

EL CAMINO REAL CHARTER SCHOOL
Multi-Year Projection

This charter school uses the following basis of accounting:

- Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)**
- Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)**

Description	Object Code	Initial Budget	2019-20	Variance - Initial & Revised Budget	Notes
A. REVENUES					
1. LCFF Sources					
State Aid - Current Year	8011	20,172,916.42	18,895,335.17	(1,277,581.25)	Initial budget (Edtec) was based on 3,457 students @ 95% attendance rate (3,284 ADA). Revised budget (ICON) is based on 3,524 students @ 93% attendance rate (3,277.82 ADA).
Ed Prctn Account (EPA) - Current Yr	8012	5,801,039.42	6,183,981.06	382,941.64	
State Aid - Prior Years	8019	-	(3,541.00)	(3,541.00)	
Tnsfrs t Chtr Schls in Lieu of Proprty Txs	8096	7,568,225.16	8,337,174.77	768,949.61	
Total, LCFF Sources		33,542,181.00	33,412,950.00	(129,231.00)	
2. Federal Revenues					
Special Education - Federal	8181, 8182	653,785.89	664,444.00	10,658.11	Based on new LAUSD SELPA rates Title funds allocation is based on latest released information from CDE (Sep, 2019). For Title III - EL funding, it will need to exceed 10K in order for schools to receive funds directly. CDE will be revising the allocation in the next few months and we anticipate ECR funds to go over 10K, although currently it has 9,999. ROTC increased salaries
Child Nutrition - Federal	8220	325,832.00	325,000.00	(832.00)	
Title I		340,014.00	341,309.00	1,295.00	
Title II		71,647.00	76,411.00	4,764.00	
Title III - EL	8110, 8260-8299	-	9,999.00	9,999.00	
Title III - Immigrant		-	13,279.00	13,279.00	
Title IV		19,454.00	25,266.00	5,812.00	
Other Federal Revenues		100,000.00	103,032.50	3,032.50	
Total, Federal Revenues		1,510,732.89	1,558,740.50	48,007.61	
3. Other State Revenues					
Special Education - State	8311	1,939,945.75	1,947,875.00	7,929.25	Based on new LAUSD SELPA rates Based on PY financials Based on newest rates (State Adopted Budget) Based on newest rates (State Adopted Budget) Supplemental Categorical Block Grant (416,220) and We Can Work (30,000)
Child Nutrition - State	8520	25,688.00	32,500.00	6,812.00	
Mandated Cost Reimbursement	8550	148,546.63	153,952.00	5,405.37	
State Lottery Revenue	8560	669,942.14	678,405.00	8,462.86	
All Other State Revenues	8590	447,072.57	446,220.00	(852.57)	
Total, Other State Revenues		3,231,195.09	3,258,952.00	27,756.91	
4. Other Local Revenues					
Food Service Sales	8634	256,880.00	195,000.00	(61,880.00)	Conservative estimate, this can be increased if needed/after few months of operations
All Other Sales	8639	900,000.00	900,000.00	0.00	
Interest	8660	50,000.00	100,000.00	50,000.00	Based on PY unaudited actuals
All Other Fees and Contracts	8689	150,000.00	150,000.00	0.00	Based on 67 FT & 5 PT International Students
All Other Local Revenues	8699	600,000.00	834,000.00	234,000.00	
Total, Local Revenues		1,956,880.00	2,179,000.00	222,120.00	
5. TOTAL REVENUES					
		40,240,988.98	40,409,642.50	168,653.52	

