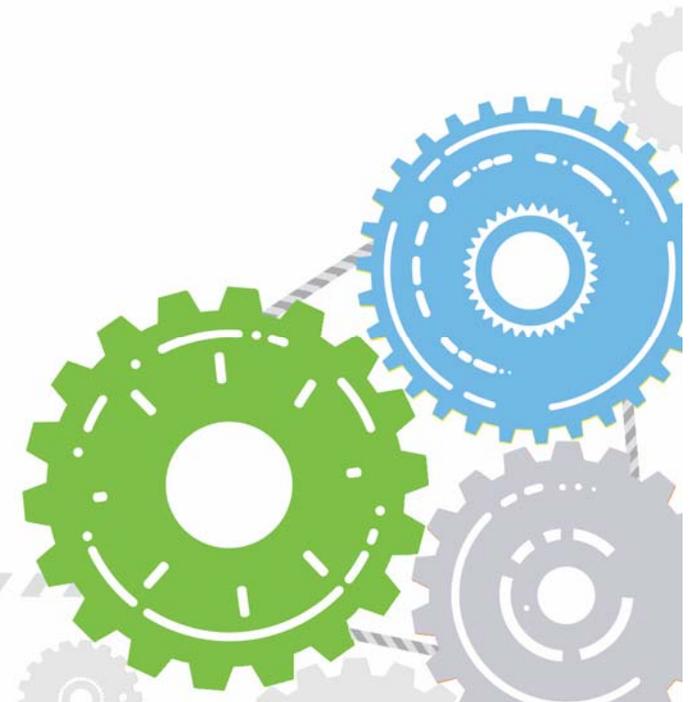


# El Camino Real Charter High School Financial Update

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# State Budget Update



# 2018-19 State Budget Update



Overall, January State Budget proposal very good for K-12 education

## LCFF

- Proposes \$3B increase to *fully fund LCFF*, two years ahead of schedule
- 100% gap closure versus previously-published 66%

## COLA

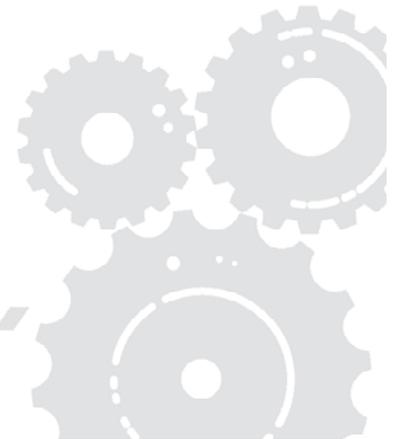
- Proposes 2.51% COLA increase, versus previous 2.15%
- COLA affects LCFF rates, as well as other programs such as Special Education and Nutrition

## One-Time Funds

- Proposes \$1.8B in one-time, discretionary funding (~\$295 / PY ADA)

