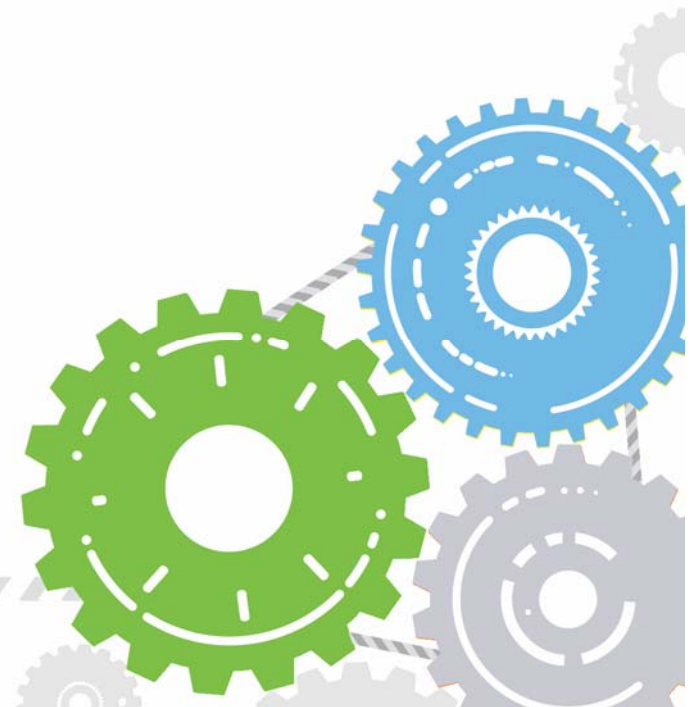


El Camino Real Charter High School Financial Update

CINDY FRANTZ & MILADA RAKIJIAN
NOVEMBER 15, 2018



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2. October 2018 Financial Update
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Low Performing Student Block Grant



Estimate of \$1,976 per eligible student. El Camino has 142 eligible students. Estimated total is \$281K.

Eligibility

- Not Special Ed
- Not FRL, ELL or Foster
- And test score qualification

Restrictions

- Plan development on increased academic achievement, measure of effectiveness
- LCAP alignment
- Discussed & adopted at regular board meeting
- Funding must be spent by June 30, 2021

Due Dates

- March 1, 2019- planned expenditures, likely outcomes
- November 2021- implementation, results

