tray  
90% ocean bound plastic bag  
100% recycled dry-pressed pulp cushion

## Certifications

### Green Certifications<sup>7 8</sup>

ENERGY STAR 8.0  
EPEAT Gold Registered  
ErP Lot 6/26  
RoHS compliant

<sup>7</sup>The items listed under the "Green Certifications" section may not only refer to certification but also registration or self-declaration.

<sup>8</sup>EPEAT registration and ENERGY STAR certification are optional and only available on the models with preloaded OS.

### Other Certifications

ASTM F963  
MIL-STD-810H military test passed

# Coversheet

## Discussion and Vote for the Renewal of 2026-2027 Food Service Contract with Chartwells

**Section:** V. School Business  
**Item:** D. Discussion and Vote for the Renewal of 2026-2027 Food Service Contract with Chartwells  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** V\_D\_-\_El\_Camino\_REN\_4\_26.27\_SS\_v2.pdf  
V\_D\_-\_California\_Renewal\_FORMS\_signed.pdf

**CONTRACT EXTENSION (#1)**

CHECK HERE IF ADDITIONAL PAGES ARE ATTACHED 1 Pages

Renewal (Extension Number) <b>4</b>	Agreement Number (Base year) <b>RFP 2022-01</b>
--	--

1. This Extension Agreement is entered into between the School Food Authority and Contractor named below:

**SCHOOL FOOD AUTHORITY'S NAME**  
El Camino Real Charter High School

**FOOD SERVICE MANAGEMENT COMPANY'S NAME AND FEDERAL TAX IDENTIFICATION NUMBER**  
Compass Group USA, Inc., by and through its Chartwells Division (56-1874931)

2. Base year contract term: Effective date: **July 1, 2022** Expiration date: **June 30, 2023**  
Extension year: Effective date: **July 1, 2026** Expiration date: **June 30, 2027**

3. The maximum dollar amount of this contract is equal to the fixed cost per meal multiplied by the number of meals:  
\$1,748,033.31 (a maximum dollar amount)

4. The parties mutually agree to this extension as follows. All actions noted below are by this reference made a part of the Agreement and incorporated herein: **(Note: This section is used to indicate the current cost per meal. Please include your cost per meal table.)**

**Cost Per Meal**

Note: Prices must **not** include values of USDA Foods, and must include all meal programs.  
All costs are based on the average daily participation of 1,363 students in the district and 180 days.

LINE ITEM	UNIT*	RATE	TOTAL
Breakfast	181,328	\$2.9701	\$538,558.62
Lunch	230,532	\$4.8742	\$1,123,650.25
Summer Breakfast	487	\$2.9701	\$1,446.44
Summer Lunch	2,303	\$4.8742	\$11,225.28
Non-reimbursable Meals A la Carte	10,948	\$4.8742	\$53,362.81
<b>Total</b>	<b>429,658</b>		<b>\$1,748,033.31</b>

\*Units provided by SFA

\*\*The "Meal Equivalent Rate" is the calculated rate used to convert non-program sales (such as à la carte, catering, and adult meals) into meal equivalents for billing purposes under National School Lunch Program (NSLP) contracts. The Meal Equivalent Rate hereunder is increased to \$4.87

[SIGNATURE PAGE TO FOLLOW]

<b>FOOD SERVICE MANAGEMENT COMPANY</b>	
CONTRACTOR'S NAME <i>(If other than an individual, state whether a corporation, partnership, etc.)</i> <b>Compass Groups USA, Inc., by and through its Chartwells Division</b>	
BY <i>(Authorized Signature)</i> 	DATE SIGNED <i>(Do not type)</i>
PRINTED NAME AND TITLE OF PERSON SIGNING <b>Amy Shaffer, Chief Executive Office</b>	
ADDRESS <b>2 International Drive, Rye Brook, NY 10573</b>	
<b>SCHOOL FOOD AUTHORITY</b>	
SCHOOL FOOD AUTHORITY NAME <b>El Camino Real Charter High School</b>	
BY <i>(Authorized Signature)</i> 	DATE SIGNED <i>(Do not type)</i>
PRINTED NAME AND TITLE OF PERSON SIGNING <b>David Hussey, Executive Director</b>	
ADDRESS <b>5440 Valley Circle Blvd. Woodland Hills, CA 91367</b>	

