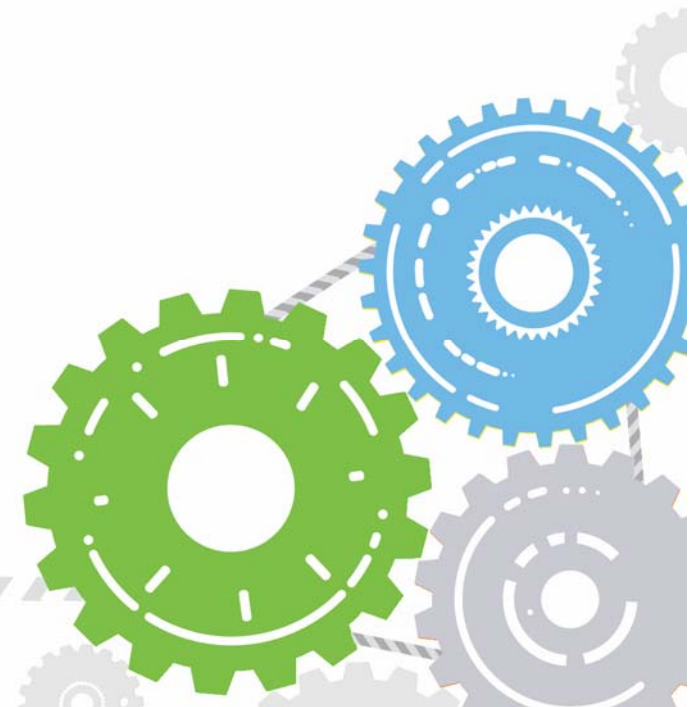


El Camino Real Charter High School Financial Update

CINDY FRANTZ & MILADA RAKIJIAN
MARCH 28, 2019

edtec



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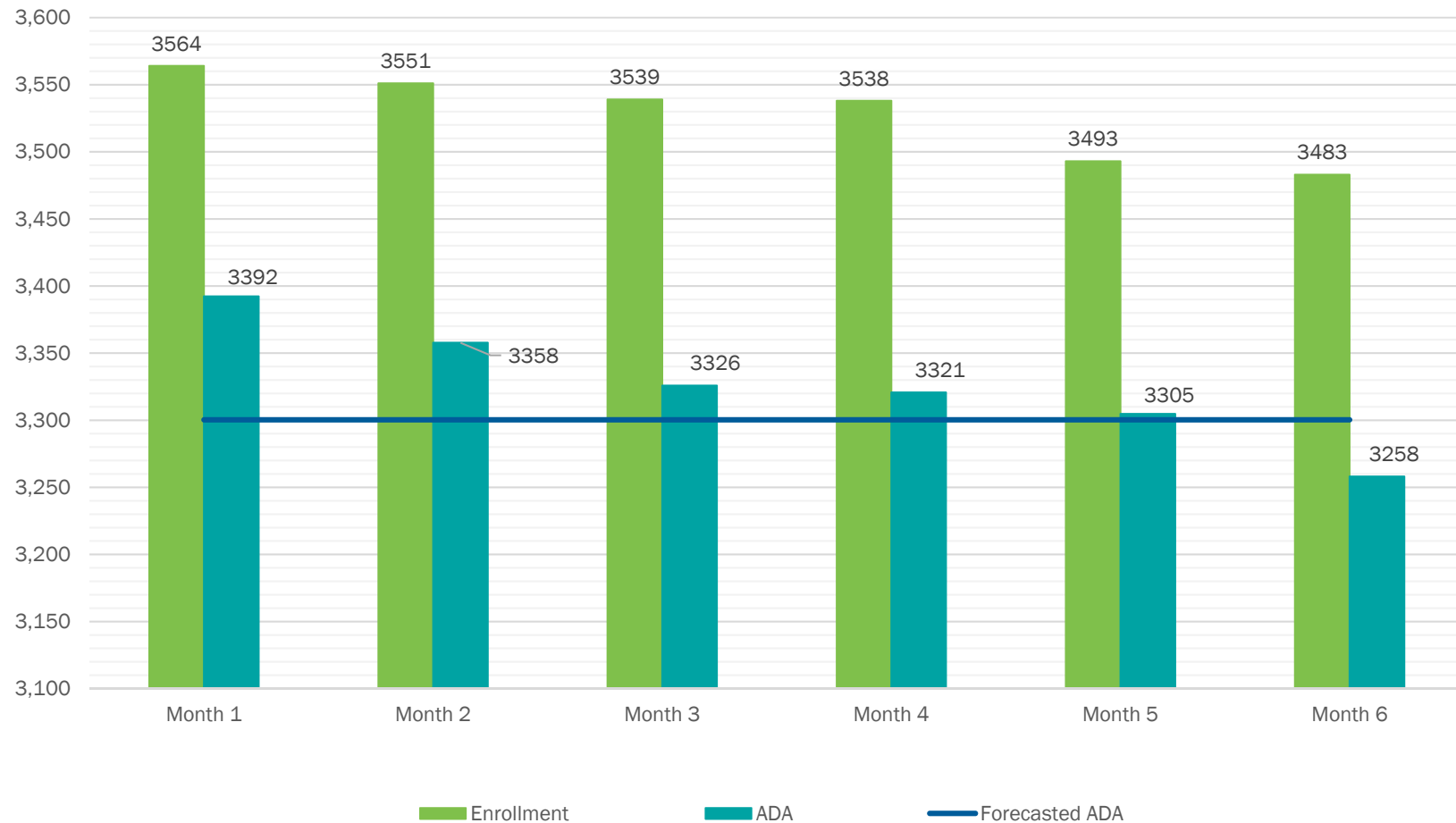
February 2019 Financial Update