October 2018 Financial Update



Current – October 2018 Forecast

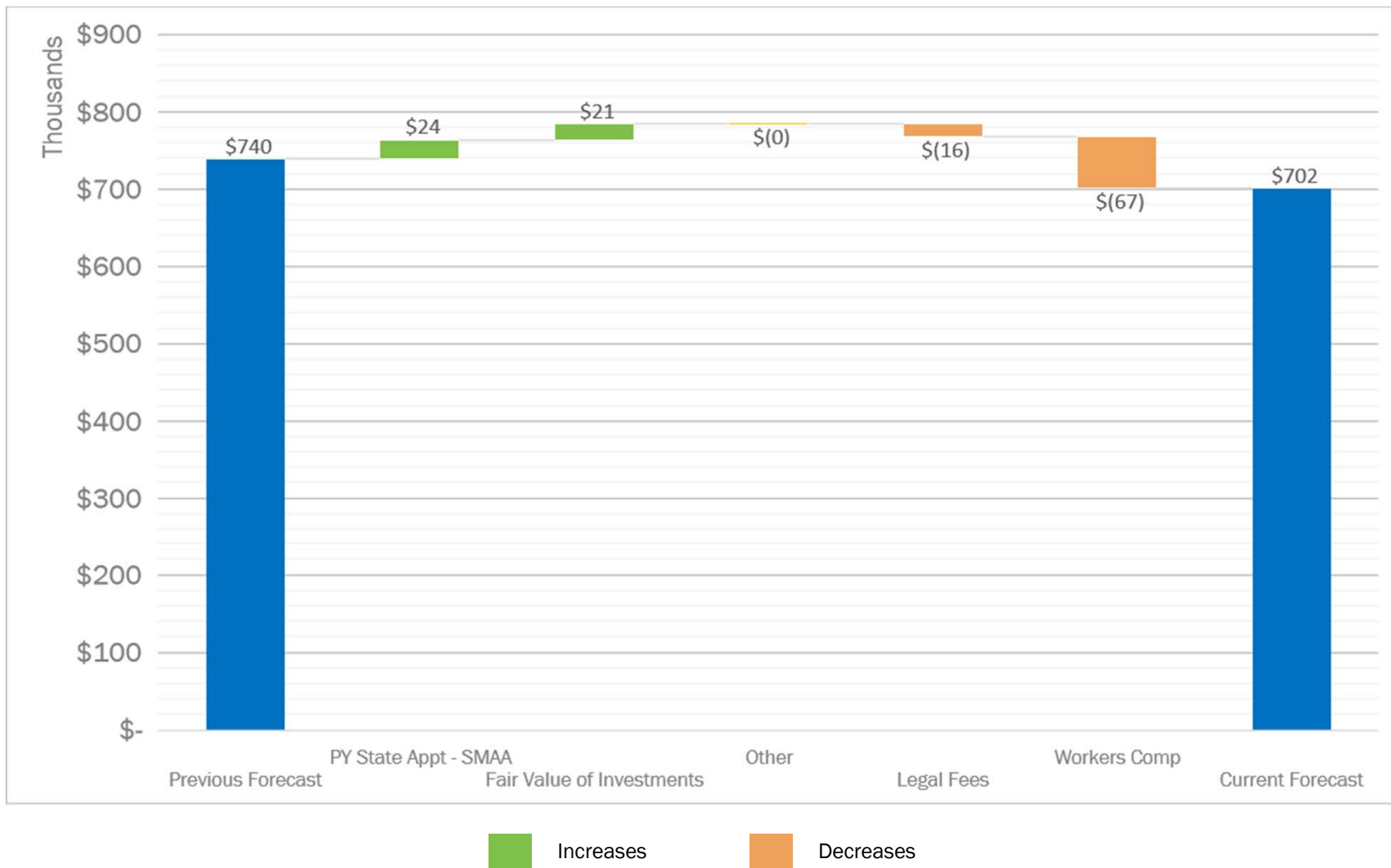


		2018/19	2018/19	2018/19	2018-19	Variance
		YTD Actuals	Approved Budget	Previous Sept Forecast	Current Oct Forecast	
Revenue	LCFF Entitlement	7,704,893	32,678,749	32,901,142	32,901,142	-
	Federal Revenue	282,213	1,436,702	1,495,596	1,495,901	305
	Other State Revenues	841,476	4,299,217	3,860,195	3,884,640	24,445
	Local Revenues	1,294,497	1,681,250	1,694,541	1,715,197	20,656
	Fundraising and Grants	-	-	-	-	-
	Total Revenue	10,123,079	40,095,918	39,951,474	39,996,880	45,406
Expenses	Comp and Benefits	9,857,617	30,037,633	29,107,336	29,174,204	(66,868)
	Books and Supplies	1,227,481	2,969,951	3,125,367	2,995,367	130,000
	Services and Other Ops	2,082,884	6,297,724	6,276,416	6,422,866	(146,450)
	Depreciation	-	719,151	702,775	702,775	-
	Total Expenses	13,167,982	40,024,459	39,211,894	39,295,212	(83,318)
	Operating Income	(3,044,903)	71,459	739,580	701,668	(37,912)
Fund Balance	Beginning Balance (Unaudited)		-3,119,011	11,966,952	11,966,952	
	Audit Adjustment					
	Operating Income		71,459	739,580	701,668	
Ending Fund Balance (incl. Depreciation)			-3,047,552	12,706,532	12,668,620	
Ending Fund Balance as % of Expenses			-7.61%	32.40%	32.24%	

2018-19 Forecast Update



Net income has decreased by \$38k compared to the previous forecast



2018-19 Cash Forecast



Ending cash balance as of October 2018 was \$4.8M



Financial Exhibits

[See attachment](#)



