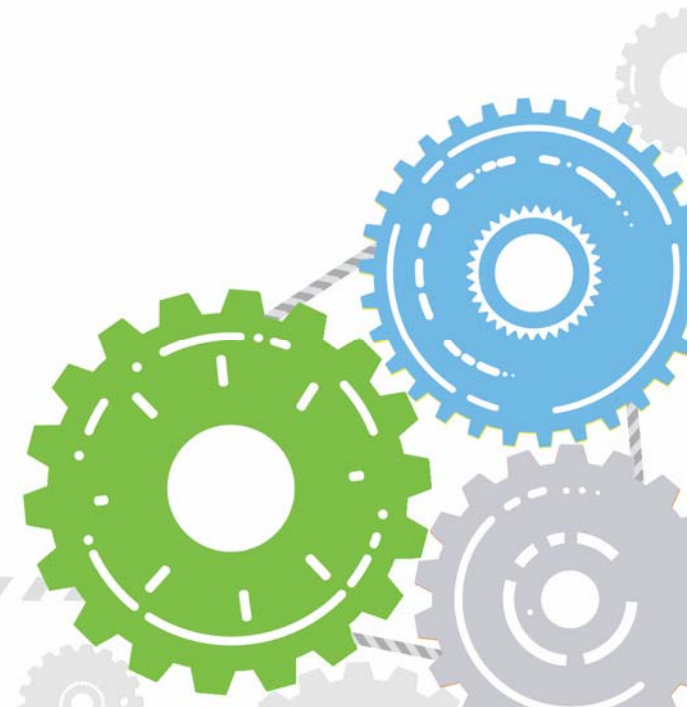


El Camino Real Charter High School Financial Update

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MAY 17, 2018

edtec



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March 2018 Financial Update



Current – March 2018 Forecast

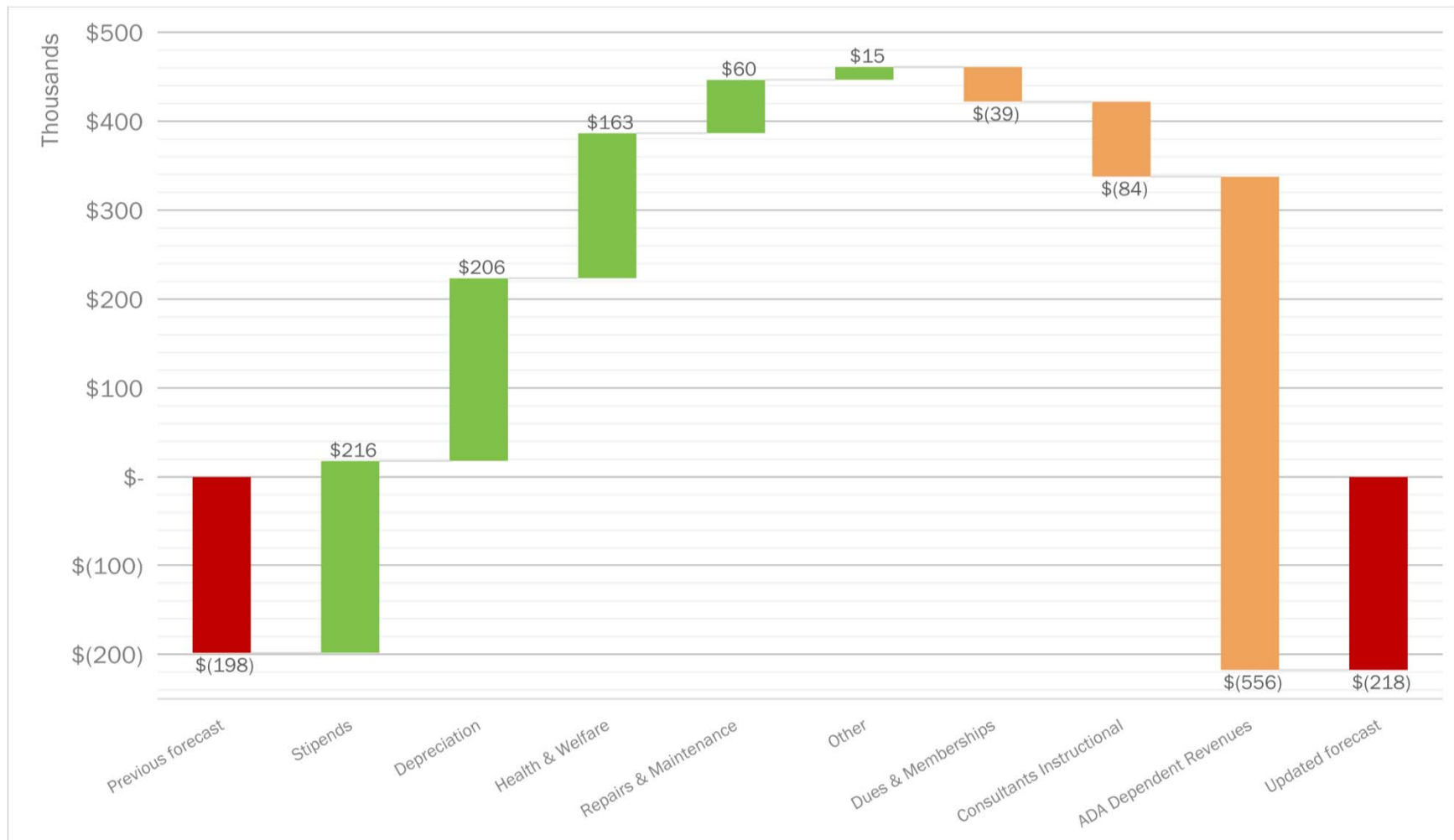
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		2017/18	2017/18	2017/18	2017/18	Variance
		YTD Actuals	Reapproved Budget	Previous Feb Forecast	Current Mar Forecast	
Revenue	LCFF Entitlement	21,369,625	31,065,296	30,657,963	30,161,846	(496,117)
	Federal Revenue	1,024,729	1,449,279	1,442,812	1,435,109	(7,703)
	Other State Revenues	3,273,921	4,502,560	4,547,438	4,509,405	(38,033)
	Local Revenues	1,949,825	1,678,352	1,847,117	1,835,045	(12,073)
	Fundraising and Grants	-	-	-	-	-
	Total Revenue	27,618,101	38,695,487	38,495,330	37,941,405	(553,925)
Expenses	Comp and Benefits	20,022,727	29,641,540	29,167,726	28,788,294	379,432
	Books and Supplies	2,243,889	2,925,532	2,786,001	2,786,001	(0)
	Services and Other Ops	4,341,960	5,973,405	6,171,377	6,221,722	(50,345)
	Depreciation	129,612	750,867	568,714	363,159	205,556
	Total Expenses	26,738,189	39,291,345	38,693,818	38,159,176	534,642
	Operating Income	879,912	(595,858)	(198,488)	(217,772)	(19,283)
Fund Balance	Beginning Balance (Unaudited)		-3,201,018	-3,201,018	-3,201,018	
	Audit Adjustment			291,165	291,165	
	Operating Income		-595,858	-198,488	-217,772	
Ending Fund Balance (incl. Depreciation)			-3,796,876	-3,108,341	-3,127,625	
Ending Fund Balance as % of Expenses			-9.66%	-8.03%	-8.20%	

