



El Camino Charter High School

Finance and Investment Committee Meeting

Date and Time

Thursday February 17, 2022 at 5:00 PM PST

Location

Virtual

The Finance Committee is a standing committee of the Board of Directors of El Camino Real Alliance.

For committee meeting materials, please go to the school's main office, or call (818) 595-7500. Some board meeting materials are also posted in the school's website (<https://ecrchs.net> - click the ECR Board tab).

VIRTUAL COMMITTEE MEETING

In accordance with Governor Newsom's Executive Order N-29-20, the meeting of the Finance Committee will take place via a virtual/teleconferencing environment.

To join the virtual Committee meeting, please register through GoToWebinar via the following link:

Registration URL: <https://attendee.gotowebinar.com/register/3828507605494399502>
Webinar ID: 506-268-267

You must register for the event (note you do not need to enter your legal name to participate). Once registered, you can attend the meeting through the online link, or by telephone (a call-in number and audio PIN will be provided after you register and prior to the meeting).

PUBLIC COMMENTS

If you would like to make a public comment during the Public Comment section or during an agenda item, you may do so in two ways: (1) click the "Raise Hand" icon on the control panel; or (2) email your comment to **comment@ecrchs.net** and your comment will be read on the record.

IMPORTANT NOTE REGARDING SENDING IN A WRITTEN COMMENT:

For anyone who wishes to send in a written comment to be read during Public Comments, you are strongly encouraged to email your comment to the aforementioned email address at least one (1) hour prior to the Official Board Meeting start time (e.g., by no later than 3:30 p.m. for a 4:30 p.m. Board Meeting start time). Otherwise, there is no guarantee that your comment will be viewed and read during Public Comments. If your written comment is received and is expected to be read on the record, your name and title/role will also be read on the record. If you wish to not have your name read on the record, please indicate so in your email.

Please note that, in order to conduct an orderly meeting, all members of the public will be placed on mute during the Board meeting, except during public comments. Note that for those who elect to participate through the call-in number, you will not have the option of being unmuted during the meeting.

The Public Comments agenda item is set aside for members of the audience to raise issues that are not specifically on the agenda. However, due to public meeting laws, the Board can only listen to your issue, not respond or take action. The Board may give direction to staff to respond to your concern or you may be offered the option of returning with a citizen-requested item. These presentations are limited to three (3) minutes and total time allotted to non-agenda items will not exceed thirty (30) minutes. A member of the public who requires the use of a translator, in order to receive the same opportunity as others to directly address the Board, shall have twice the allotted time to speak. When addressing the Board, speakers are requested to adhere to the time limits set forth. In order to maintain allotted time limits, the Board Chair may modify speaker time allocations or the total amount of allotted time for an item.

Consent Agenda: All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board votes on them. The Executive Director recommends approval of all consent agenda items.

In compliance with the Americans with Disabilities Act (ADA) and upon request, El Camino Real Alliance may furnish reasonable auxiliary aids and services to qualified individuals with disabilities. Requests for disability related modifications or accommodations shall be made 24 hours prior to the meeting to David Hussey, in person, by email at comment@ecrchs.net, or by calling (818) 595-7500.

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
Opening Items			
A. Call the Meeting to Order		Danielle Malconian	1 m
B. Record Attendance and Guests		Kurt Lowry	1 m
C. Pledge of Allegiance		David Hussey	1 m
Mr. Hussey will lead meeting participants in the Pledge of Allegiance.			

D. Public Comments	Purpose Discuss	Presenter Danielle Malconian	Time 15 m
II. Consent	5:18 PM		
A. Approve Minutes of January 20, 2022, Finance and Investment Committee Meeting	Approve Minutes	Danielle Malconian	1 m
III. Investment	5:19 PM		
A. Investment Update	Discuss	G. Wood/Mike Breller	10 m
ECR CBO Gregory Wood, and Mike Breller, Managing Partner of Beacon Pointe, will provide an update on ECR's current and possible future investments.			
IV. Finance	5:29 PM		
A. January 2022 Financial Update	Discuss	John Arndt of ICON School Management	10 m
ECR CBO Gregory Wood, and John Arndt of ICON School Management, will present the January 2022 Financial Update.			
B. Review of January 2022 Check Registers	Vote	Gregory Wood	10 m
Review of January 2022 check registers for the City National Bank Accounts.			
ACTION ITEM: motion to recommend to the Board approval of the January 2022 Check Registers.			
C. Review of January 2022 Credit Card Bills	Vote	Gregory Wood	10 m
Review the credit card charges for January 2022.			
ACTION ITEM: motion to recommend to the Board approval of the January 2022 credit card bills.			
D. 2020-2021 Audit Report	Discuss	Gregory Wood	5 m
Mr. Wood, CBO, will present a brief overview of the recently completed 2020-2021 Audit Report.			
V. School Business	6:04 PM		
A. Average Daily Attendance (ADA) Update	Discuss	Gregory Wood	5 m
Gregory Wood, CBO, will provide an update on the school's ADA.			
B. 2022-2023 Budget Planning Calendar	Vote	Gregory Wood	10 m

	Purpose	Presenter	Time
Gregory Wood, CBO, will lead a discussion and vote on the proposed 2022-2023 Budget Planning Calendar.			
C. Food Services Update and Request for Proposals (RFP)	Vote	Gregory Wood	10 m
Mr. Wood, CBO, will provide an update on Food Services and lead a vote on the Request for Proposals process.			
D. Investment Account for Capital Improvements Projects	Discuss	D. Malconian/G. Wood	10 m
Ms. Malconian and Mr. Wood will lead a discussion about a possible additional investment account to support Capital Improvement Projects.			
VI. Closing Items			6:39 PM
A. Adjourn Meeting	Vote	Danielle Malconian	1 m

Cover Sheet

Approve Minutes of January 20, 2022, Finance and Investment Committee Meeting

Section: II. Consent
Item: A. Approve Minutes of January 20, 2022, Finance and
Investment Committee Meeting
Purpose: Approve Minutes
Submitted by:
Related Material:
Minutes for Finance and Investment Committee Meeting on January 20, 2022

APPROVED



El Camino Charter High School

Minutes

Finance and Investment Committee Meeting

Date and Time

Thursday January 20, 2022 at 4:30 PM

Location

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Committee Members Present

Daniela Lopez-Vargas (remote), Danielle Malconian (remote)

Committee Members Absent

None

Guests Present

David Hussey (remote), Gregory Wood (remote), Kurt Lowry (remote), jarndt@iconsm.com (remote)

I. Opening Items

A. Call the Meeting to Order

Danielle Malconian called a meeting of the Finance and Investment Committee of El Camino Charter High School to order on Thursday Jan 20, 2022 at 4:30 PM.

B. Record Attendance and Guests

All Committee Members and expected guests were present.

C. Pledge of Allegiance

Mr. Hussey lead the Pledge of Allegiance.

D. Public Comments

Dr. Lowry reported that no request to make or read a public comment had been received.

II. Consent

A. Approve Minutes of October 19, 2021, Finance and Investment Committee Meeting

Danielle Malconian made a motion to approve the Minutes of the Finance and Investment Committee Meeting on 10-19-21.

Daniela Lopez-Vargas seconded the motion.

The committee **VOTED** to approve the motion.

Roll Call

Daniela Lopez-Vargas Aye

Danielle Malconian Aye

III. Investment

A. Investment Update

Mr. Wood, CBO, provided an update on ECR's Investments portfolio, with highlights as follow:

* Portfolio is comprised of OPEB and General Fund investments:

OPEB:

* Mike Breller of Beacon Pointe (fund manager), will provide a formal and more in-depth presentation during either the January or February 2022 Regular Board Meeting for the full board and public.

* OPEB account YTD valued at \$23,414,747.

* OPEB account had three different investment managers during 2021-2022, whose returns were/are as follows:

* Polen Capital Mgmt. return = -0.2%

* Fiduciary Mgmt. = 10.0%

* Beacon Pointe = 4.5% (current fund manager)

- * OPEB began the year at \$21,250,357
- * OPEB YTD Contributions = \$1,320,000
- * OPEB Gains of \$844,390
- * OPEB Investment Change = 4%
- * OPEB Total Change = 10.2% (includes ECR monthly contributions)

GENERAL:

- * Same three investment advisors/managers, plus the two (2) annuities listed
- * Overall YTD 0.18% combined growth
- * Mr. Wood asked committee members whether or not Mr. Breller should make a presentation at the FEB. Finance and Investment Committee Meeting and at the Regular FEB. Board Meeting, to which Ms. Malconian and Ms. Lopez-Vargas responded that they would like to have Mr. Breller present at both meetings.

IV. Finance

A. December 2021 Financial Update

Mr. John Arndt provided the December 2021 Financial Update, with highlights that included the following:

Balance Sheet:

- * Total Assets Up 27.63%
- * Cash increased due to 20-21 one-time funds, PPP loan, and 20-21 Deferral Payments
- * State overpaid with Deferrals and will reduce cash for 21-22 LCFF (\$2M)
- * LT-Debt decreased due to FMV adjustment to OPEB Accounts as well as PPP Loan being forgiven
- * Restricted Net Position:
 - * Lottery \$233,711
 - * ELO - \$733,967
 - * ELO PP - \$239,972

Total Liabilities Down 16.32%

Long-Term Debt Down 40.90%

Unrestricted New Position - Investigating allocation of Net Assets into a Designated Fund for Deferred Maintenance (Capital Improvements)

Mr. Wood noted that in a later agenda item that we will discuss moving monies from unrestricted net assets to capital projects.

Cash Analysis:

- * Days of Cash on Hand: 201 (Recommended: 90) - Mr. Arndt noted that this is great for our organization.
- * Most cash positioned in County Treasury and earning nominal interest, but interest nonetheless

Mr. Wood asked Mr. Arndt if he's doing the analysis of cash based on the balances on the screen/slide, to which Mr. Arndt replied in the affirmative. Mr. Wood noted that these balances included the OPEB account balances amounts

which are not available for use as they are restricted funds and so the numbers ought to be lower when considering only unrestricted funds.

Profit and Loss (summary):

Revenues:

Adopted Budget: \$45,751,865

1st Interim: \$49,082,103 due to PPP loan forgiveness

Net Income: on-track for \$5.9M

Doing better than last year due to federal revenue increase (\$3M) and Fair Market Value Adjustments.