El Camino Real Charter High School
Income Statement
As of Oct FY2019

	Actual			YTD	Budget						
	Aug	Sep	Oct		Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
SUMMARY											
Revenue											
LCFF Entitlement	1,892,165	1,572,042	3,760,501	7,704,893	32,678,749	32,901,142	32,901,142	-	222,393	25,196,249	23%
Federal Revenue	101,663	52,717	87,782	282,213	1,436,702	1,495,596	1,495,901	306	59,199	1,213,688	19%
Other State Revenues	284,801	189,867	216,048	841,476	4,299,217	3,860,195	3,884,640	24,445	(414,577)	3,043,164	22%
Local Revenues	113,488	78,656	83,202	1,294,497	1,681,250	1,694,541	1,715,197	20,656	33,947	420,700	75%
Fundraising and Grants	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	2,392,118	1,893,282	4,147,534	10,123,079	40,095,918	39,951,474	39,996,881	45,407	(99,037)	29,873,802	25%
Expenses											
Compensation and Benefits	2,512,617	2,471,329	2,449,241	9,857,617	30,037,633	29,107,336	29,174,204	(66,868)	863,428	19,316,588	34%
Books and Supplies	66,516	263,827	429,027	1,227,481	2,969,951	3,125,367	2,995,367	130,000	(25,416)	1,767,885	41%
Services and Other Operating Expenditures	379,590	386,168	952,858	2,057,821	6,297,724	6,276,416	6,422,866	(146,450)	(125,143)	4,365,046	32%
Depreciation	-	-	-	-	719,151	702,775	702,775	-	16,376	702,775	0%
Other Outflows	57	1,356	425	25,063	-	-	-	-	-	(25,063)	-
Total Expenses	2,958,780	3,122,681	3,831,551	13,167,982	40,024,459	39,211,894	39,295,212	(83,318)	729,246	26,127,231	34%
Operating Income	(566,662)	(1,229,399)	315,982	(3,044,903)	71,459	739,580	701,668	(37,912)	630,209	3,746,571	
Fund Balance											
Beginning Balance (Audited)					(3,119,011)	11,966,952	11,966,952				
Operating Income					71,459	739,580	701,668				
Ending Fund Balance					(3,047,552)	12,706,531	12,668,620				
Fund Balance as a % of Expenses					-8%	32%	32%				

El Camino Real Charter High School
Income Statement
As of Oct FY2019

KEY ASSUMPTIONS

Enrollment Summary
 9-12
Total Enrolled

ADA %
 9-12
Average ADA %

ADA
 9-12
Total ADA

Actual			YTD	Budget						
Aug	Sep	Oct	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
				3,600	3,600	3,600	-	-		
				3,600	3,600	3,600	-	-		
				93%	93%	93%	0%	0%		
				93%	93%	93%	0%	0%		
				3,344.00	3,344.00	3,344.00	-	-		
				3,344.00	3,344.00	3,344.00	-	-		