# January 2018 Financial Update

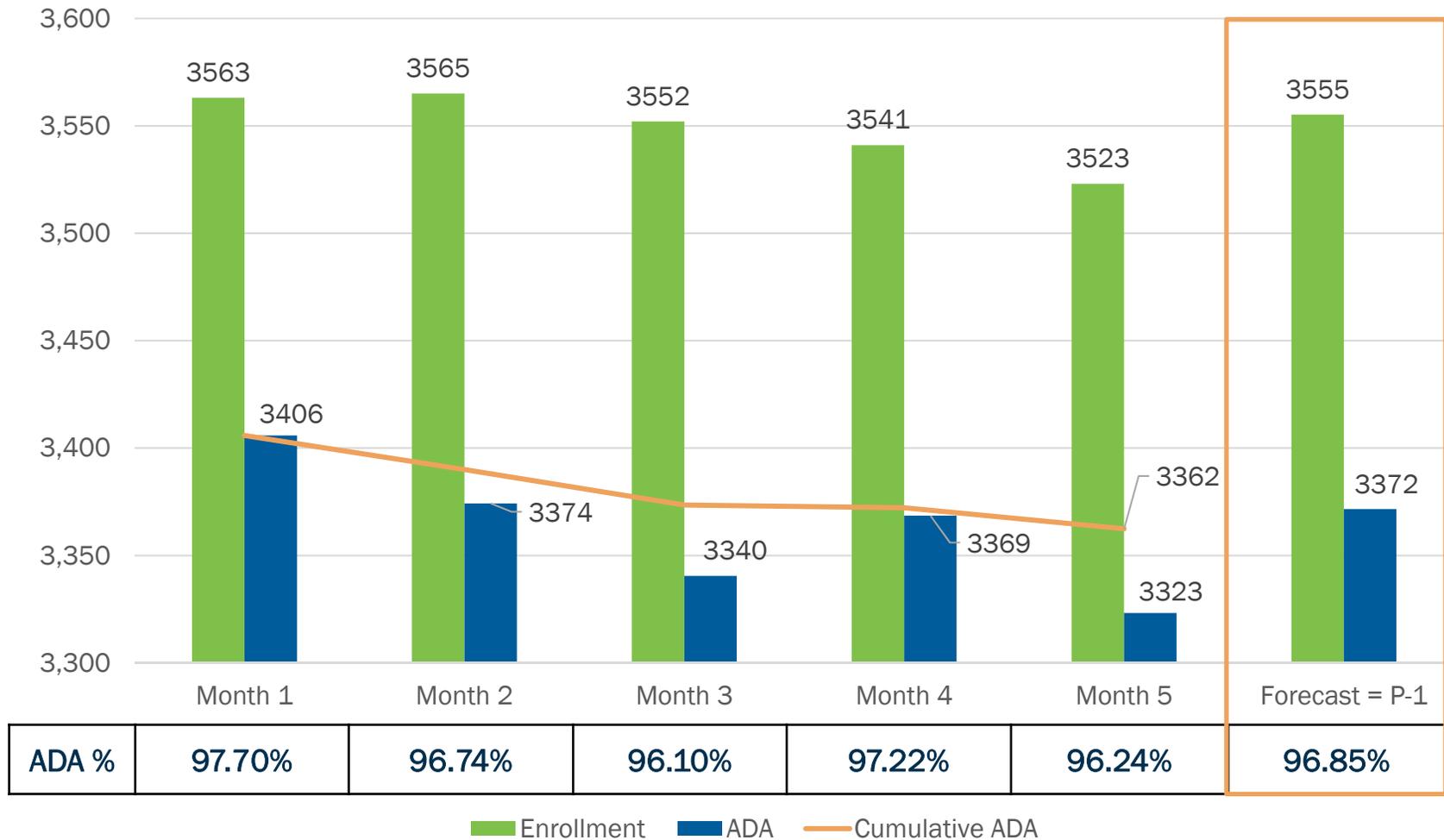
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# Enrollment & Attendance