Profit and Loss (YTD):

Mr. Arndt noted that this slide shows the YTD changes in profits and losses (revenues and expenditures).

* Total Revenues increased 13.52% from December 2020 YTD to December 2021 YTD

* Total Expenditures increased 11.25% from December 2020 YTD to December 2021 YTD

* Certificated and Classified Salaries increased 9.44% and 8.97% respectively

Budget Comparison YTD:

Total Revenues up 53.56% (Dec 2021 Actual to 1st Interim Budget)

Total Expenditures up 48.09% (Dec 2021 Actual to 1st Interim Budget)

Mr. Wood noted that it is a good thing to have made the books and supplies expenses showing at the beginning of the year.

Mr. Wood also noted that the 2nd Interim Budget will reflect the salary increases and adjustments made as a result of ratification of collective bargaining agreements.

Net Income (Loss) 93.21%

Net Income Before FMV ADJ. up 87.27%

Department Budgets (4000s):

Total Textbook Expenditures % Used = 75.82% of overall adopted budget for textbooks and core curricula materials.

2020-2021 Audited Financials have been extended from December 15th to January 31, 2022, due to Ed. Code 41020 (h).

Mr. Wood noted that in speaking with auditor that he and Mr. Hussey would like to have a draft of the interim financial report by this coming Monday, Jan. 24th, 2022, so as to be able to make any adjustments to the report before the filing deadline of Jan. 31st, 2022.

Mr. Arndt then provided a brief preview of Custom Comparative Balance Sheets with all accounts, positions, and balances; then Comparative Income Statements.

Ms. Malconian asked about the OPEB Liability line, specifically that there is an \$11M difference between OPEB Account and Liability, and asked what is the year over year in the OPEB liability.

Mr. Wood explained that the liability is \$33M and actuary reports numbers fluctuate. Ms. Malconian asked if teacher retirements impact the liability and Mr. Wood explained that monthly teacher retirement expense is approximately \$350,000 and that does not reduce the OPEB liability. OPEB is not currently bearing the cost of retirees.

ECR is funding retirement costs without impacting the OPEB account.

Ms. Malconian asked if there is a discussion about a more aggressive strategy for unrestricted funds, to which Mr. Wood replied that part of the conversation with Mr. Breller is to possibly show scenarios for a third portfolio for designated capital projects. Once the finance committee approves that, then the next thought is to consider some possible strategies to invest unrestricted funds. Doing so would require an investment policy.

Ms. Malconian noted that the gen. fund appears to be one that is kept more risk-averse, to which Mr. Wood replied in the affirmative.

B. Review of December 2021 Check Registers

Daniela Lopez-Vargas made a motion to vote to recommend approval of December 2021 Check Registers.

Danielle Malconian seconded the motion.

Mr. Wood reviewed the December 2021 Check Registers, then the motion to recommend was made, seconded, and passed.

The committee **VOTED** to approve the motion.

Roll Call

Daniela Lopez-Vargas Aye

Danielle Malconian Aye

C. Review of December 2021 Credit Card Bills

Daniela Lopez-Vargas made a motion to vote to recommend approval of the December 2021 Credit Card Bills.

Danielle Malconian seconded the motion.

Mr. Wood reviewed the December 2021 Check Registers, then the motion to recommend was made, seconded, and passed.

The committee **VOTED** to approve the motion.

Roll Call

Danielle Malconian Aye

Daniela Lopez-Vargas Aye

V. School Business

A. Average Daily Attendance (ADA) Update

Mr. Wood, CBO, provided the ADA Update, with highlights as follows:

- * P1 Report filed (first four months of school year) reported in beginning of Jan. State uses prior year's ADA.

- * March or April will be 2nd report (State will finalize and adjust/update)

- * Final Report afterward.

- * COVID is prompting discussions at State/Legislative levels regarding possible alternatives to LCFF funding (enrollment, current year vs. prior year or two-year avg.).

- * 93.7% ADA impacted by COVID; pre-pandemic is in excess of 96% +
- * COVID positivity rate at ECR is still below average.
- * We have 3536 students enrolled; increased enrollment by almost 10 and 91 foreign students.

Ms. Lopez-Vargas asked Mr. Wood if he is expecting to further adjust his ADA assumptions for the second interim based on January absences, to which Mr. Wood explained the possibility ahead of or after-the-fact of ADA funding model(s) being implemented by the legislature. For now, he stated, he believes ECR will be funded based on current ADA model until he/we learn otherwise of any hold-harmless or other alternative model.

Ms. Malconian noted that we are in a good position relative to other schools whose ADA numbers are not as strong as ours, to which Mr. Wood agreed and shared hope for the possibility of increased ADA.

B. Discussion and Vote on Closure of Paycheck Protection Program (PPP) Bank Account

Danielle Malconian made a motion to vote to recommend to the Full Board the Closure of the Paycheck Protection Program (PPP) Bank Account.

Daniela Lopez-Vargas seconded the motion.

Mr. Wood discussed that ECR had set up a separate account for the PPP loan balance. The purpose of the PPP account as designed as restricted no longer applies now that the loan repayment has been forgiven. Accordingly, Mr. Wood asked the committee to consider voting to recommend that the PPP bank account be closed so that funds are reallocated and repurposed to unrestricted funds. The committee **VOTED** to approve the motion.

Roll Call

Daniela Lopez-Vargas Aye

Danielle Malconian Aye

C. 2022-2023 Budget Planning

Mr. Wood, CBO, discussed and reviewed the timeline and topics for a proposed budgeting calendar for 2022-2023 budget planning purposes. The proposed calendar was included as part of the updated board packet, which is posted on the website.

The Committee noted in response to Ms. Malconian's question that the second 3/1/22 date/item listed, "Departments meet to Create Budget requests for Textbooks/Instructional Materials," will be moved tentatively to 3/11/22, and after the 3/10/22 item is presented to the Instructional Leadership Team Meeting to Discuss Budget Process/Package.

Mr. Wood then presented two proposed forms that will help guide the budgeting and spending process for Textbooks and Instructional Materials. Mr. Wood presented a Sample Summary Form for overall textbook and IMA purchases and a Sample Department-specific form.

These forms will assist with planning and provide a reference point for historical purchases and expenditures.

D. Discussion on Allocation of Unrestricted Funds from Net Assets Balance to Designated Capital Projects Purpose(s)

Ms. Malconian noted that after the capitalization projects committee meeting wherein members were shown a presentation of proposed capital projects for modernization and provided a list of facilities projects underway or scheduled, committee members felt that it is important to start allocating funds for those purposes.

Mr. Wood noted that we have \$19M in unrestricted funds and agreed that we need to have a mechanism in place for moving some of these funds toward many capital needs projects. As a start-up number, Mr. Wood broached the amount of \$5M to go toward such capital needs or projects account.

Mr. Wood discussed the idea of an investment portfolio to best satisfy short and long-term needs and that promotes fund growth at the same time. Mr. Wood noted that every June, we might have a policy or annual percentage that automatically goes into such designated fund account. My input into the process is to set up a start up account, with seed money, board approves, set up a portfolio, Beacon Pointe aligns investment needs for this type of investment, then income and contributions are included in our fiscal policy or an end of year maintenance amount to be deposited into the fund.

Mr. Wood noted that we can provide priorities to the Board from the Capital Projects Committee's recommendations and a percentage of unrestricted profits/increases (25-50% of surplus) to a proposed capital needs projects account/fund. Mr. Wood emphasized that any increase in unrestricted funds might be deposited, and not those from restricted funds.

Ms. Malconian noted that she would like to recommend setting aside \$5M for this purpose and agrees that she would like to have as much as 50% of any unrestricted surplus go toward this account. Mr. Wood agreed.

Ms. Lopez-Vargas asked Mr. Wood if he was able to share some of the specific projects outlined for improvement and modernization and the costs. There is a presentation, per Ms. Malconian.

Mr. Hussey responded, noting that new bleachers in the stadium and gym, trying for years to obtain Closed Circuit TV, and then depending on how quickly or slowly the District moves, the turf, which is under warranty, needs to be replaced and if the project is not started right away, we won't be able to use the field next year.

Ms. Malconian also noted that there are the other projects, such as the entrance/foyer, and main halls/administration building, landscaping, and media center. Mr. Hussey noted that the media center money has already been allocated.

Ms. Malconian asked if the \$5M is for use beyond the year and Mr. Hussey affirmed.

Mr. Hussey wants to include Board in the process along the way with three bids per project for transparency process.

We need to get better estimates to present to the Board and the threshold is \$50K.

Dr. Lowry will add this item to the Reg. Jan. Board Meeting Agenda.

VI. Closing Items

A.

Adjourn Meeting

Daniela Lopez-Vargas made a motion to Adjourn the Jan. 20, 2022, Finance and Investment Committee Meeting.

Danielle Malconian seconded the motion.

The committee **VOTED** to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:53 PM.