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Description	Object Code	Initial Budget	2019-20	Variance - Initial & Revised Budget	Notes
B. EXPENDITURES					
1. Certificated Salaries					
Certificated Teachers' Salaries	1100	12,069,927.17	11,123,818.00	(946,109.17)	
Certificated Stipends	1101	915,943.00	897,943.00	(18,000.00)	
Certificated Pupil Support Salaries	1200	1,306,747.73	1,552,578.00	245,830.27	
Certificated Supervisors' and Administrators' Salaries	1300	1,126,292.52	1,031,972.00	(94,320.52)	
Other Certificated Salaries	1900	141,368.00	-	(141,368.00)	
Total, Certificated Salaries		15,560,278.42	14,606,311.00	(953,967.42)	
2. Non-certificated Salaries					
Non-certificated Instructional Aides' Salaries	2100	937,754.72	468,320.00	(469,434.72)	
Non-certificated Support Salaries	2200	861,651.54	1,209,815.00	348,163.46	
Non-certificated Supervisors' and Administrators' Sal.	2300	437,199.00	517,585.00	80,386.00	
Clerical and Office Salaries	2400	1,363,467.88	841,484.00	(521,983.88)	
Other Non-certificated Salaries	2900	152,786.00	1,629,605.00	1,476,819.00	<i>These are all the Interns and Athletic Assistants.</i>
Total, Non-certificated Salaries (Classified)		3,752,859.14	4,666,809.00	913,949.86	
3. Employee Benefits					
State Teachers' Retirement System, certificated	3101	2,568,458.00	2,088,600.00	(479,858.00)	
Public Employees' Retirement System, classified	3202	699,627.41	615,538.00	(84,089.41)	
OASDI/Medicare/Alternative, certificated	3301	513,405.50	198,771.00	(314,634.50)	
OASDI/Medicare/Alternative, classified	3302	-	355,017.00	355,017.00	
Health & Welfare Benefits, certificated	3401	3,434,125.16	1,826,000.00	(1,608,125.16)	
Health & Welfare Benefits, classified	3402	-	1,320,000.00	1,320,000.00	
State Unemployment Insurance, certificated	3501	11,045.15	69,440.00	58,394.85	
State Unemployment Insurance, classified	3502	-	55,552.00	55,552.00	
Workers' Compensation Insurance, certificated	3601	331,220.00	161,759.00	(169,461.00)	
Workers' Compensation Insurance, classified	3602	-	289,342.00	289,342.00	
OPEB, Allocated, certificated	3701	3,026,437.00	2,100,339.00	(926,098.00)	<i>Based on the June 30, 2019 Actuarial Study</i>
OPEB, Allocated, classified	3702	-	671,072.00	671,072.00	
Other Benefits, certificated	3901	-	-	-	
Other Benefits, classified	3902	-	52,337.00	52,337.00	
Total, Employee Benefits		10,584,318.22	9,803,767.00	(780,551.22)	
4. Books and Supplies					
Approved Textbooks and Core Curricula Materials	4100	250,000.00	250,000.00	0.00	
Books and Other Reference Materials	4200	15,000.00	30,000.00	15,000.00	
Office Supplies	4301	100,000.00	100,000.00	0.00	
Instructional Materials & Supplies	4305	260,000.00	260,000.00	0.00	
Yearbooks	4313	60,000.00	60,000.00	0.00	
Custodial Supplies (SHOUP ONLY?)	4315	15,000.00	15,000.00	0.00	
Non Instructional Student Materials & Supplies	4320	220,000.00	220,000.00	0.00	
Noncapitalized Equipment	4400	150,000.00	150,000.00	0.00	
Classroom Furniture	4410	110,000.00	110,000.00	0.00	
Computers and Computer Equipment	4420	163,000.00	163,000.00	0.00	
Food (STUDENT FOOD SERVICES)	4700	678,500.00	678,500.00	0.00	
Total, Books and Supplies		2,021,500.00	2,036,500.00	15,000.00	