## Monthly enrollment & ADA continue to decrease



# Current – January 2018 Forecast

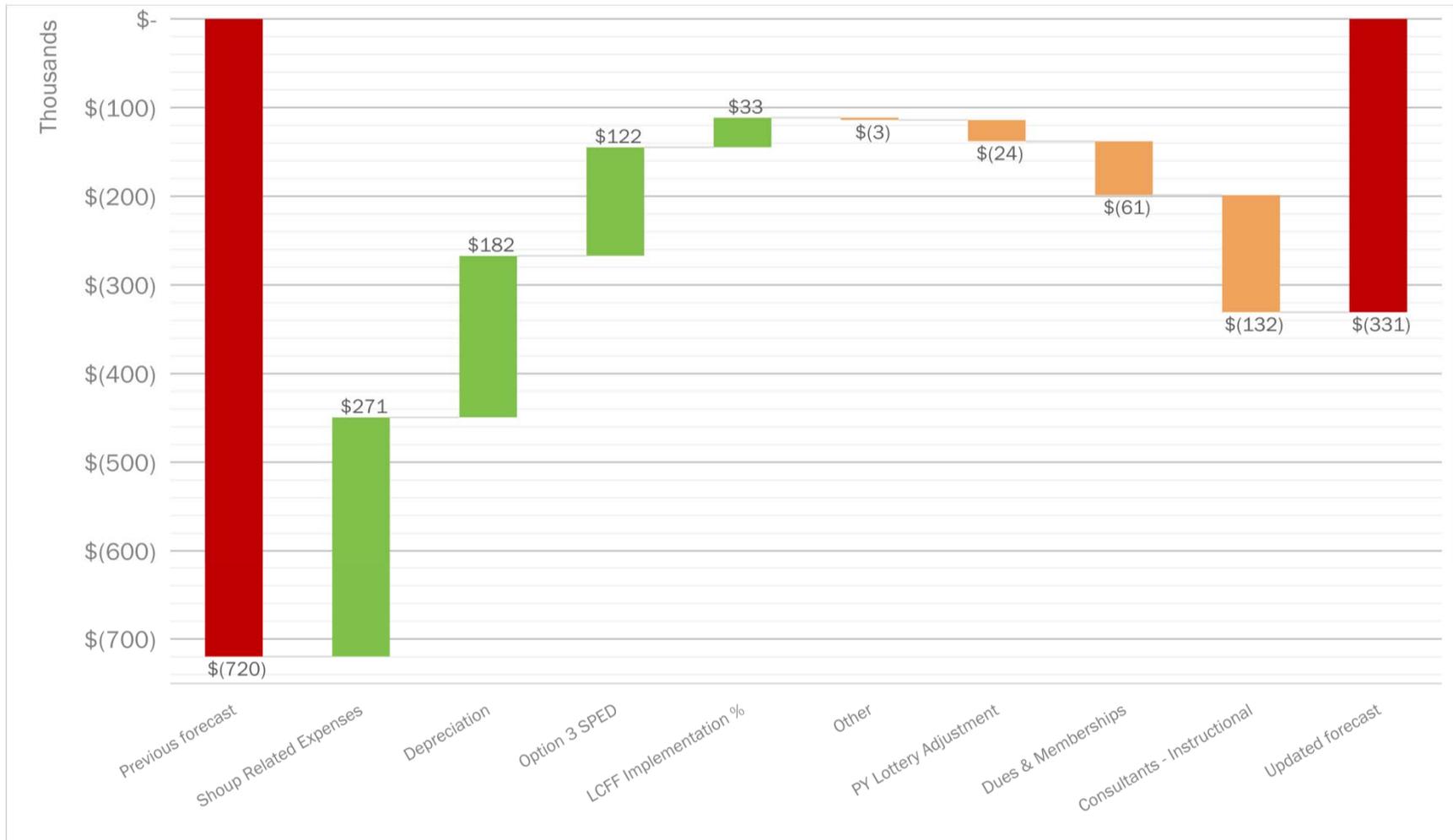


		2017/18	2017/18	2017/18	2017/18	Variance
		YTD Actuals	Reapproved Budget	Previous Dec Forecast	Current Jan Forecast	
Revenue	LCOFF Entitlement	15,189,678	31,065,296	30,705,576	30,738,930	33,354
	Federal Revenue	733,877	1,449,279	1,440,383	1,441,120	737
	Other State Revenues	2,779,418	4,502,560	4,571,338	4,547,438	(23,900)
	Local Revenues	1,452,679	1,678,352	1,721,847	1,845,799	123,952
	Fundraising and Grants	-	-	-	-	-
	<b>Total Revenue</b>	<b>20,155,651</b>	<b>38,695,487</b>	<b>38,439,144</b>	<b>38,573,287</b>	<b>134,143</b>
Expenses	Comp and Benefits	15,489,597	29,641,540	29,391,890	29,351,332	40,558
	Books and Supplies	1,913,804	2,925,532	2,915,975	2,786,001	129,974
	Services and Other Ops	3,458,115	5,973,405	6,100,313	6,198,037	(97,724)
	Depreciation	100,809	750,867	750,867	568,714	182,153
	<b>Total Expenses</b>	<b>20,962,326</b>	<b>39,291,345</b>	<b>39,159,044</b>	<b>38,904,084</b>	<b>254,960</b>
	<b>Operating Income</b>	<b>(806,675)</b>	<b>(595,858)</b>	<b>(719,900)</b>	<b>(330,797)</b>	<b>389,103</b>
Fund Balance	Beginning Balance (Unaudited)		-3,201,018	-3,201,018	-3,201,018	
	Audit Adjustment			291,165	291,165	
	Operating Income		-595,858	-719,900	-330,797	
<b>Ending Fund Balance (incl. Depreciation)</b>			<b>-3,796,876</b>	<b>-3,629,753</b>	<b>-3,240,650</b>	
<b>Ending Fund Balance as % of Expenses</b>			<b>-9.66%</b>	<b>-9.27%</b>	<b>-8.33%</b>	

