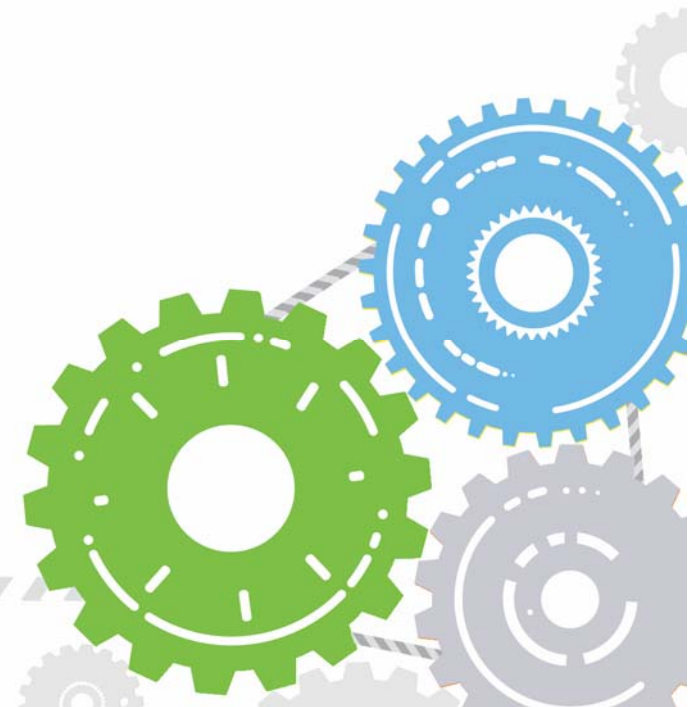


# El Camino Real Charter High School Financial Update

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edtec



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# 2<sup>nd</sup> Interim

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## 2<sup>nd</sup> Interim –January Financials



		2017/18	2017/18	2017/18
		YTD Actuals	2nd Interim	Feb Forecast
Revenue	LCFF Entitlement	15,189,678	30,738,930	30,657,963
	Federal Revenue	733,877	1,441,120	1,442,812
	Other State Revenues	2,779,418	4,547,438	4,547,438
	Local Revenues	1,452,679	1,845,799	1,847,117
	Fundraising and Grants	-	-	-
	<b>Total Revenue</b>	<b>20,155,651</b>	<b>38,573,287</b>	<b>38,495,330</b>
Expenses	Comp and Benefits	15,489,597	29,351,332	29,167,726
	Books and Supplies	1,913,804	2,786,001	2,786,001
	Services and Other Ops	3,458,116	6,198,037	6,171,377
	Depreciation	100,809	568,714	568,714
	<b>Total Expenses</b>	<b>20,962,326</b>	<b>38,904,084</b>	<b>38,693,818</b>
	<b>Operating Income</b>	<b>(806,675)</b>	<b>(330,797)</b>	<b>(198,488)</b>

