

El Camino Real Charter High School Financial Update

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1. December 2017 Financial Update

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December 2017 Financial Update



	2017/18			Variance
	Reapproved Budget	P-1 / November Forecast	December Forecast	
Enrollment (Incl. exchange students)	3,680	3,555	3,555	0
9	920	849	849	0
10	880	844	844	0
11	880	881	881	0
12	1000	982	982	0
Attendance Rate	95.0%	96.94%	96.94%	0.00%
ADA	3,417.00	3,371.56	3,371.56	0.00
Unduplicated Count	978		1170	

Current - December 2017 Forecast

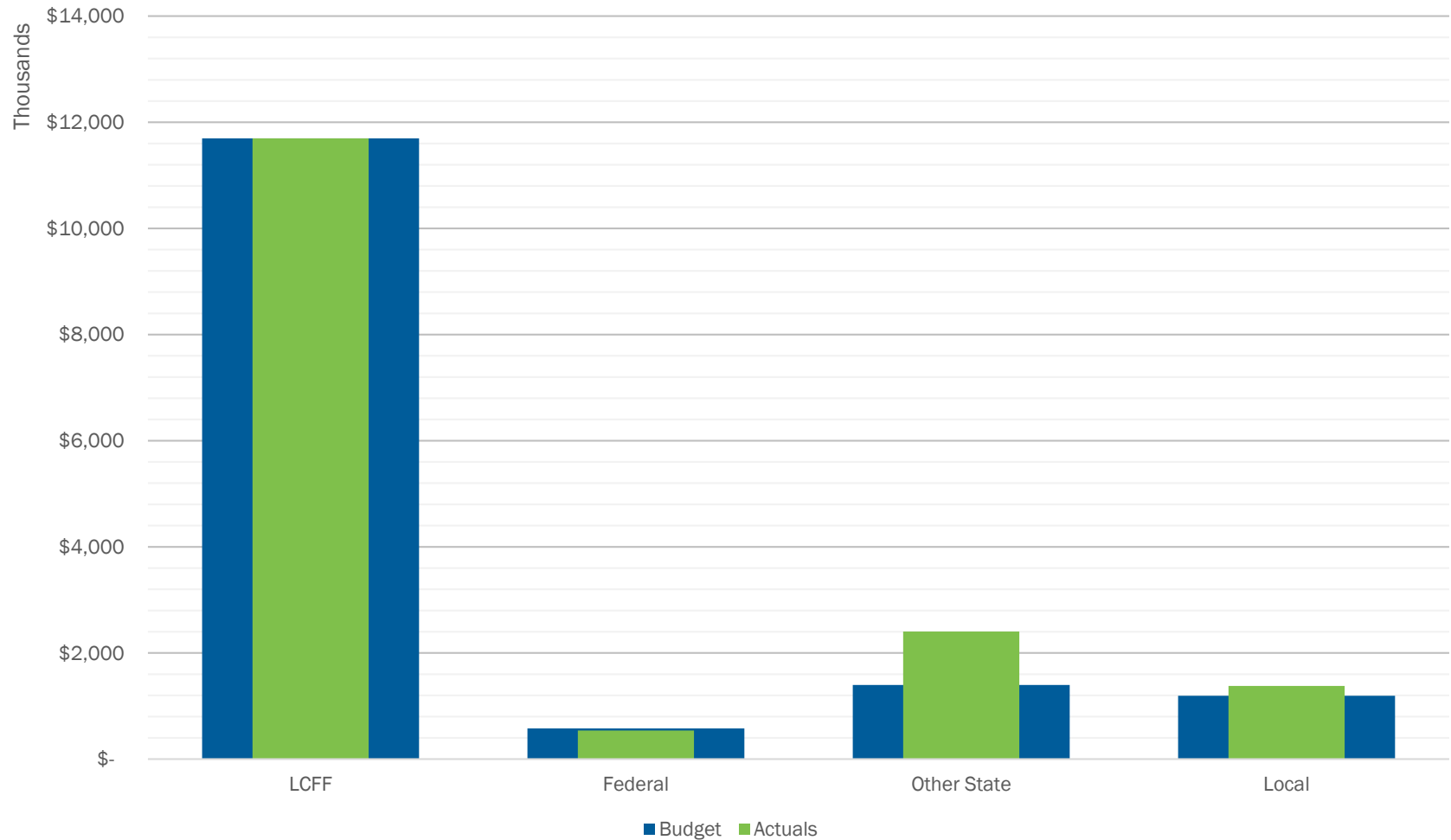


		2017/18	2017/18	2017/18	2017/18	Variance
		YTD Actuals	Reapproved Budget	Previous Nov Forecast	Current Dec Forecast	
Revenue	LCFF Entitlement	11,695,591	31,065,296	30,705,576	30,705,576	-
	Federal Revenue	538,105	1,449,279	1,440,383	1,440,383	-