Enrollment & Attendance



Monthly ADA trend showing decrease. Forecasted ADA is 3300.33.



Current – February 2019 Forecast

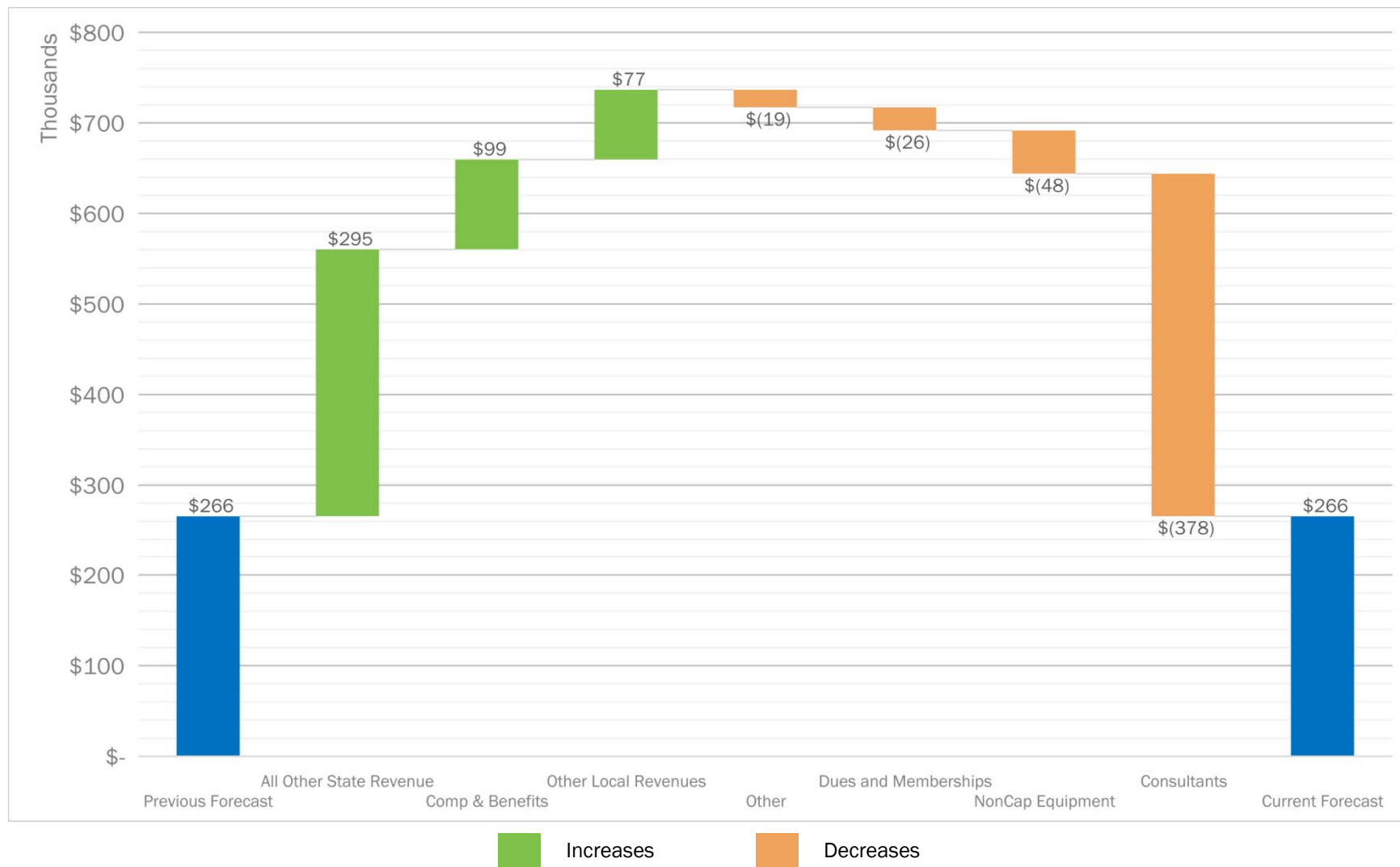


		2018/19	2018/19	2018/19	2018-19	Variance
		YTD Actuals	Approved Budget	Previous Jan Forecast	Current Feb Forecast	
Revenue	LCFF Entitlement	18,904,252	32,678,749	32,492,892	32,499,124	6,232
	Federal Revenue	919,942	1,436,702	1,520,144	1,522,388	2,244
	Other State Revenues	2,568,306	4,299,217	3,899,885	4,201,834	301,949
	Local Revenues	2,042,443	1,681,250	1,941,958	2,018,987	77,029
	Fundraising and Grants	-	-	-	-	-
	Total Revenue	24,434,943	40,095,918	39,854,879	40,242,333	387,454
Expenses	Comp and Benefits	19,169,927	30,037,633	29,174,855	29,075,601	99,254
	Books and Supplies	2,339,110	2,969,951	3,023,921	3,071,679	(47,758)
	Services and Other Ops	4,425,561	6,297,724	6,687,615	7,126,565	(438,950)
	Depreciation	170,350	719,151	702,776	702,776	0
	Total Expenses	26,104,948	40,024,459	39,589,167	39,976,621	(387,454)
	Operating Income	(1,670,005)	71,459	265,712	265,712	(0)
Fund Balance	Beginning Balance (Unaudited)		-3,119,011	11,966,952	11,966,952	
	Operating Income		71,459	265,712	265,712	
Ending Fund Balance (incl. Depreciation)			-3,047,552	12,232,664	12,232,664	
Ending Fund Balance as % of Expenses			-7.61%	30.90%	30.60%	

2018-19 Forecast Update



Net income has remained the same compared to the previous forecast



2018-2019 Forecast Changes



Offsetting adjustments resulted in no net change

CATEGORY	BOTTOM LINE IMPACT	NOTES
Previous Forecast	265,712	
All Other State Revenue	294,655	Added Low Performing Student Block Grant and Classified Employees PD Block Grant.
Comp & Benefits	99,254	Updated salary schedules for admin per trends. Updated Marketing Staff salary – Paid out as consultant. Moved Shoup Office staff to FY19-20.
Other Local Revenue	77,028	Net Increase in Fair Value of Investments & Local Revenue
Other	(19,440)	Update LCFF (State Aid) and LAUSD rates (SPED). Legal Fees and License Fees updated to actuals. Marketing updated to match actuals trend.
Dues & Memberships	(25,515)	Budget 100% spent.
Non-Cap Equipment	(47,758)	Budget 100% spent.
Consultants	(378,225)	Consultants Instructional & Non-Instructional forecast increased per received grants and comp savings - 80% spent.
Current Forecast	265,712	