Respectfully Submitted,
Kurt Lowry

Cover Sheet

Investment Update

Section: III. Investment
Item: A. Investment Update
Purpose: Discuss
Submitted by:

Related Material:

Agenda_Item_III.A.-Beacon_Pointe_2021_Year_End__Investment_Update[1].pdf

Agenda_Item_III.A.-January_2022_Investment_Update[1].pdf

Asset Allocation_El Camino 20220214 (1).pptx



El Camino Real Charter High School

AS OF DECEMBER 31, 2021

Beacon Pointe Advisors

24 Corporate Plaza Drive, Suite 150
Newport Beach, CA 92660
Phone: (949) 718-1600

MARKET PERFORMANCE SUMMARY

As of December 31, 2021

	Quarter Return	YTD Return	1Year Return	3Year Return	5Year Return	7Year Return	10Year Return
Equity							
S&P 500	11.0	28.7	28.7	26.1	18.5	14.9	16.6
Russell 1000 Growth	11.6	27.6	27.6	34.1	25.3	19.6	19.8
Russell 1000	9.7	25.9	25.9	25.6	17.8	14.2	15.9
Russell 1000 Value	7.8	25.2	25.2	17.6	11.2	9.7	13.0
Russell Mid Cap	6.4	22.6	22.6	23.3	15.1	12.2	14.9
Russell 2000 Growth	0.0	2.8	2.8	21.2	14.5	11.7	14.1
Russell 2000	2.1	14.8	14.8	20.0	12.0	10.8	13.2
Russell 2000 Value	4.4	28.3	28.3	18.0	9.1	9.5	12.0
Russell 3000	9.3	25.7	25.7	25.8	18.0	14.5	16.3
MSCI ACWI Ex USA	1.8	7.8	7.8	13.2	9.6	6.6	7.3
MSCI ACWI	6.7	18.5	18.5	20.4	14.4	10.9	11.9
MSCI EAFE	2.7	11.3	11.3	13.5	9.5	6.8	8.0
MSCI EM	-1.3	-2.5	-2.5	10.9	9.9	6.1	5.5
Fixed Income							
US Aggregate Bond	0.0	-1.5	-1.5	4.8	3.6	3.0	2.9
US Govt/Credit Intermediate	-0.6	-1.4	-1.4	3.9	2.9	2.5	2.4
US Muni 1-10yr	0.2	0.5	0.5	3.2	2.8	2.3	2.3
US Treasury Bill 3m	0.0	0.0	0.0	1.0	1.1	0.9	0.6
US High Yield	0.7	5.3	5.3	8.8	6.3	6.1	6.8
Global High Yield	-0.7	1.0	1.0	6.8	5.2	5.3	6.3
Citi WGBI	-1.1	-7.0	-7.0	2.7	2.9	1.8	1.0
EM Sovereign Debt USD	-0.5	-1.7	-1.7	5.8	4.6	4.8	5.1
Alternatives							
FTSE NAREIT Composite	15.3	40.0	40.0	19.1	12.1	10.2	11.9
S&P Global Natural Resources	7.3	25.2	25.2	13.9	9.6	6.9	4.6
Bloomberg Commodity	-1.6	27.1	27.1	9.9	3.7	0.1	-2.9

CURRENT INVESTMENT THEMES AND CATALYSTS – JANUARY 2022

Secular Theme – “Financial Repression”

- The containment of **COVID-19 will continue to dominate the cyclical outlook** but there are hopeful signs that during 2022 it may fade in importance given broader immunity from vaccinations and infection. Moving from pandemic to endemic would be a very welcome development.
- Global **Monetary Policy remains accommodative, but this favorable investing environment is reversing** with actual and forecasted tightening in the U.S. and elsewhere in response to inflationary pressures. We expect most global central banks to attempt some measure of interest rate normalization in coming quarters should economic developments allow.
- **Financial Repression remains the likely operating framework** as governments work to reduce the high debt levels accumulated during COVID mitigation efforts. Lower for longer nominal rates coupled with higher inflation lead to low and negative real interest rates to support debt sustainability.

Cyclical Outlook – “Inflation, Rates and Rotation”

- The economic recovery since 2Q20 is the result of an unprecedented monetary policy response, massive fiscal stimulus, and positive virus/vaccine developments. Increasing herd immunity will remain a positive but the tremendous salutatory impact of **the dual policy pillars are reversing** with expected Federal Reserve rate hikes and substantial fiscal tightening in 2022.
- Dislocated supply chains and increasing demand caused a mismatch in goods markets in 2021. Coupled with loose monetary policy, this produced a **surge in realized inflation that has materially breached the Fed's 2% target**. As we expected, inflation will be more persistent than originally projected by **the Fed** and they **will be forced to respond**.
- U.S. real interest rates have risen sharply in late-2021 and into 2022 with expectations for a less accommodative Fed. This increase in rates has restarted a rotation from Large Cap Growth stocks to Value and Small Cap. An expected rotation to International stocks has not materialized.
- The unemployment rate has declined steadily to below 4.0%, but is flattered by low labor market participation. The availability of jobs and willingness of workers to quit (the “quits rate”) are all at near record levels, putting upward pressure on wages. We expect this phenomena to reverse as savings rates decline, the pandemic retreats as a major factor in labor markets, and higher wages lure employees back to work.
- The **significant constraints to implementing a progressive policy agenda** - razor thin Democratic majorities in Congress and declining presidential approval ratings have stymied the Biden legislative agenda. Midterm elections in November will loom large in the minds of Congressional members up for reelection when considering various legislative - especially fiscal - priorities.

Risks – “Inflation Fears”

- The efforts to reflate the economy, especially monetary stimulus, coupled with economic reopening, may cause a further unwelcome, **persistent rise in inflation** and bond yields that is not immediately met by financial repression tactics.
- The 2021 performance of the equity market was driven by earnings growth and is now dependent on elevated multiples – and continued low rates. If interest rates rise in a disorderly fashion or the Fed sounds a more hawkish tone, there may be a material re-rating of equity risk.
- Any material reversal of progress on containing the virus, (for example - a new, more virulent variant), will cause economic and equity market stress.
- Any additional **shocks to the economy or financial markets will be met with risk aversion** but also with additional support from the Federal Reserve and the federal government. Our concern is that **any response is now limited given political constraints and rising inflation**.
- While the policy degrees of freedom are limited, concerns about the ability of the U.S. to respond to shocks will not exert a material impact on markets until - and if - a credible reserve currency substitute emerges to challenge the U.S. dollar. We view this as a distant tail risk.

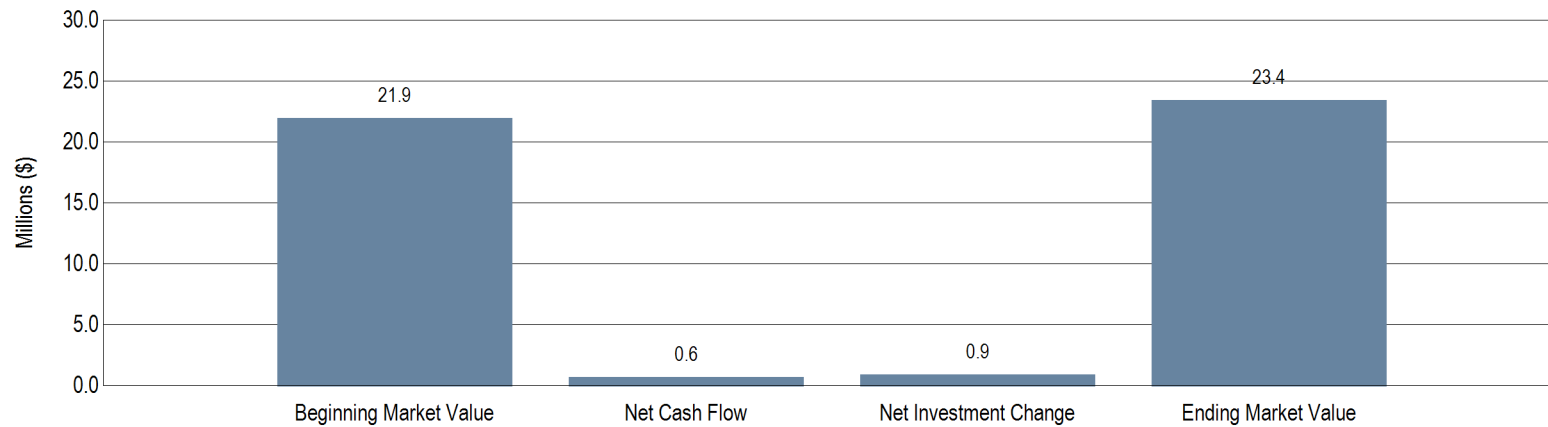
El Camino Real OPEB

Total Composite
As of December 31, 2021

Summary Of Cash Flows

	Fourth Quarter	Year-To-Date	One Year	Three Years	Five Years	Inception 9/1/21
Beginning Market Value	\$21,903,602	--	--	--	--	\$22,389,294
Net Cash Flow	\$634,942	\$854,942	\$854,942	\$854,942	\$854,942	\$854,942
Net Investment Change	\$873,975	\$22,557,577	\$22,557,577	\$22,557,577	\$22,557,577	\$168,283
Ending Market Value	\$23,412,518	\$23,412,518	\$23,412,518	\$23,412,518	\$23,412,518	\$23,412,518

Change in Market Value From October 01, 2021 To December 31, 2021



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El Camino Real OPEB

Total Composite

As of December 31, 2021

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Since 3/31/11 (%)	Inception (%)	Inception Date
Total Composite	23,412,518	100.0	3.9	--	--	--	--	--	--	--	0.7	Sep-21
<i>Policy Index</i>			4.0	--	--	--	--	--	--	--	1.1	Sep-21
Total Equity	13,059,429	55.8	5.2	--	--	--	--	--	--	--	0.8	Sep-21
<i>MSCI ACWI</i>			6.7	18.5	18.5	20.4	14.4	10.9	11.9	9.8	2.3	Sep-21
Total Domestic Equity	8,166,068	34.9	8.5	--	--	--	--	--	--	--	3.4	Sep-21
<i>Russell 3000</i>			9.3	25.7	25.7	25.8	18.0	14.5	16.3	14.5	4.4	Sep-21
Total International Equity	4,893,362	20.9	0.2	--	--	--	--	--	--	--	-3.3	Sep-21
<i>MSCI ACWI ex USA</i>			1.8	7.8	7.8	13.2	9.6	6.6	7.3	5.0	-1.4	Sep-21
Total Fixed	6,776,921	28.9	-0.2	--	--	--	--	--	--	--	-0.9	Sep-21
<i>Bloomberg US Aggregate TR</i>			0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	3.4	-0.9	Sep-21
Total Alternatives	3,273,634	14.0	8.1	--	--	--	--	--	--	--	4.0	Sep-21
<i>Custom Alts Index</i>			7.6	--	--	--	--	--	--	--	3.5	Sep-21
Total Cash	302,534	1.3	0.0	--	--	--	--	--	--	--	0.0	Sep-21
<i>ICE BofA 91 Days T-Bills TR</i>			0.0	0.0	0.0	1.0	1.1	0.9	0.6	0.6	0.0	Sep-21

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	\$8,166,068	34.9%	35.0%	20.0% - 50.0%	-0.1%	Yes
International Equity	\$4,893,362	20.9%	20.0%	10.0% - 30.0%	0.9%	Yes
Fixed Income	\$6,776,921	28.9%	30.0%	20.0% - 50.0%	-1.1%	Yes
Alternatives	\$3,273,634	14.0%	15.0%	0.0% - 25.0%	-1.0%	Yes
Cash	\$302,534	1.3%	0.0%	0.0% - 10.0%	1.3%	Yes
Total	\$23,412,518	100.0%	100.0%			