	Other State Revenues	2,405,131	4,502,560	4,575,043	4,571,338	(3,705)
	Local Revenues	1,378,990	1,678,352	1,720,483	1,721,847	1,364
	Fundraising and Grants	-	-		-	-
	Total Revenue	16,017,817	38,695,487	38,441,485	38,439,144	(2,341)
Expenses	Comp and Benefits	13,265,622	29,641,540	29,391,890	29,391,890	-
	Books and Supplies	1,717,943	2,925,532	2,912,490	2,915,975	(3,484)
	Services and Other Ops	2,730,457	5,973,405	6,084,262	6,100,313	(16,050)
	Depreciation	86,408	750,867	750,867	750,867	-
	Total Expenses	17,800,430	39,291,345	39,139,509	39,159,044	(19,535)
	Operating Income	(1,782,613)	(595,858)	(698,024)	(719,900)	(21,876)
Fund Balance	Beginning Balance (Unaudited)		-3,201,018	-3,201,018	-3,201,018	
	Audit Adjustment				291,165	
	Operating Income		-595,858	-698,024	-719,900	
Ending Fund Balance (incl. Depreciation)			-3,796,876	-3,899,042	-3,629,753	
Ending Fund Balance as % of Expenses			-9.66%	-9.96%	-9.27%	