El Camino Real Charter High School
Income Statement
As of Oct FY2019

	Actual			YTD	Budget						
	Aug	Sep	Oct		Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
REVENUE											
LCFF Entitlement											
8011 Charter Schools General Purpose Entitlement - State Aid	931,797	931,797	1,677,235	3,540,829	20,647,689	19,478,171	19,478,171	-	(1,169,519)	15,937,342	18%
8012 Education Protection Account Entitlement	-	-	1,443,021	1,443,021	4,653,594	5,354,735	5,354,735	-	701,141	3,911,714	27%
8096 Charter Schools in Lieu of Property Taxes	960,368	640,245	640,245	2,721,043	7,377,466	8,068,236	8,068,236	-	690,770	5,347,193	34%
SUBTOTAL - LCFF Entitlement	1,892,165	1,572,042	3,760,501	7,704,893	32,678,749	32,901,142	32,901,142	-	222,393	25,196,249	23%
Federal Revenue											
8181 Special Education - Entitlement	78,971	52,647	52,647	223,751	654,655	663,450	663,450	-	8,795	439,699	34%
8220 Child Nutrition Programs	-	-	22,261	22,261	325,000	325,000	325,000	-	-	302,739	7%
8290 No Child Left Behind	210	70	306	1,151	-	845	1,151	306	1,151	-	100%
8291 Title I	-	-	-	-	292,822	334,429	334,429	-	41,607	334,429	0%
8292 Title II	-	-	-	-	64,225	71,872	71,872	-	7,647	71,872	0%
8299 All Other Federal Revenue	22,482	-	12,568	35,050	100,000	100,000	100,000	-	-	64,950	35%
SUBTOTAL - Federal Revenue	101,663	52,717	87,782	282,213	1,436,702	1,495,596	1,495,901	306	59,199	1,213,688	19%
Other State Revenue											
8319 Other State Apportionments - Prior Years	-	-	24,445	24,445	-	-	24,445	24,445	24,445	-	100%
8381 Special Education - Entitlement (State)	234,250	156,167	156,167	663,708	1,913,303	1,967,977	1,967,977	-	54,674	1,304,270	34%
8520 Child Nutrition - State	-	-	1,736	1,736	25,000	25,000	25,000	-	-	23,264	7%
8550 Mandated Cost Reimbursements	-	-	-	-	1,287,490	760,354	760,354	-	(527,136)	760,354	0%
8560 State Lottery Revenue	-	-	-	-	648,736	682,176	682,176	-	33,440	682,176	0%
8590 All Other State Revenue	50,551	33,701	33,701	151,587	424,688	424,688	424,688	-	-	273,101	36%
SUBTOTAL - Other State Revenue	284,801	189,867	216,048	841,476	4,299,217	3,860,195	3,884,640	24,445	(414,577)	3,043,164	22%
Local Revenue											
8634 Food Service Sales	23,643	25,988	29,768	83,434	181,250	181,250	181,250	-	-	97,816	46%
8660 Interest	8	7	9	32	-	24	32	9	32	-	100%
8662 Net Increase (Decrease) in the Fair Value of Investments	15,404	7,594	(2,366)	29,553	-	8,921	29,553	20,632	29,553	-	100%
8690 Other Local Revenue	71,476	44,967	55,381	1,173,665	1,500,000	1,500,000	1,500,000	-	-	326,335	78%
8699 All Other Local Revenue	0	-	16	4,362	-	4,346	4,362	16	4,362	-	100%
8999 Uncategorized Revenue	2,956	100	395	3,451	-	-	-	-	-	(3,451)	
SUBTOTAL - Local Revenue	113,488	78,656	83,202	1,294,497	1,681,250	1,694,541	1,715,197	20,656	33,947	420,700	75%
Fundraising and Grants											
SUBTOTAL - Fundraising and Grants	-	-	-	-	-	-	-	-	-	-	
TOTAL REVENUE	2,392,118	1,893,282	4,147,534	10,123,079	40,095,918	39,951,474	39,996,881	45,407	(99,037)	29,873,802	25%