El Camino Real OPEB

Total Composite

As of December 31, 2021

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Since 3/31/11 (%)	Inception (%)	Inception Date
Total Composite	23,412,518	100.0	3.9	--	--	--	--	--	--	--	0.7	Sep-21
<i>Policy Index</i>			4.0	--	--	--	--	--	--	--	1.1	Sep-21
Total Equity	13,059,429	55.8	5.2	--	--	--	--	--	--	--	0.8	Sep-21
<i>MSCI ACWI</i>			6.7	18.5	18.5	20.4	14.4	10.9	11.9	9.8	2.3	Sep-21
Total Domestic Equity	8,166,068	34.9	8.5	--	--	--	--	--	--	--	3.4	Sep-21
<i>Russell 3000</i>			9.3	25.7	25.7	25.8	18.0	14.5	16.3	14.5	4.4	Sep-21
Fiduciary Management: Large Cap Instl	2,278,546	9.7	10.4	--	--	--	--	--	--	--	5.7	Sep-21
<i>Russell 1000 Value</i>			7.8	25.2	25.2	17.6	11.2	9.7	13.0	11.4	4.0	Sep-21
Polen Capital Focus Growth	2,196,693	9.4	5.8	--	--	--	--	--	--	--	-0.2	Sep-21
<i>Russell 1000 Growth</i>			11.6	27.6	27.6	34.1	25.3	19.6	19.8	17.9	5.4	Sep-21
Vanguard S&P 500 ETF	2,132,208	9.1	11.1	28.8	28.8	26.0	18.4	14.9	16.5	14.9	5.9	Sep-21
<i>S&P 500</i>			11.0	28.7	28.7	26.1	18.5	14.9	16.6	14.9	5.9	Sep-21
Vanguard Mid-Cap ETF	1,049,398	4.5	8.0	24.7	24.7	24.5	15.9	12.6	15.1	12.9	3.5	Sep-21
<i>CRSP US Mid Cap TR USD</i>			8.0	24.5	24.5	24.5	15.9	12.6	15.2	13.1	3.5	Sep-21
Vanguard Russell 2000 ETF	509,223	2.2	2.1	14.8	14.8	20.2	12.1	10.8	13.3	11.0	-0.7	Sep-21
<i>CRSP US Small Cap TR USD</i>			3.9	17.7	17.7	21.3	13.5	11.5	14.2	12.0	0.6	Sep-21
Total International Equity	4,893,362	20.9	0.2	--	--	--	--	--	--	--	-3.3	Sep-21
<i>MSCI ACWI ex USA</i>			1.8	7.8	7.8	13.2	9.6	6.6	7.3	5.0	-1.4	Sep-21
Artisan International Value Instl	1,843,282	7.9	4.4	17.0	17.0	16.5	10.7	8.1	10.7	8.9	1.1	Sep-21
<i>MSCI EAFE</i>			2.7	11.3	11.3	13.5	9.5	6.8	8.0	5.8	-0.3	Sep-21
American Europacific F3	1,984,505	8.5	-1.1	2.9	2.9	18.0	12.9	9.0	9.8	7.3	-5.2	Sep-21
<i>MSCI ACWI ex USA</i>			1.8	7.8	7.8	13.2	9.6	6.6	7.3	5.0	-1.4	Sep-21
Invesco Developing Mkts	1,065,575	4.6	-4.1	-7.3	-7.3	10.7	10.0	5.8	6.5	4.2	-6.8	Sep-21
<i>MSCI Emerging Markets</i>			-1.3	-2.5	-2.5	10.9	9.9	6.1	5.5	2.9	-5.2	Sep-21

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El Camino Real OPEB

Total Composite

As of December 31, 2021

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Since 3/31/11 (%)	Inception (%)	Inception Date
Total Fixed	6,776,921	28.9	-0.2	--	--	--	--	--	--	--	-0.9	Sep-21
Bloomberg US Aggregate TR			0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	3.4	-0.9	Sep-21
Metropolitan West Total Return	3,279,484	14.0	-0.1	-1.1	-1.1	5.6	4.0	3.3	4.1	4.1	-0.9	Sep-21
Bloomberg US Aggregate TR			0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	3.4	-0.9	Sep-21
Dodge & Cox Income	3,062,649	13.1	-0.4	-0.9	-0.9	6.0	4.4	3.8	4.1	4.1	-1.0	Sep-21
Bloomberg US Aggregate TR			0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	3.4	-0.9	Sep-21
Lord Abbett High Yield	434,788	1.9	0.5	6.4	6.4	8.7	5.8	6.0	7.2	6.6	0.6	Sep-21
Bloomberg US High Yield TR			0.7	5.3	5.3	8.8	6.3	6.1	6.8	6.4	0.7	Sep-21
Total Alternatives	3,273,634	14.0	8.1	--	--	--	--	--	--	--	4.0	Sep-21
Custom Alts Index			7.6	--	--	--	--	--	--	--	3.5	Sep-21
Swan Hedged Equity US ETF	1,870,034	8.0	7.2	--	--	--	--	--	--	--	3.9	Sep-21
60% S&P 500 / 40% Barclays US Aggregate			6.6	15.9	15.9	17.5	12.6	10.3	11.1	10.4	3.2	Sep-21
PGIM Global Real Estate Fund	1,063,507	4.5	10.9	27.9	27.9	15.1	10.1	7.3	9.5	8.0	4.7	Sep-21
FTSE EPRA/NAREIT Developed TR USD			10.4	27.2	27.2	12.9	8.8	7.0	9.6	8.0	4.1	Sep-21
SPDR S&P Global Infrastructure ETF	340,093	1.5	4.5	11.4	11.4	9.4	7.0	4.8	6.6	5.8	2.8	Sep-21
S&P Global Infrastructure			4.6	11.9	11.9	--	--	--	--	--	3.2	Sep-21
Total Cash	302,534	1.3	0.0	--	--	--	--	--	--	--	0.0	Sep-21
ICE BofA 91 Days T-Bills TR			0.0	0.0	0.0	1.0	1.1	0.9	0.6	0.6	0.0	Sep-21
FIRST AM US TREAS MM CL Z	302,534	1.3	0.0	--	--	--	--	--	--	--	0.0	Sep-21
ICE BofA 91 Days T-Bills TR			0.0	0.0	0.0	1.0	1.1	0.9	0.6	0.6	0.0	Sep-21

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Total Composite
As of December 31, 2021

Policy Benchmark History As of December 31, 2021

Total Composite		
9/1/2021	Present	60% MSCI ACWI / 40% Bloomberg US Aggregate TR
Total Equity		

Allocation Benchmark History As of December 31, 2021

Total Equity		
9/1/2021	Present	MSCI ACWI
Total Domestic Equity		
9/1/2021	Present	Russell 3000
Total International Equity		
9/1/2021	Present	MSCI ACWI ex USA

Custom Alts Benchmark History As of December 31, 2021

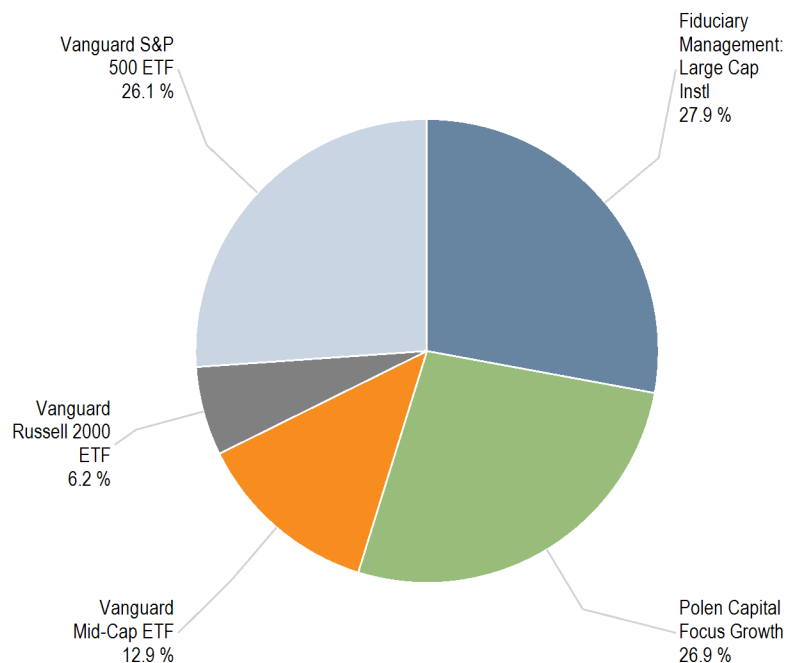
Total Alternatives		
9/1/2021	Present	32% FTSE EPRA/NAREIT Developed TR USD / 57% 60% S&P 500 / 40% Barclays US Aggregate / 11% S&P Global Infrastructure

El Camino Real OPEB

Total Domestic Equity

As of December 31, 2021

Current Allocation



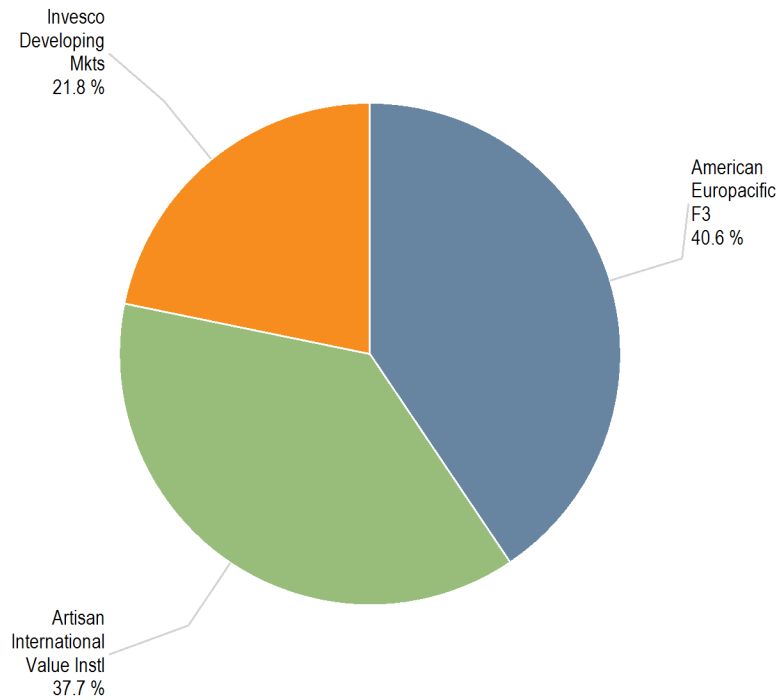
Asset Allocation on December 31, 2021

	Actual	Actual
Fiduciary Management: Large Cap Instl	\$2,278,546	27.9%
Polen Capital Focus Growth	\$2,196,693	26.9%
Vanguard Mid-Cap ETF	\$1,049,398	12.9%
Vanguard Russell 2000 ETF	\$509,223	6.2%
Vanguard S&P 500 ETF	\$2,132,208	26.1%
Total	\$8,166,068	100.0%