2018-19 Cash Forecast



Ending cash balance as of February 2019 was \$5,540,162



Balance Sheet February 2019



	Jun FY2018	Feb FY2019	YTD Change
ASSETS			
Cash Balance	8,451,229	5,540,162	(2,911,067)
Accounts Receivable	1,291,004	76,216	(1,214,787)
Prepays	70,429	120,163	49,734
Fixed Assets, Net	6,875,226	7,506,294	631,068
Investments	7,041,911	7,099,004	57,093
TOTAL ASSETS	23,729,799	20,341,839	(3,387,960)
LIABILITIES & EQUITY			
Accounts Payable	1,617,394	838,048	(779,346)
Due to Others	125,138	186,346	61,209
OPEB Liability	8,995,650	8,995,650	-
Deferred Revenue	710,460	18,500	(691,960)
Current Loans and Other Payables	314,205	6,348	(307,857)
Beginning Net Assets	13,286,933	11,966,952	(1,319,981)
Net Income (Loss) to Date	(1,319,981)	(1,670,005)	(350,024)
TOTAL LIABILITIES & EQUITY	23,729,799	20,341,839	(3,387,960)

Financial Exhibits

[See attachment](#)



El Camino Real Charter High School
Income Statement
As of Feb FY2019

	Actual				YTD	Budget						
	Aug	Dec	Jan	Feb	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
SUMMARY												
Revenue												
LCFF Entitlement	1,892,165	2,957,726	3,760,501	2,803,896	18,904,252	32,678,749	32,492,892	32,499,124	6,232	(179,625)	13,594,872	58%
Federal Revenue	101,663	185,838	253,386	92,448	919,942	1,436,702	1,520,144	1,522,388	2,244	85,687	602,446	60%
Other State Revenues	284,801	538,204	574,160	613,487	2,568,306	4,299,217	3,899,885	4,201,834	301,949	(97,383)	1,633,528	61%
Local Revenues	113,488	261,219	214,542	131,789	2,042,443	1,681,250	1,941,958	2,018,987	77,028	337,737	(23,457)	101%
Fundraising and Grants	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	2,392,118	3,942,987	4,802,589	3,641,621	24,434,943	40,095,918	39,854,880	40,242,333	387,453	146,415	15,807,389	61%
Expenses												
Compensation and Benefits	2,512,617	2,474,116	2,352,787	2,385,017	19,169,927	30,037,633	29,174,855	29,075,601	99,254	962,031	9,905,674	66%
Books and Supplies	66,516	185,435	500,911	141,706	2,339,110	2,969,951	3,023,921	3,071,679	(47,758)	(101,728)	732,569	76%
Services and Other Operating Expenditures	379,590	725,018	293,368	729,671	4,401,657	6,297,724	6,687,615	7,126,565	(438,950)	(828,842)	2,724,908	62%
Depreciation	-	127,763	21,294	21,294	170,350	719,151	702,776	702,776	-	16,376	532,426	24%
Other Outflows	57	80	267	92	23,904	-	-	-	-	-	(23,904)	-
Total Expenses	2,958,780	3,512,412	3,168,626	3,277,780	26,104,948	40,024,459	39,589,168	39,976,621	(387,453)	47,838	13,871,673	65%
Operating Income	(566,662)	430,575	1,633,963	363,841	(1,670,005)	71,459	265,712	265,712	0	194,253	1,935,717	
Fund Balance												
Beginning Balance (Audited)						(3,119,011)	11,966,952	11,966,952				
Operating Income						71,459	265,712	265,712				
Ending Fund Balance						(3,047,552)	12,232,663	12,232,664				
Fund Balance as a % of Expenses						-8%	31%	31%				