# 2017-18 Forecast Update



Net income has increased by \$389K compared to previous forecast



# Shoup Expenses



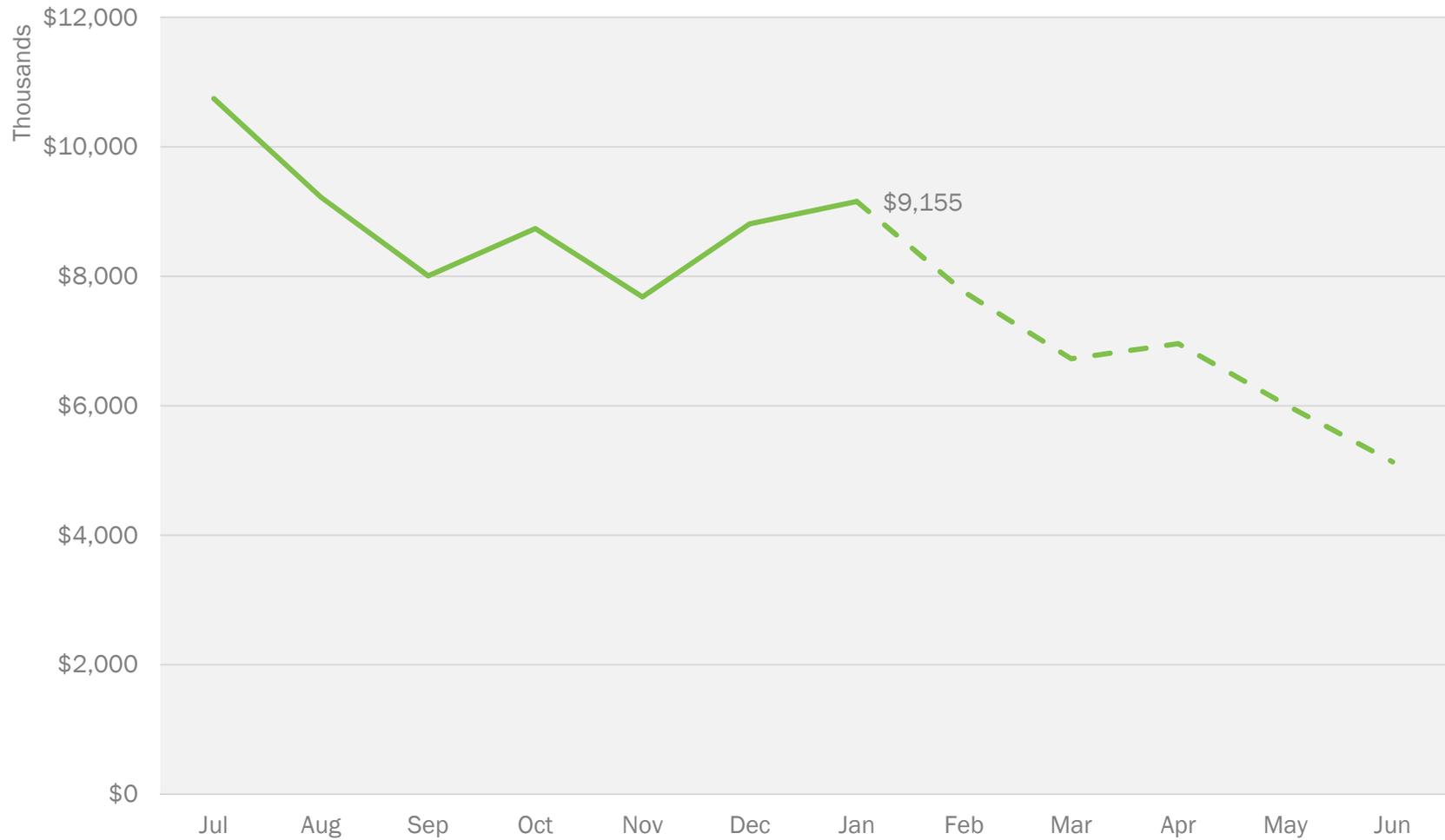
**As of Jan 2018, ECR has incurred 36% of budgeted expenses for Shoup**

EXPENSE CATEGORY	2017-18 Budget	2017-18 Revised Budget	2017-18 YTD Actuals	2017-18 Budget Balance
Salaries	200,000	-	-	-
Benefits	56,000	-	-	-
Books & Supplies	135,000	1,000	143	857
Operations & Housekeeping	307,000	50,000	26,272	23,728
Services & Other Operating Expenses	110,000	110,000	43,564	66,436
Communications	6,000	-	-	-
Capital Outlay	1,561,500	1,561,500	544,653	1,016,847
<b>TOTAL</b>	<b>2,375,500</b>	<b>1,722,500</b>	<b>614,631</b>	<b>1,107,869</b>

# 2017-18 Cash Flow



**Ending cash balance in January 2018 was \$9.155M**



# Salaries & Benefits as a Percent of Revenue



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

	2015/16	2016/17	2017/18
	Actual	Actual	Forecast
ADA	3568	3387	3372
Total Salaries and Benefits as a % of Expense	75%	78%	75%
Salaries and Benefits per ADA	7,578	7,866	8,704
Certificated Salaries	44%	42%	38%
Classified Salaries	10%	10%	10%
Benefits	21%	25%	28%

# Financial Exhibits

See attachment

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