**INSTRUCTIONS FOR USE:**

1. Enter renewal number (also known as extension number). The contract can only be extended four times. Indicate the extension by entering 1 for year 1 of the extension from the base year or 2, 3 or 4.
2. Enter agreement number. Every agreement (contract) should have a number assigned to identify that contract. If there is not an agreement number, identify the contract by the year of the contract also known as base year.
3. Item 1: Enter the contractor's and the school food authority's name.
4. Item 2: Enter the base year terms and the current extension terms. The term is the effective and expiration dates
5. Item 3: Enter the maximum dollar amount.
6. Item 4: Indicate **the current cost per meal**. Include the cost per meal table.
7. The contractor's and school food authority's authorized signer should be identified, and signatures provided.

California Department of Education  
Nutrition Services Division  
Form ID PRU-11

Procurement Resources Unit  
January 2025

### Debarment, Suspension, and Other Responsibility Matters

As required by Executive Order 12549, Debarment and Suspension, for participants or respondents in primary covered transactions:

- A. The participant or respondent certifies that it and its principals:
  - (a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any federal department or agency;
  - (b) Have not within a three-year period preceding this application been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, state, or local) transaction or contract under a public transaction; violation of federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
  - (c) Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state, or local) with commission of any of the offenses enumerated in paragraph (1)(b) of this certification; and
  - (d) Have not within a three-year period preceding this application had one or more public transactions (federal, state, or local) terminated for cause or default.
- B. Where the participant or respondent is unable to certify to any of the statements in this certification, he or she shall attach an explanation to this application.

Compass Group USA, Inc., by and through its Chartwells Division

Participant or Respondent Company Name

Award Number, Contract Number, or Project Name

Amy Shaffer, CEO, Chartwells K12

Name(s) and Title(s) of Authorized Representatives

  
Signature(s)

1/26/2026

Date

California Department of Education  
Nutrition Services Division  
Form ID PRU-12

Procurement Resources Unit  
January 2025

### Certification Regarding Lobbying

**The undersigned certifies, to the best of his or her knowledge and belief, that:**

- (1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment or modification of any Federal contract, grant, loan, or cooperative agreement.
- (2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure of Lobbying Activities," in accordance with its instructions.
- (3) The undersigned shall require that the language of this certification be included in the award documents of all sub-awards at all tiers (including subcontracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all sub- recipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, United States Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Organization: Compass Group USA, Inc., by and through its Chartwells Division

Street address: 2400 Yorkmont Road

City, State, Zip: Charlotte, NC 28217

Amy Shaffer

CERTIFIED BY: (type or print)

TITLE: Chief Executive Officer

  
(Signature)

1/26/2026  
(Date)

California Department of Education  
 Nutrition Services Division  
 Form ID PRU-12

Procurement Resources Unit  
 January 2025

**NOT APPLICABLE**  
**Disclosure of Lobbying Activities**

Approved by OMB 0348-0046

Complete this form to disclose lobbying activities pursuant to 31 U.S.C. 1352 (See reverse for public burden disclosure)