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Description	Object Code	Initial Budget	2019-20	Variance - Initial & Revised Budget	Notes
5. Services and Other Operating Expenditures					
Subagreements for Services	5100		250,000.00	250,000.00	LAUSD M&O Payment
District Oversight Fee	5110	335,421.81	334,164.91	(1,256.90)	
Travel and Conferences	5200	115,000.00	115,000.00	0.00	
Dues and Memberships	5300	538,403.00	538,403.00	0.00	
Licenses and Fees	5310	46,500.00	46,500.00	0.00	
Insurance	5400	215,000.00	215,000.00	0.00	
Operations and Housekeeping Services	5500	224,000.00	224,000.00	0.00	
Janitorial & Gardening Services	5510	85,000.00	85,000.00	0.00	
Security	5520	547,599.84	547,600.00	0.16	
Equipment Rent	5605	630,600.00	630,600.00	0.00	
Rent, parking, other occupancy	5610	520,198.47	520,198.00	(0.47)	
Utilities	5620	565,000.00	565,000.00	0.00	
OTHER RENTAS, LEASES, and REPAIRS	5631	140,000.00		(140,000.00)	
Repairs	5640		140,000.00	140,000.00	
Other Services & Operating Expenses	5800		15,200.00	15,200.00	
BANKING FEES	5809	56,160.00		(56,160.00)	
Business Services	5813	174,000.00	174,000.00	0.00	
Bank Charges	5815		56,160.00	56,160.00	
Payroll Fees	5816	35,055.12	35,055.00	(0.12)	
Education Consultants (Instructional Consultants)	5817	1,209,980.00	1,209,980.00	0.00	
Non Instructional Consultants	5819	393,891.00	393,891.00	0.00	
Legal	5830	200,000.00	200,000.00	0.00	
FINES & PENALTIES	5833	5,200.00		(5,200.00)	Moved to 5800 Object Code
Student Field Trips	5843	260,000.00	260,000.00	0.00	
Substitute Teachers (Third Party Vendors)	5851	360,000.00	360,000.00	0.00	
PRIOR YR EXP (NOT ACCRUED)	5872	10,000.00		(10,000.00)	Moved to 5800 Object Code
Special Education Encroachment	5872	539,496.00	539,497.00	1.00	
Communications	5900	156,000.00	156,000.00	0.00	
Recruitment & Advertising (Marketing and Stdnt Rcrtn)	5911	60,000.00	100,000.00	40,000.00	Increased per discussion with CBO
Total, Services and Other Operating Expenditures		7,422,505.00	7,711,248.91	288,743.91	

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Description	Object Code	Initial Budget	2019-20	Variance - Initial & Revised Budget	Notes
6. Capital Outlay					
<i>(Objects 6100-6170, 6200-6500 modified accrual basis only)</i>					
<i>Depreciation Expense (for full accrual only)</i>	6900	712,052.00	712,052.00	0.00	
Total, Capital Outlay		712,052.00	712,052.00	0.00	
Other Outgo - Uncategorized Expense	7900		45,000.00	45,000.00	
Total, Other Outgo			45,000.00	45,000.00	
					Projection based on PY financials (Unaudited Actuals)
8. TOTAL EXPENDITURES		40,053,513.00	39,581,687.91	(471,825.09)	
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		187,475.98	827,954.59	640,478.61	
D. OTHER FINANCING SOURCES / USES					
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		187,475.98	827,954.59	640,478.61	
F. FUND BALANCE, RESERVES					
1. Beginning Fund Balance					
a. As of July 1	9791		7,384,233.46		
b. Adjustments to Beginning Balance	9793, 9795		-		
c. Adjusted Beginning Balance			7,384,233.46		
2. Ending Fund Balance, June 30 (E + F.1.c.)			8,212,188.05		
Reserve for Economic Uncertainties	9789		1,979,084.40		
Undesignated/Unappropriated Amount	9790		6,233,103.65		

	Initial	Revised	Diff
Revenue	40,240,998.98	40,409,642.50	168,643.52
Expenses	40,053,513.00	39,581,687.91	(471,825.09)
Net Profit (loss)	187,485.98	827,954.59	640,468.61