Budget vs. Actuals - Revenue



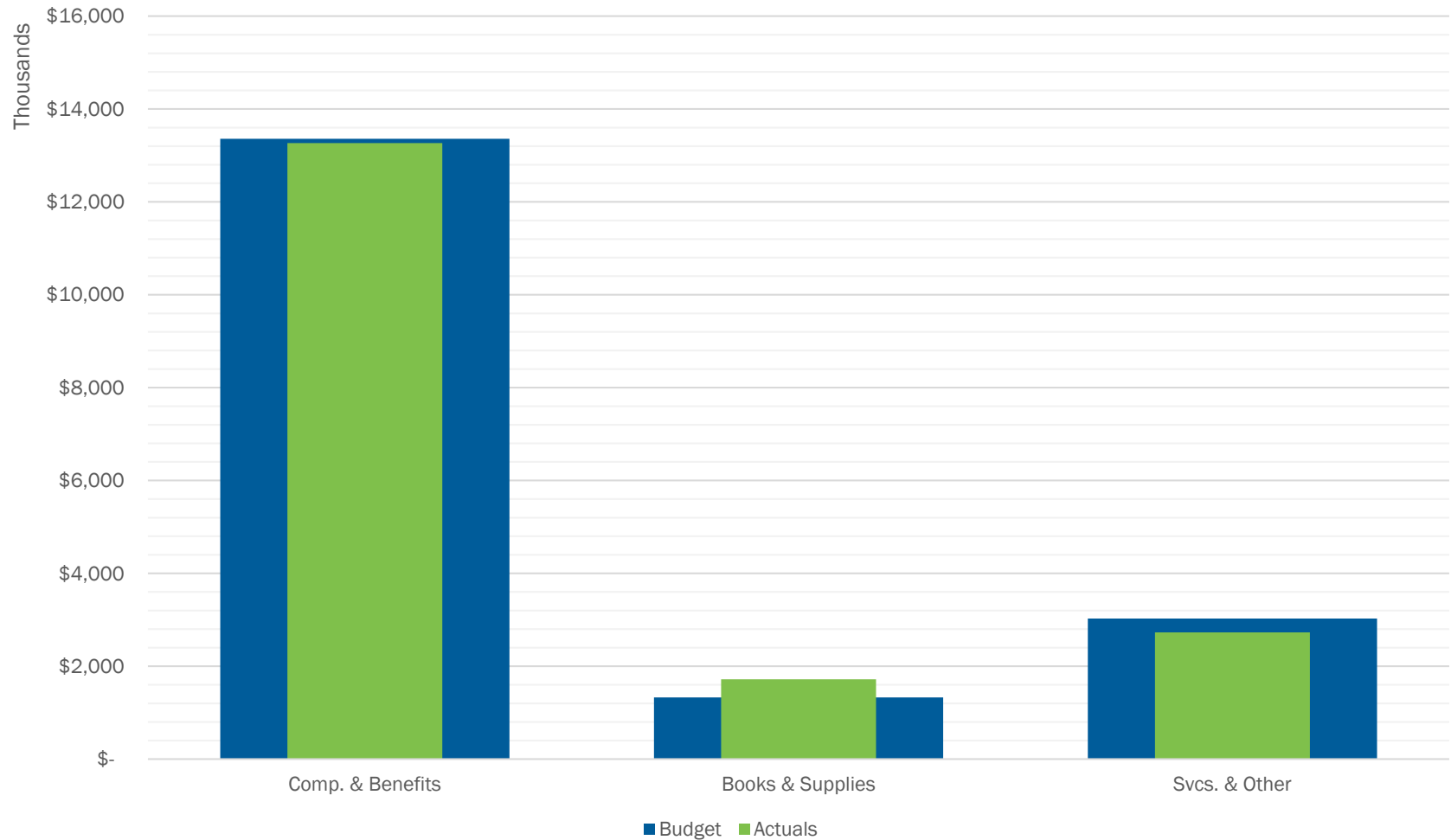
As of Dec 2017, 42% of revenues are received