# February 2018 Financial Update



# Current – February 2018 Forecast

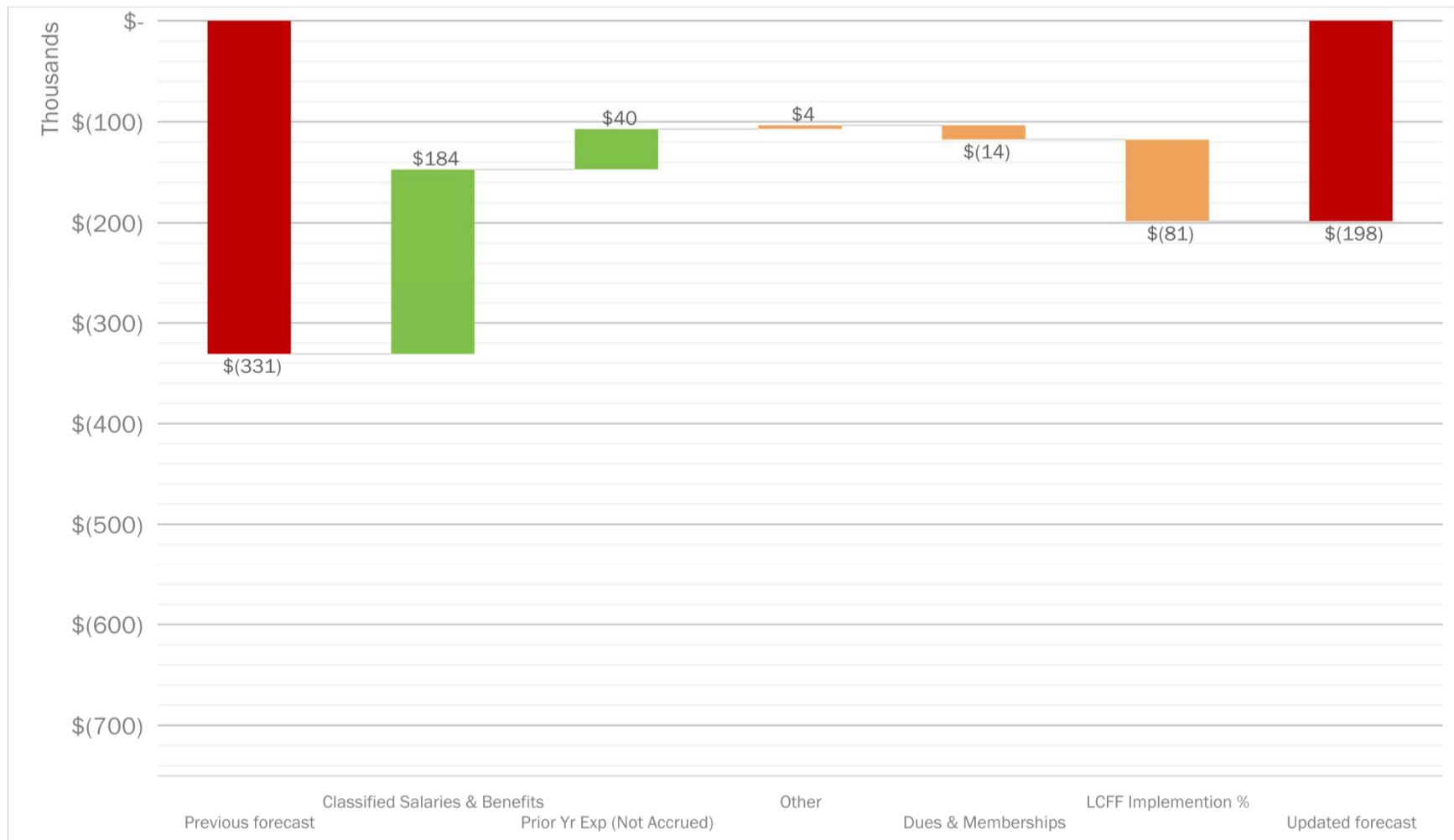


		2017/18	2017/18	2017/18	2017/18	Variance
		YTD Actuals	Reapproved Budget	Previous Jan Forecast	Current Feb Forecast	
Revenue	LCFF Entitlement	17,867,583	31,065,296	30,738,930	30,657,963	(80,967)
	Federal Revenue	850,524	1,449,279	1,441,120	1,442,812	1,692
	Other State Revenues	3,065,159	4,502,560	4,547,438	4,547,438	(0)
	Local Revenues	1,529,593	1,678,352	1,845,799	1,847,117	1,318
	Fundraising and Grants	-	-	-	-	-
	<b>Total Revenue</b>	<b>23,312,859</b>	<b>38,695,487</b>	<b>38,573,287</b>	<b>38,495,330</b>	<b>(77,957)</b>
Expenses	Comp and Benefits	17,721,149	29,641,540	29,351,332	29,167,726	183,606
	Books and Supplies	2,044,929	2,925,532	2,786,001	2,786,001	0
	Services and Other Ops	3,852,974	5,973,405	6,198,037	6,171,377	26,660
	Depreciation	115,210	750,867	568,714	568,714	(0)
	<b>Total Expenses</b>	<b>23,734,264</b>	<b>39,291,345</b>	<b>38,904,084</b>	<b>38,693,818</b>	<b>210,266</b>
	<b>Operating Income</b>	<b>(421,405)</b>	<b>(595,858)</b>	<b>(330,797)</b>	<b>(198,488)</b>	<b>132,309</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	-330,797	-198,488	
<b>Ending Fund Balance (incl. Depreciation)</b>			<b>-3,796,876</b>	<b>-3,240,650</b>	<b>-3,108,341</b>	
<b>Ending Fund Balance as % of Expenses</b>			<b>-9.66%</b>	<b>-8.33%</b>	<b>-8.03%</b>	

# 2017-18 Forecast Update



**Net income has increased by \$132K compared to previous forecast**



# Shoup Expenses



**As of Feb 2018, ECR has incurred 43% of budgeted expenses for Shoup**

EXPENSE CATEGORY	2017-18 Revised Budget	2017-18 YTD Actuals	2017-18 Budget Balance
Salaries	-	-	-
Benefits	-	-	-
Books & Supplies	1,000	143	857.50
Operations & Housekeeping	50,000	28,572	21,427.94
Services & Other Operating Expenses	110,000	43,564	66,436.43
Communications	-	-	-
Capital Outlay	1,561,500	660,953	900,547.10
<b>TOTAL</b>	<b>1,722,500</b>	<b>733,231</b>	<b>989,269</b>



# 2017-18 Cash Flow



**Ending cash balance in February 2018 was \$9.103M**



# 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	8,650
Certificated Salaries	44%	42%	38%
Classified Salaries	10%	10%	9%
Benefits	21%	25%	28%

# Financial Exhibits

[See attachment](#)