9 El Camino Real OPEB

Total International Equity As of December 31, 2021

Current Allocation



Asset Allocation on December 31, 2021

	Actual	Actual
American Europacific F3	\$1,984,505	40.6%
Artisan International Value Instl	\$1,843,282	37.7%
Invesco Developing Mkts	\$1,065,575	21.8%
Total	\$4,893,362	100.0%

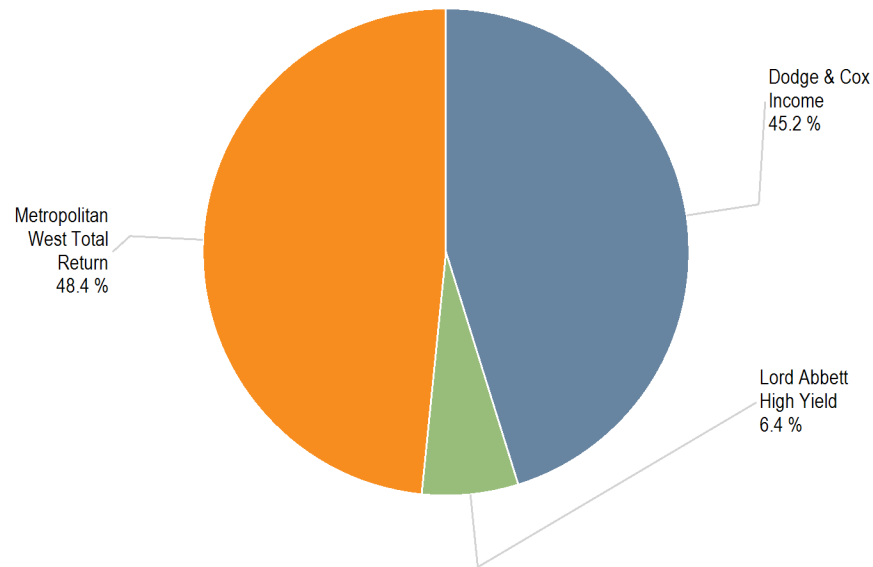
El Camino Real OPEB

Total Fixed

As of December 31, 2021

Current Allocation

Asset Allocation on December 31, 2021



	Actual	Actual
Dodge & Cox Income	\$3,062,649	45.2%
Lord Abbett High Yield	\$434,788	6.4%
Metropolitan West Total Return	\$3,279,484	48.4%
Total	\$6,776,921	100.0%

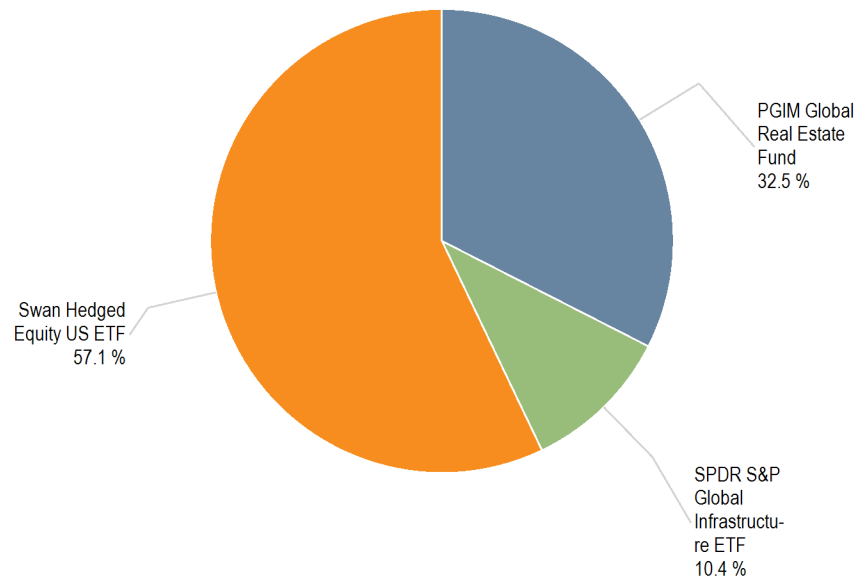
El Camino Real OPEB

Total Alternatives

As of December 31, 2021

Current Allocation

Asset Allocation on December 31, 2021



	Actual	Actual
PGIM Global Real Estate Fund	\$1,063,507	32.5%
SPDR S&P Global Infrastructure ETF	\$340,093	10.4%
Swan Hedged Equity US ETF	\$1,870,034	57.1%
Total	\$3,273,634	100.0%

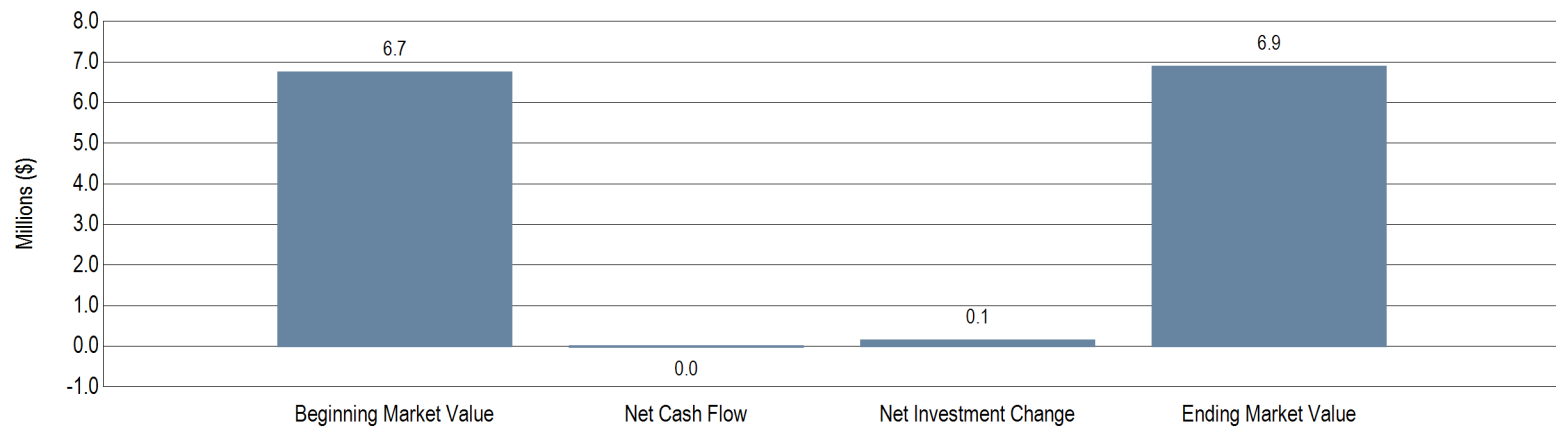
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El Camino Real GA

Total Composite
As of December 31, 2021

Summary Of Cash Flows

	Fourth Quarter	Year-To-Date	One Year	Three Years	Five Years	Inception 8/1/21
Beginning Market Value	\$6,745,313	--	--	--	--	\$6,815,498
Net Cash Flow	-\$11,991	-\$11,992	-\$11,992	-\$11,992	-\$11,992	-\$11,992
Net Investment Change	\$147,753	\$6,893,068	\$6,893,068	\$6,893,068	\$6,893,068	\$77,570
Ending Market Value	\$6,881,075	\$6,881,075	\$6,881,075	\$6,881,075	\$6,881,075	\$6,881,075

Change in Market Value From October 01, 2021 To December 31, 2021



El Camino Real GA

Total Composite

As of December 31, 2021

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Since 3/31/11 (%)	Inception (%)	Inception Date
Total Composite	6,881,075	100.0	2.2	--	--	--	--	--	--	--	1.2	Aug-21
<i>Policy Index</i>			2.0	--	--	--	--	--	--	--	0.8	Aug-21
Total Equity	2,010,494	29.2	7.2	--	--	--	--	--	--	--	5.1	Aug-21
<i>MSCI ACWI</i>			6.7	18.5	18.5	20.4	14.4	10.9	11.9	9.8	4.8	Aug-21
Total Domestic Equity	1,530,867	22.2	9.1	--	--	--	--	--	--	--	6.7	Aug-21
<i>Russell 3000</i>			9.3	25.7	25.7	25.8	18.0	14.5	16.3	14.5	7.4	Aug-21
Total International Equity	479,626	7.0	1.7	--	--	--	--	--	--	--	0.4	Aug-21
<i>MSCI ACWI ex USA</i>			1.8	7.8	7.8	13.2	9.6	6.6	7.3	5.0	0.4	Aug-21
Total Fixed	4,376,600	63.6	-0.4	--	--	--	--	--	--	--	-0.9	Aug-21
<i>Bloomberg US Aggregate TR</i>			0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	3.4	-1.0	Aug-21
Total Alternatives	357,556	5.2	8.7	--	--	--	--	--	--	--	6.3	Aug-21
Total Cash	136,425	2.0	0.0	--	--	--	--	--	--	--	0.0	Aug-21
<i>ICE BofA 91 Days T-Bills TR</i>			0.0	0.0	0.0	1.0	1.1	0.9	0.6	0.6	0.0	Aug-21

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	\$1,530,867	22.2%	20.0%	10.0% - 30.0%	2.2%	Yes
International Equity	\$479,626	7.0%	5.0%	0.0% - 15.0%	2.0%	Yes
Fixed Income	\$4,376,600	63.6%	70.0%	50.0% - 90.0%	-6.4%	Yes
Alternatives	\$357,556	5.2%	5.0%	0.0% - 15.0%	0.2%	Yes
Cash	\$136,425	2.0%	0.0%	0.0% - 20.0%	2.0%	Yes
Total	\$6,881,075	100.0%	100.0%			