2017-18 Forecast Update



Net income has decreased by \$19K compared to previous forecast



Shoup Expenses



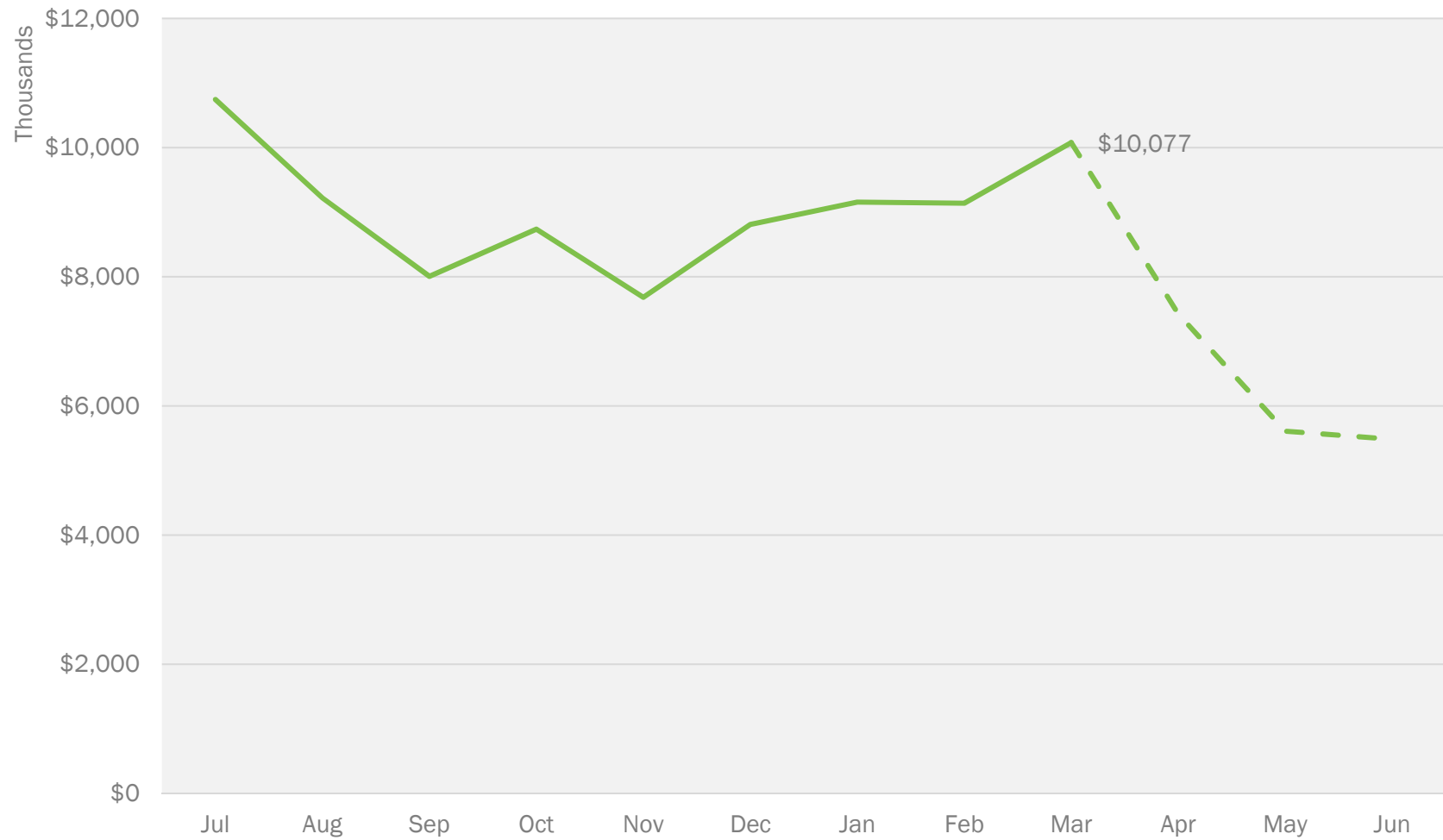
As of Mar 2018, ECR has incurred 47% of budgeted expenses for Shoup

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	40,337	9,663.03
Services & Other Operating Expenses	110,000	66,331	43,668.89
Communications	-	-	-
Capital Outlay	1,561,500	703,029	858,471.49
TOTAL	1,722,500	809,839	912,661

2017-18 Cash Flow



Ending cash balance in March 2018 was \$10M



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	3317
Total Salaries and Benefits as a % of Expense	75%	78%	75%
Salaries and Benefits per ADA	7,578	7,866	8,679
Certificated Salaries	44%	42%	38%
Classified Salaries	10%	10%	10%
Benefits	21%	25%	28%

Financial Exhibits

[See attachment](#)