<p><b>1. Type of Federal Action:</b>                  a. contract                  b. grant                  c. cooperative agreement                  d. loan                  e. loan guarantee                  f. loan insurance</p>	<p><b>2. Status of Federal Action:</b>                  a. bid/offer/application                  b. initial award                  c. post-award</p>	<p><b>3. Report Type:</b>                  a. initial filing                  b. material change</p> <p><b>For material change only:</b>                  Year _____ quarter ____                  Date of last report _____</p>
<p><b>4. Name and Address of Reporting Entity:</b>                  _____ Prime _____ Subawardee                  Tier _____, if Known:</p> <p><b>Congressional District, if known:</b></p>	<p><b>5. If Reporting Entity in No. 4 is Subawardee, Enter Name and Address of Prime:</b></p> <p><b>Congressional District, if known:</b></p>	
<p><b>6. Federal Department/Agency:</b></p>	<p><b>7. Federal Program Name/Description:</b></p> <p>CFDA Number, if applicable: _____</p>	
<p><b>8. Federal Action Number, if known:</b></p>	<p><b>9. Award Amount, if known:</b></p> <p>\$ _____</p>	
<p><b>10. a. Name and Address of Lobbying Registrant (if individual, last name, first name, MI):</b></p>	<p><b>b. Individuals Performing Services (including address if different from No. 10a) (last name, first name, MI):</b></p>	
<p><b>11. Information requested through this form is authorized by title 31 U.S.C. section 1352. This disclosure of lobbying activities is a material representation of fact upon which reliance was placed by the tier above when this transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be reported to the Congress semi-annually and will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.</b></p>	<p><b>Signature:</b> <u></u></p> <p><b>Print Name:</b> <u>Amy Shaffer</u></p> <p><b>Title:</b> <u>Chief Executive Officer</u></p> <p><b>Telephone No.:</b> <u>704-328-4000</u></p> <p><b>Date:</b> <u>1/26/2026</u></p>	
<p><b>Federal Use Only</b></p>	<p><b>Authorized for Local Reproduction Standard Form - LLL (Rev. 7-97)</b></p>	

California Department of Education  
Nutrition Services Division  
Form ID PRU-12

Procurement Resources Unit  
January 2025

## INSTRUCTIONS FOR COMPLETION OF SF-LLL, DISCLOSURE OF LOBBYING ACTIVITIES

This disclosure form shall be completed by the reporting entity, whether subawardee or prime Federal recipient, at the initiation or receipt of a covered Federal action, or a material change to a previous filing, pursuant to Title 31, U.S.C. section 1352. The filing of a form is required for each payment or agreement to make payment to any lobbying entity for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with a covered Federal action. Complete all items that apply for both the initial filing and material change report. Refer to the implementing guidance published by the Office of Management and Budget for additional information.

1. Identify the type of covered Federal action for which lobbying activity is and/or has been secured to influence the outcome of a covered Federal action.
2. Identify the status of the covered Federal action.
3. Identify the appropriate classification of this report. If this is a followup report caused by a material change to the information previously reported, enter the year and quarter in which the change occurred. Enter the date of the last previously submitted report by this reporting entity for this covered Federal action.
4. Enter the full name, address, city, State and zip code of the reporting entity. Include Congressional District, if known. Check the appropriate classification of the reporting entity that designates if it is, or expects to be, a prime or subaward recipient. Identify the tier of the subawardee, e.g., the first subawardee of the prime is the 1st tier. Subawards include but are not limited to subcontracts, subgrants and contract awards under grants.
5. If the organization filing the report in item 4 checks "Subawardee," then enter the full name, address, city, State and zip code of the prime Federal recipient. Include Congressional District, if known.
6. Enter the name of the federal agency making the award or loan commitment. Include at least one organizational level below agency name, if known. For example, Department of Transportation, United States Coast Guard.
7. Enter the Federal program name or description for the covered Federal action (item 1). If known, enter the full Catalog of Federal Domestic Assistance (CFDA) number for grants, cooperative agreements, loans, and loan commitments.
8. Enter the most appropriate Federal identifying number available for the Federal action identified in item 1 (e.g., Request for Proposal (RFP) number; Invitations for Bid (IFB) number; grant announcement number; the contract, grant, or loan award number; the application/proposal control number assigned by the Federal agency). Included prefixes, e.g., "RFP-DE-90-001."
9. For a covered Federal action where there has been an award or loan commitment by the Federal agency, enter the Federal amount of the award/loan commitment for the prime entity identified in item 4 or 5.
10. (a) Enter the full name, address, city, State and zip code of the lobbying registrant under the Lobbying Disclosure Act of 1995 engaged by the reporting entity identified in item 4 to influence the covered Federal action.  
  
(b) Enter the full names of the individual(s) performing services, and include full address if different from 10(a). Enter Last Name, First Name, and Middle Initial (MI).
11. The certifying official shall sign and date the form, print his/her name, title, and telephone number.

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According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB control Number. The valid OMB control number for this information collection is OMB No. 0348-0046. Public reporting burden for this collection of information is estimated to average 10 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0046), Washington, DC 20503