Budget vs. Actuals - Expenses



As of Dec 2017, 45% of expenses are spent



2017-18 Forecast Update



Net income has decreased by \$22K compared to previous forecast



Shoup Expenses

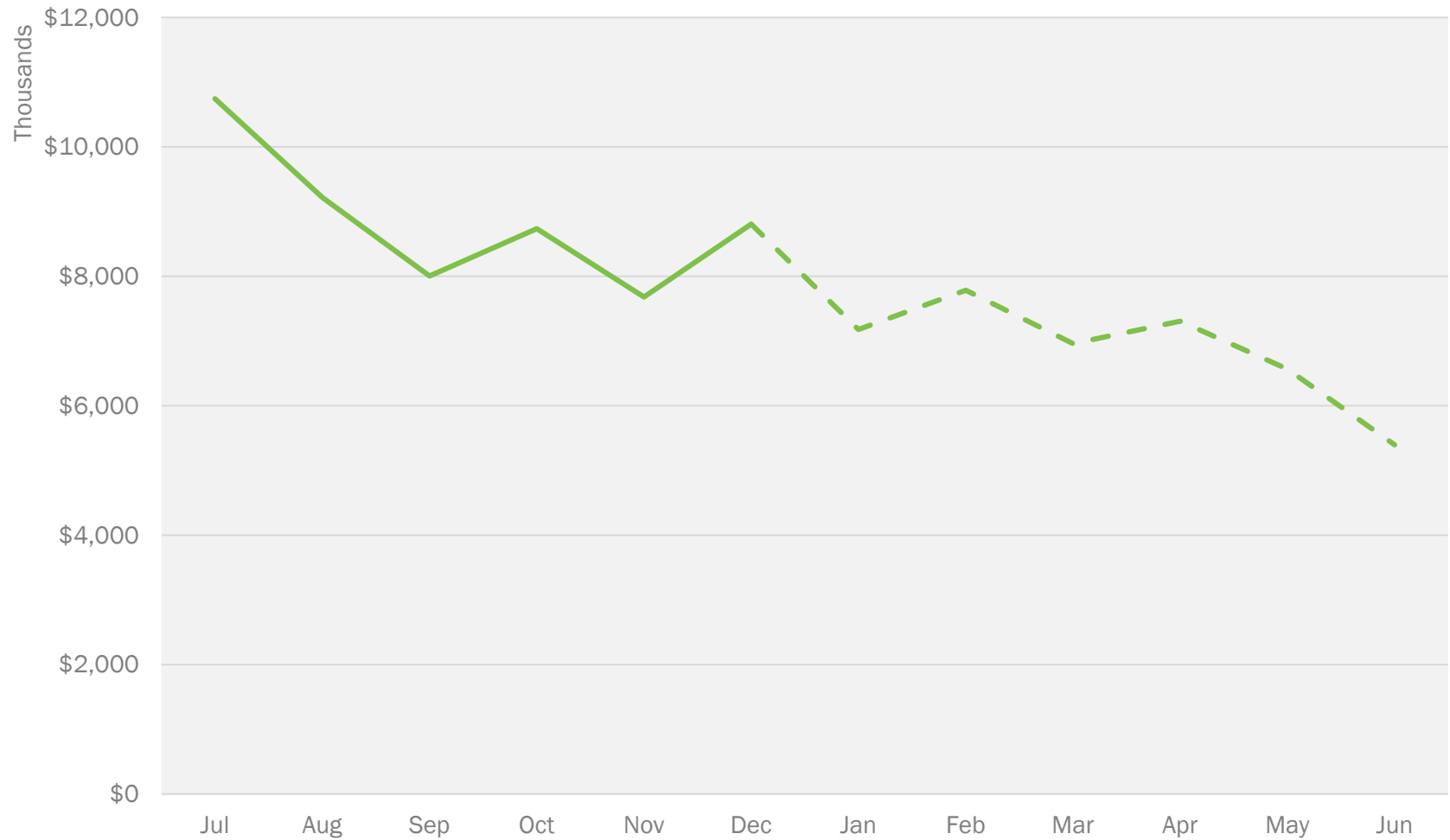


As of Dec 2017, ECR has incurred 10% of budgeted expenses for Shoup

EXPENSE CATEGORY	2017-18 YTD Actuals	2017-18 Budget	2017-18 Budget Balance
Salaries	0	200,000	200,000
Benefits	0	56,000	56,000
Books & Supplies	0	135,000	135,000
Operations & Housekeeping	23,288	307,000	283,712
Services & Other Operating Expenses	42,354	111,000	68,646
Communications	0	6,000	6,000
Capital Outlay	166,228	1,561,500	1,395,272
TOTAL	231,869	2,375,500	2,143,631