El Camino Real Charter High School
Income Statement
As of Feb FY2019

KEY ASSUMPTIONS

Enrollment Summary
 9-12
Total Enrolled

ADA %
 9-12
Average ADA %

ADA
 9-12
Total ADA

Actual				YTD	Budget						
Aug	Dec	Jan	Feb	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
					3,600	3,600	3,528		(72)	(72)	
					3,600	3,600	3,528		(72)	(72)	
					92.9%	91.7%	96.8%	5.1%	3.9%		
					92.9%	91.7%	96.8%	5.1%	3.9%		
											
					3,344.00	3,300.33	3,300.33	-	(43.67)		
					3,344.00	3,300.33	3,300.33	-	(43.67)		

EI Camino Real Charter High School
Income Statement
As of Feb FY2019

					Actual				YTD	Budget					
										Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent		
					Aug	Dec	Jan	Feb	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast			
REVENUE															
LCFF Entitlement															
8011	Charter Schools General Purpose Entitlement - State Aid	931,797	1,677,235	1,677,235	1,677,235	10,249,769	20,647,689	19,245,214	19,057,295	(187,919)	(1,590,394)	8,807,526	54%		
8012	Education Protection Account Entitlement	-	-	1,443,021	-	2,886,042	4,653,594	5,284,807	5,829,822	545,015	1,176,228	2,943,780	50%		
8019	State Aid - Prior Years	-	-	-	6,232	6,232	-	-	6,232	6,232	6,232	-	100%		
8096	Charter Schools in Lieu of Property Taxes	960,368	1,280,491	640,245	1,120,429	5,762,209	7,377,466	7,962,871	7,605,776	(357,096)	228,310	1,843,567	76%		
SUBTOTAL - LCFF Entitlement		1,892,165	2,957,726	3,760,501	2,803,896	18,904,252	32,678,749	32,492,892	32,499,124	6,232	(179,625)	13,594,872	58%		
Federal Revenue															
8181	Special Education - Entitlement	78,971	105,295	53,955	92,448	475,449	654,655	654,785	657,030	2,244	2,375	181,580	72%		
8220	Child Nutrition Programs	-	74,694	-	-	96,955	325,000	325,000	325,000	-	-	228,045	30%		
8290	No Child Left Behind	210	5,850	2,243	-	9,244	-	9,244	9,244	-	9,244	-	100%		
8291	Title I	-	-	145,809	-	229,416	292,822	340,014	340,014	-	47,192	110,598	67%		
8292	Title II	-	-	30,974	-	48,560	64,225	71,647	71,647	-	7,422	23,087	68%		
8294	Title IV	-	-	4,864	-	9,728	-	19,454	19,454	-	19,454	9,726	50%		
8299	All Other Federal Revenue	22,482	-	15,540	-	50,590	100,000	100,000	100,000	-	-	49,410	51%		
SUBTOTAL - Federal Revenue		101,663	185,838	253,386	92,448	919,942	1,436,702	1,520,144	1,522,388	2,244	85,687	602,446	60%		
Other State Revenue															
8319	Other State Apportionments - Prior Years	-	-	54,420	-	79,845	-	79,845	79,845	-	79,845	-	100%		
8381	Special Education - Entitlement (State)	234,250	312,333	160,418	274,318	1,410,777	1,913,303	1,942,277	1,949,571	7,294	36,268	538,794	72%		
8520	Child Nutrition - State	-	5,890	2,229	-	9,855	25,000	25,000	25,000	-	-	15,145	39%		
8550	Mandated Cost Reimbursements	-	150,027	-	305,236	455,263	1,287,490	760,354	760,354	-	(527,136)	305,091	60%		
8560	State Lottery Revenue	-	-	169,034	-	169,034	648,736	673,267	673,267	-	24,531	504,233	25%		
8590	All Other State Revenue	50,551	69,954	188,059	33,933	443,532	424,688	419,142	713,797	294,655	289,109	270,265	62%		
SUBTOTAL - Other State Revenue		284,801	538,204	574,160	613,487	2,568,306	4,299,217	3,899,885	4,201,834	301,949	(97,383)	1,633,528	61%		
Local Revenue															
8634	Food Service Sales	23,643	15,098	10,424	24,307	153,674	181,250	181,250	181,250	-	-	27,576	85%		
8660	Interest	8	-	-	-	40	-	40	40	-	40	-	100%		
8662	Net Increase (Decrease) in the Fair Value of Investments	15,404	22,762	26,442	17,464	110,562	-	93,098	110,562	17,464	110,562	-	100%		
8690	Other Local Revenue	71,476	72,197	173,984	59,565	1,584,121	1,500,000	1,524,556	1,584,121	59,565	84,121	-	100%		
8699	All Other Local Revenue	0	-	-	-	4,362	-	4,362	4,362	-	4,362	-	100%		
8715	Option 3 SPED	-	137,452	1,200	-	138,652	-	138,652	138,652	-	138,652	-	100%		
8999	Uncategorized Revenue	2,956	13,710	2,493	30,454	51,033	-	-	-	-	-	(51,033)	-		
SUBTOTAL - Local Revenue		113,488	261,219	214,542	131,789	2,042,443	1,681,250	1,941,958	2,018,987	77,028	337,737	(23,457)	101%		
Fundraising and Grants															
SUBTOTAL - Fundraising and Grants		-	-	-	-	-	-	-	-	-	-	-	-		
TOTAL REVENUE															
		2,392,118	3,942,987	4,802,589	3,641,621	24,434,943	40,095,918	39,854,880	40,242,333	387,453	146,415	15,807,389	61%		