El Camino Real GA

Total Composite

As of December 31, 2021

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Since 3/31/11 (%)	Inception (%)	Inception Date
Total Composite	6,881,075	100.0	2.2	--	--	--	--	--	--	--	1.2	Aug-21
<i>Policy Index</i>			2.0	--	--	--	--	--	--	--	0.8	Aug-21
Total Equity	2,010,494	29.2	7.2	--	--	--	--	--	--	--	5.1	Aug-21
<i>MSCI ACWI</i>			6.7	18.5	18.5	20.4	14.4	10.9	11.9	9.8	4.8	Aug-21
Total Domestic Equity	1,530,867	22.2	9.1	--	--	--	--	--	--	--	6.7	Aug-21
<i>Russell 3000</i>			9.3	25.7	25.7	25.8	18.0	14.5	16.3	14.5	7.4	Aug-21
Fiduciary Management: Large Cap	509,788	7.4	10.4	--	--	--	--	--	--	--	7.5	Aug-21
<i>Russell 1000 Value</i>			7.8	25.2	25.2	17.6	11.2	9.7	13.0	11.4	6.1	Aug-21
Polen Capital Focus Growth	502,434	7.3	5.7	--	--	--	--	--	--	--	3.5	Aug-21
<i>Russell 1000 Growth</i>			11.6	27.6	27.6	34.1	25.3	19.6	19.8	17.9	9.3	Aug-21
Vanguard S&P 500 ETF	518,645	7.5	11.1	28.8	28.8	26.0	18.4	14.9	16.5	14.9	9.0	Aug-21
<i>S&P 500</i>			11.0	28.7	28.7	26.1	18.5	14.9	16.6	14.9	9.1	Aug-21
Total International Equity	479,626	7.0	1.7	--	--	--	--	--	--	--	0.4	Aug-21
<i>MSCI ACWI ex USA</i>			1.8	7.8	7.8	13.2	9.6	6.6	7.3	5.0	0.4	Aug-21
Artisan International Value Instl	247,100	3.6	4.4	17.0	17.0	16.5	10.7	8.1	10.7	8.9	1.4	Aug-21
<i>MSCI EAFE</i>			2.7	11.3	11.3	13.5	9.5	6.8	8.0	5.8	1.5	Aug-21
American Funds Europacific Growth	232,526	3.4	-1.1	2.9	2.9	18.0	12.9	9.0	9.8	7.3	-2.0	Aug-21
<i>MSCI ACWI ex USA</i>			1.8	7.8	7.8	13.2	9.6	6.6	7.3	5.0	0.4	Aug-21
Total Fixed	4,376,600	63.6	-0.4	--	--	--	--	--	--	--	-0.9	Aug-21
<i>Bloomberg US Aggregate TR</i>			0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	3.4	-1.0	Aug-21
Dodge & Cox Income	1,144,611	16.6	-0.4	-0.9	-0.9	6.0	4.4	3.8	4.1	4.1	-1.2	Aug-21
<i>Bloomberg US Aggregate TR</i>			0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	3.4	-1.0	Aug-21
Metropolitan West Total Return Bond	1,540,908	22.4	-0.1	-1.1	-1.1	5.6	4.0	3.3	4.1	4.1	-1.1	Aug-21
<i>Bloomberg US Aggregate TR</i>			0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	3.4	-1.0	Aug-21
PIMCO Low Duration	1,489,632	21.6	-0.8	-0.7	-0.7	2.4	1.9	1.7	1.9	1.8	-0.8	Aug-21
<i>Bloomberg US Govt 1-3 Yr TR</i>			-0.6	-0.6	-0.6	2.0	1.6	1.4	1.1	1.2	-0.7	Aug-21
Lord Abbett High Yield I	201,449	2.9	0.5	6.4	6.4	8.7	5.8	6.0	7.2	6.6	1.2	Aug-21
<i>Bloomberg US High Yield TR</i>			0.7	5.3	5.3	8.8	6.3	6.1	6.8	6.4	1.2	Aug-21

El Camino Real GA

Total Composite

As of December 31, 2021

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Since 3/31/11 (%)	Inception (%)	Inception Date
Total Alternatives	357,556	5.2	8.7	--	--	--	--	--	--	--	6.3	Aug-21
Swan Hedged Equity US ETF	212,639	3.1	7.2	--	--	--	--	--	--	--	6.2	Aug-21
60% S&P 500 / 40% Barclays US Aggregate			6.6	15.9	15.9	17.5	12.6	10.3	11.1	10.4	5.0	Aug-21
PGIM Global Real Estate Fund	144,916	2.1	10.9	27.9	27.9	15.1	10.1	7.3	9.5	8.0	6.4	Aug-21
FTSE EPRA/NAREIT Developed TR USD			10.4	27.2	27.2	12.9	8.8	7.0	9.6	8.0	5.5	Aug-21
Total Cash	136,425	2.0	0.0	--	--	--	--	--	--	--	0.0	Aug-21
ICE BofA 91 Days T-Bills TR			0.0	0.0	0.0	1.0	1.1	0.9	0.6	0.6	0.0	Aug-21
FIRST AM US TREAS MM CL Z	136,425	2.0	0.0	--	--	--	--	--	--	--	0.0	Aug-21
ICE BofA 91 Days T-Bills TR			0.0	0.0	0.0	1.0	1.1	0.9	0.6	0.6	0.0	Aug-21

El Camino Real GA

Total Composite
As of December 31, 2021

Policy Benchmark History
As of December 31, 2021

Total Composite		
8/1/2021	Present	30% MSCI ACWI / 70% Bloomberg US Aggregate TR
Total Equity		
8/1/2021	Present	MSCI ACWI

Allocation Benchmark History
As of December 31, 2021

Total International Equity		
8/1/2021	Present	MSCI ACWI ex USA

Custom Alts Benchmark History
As of December 31, 2021

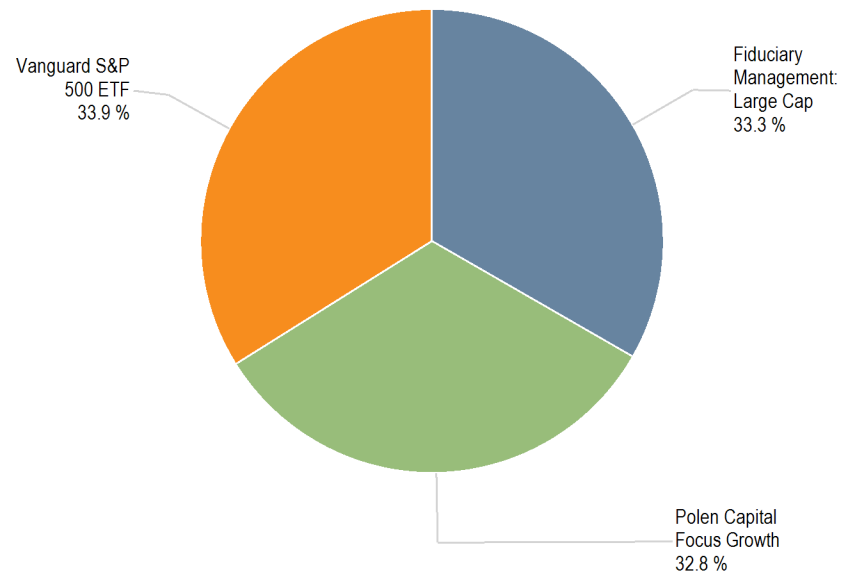
Total Alternatives		
8/1/2021	Present	Custom Alts Index




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El Camino Real GA

Total Domestic Equity
As of December 31, 2021

Current Allocation

Asset Allocation on December 31, 2021



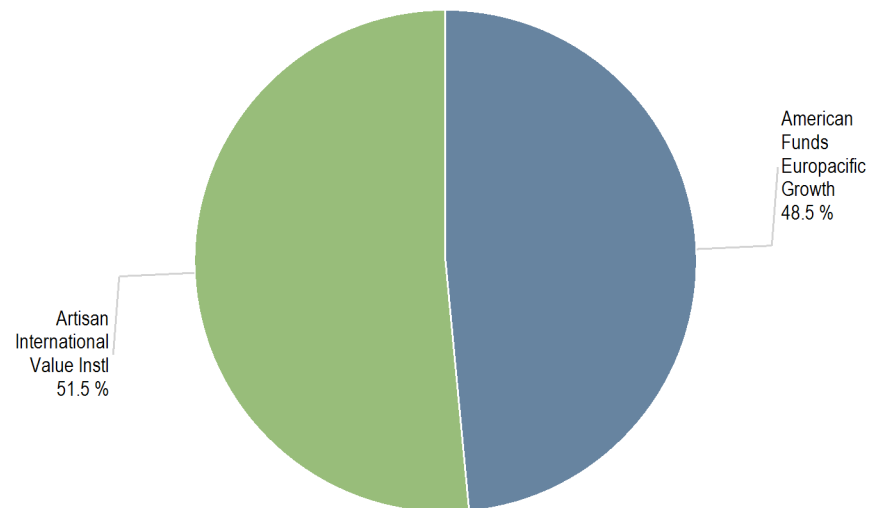
	Actual	Actual
 Fiduciary Management: Large Cap	\$509,788	33.3%
 Polen Capital Focus Growth	\$502,434	32.8%
 Vanguard S&P 500 ETF	\$518,645	33.9%
Total	\$1,530,867	100.0%