2017-18 Cash Flow

Ending cash balance in December 2017 was \$8.8M

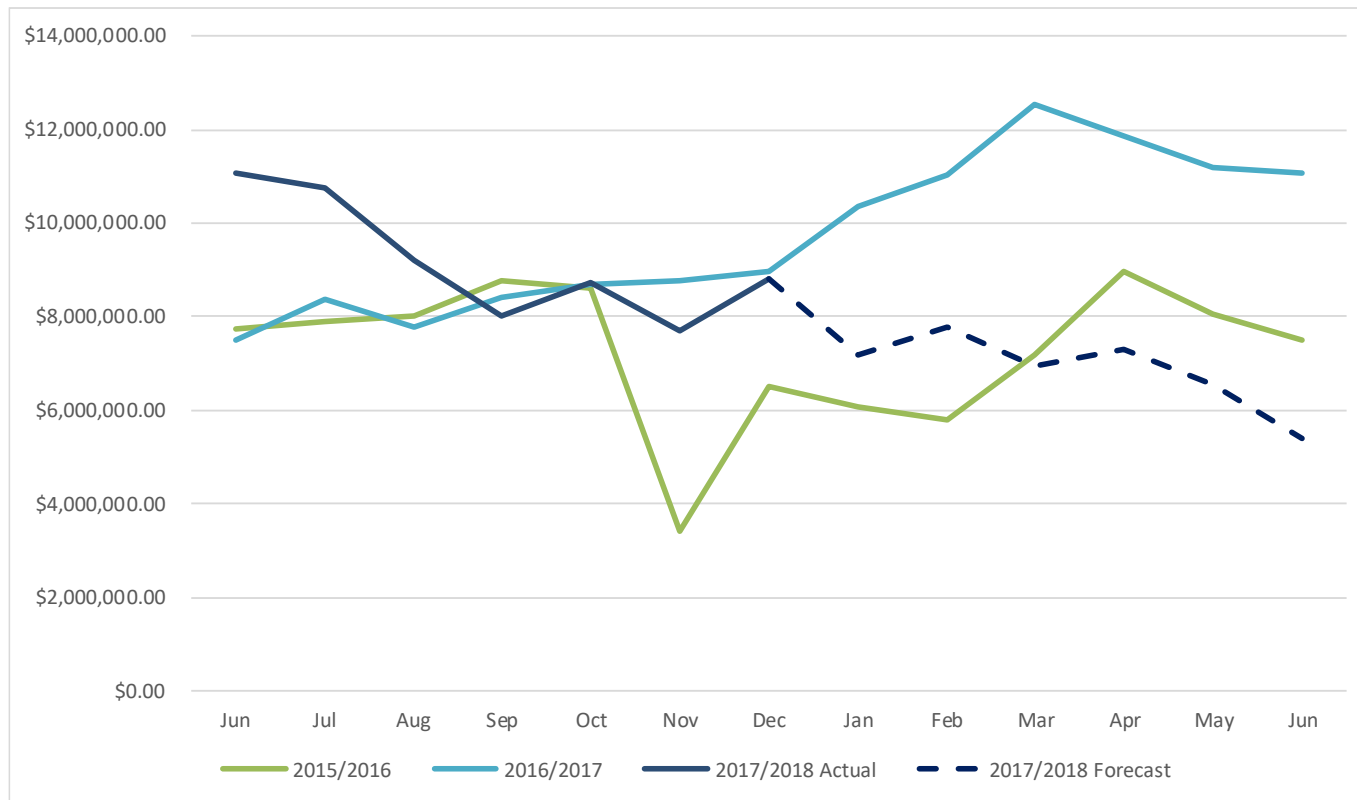


Cash Flow Over Time

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17/18 Projected Cash Flow includes:

- **OPEB cash contributions (\$2.4M of the \$4M liability)**
- **Shoup Project**
- **Prop 39E Project**
- **Tech Network Refresh**