EI Camino Real Charter High School
Income Statement
As of Feb FY2019

Actual					YTD	Budget						
									Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
					Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast				
						</						

El Camino Real Charter High School
Income Statement
As of Feb FY2019

Actual					YTD	Budget							
									Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent	
Aug	Dec	Jan	Feb		Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast					
Books & Supplies													
4100	Approved Textbooks & Core Curricula Materials	(8,364)	34,483	9,214	3,088	384,800	500,000	500,000	500,000	-	-	115,200	77%
4200	Books & Other Reference Materials	1,177	-	11,276	104	12,803	40,000	40,000	40,000	-	-	27,197	32%
4325	Instructional Materials & Supplies	6,705	10,096	21,456	9,381	181,278	430,000	430,000	430,000	-	-	248,722	42%
4330	Office Supplies	4,569	4,997	2,828	4,588	36,431	100,000	100,000	100,000	-	-	63,569	36%
4345	Non Instructional Student Materials & Supplies	28,403	26,024	63,068	15,728	292,237	310,000	310,000	310,000	-	-	17,763	94%
4400	Noncapitalized Equipment	10,879	109,375	304,232	47,758	1,064,152	964,951	1,016,395	1,064,153	(47,758)	(99,202)	0	100%
4710	Student Food Services	9,139	460	87,728	61,060	365,882	625,000	625,000	625,000	-	-	259,118	59%
4720	Other Food	-	-	1,111	-	1,526	-	2,526	2,526	-	(2,526)	1,000	60%
SUBTOTAL - Books and Supplies													
		66,516	185,435	500,911	141,706	2,339,110	2,969,951	3,023,921	3,071,679	(47,758)	(101,728)	732,569	76%
Services & Other Operating Expenses													
5200	Travel & Conferences	5,373	10,782	9,003	7,963	54,701	115,000	115,000	115,000	-	-	60,299	48%
5300	Dues & Memberships	83,474	83,417	(192,426)	25,515	450,252	400,000	424,736	450,252	(25,515)	(50,252)	-	100%
5400	Insurance	-	-	31,212	10,404	159,831	226,574	226,574	226,574	-	0	66,743	71%
5500	Operations & Housekeeping	26,969	36,360	31,160	287,766	566,911	1,150,520	1,150,520	1,150,520	-	-	583,609	49%
5520	Security	17,425	130,222	38,685	14,773	333,609	588,500	588,500	588,500	-	-	254,891	57%
5605	Equipment Leases	8,111	9,809	6,881	5,327	186,036	95,000	225,000	225,000	-	(130,000)	38,964	83%
5610	Rent	-	1,901	(2,270)	-	-	482,040	482,040	482,040	-	-	482,040	0%
5631	Other Rentals, Leases and Repairs 1	3,141	3,995	5,026	-	23,627	180,000	180,000	180,000	-	-	156,373	13%