EI Camino Real Charter High School
Income Statement
As of Oct FY2019

Actual				YTD	Budget						
								Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
Aug	Sep	Oct	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast					
EXPENSES											
Compensation & Benefits											
Certificated Salaries											
1100 Teachers Salaries	1,046,224	991,249	1,000,758	3,763,170	11,362,182	11,399,682	11,399,682	-	(37,500)	7,636,512	33%
1101 Teacher - Stipends	-	-	-	-	70,000	70,000	70,000	-	-	70,000	0%
1150 NBC Stipend	10,450	10,450	10,462	41,813	135,000	135,000	135,000	-	-	93,187	31%
1160 Auxiliary & Summer School	20,259	25,016	1,999	220,044	400,000	400,000	400,000	-	-	179,957	55%
1170 Coverage	3,102	8,963	-	12,066	75,000	75,000	75,000	-	-	62,934	16%
1180 Extra Hours & Tutoring	4,605	9,970	-	16,576	100,000	100,000	100,000	-	-	83,424	17%
1190 PD & LCAP	80,528	5,440	-	103,220	130,000	130,000	130,000	-	-	26,780	79%
1200 Certificated Pupil Support Salaries	122,345	129,601	117,391	469,170	1,394,799	1,394,799	1,394,799	-	-	925,630	34%
1300 Certificated Supervisor & Administrator Salaries	70,942	67,084	121,759	317,699	908,030	908,030	908,030	-	-	590,331	35%
1900 Certificated Other Salaries	21,650	21,650	21,650	86,600	250,548	250,548	250,548	-	-	163,948	35%
SUBTOTAL - Certificated Salaries	1,380,106	1,269,424	1,274,019	5,030,356	14,825,559	14,863,059	14,863,059	-	(37,500)	9,832,703	34%
Classified Salaries											
2100 Classified Instructional Aide Salaries	51,534	71,185	94,258	247,776	936,109	936,109	936,109	-	-	688,333	26%
2200 Classified Support Salaries	78,627	75,062	88,596	298,838	959,358	959,358	959,358	-	-	660,520	31%
2300 Classified Supervisor & Administrator Salaries	46,783	47,620	41,243	184,095	607,067	607,067	607,067	-	-	422,971	30%
2400 Classified Clerical & Office Salaries	126,603	95,661	116,504	409,939	1,335,355	1,355,355	1,355,355	-	(20,000)	945,417	30%
2900 Classified Other Salaries	12,517	6,954	9,096	33,642	82,995	82,995	82,995	-	-	49,353	41%
SUBTOTAL - Classified Salaries	316,065	296,481	349,697	1,174,290	3,920,883	3,940,883	3,940,883	-	(20,000)	2,766,593	30%
Employee Benefits											
3100 STRS	220,449	202,230	199,591	799,299	2,413,601	2,419,706	2,419,706	-	(6,105)	1,620,407	33%
3200 PERS	49,668	49,371	58,638	190,896	545,573	549,186	549,186	-	(3,612)	358,290	35%
3300 OASDI-Medicare-Alternative	44,272	41,375	44,241	161,928	489,312	491,385	491,385	-	(2,074)	329,458	33%
3400 Health & Welfare Benefits	282,013	347,453	259,057	1,487,710	3,571,226	3,599,968	3,599,968	-	(28,742)	2,112,258	41%
3500 Unemployment Insurance	44	27	26	2,377	10,881	10,924	10,924	-	(43)	8,546	22%
3600 Workers Comp Insurance	-	44,967	43,972	130,762	205,160	205,789	272,657	(66,868)	(67,498)	141,895	48%
3700 Retiree Benefits	220,000	220,000	220,000	880,000	4,055,439	3,026,437	3,026,437	-	1,029,002	2,146,437	29%
SUBTOTAL - Employee Benefits	816,446	905,424	825,525	3,652,971	11,291,191	10,303,394	10,370,262	(66,868)	920,928	6,717,291	35%
Books & Supplies											
4100 Approved Textbooks & Core Curricula Materials	(8,364)	184,815	126,442	319,998	500,000	500,000	500,000	-	-	180,002	64%
4200 Books & Other Reference Materials	1,177	-	246	1,423	40,000	40,000	40,000	-	-	38,577	4%
4325 Instructional Materials & Supplies	6,705	18,337	47,361	117,205	430,000	430,000	430,000	-	-	312,795	27%
4330 Office Supplies	4,569	166	12,860	17,789	100,000	100,000	100,000	-	-	82,211	18%
4345 Non Instructional Student Materials & Supplies	28,403	36,176	73,359	141,245	310,000	310,000	310,000	-	-	168,755	46%
4400 Noncapitalized Equipment	10,879	24,315	65,646	503,144	964,951	1,119,951	989,951	130,000	(25,000)	486,808	51%
4710 Student Food Services	9,139	-	117,123	126,262	625,000	625,000	625,000	-	-	498,738	20%
4720 Other Food	-	19	-	416	-	416	416	-	(416)	-	100%
SUBTOTAL - Books and Supplies	66,516	263,827	429,027	1,227,481	2,969,951	3,125,367	2,995,367	130,000	(25,416)	1,767,885	41%