El Camino Real GA

Total International Equity

As of December 31, 2021

Current Allocation



Asset Allocation on December 31, 2021

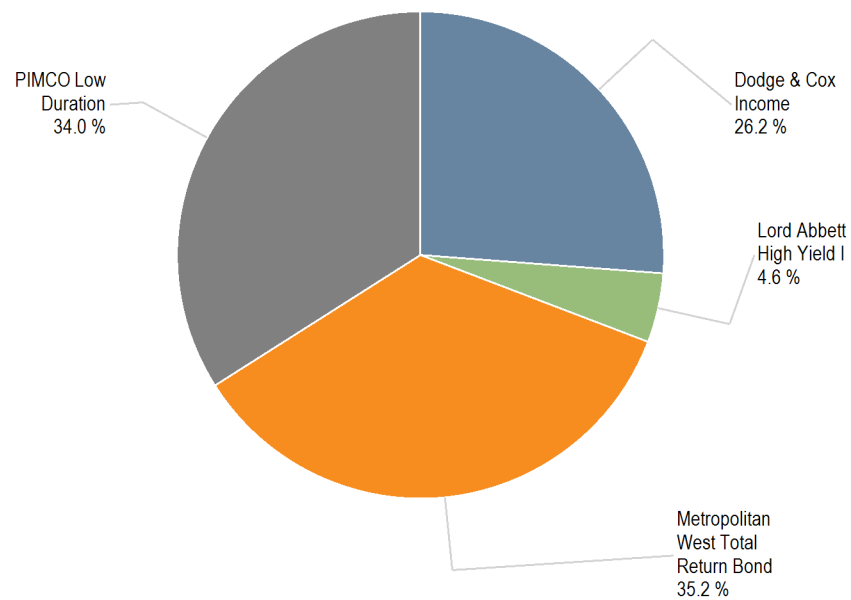
	Actual	Actual
American Funds Europacific Growth	\$232,526	48.5%
Artisan International Value Instl	\$247,100	51.5%
Total	\$479,626	100.0%

El Camino Real GA

Total Fixed

As of December 31, 2021

Current Allocation



Asset Allocation on December 31, 2021

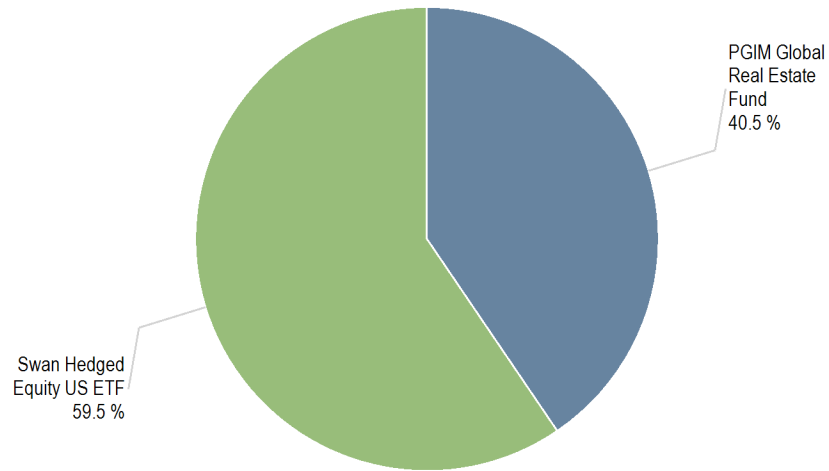
	Actual	Actual
Dodge & Cox Income	\$1,144,611	26.2%
Lord Abbett High Yield I	\$201,449	4.6%
Metropolitan West Total Return Bond	\$1,540,908	35.2%
PIMCO Low Duration	\$1,489,632	34.0%
Total	\$4,376,600	100.0%

El Camino Real GA

Total Alternatives

As of December 31, 2021

Current Allocation



Asset Allocation on December 31, 2021

	Actual	Actual
PGIM Global Real Estate Fund	\$144,916	40.5%
Swan Hedged Equity US ETF	\$212,639	59.5%
Total	\$357,556	100.0%

IMPORTANT DISCLOSURES

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Thank you for your continued confidence in Beacon Pointe.

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Definitions: **Up/down Capture:** The up and down capture is a measure of how well a manager was able to replicate or improve on phases of positive benchmark returns and how badly the manager was affected by phases of negative benchmark returns. **Standard Deviation:** Shows how much variation or dispersion exists from the average (mean), or expected value. The more spread apart the data, the higher the deviation. In Finance, standard deviation is applied to the annual rate of return of an investment to measure the investment's volatility. **Annualized Returns:** The average amount of money earned by an investment each year over a given time period. An annualized total return provides only a snapshot of an investment's performance and does not give investors any indication of its volatility. Annualized total return merely provides a geometric average, rather than an arithmetic average. **Excess Return:** Excess return represents the difference between the returns of two portfolios. In a typical application, excess return provides a measure of the difference between a manager's return and the return of a benchmark for that manager. In the context of a beta benchmark, excess return refers to the difference between a manager or market benchmark and T-bills. A positive excess return implies that the manager outperformed the benchmark. **Information Ratio:** A ratio of portfolio returns above the returns of a benchmark (usually an index) to the volatility of those returns. The information ratio (IR) measures a portfolio manager's ability to generate excess returns relative to a benchmark, but also attempts to identify the consistency of the investor. This ratio will identify if a manager has beaten the benchmark by a lot in a few months or a little every month. The higher the IR the more consistent a manager is and consistency is an ideal trait. **Significance Level:** The significance level of a manager series vs. a benchmark series indicates the level of confidence with which the statement "the manager's annualized excess return over the benchmark is positive" or "the manager's annualized excess return over the benchmark is negative," as the case may be, holds true. This measurement ranges from 50% (chance) to 100%. A manager with consistent under- or over-performance compared to its benchmark over a long period of time would have a high significance level. **Explained Variance:** The variance explained is also referred to as Standard R² in StyleADVISOR. This is usually very close to the correlation squared. To understand what variance explained means, think of a manager and a style benchmark. Any variance in the difference between manager and style benchmark (i.e. any variance in the excess return of manager over benchmark) represents a failure of the style benchmark variance to explain the manager variance. Hence, the quotient of variance of excess return over variance of manager represents the unexplained variance. The variance explained is 1 minus the unexplained variance: $\text{Variance Explained} = 1 - \text{Var}(e) / \text{Var}(M)$, Where: $\text{var}(M) = \text{variance of manager returns}$ $\text{var}(e) = \text{variance of excess return of manager over benchmark}$. **Tracking Error:** A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark. Tracking errors are reported as a "standard deviation percentage" difference. This measure reports the difference between the return an investor receives and that of the benchmark he or she was attempting to imitate. **Alpha:** Alpha is a measure of risk (beta)-adjusted return. Alpha measures the difference between a portfolio's actual returns and what it might be expected to deliver based on its level of risk. Theoretically, higher risk should equate to higher return. A positive alpha means the fund has beaten expectations. A negative alpha means that the fund has failed to match performance given its level of risk. If two managers have the same return, but one has a lower beta, that manager would have a higher alpha. **Beta:** Beta represents the systematic risk of a portfolio and measures its sensitivity to a benchmark. A portfolio with a beta of one is considered to be as risky as the benchmark and would therefore provide expected returns equal to those of the market benchmark during both up and down periods. A portfolio with a beta of two would move approximately twice as much as the benchmark. **Cumulative Return:** The aggregate amount that an investment has gained or lost over time, independent of the period of time involved. Presented as a percentage, the cumulative return is the raw mathematical return of the following calculation: $(\text{Current Price of Security}) - (\text{Original Price of Security}) / (\text{Original Price of Security})$. **Sharpe Ratio:** The Sharpe ratio is calculated as the portfolio's excess return over the risk-free rate divided by the portfolio's standard deviation. **The Barclays 1-10 Year Managed Money (MM) Index:** A subset of the Barclays Municipal Managed Money Index, representing bonds with one to ten years to maturity. The Barclays Municipal Managed Money Index is an unmanaged index that is rules-based, market-value weighted engineered for the tax exempt bond market. All bonds in the National Municipal Bond Index must be rated Aa3/AA- or higher by at least two of the following statistical ratings agencies: Moody's, S&P and Fitch.

PERFORMANCE DISCLOSURES & GLOSSARY TERMS

Indices: Indices are not available for direct investment and do not reflect the deduction of any fees. Performance for blended benchmarks is calculated based on allocations that are rebalanced back to the stated targets on a quarterly basis and are not adjusted for transaction costs or management fees. Indices are not available for direct investment and do not reflect the deduction of any fees. Performance for blended benchmarks is calculated based on allocations that are rebalanced back to the stated targets on a quarterly basis and are not adjusted for transaction costs or management fees.

Barclays US Aggregate: The index measures the performance of the U.S. investment grade bond market. The index invests in a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States – including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year. **Barclays US Municipal Bond Index:** a broad-based benchmark that measures the investment grade, US dollar-denominated, fixed tax exempt bond market. The index includes state and local general obligation, revenue, insured, and pre-refunded bonds. The US Municipal Index was inceptioned in January 1980. **Citigroup - The World Government Bond Index (WGBI):** Measures the performance of fixed-rate, local currency, investment grade sovereign bonds. The WGBI is a widely used benchmark that currently comprises sovereign debt from over 20 countries, denominated in a variety of currencies, and has more than 25 years of history available. The WGBI provides a broad benchmark for the global sovereign fixed income market. Sub-indices are available in any combination of currency, maturity, or rating. **MSCI ACWI:** Captures large and mid cap representation across 23 Developed Markets (DM) and 23 Emerging Markets (EM) countries*. With 2,476 constituents, the index covers approximately 85% of the global investable equity opportunity set. **The MSCI ACWI ex USA Index:** Captures large and mid cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 23 Emerging Markets (EM) countries*. With 1,839 constituents, the index covers approximately 85% of the global equity opportunity set outside the US. **The MSCI EAFE Index:** A broadly recognized as the pre-eminent benchmark for U.S. investors to measure international equity performance. It comprises the MSCI country indexes capturing large and mid-cap equities across developed markets in Europe, Australasia and the Far East, excluding the U.S. and Canada. Numerous exchange-traded funds are based on the MSCI EAFE Index, and the Chicago Mercantile Exchange, NYSE Liffe US and the Bclear platform of Liffe are licensed to list futures contracts on this index as well. **The MSCI Emerging Markets Index:** A free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The index consists of the following 21 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey. **The Russell 1000 Index:** Measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 represents approximately 92% of the U.S. market. The Russell 1000 Index is constructed to provide a comprehensive and unbiased barometer for the large-cap segment and is completely reconstituted annually to ensure new and growing equities are reflected. **The Russell 1000 Growth Index:** Measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The Russell 1000 Growth Index is constructed to provide a comprehensive and unbiased barometer for the large-cap growth segment. The Index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect growth characteristics. **The Russell 1000 Value Index:** Measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected growth values. The Russell 1000 Value Index is constructed to provide a comprehensive and unbiased barometer for the large-cap value segment. The Index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect value characteristics. **The Russell 2000 Value Index:** Measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. The Russell 2000 Value Index is constructed to provide a comprehensive and unbiased barometer for the small-cap value segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect value characteristics. **The Russell 2500™ Index:** Measures the performance of the small to mid-cap segment of the U.S. equity universe, commonly referred to as "smid" cap. The Russell 2500 Index is a subset of the Russell 3000® Index. It includes approximately 2500 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2500 Index is constructed to provide a comprehensive and unbiased barometer for the small to mid-cap segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set. **The Russell 2500™ Value Index:** Measures the performance of the small to mid-cap value segment of the U.S. equity universe. It includes those Russell 2500 companies that are considered more value oriented relative to the overall market as defined by Russell's leading style methodology. The Russell 2500 Value Index is constructed to provide a comprehensive and unbiased barometer of the small to mid-cap growth market. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set and that the represented companies continue to reflect value characteristics. **The Russell 3000 Growth Index:** Includes companies that display signs of above average growth. The index is used to provide a gauge of the performance of growth stocks in the U.S. **The Russell 3000 Index:** Measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000 Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected. **The Russell 3000 Value Index:** Measures the performance of the broad value segment of U.S. equity value universe. It includes those Russell 3000 companies with lower price-to-book ratios and lower forecasted growth values. The Russell 3000 Value Index is constructed to provide a comprehensive, unbiased, and stable barometer of the broad value market. The Index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect value characteristics. **The Russell Midcap Index:** Measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap Index is a subset of the Russell 1000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap Index represents approximately 31% of the total market capitalization of the Russell 1000 companies. The Russell Midcap Index is constructed to provide a comprehensive and unbiased barometer for the mid-cap segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap opportunity set. **The Russell Midcap Value Index;** Measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values. The Russell Midcap Value Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap value market. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap value market. **The S&P 500:** A free-float market capitalization weighted index of 500 of the largest U.S. companies. The index is calculated on a total return basis with dividends reinvested and is not available for direct investment. The composition of the subadvisor's strategy shown may differ significantly from the securities that comprise the index due to the subadvisor's active investment process and smaller number of holdings. The subadvisor's investment program does not, and the subadvisor makes no attempt to, mirror performance of the index in the aggregate, and the volatility of the subadvisor's investment program may be materially different from that of the referenced indices.