5809	Banking Fees	1,037	2,019	1,695	9,377	35,398	66,000	66,000	66,000	-	-	30,602	54%
5812	Business Services	17,654	17,654	35,308	-	123,579	204,860	204,860	204,860	-	-	81,281	60%
5815	Consultants - Instructional	18,423	136,665	112,429	139,987	841,598	600,000	747,452	1,051,852	(304,400)	(451,852)	210,254	80%
5820	Consultants - Non Instructional - Custom 1	8,853	89,305	44,801	29,692	337,961	300,000	332,493	406,318	(73,825)	(106,318)	68,357	83%
5824	District Oversight Fees	36,245	48,326	24,163	42,286	217,468	339,859	324,929	324,991	(62)	14,868	107,523	67%
5830	Field Trips Expenses	746	20,528	22,710	11,672	144,359	250,000	250,000	250,000	-	-	105,641	58%
5833	Fines and Penalties	444	1,274	69	855	4,150	1,500	5,000	5,000	-	(3,500)	850	83%
5845	Legal Fees	82,136	26,656	15,201	6,402	223,255	125,000	216,853	223,255	(6,402)	(98,255)	-	100%
5848	Licenses and Other Fees	-	-	-	23,482	46,838	45,000	45,000	46,838	(1,838)	(1,838)	-	100%
5851	Marketing and Student Recruiting	-	5,000	5,450	5,000	30,545	10,000	25,545	50,545	(25,000)	(40,545)	20,000	60%
5857	Payroll Fees	2,547	3,056	4,164	2,994	23,527	51,300	51,300	51,300	-	-	27,773	46%
5861	Prior Yr Exp (not accrued)	28	-	-	-	6,401	60,000	60,000	60,000	-	-	53,599	11%
5872	Special Education Encroachment	62,644	83,526	42,875	73,353	377,245	560,171	519,413	521,320	(1,908)	38,850	144,075	72%
5884	Substitutes	3,360	6,945	49,412	27,041	174,627	360,000	360,000	360,000	-	-	185,373	49%
5900	Communications	980	7,580	7,820	5,782	39,740	86,400	86,400	86,400	-	-	46,660	46%
SUBTOTAL - Services & Other Operating Exp.													
		379,590	725,018	293,368	729,671	4,401,657	6,297,724	6,687,615	7,126,565	(438,950)	(828,842)	2,724,908	62%
Capital Outlay & Depreciation													
6900	Depreciation	-	127,763	21,294	21,294	170,350	719,151	702,776	702,776	-	16,376	532,426	24%
SUBTOTAL - Capital Outlay & Depreciation													
		-	127,763	21,294	21,294	170,350	719,151	702,776	702,776	-	16,376	532,426	24%
Other Outflows													
7999	Uncategorized Expense	57	80	267	92	23,904	-	-	-	-	-	(23,904)	
SUBTOTAL - Other Outflows													
		57	80	267	92	23,904	-	-	-	-	-	(23,904)	
TOTAL EXPENSES													
		2,958,780	3,512,412	3,168,626	3,277,780	26,104,948	40,024,459	39,589,168	39,976,621	(387,453)	47,838	13,871,673	65%