El Camino Real Charter High School
Income Statement
As of Oct FY2019

	Actual			YTD	Budget						
	Aug	Sep	Oct	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
Services & Other Operating Expenses											
5200 Travel & Conferences	5,373	4,260	7,817	19,224	115,000	115,000	115,000	-	-	95,776	17%
5300 Dues & Memberships	83,474	4,806	237,400	486,118	400,000	400,000	400,000	-	-	(86,118)	122%
5400 Insurance	-	36,871	63,065	118,215	226,574	226,574	226,574	-	-	108,359	52%
5500 Operations & Housekeeping	26,969	15,106	140,684	183,182	1,150,520	1,150,520	1,150,520	-	-	967,338	16%
5520 Security	17,425	-	40,954	58,379	588,500	588,500	588,500	-	-	530,122	10%
5605 Equipment Leases	8,111	38,408	97,277	158,917	95,000	95,000	225,000	(130,000)	(130,000)	66,083	71%
5610 Rent	-	-	-	-	482,040	482,040	482,040	-	-	482,040	0%
5631 Other Rentals, Leases and Repairs 1	3,141	4,759	5,302	14,606	180,000	180,000	180,000	-	-	165,394	8%
5809 Banking Fees	1,037	1,667	(9,709)	7,244	66,000	66,000	66,000	-	-	58,756	11%
5812 Business Services	17,654	17,654	17,654	52,963	204,860	204,860	204,860	-	-	151,897	26%
5815 Consultants - Instructional	18,423	87,405	158,027	263,855	600,000	610,000	610,000	-	(10,000)	346,145	43%
5820 Consultants - Non Instructional - Custom 1	8,853	18,152	28,297	121,311	300,000	300,000	300,000	-	-	178,689	40%
5824 District Oversight Fees	36,245	24,163	24,163	102,693	339,859	329,011	329,011	-	10,848	226,318	31%
5830 Field Trips Expenses	746	11,521	36,914	53,626	250,000	250,000	250,000	-	-	196,374	21%
5833 Fines and Penalties	444	182	1,207	1,833	1,500	1,500	1,833	(333)	(333)	-	100%
5845 Legal Fees	82,136	56,275	16,022	154,447	125,000	138,425	154,447	(16,022)	(29,447)	-	100%
5848 Licenses and Other Fees	-	-	-	-	45,000	45,000	45,000	-	-	45,000	0%
5851 Marketing and Student Recruiting	-	5,095	5,000	10,095	10,000	10,000	10,095	(95)	(95)	-	100%
5857 Payroll Fees	2,547	2,921	2,908	10,358	51,300	51,300	51,300	-	-	40,942	20%
5861 Prior Yr Exp (not accrued)	28	(895)	-	4,383	60,000	60,000	60,000	-	-	55,617	7%
5872 Special Education Encroachment	62,644	41,763	41,763	177,492	560,171	526,285	526,285	-	33,885	348,794	34%
5884 Substitutes	3,360	11,053	25,748	40,532	360,000	360,000	360,000	-	-	319,468	11%
5900 Communications	980	5,004	12,364	18,348	86,400	86,400	86,400	-	-	68,052	21%
SUBTOTAL - Services & Other Operating Exp.	379,590	386,168	952,858	2,057,821	6,297,724	6,276,416	6,422,866	(146,450)	(125,143)	4,365,046	32%
Capital Outlay & Depreciation											
6900 Depreciation	-	-	-	-	719,151	702,775	702,775	-	16,376	702,775	0%
SUBTOTAL - Capital Outlay & Depreciation	-	-	-	-	719,151	702,775	702,775	-	16,376	702,775	0%
Other Outflows											
7999 Uncategorized Expense	57	1,356	425	25,063	-	-	-	-	-	(25,063)	
SUBTOTAL - Other Outflows	57	1,356	425	25,063	-	-	-	-	-	(25,063)	
TOTAL EXPENSES	2,958,780	3,122,681	3,831,551	13,167,982	40,024,459	39,211,894	39,295,212	(83,318)	729,246	26,127,231	34%