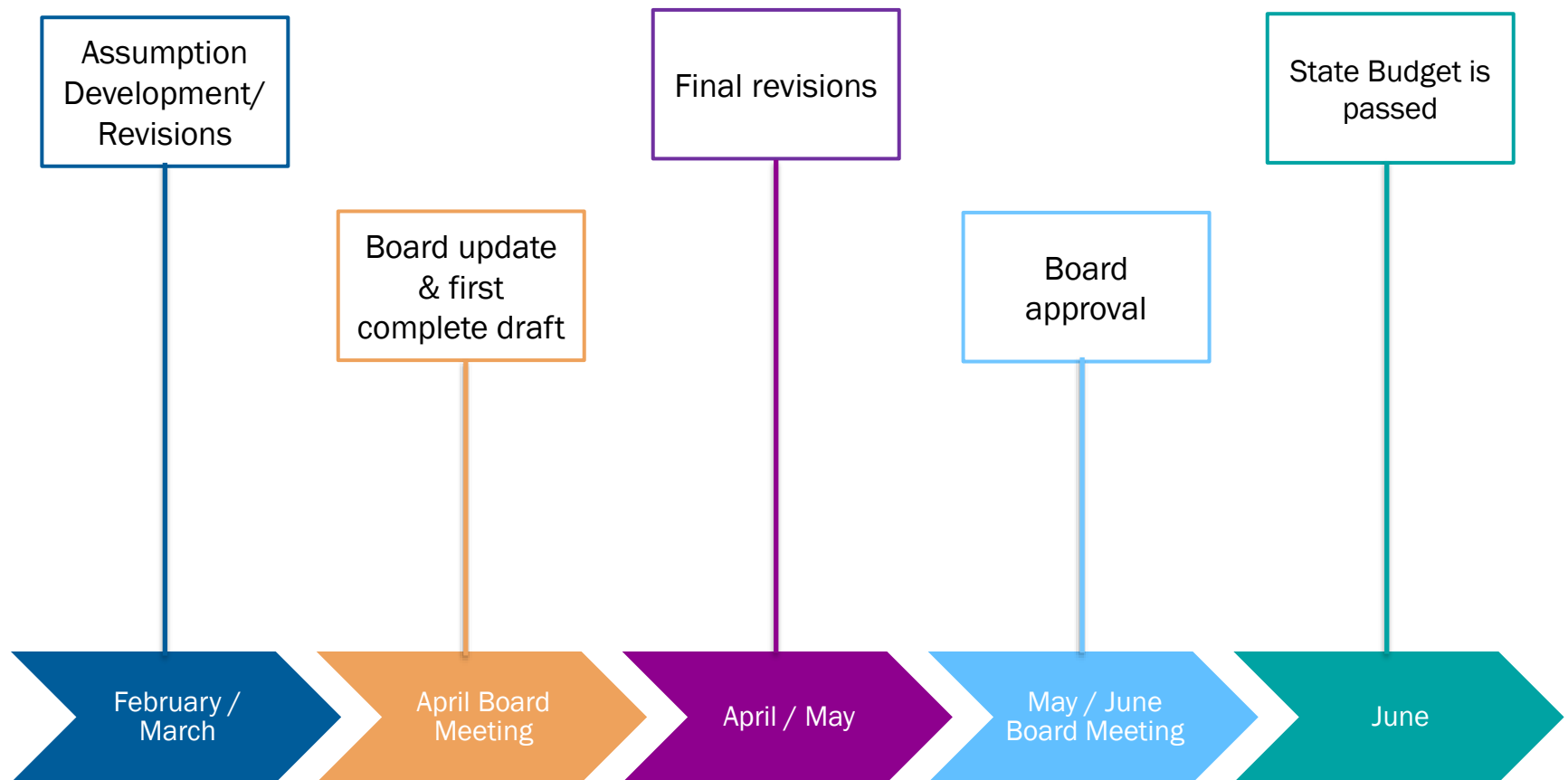
Salaries & Benefits as a Percent of Revenue

Considerations include OPEB liability, UTLA negotiations, and STRS/PERS/H&W rates

	2015/16	2016/17	2017/18
	Actual	Actual	Forecast
ADA	3,568	3,387	3,372
Total Salaries and Benefits as a percent of revenue	68%	71%	76%
1000 as a percent of revenue	40%	39%	38%
2000 as a percent of revenue	9%	9%	10%
3000 as a percent of revenue	19%	23%	28%

Budget Development

Process begins in late winter/early spring with budget approval by June 30



Financial Exhibits

See attachment