El Camino Real Charter High School
Monthly Cash Forecast
As of Feb FY2019

	2018-19													
	Actuals & Forecast													
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Actuals	Dec Actuals	Jan Actuals	Feb Actuals	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance
Beginning Cash	8,451,229	6,499,745	5,690,329	4,604,088	4,807,997	4,256,246	4,397,787	5,246,109	5,540,162	5,240,836	6,337,516	6,161,027		
REVENUE														
LCFF Entitlement	480,184	1,892,165	1,572,042	3,760,501	1,677,235	2,957,726	3,760,501	2,803,896	2,333,055	3,877,154	2,333,056	2,333,056	32,499,124	2,718,552
Federal Revenue	40,051	101,663	52,717	87,782	106,057	185,838	253,386	92,448	84,535	72,973	183,063	97,973	1,522,388	163,903
Other State Revenue	150,759	284,801	189,867	216,048	980	538,204	574,160	613,487	219,261	197,794	358,668	197,794	4,201,834	660,012
Other Local Revenue	1,019,151	113,488	78,656	83,202	140,395	261,219	214,542	131,789	(45,447)	7,330	7,330	7,330	2,018,987	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	1,690,146	2,392,118	1,893,282	4,147,534	1,924,667	3,942,987	4,802,589	3,641,621	2,591,403	4,155,251	2,882,116	2,636,153	40,242,333	3,542,467
EXPENSES														
Certificated Salaries	1,106,806	1,380,106	1,269,424	1,274,019	1,266,075	1,320,431	1,190,013	1,257,087	1,134,100	1,237,743	1,237,743	1,237,743	14,911,289	0
Classified Salaries	212,047	316,065	296,481	349,697	341,386	304,492	325,342	314,823	355,220	341,225	341,225	341,225	3,839,225	-
Employee Benefits	1,105,576	816,446	905,424	825,525	492,930	849,194	837,432	813,107	934,942	885,098	885,098	587,878	10,325,087	386,437
Books & Supplies	468,110	66,516	263,827	429,027	283,576	185,435	500,911	141,706	266,880	108,774	108,810	248,105	3,071,679	-
Services & Other Operating Expenses	339,205	379,590	386,168	952,858	595,780	725,018	293,368	729,671	929,397	596,085	596,085	596,085	7,126,565	7,256
Capital Outlay & Depreciation	-	-	-	-	-	127,763	21,294	21,294	133,106	133,106	133,106	133,106	702,776	(0)
Other Outflows	23,225	57	1,356	425	(1,598)	80	267	92	(23,904)	-	-	-	-	(0)
TOTAL EXPENSES	3,254,970	2,958,780	3,122,681	3,831,551	2,978,148	3,512,412	3,168,626	3,277,780	3,729,740	3,302,031	3,302,067	3,144,142	39,976,621	393,693
Operating Cash Inflow (Outflow)	(1,564,824)	(566,662)	(1,229,399)	315,982	(1,053,481)	430,575	1,633,963	363,841	(1,138,337)	853,219	(419,951)	(507,989)	265,712	3,148,774
Revenues - Prior Year Accruals	639,183	527,170	-	175,711	-	-	(71,479)	(55,798)	76,216	-	-	-	-	
Other Assets	41,303	45,729	201,427	(247,184)	501,001	(356,549)	(224,369)	(68,184)	-	-	-	-	-	
Fixed Assets	(111,482)	(44,666)	(51,591)	(8,383)	(14)	109,519	(545,745)	21,294	243,461	243,461	243,461	243,461	-	
Due To (From)	(1,408)	31,150	38,569	10,401	(9,992)	(24,302)	9,873	6,918	(186,346)	-	-	-	-	
Expenses - Prior Year Accruals	(377,951)	(439,745)	(11,866)	-	-	-	-	49,566	724,292	-	-	-	-	
Accounts Payable - Current Year	134,155	(362,393)	(33,381)	(42,619)	10,735	(23,701)	46,079	(36,084)	(18,612)	-	-	-	-	
Other Liabilities	(710,460)	-	-	-	-	6,000	-	12,500	-	-	-	-	-	
Ending Cash	6,499,745	5,690,329	4,604,088	4,807,997	4,256,246	4,397,787	5,246,109	5,540,162	5,240,836	6,337,516	6,161,027	5,896,498		