EI Camino Real Charter High School
Monthly Cash Forecast
As of Oct FY2019

	2018-19													
	Actuals & Forecast													
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance
Beginning Cash	8,451,229	6,499,745	5,690,329	4,604,088	4,807,997	5,636,006	5,204,502	6,000,138	6,517,453	5,961,188	6,567,528	6,306,561		
REVENUE														
LCFF Entitlement	480,184	1,892,165	1,572,042	3,760,501	2,317,480	2,317,480	3,760,501	2,797,664	2,416,757	3,546,766	2,416,757	2,416,757	32,901,142	3,206,087
Federal Revenue	40,051	101,663	52,717	87,782	202,298	104,731	79,731	221,079	99,043	74,043	175,906	99,043	1,495,901	157,816
Other State Revenue	150,759	284,801	189,867	216,048	186,047	343,668	193,641	776,803	176,769	176,769	337,643	176,769	3,884,640	675,056
Other Local Revenue	1,019,151	113,488	78,656	83,202	46,515	53,455	53,455	53,455	53,455	53,455	53,455	53,455	1,715,197	-
Fundraising & Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	1,690,146	2,392,118	1,893,282	4,147,534	2,752,340	2,819,334	4,087,327	3,849,001	2,746,024	3,851,033	2,983,760	2,746,024	39,996,881	4,038,959
EXPENSES														
Certificated Salaries	1,106,806	1,380,106	1,269,424	1,274,019	506,654	1,332,293	1,332,293	1,332,293	1,332,293	1,332,293	1,332,293	1,332,293	14,863,059	0
Classified Salaries	212,047	316,065	296,481	349,697	253,627	343,493	361,579	361,579	361,579	361,579	361,579	361,579	3,940,883	-
Employee Benefits	1,105,576	816,446	905,424	825,525	672,945	858,059	866,214	862,391	862,391	836,283	836,283	536,286	10,370,262	386,437
Books & Supplies	468,110	66,516	263,827	429,027	375,107	170,813	185,426	179,771	202,967	171,478	171,514	310,809	2,995,367	-
Services & Other Operating Expenses	339,205	379,590	386,168	952,858	620,441	528,194	528,194	577,667	525,074	525,074	525,074	525,074	6,422,866	10,251
Capital Outlay & Depreciation	-	-	-	-	87,847	87,847	87,847	87,847	87,847	87,847	87,847	87,847	702,775	-
Other Outflows	23,225	57	1,356	425	(25,063)	-	-	-	-	-	-	-	-	(0)
TOTAL EXPENSES	3,254,970	2,958,780	3,122,681	3,831,551	2,491,558	3,320,699	3,361,554	3,401,548	3,372,151	3,314,554	3,314,590	3,153,888	39,295,212	396,688
Operating Cash Inflow (Outflow)	(1,564,824)	(566,662)	(1,229,399)	315,982	260,782	(501,365)	725,774	447,453	(626,128)	536,479	(330,830)	(407,864)	701,668	3,642,271
Revenues - Prior Year Accruals	639,183	527,170	-	175,711	(51,060)	-	-	-	-	-	-	-	-	-
Other Assets	41,303	45,729	201,427	(247,184)	-	-	-	-	-	-	-	-	-	-
Fixed Assets	(111,482)	(44,666)	(51,591)	(8,383)	69,862	69,862	69,862	69,862	69,862	69,862	69,862	69,862	-	-
Due To (From)	(1,408)	31,150	38,569	10,401	(203,850)	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	(377,951)	(439,745)	(11,866)	-	773,858	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	134,155	(362,393)	(33,381)	(42,619)	(21,583)	-	-	-	-	-	-	-	-	-
Other Liabilities	(710,460)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	6,499,745	5,690,329	4,604,088	4,807,997	5,636,006	5,204,502	6,000,138	6,517,453	5,961,188	6,567,528	6,306,561	5,968,558		

El Camino Real Charter High School
Balance Sheet
As of Oct FY2019

	Jun FY2018	Oct FY2019
ASSETS		
Cash Balance	8,451,229	4,807,997
Accounts Receivable	1,291,004	(51,060)
Prepays	70,429	120,163
Fixed Assets, Net	6,875,226	7,091,347
Investments	7,041,911	6,950,902
TOTAL ASSETS	23,729,799	18,919,349
LIABILITIES & EQUITY		
Accounts Payable	1,617,394	766,611
Due to Others	125,138	203,850
OPEB Liability	8,995,650	8,995,650
Deferred Revenue	710,460	-
Current Loans and Other Payables	314,205	31,189
Beginning Net Assets	13,286,933	11,966,952
Net Income (Loss) to Date	(1,319,981)	(3,044,903)
TOTAL LIABILITIES & EQUITY	23,729,799	18,919,349