Thank you for your continued confidence in Beacon Pointe. We appreciate your business.

**EL CAMINO REAL CHS
INVESTMENTS REVIEW
FISCAL YEAR 2021-2022**

2021-2022

		Year End						Contributions		
			Oct-21	Nov-21	Dec-21	Jan-22		Executive Summary-OPEB		
		Jun-21						\$ 21,250,357	Beginning Balance at 07/01/21	
								\$ 1,540,000	YTD Contributions	
		Contributions	\$ 220,000	\$ 220,000	\$ 220,000	\$ 220,000		\$ (140,029)	Gains/Losses	-0.7%
								\$ 22,650,328	Current Ending	6.6%
									Invest. Change	Total Change
El Camino Real CHS	OPEB Trust	\$ 21,250,357	\$ 22,849,642	\$ 22,581,901	\$ 23,414,747	\$ 22,650,328				
Investment Managers:							Month	YTD		
Polen Capital Mgt		\$ 2,211,572	\$ 2,130,330	\$ 2,196,693	\$ 2,217,237		0.9%	0.7%		
Fiduciary Mgt		\$ 2,094,904	\$ 2,126,258	\$ 2,278,546	\$ 2,298,642		0.9%	10.9%		
Beacon Pointe		\$ 18,543,166	\$ 18,325,313	\$ 18,939,507	\$ 18,134,449		-4.3%	0.1%		
El Camino Real CHS	General	\$ 6,786,072								
Investment Managers:							Month	YTD		
Polen Capital Mgt		\$ 506,180	\$ 487,561	\$ 502,434	\$ 458,733		-8.7%	-9.0%		
Fiduciary Mgt		\$ 487,606	\$ 475,929	\$ 509,788	\$ 491,179		-3.7%	1.9%		
Beacon Pointe		\$ 5,856,046	\$ 5,819,802	\$ 5,871,118	\$ 5,737,900		-2.3%	-2.5%		
Annuity 3 Yr. (8/23)Fixed @ 2.40%	Midland	\$ 382,505	\$ 385,475	\$ 386,353	\$ 386,353	\$ 387,232	0.2%	0.8%		
3 Yr. (9/23)Fixed @ 1.95%	Athene	\$ 380,858	\$ 383,406	\$ 384,056	\$ 384,056	\$ 384,748	0.2%	0.7%		
	Combined	\$ 7,549,435	\$ 7,618,713	\$ 7,553,700	\$ 7,650,691	\$ 7,459,792	-2.5%	-2.3%		
Month End -Combined		\$ 28,799,792	\$ 30,468,355	\$ 30,135,601	\$ 31,065,438	\$ 30,110,120			Gains (Losses) YTD-General Acct	
Cash In Coun		\$ 6,127,000	\$ 12,059,000	\$ 13,085,000	\$ 14,624,000	\$ 13,865,000	\$ 12,586,571	(170,292)	\$ 35,242	\$ 205,534



EL CAMINO REAL CHS ASSET ALLOCATION ANALYSIS

ASSUMPTIONS/CORRELATION MATRIX

Asset Class	U.S. Large Cap Equities	U.S. Mid Cap Equities	Int'l Equity Developed Markets	Int'l Equity Emerging Markets	Core U.S. Bonds	Short Duration U.S. Bonds	Hedged Equity	Real Estate	Real Assets	Private Credit	Cash
Expected Return	4.10	4.30	6.50	6.90	2.60	2.10	3.30	7.70	4.60	6.90	1.30
Standard Deviation of Return	15.02	17.06	17.04	20.92	3.48	1.50	10.75	16.65	11.83	13.26	0.42
Correlations											
U.S. Large Cap Equities	1.00										
U.S. Mid Cap Equities	0.96	1.00									
Int'l Equity-Developed Markets	0.88	0.87	1.00								
Int'l Equity-Emerging Markets	0.76	0.77	0.87	1.00							
Core U.S. Bonds	0.01	0.02	0.08	0.12	1.00						
Short Duration U.S. Bonds	-0.08	-0.08	0.04	0.10	0.76	1.00					
Hedged Equity	0.87	0.90	0.88	0.86	-0.02	-0.03	1.00				
Real Estate	0.41	0.41	0.38	0.37	-0.22	-0.28	0.35	1.00			
Real Assets	0.50	0.50	0.58	0.63	-0.02	0.02	0.59	0.37	1.00		
Private Credit	0.63	0.69	0.59	0.60	-0.19	-0.23	0.71	0.46	0.49	1.00	
Cash	-0.09	-0.10	-0.05	0.01	0.10	0.35	-0.08	-0.08	0.00	-0.15	1.00

Capital market assumptions are forward looking for a 10-15 yr. period as of November 1, 2021.

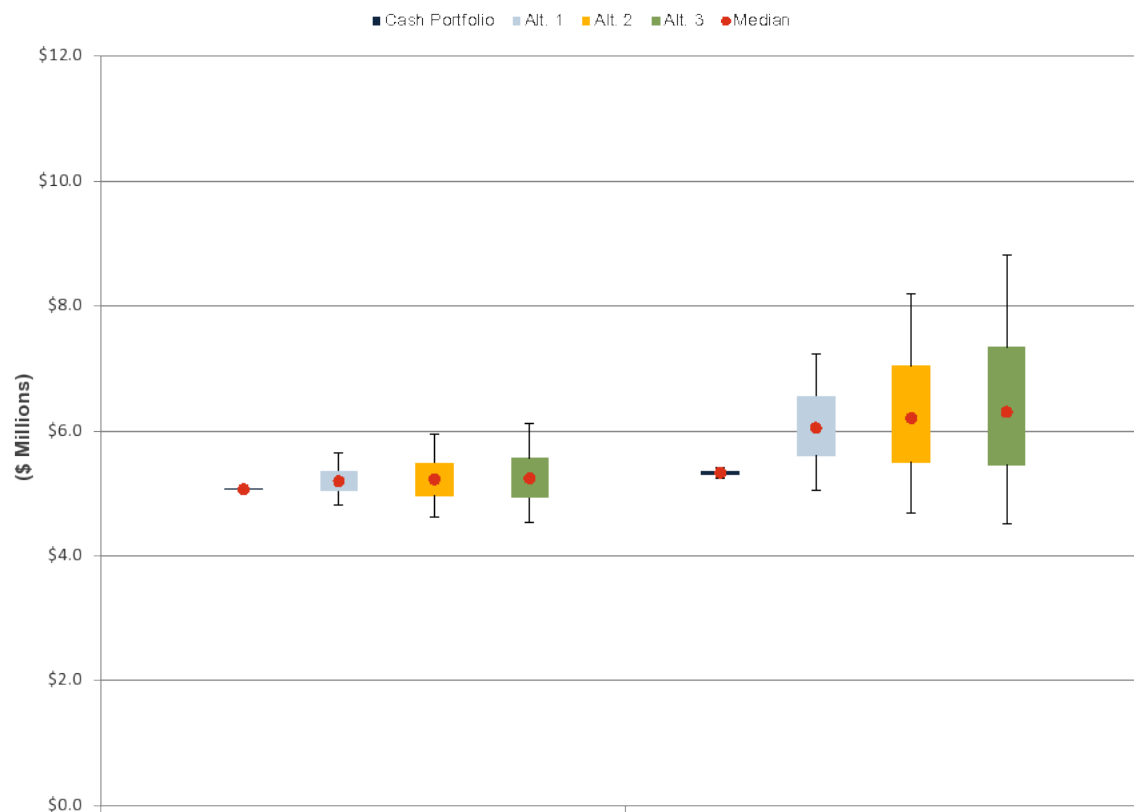
They are beta only assumptions and do not include the value added by active management.

ALTERNATIVE PORTFOLIOS

Asset Class	Cash Portfolio	Alt. 1	Alt. 2	Alt. 3
Equity	0.00%	22.00%	42.00%	51.00%
US Equity	0.00%	13.50%	27.00%	32.00%
US Large Cap	0.00%	11.75%	23.75%	28.00%
US Large Cap Core	0.00%	3.25%	7.25%	9.00%
US Large Cap Value	0.00%	4.50%	9.00%	10.00%
US Large Cap Growth	0.00%	4.00%	7.50%	9.00%
US Mid Cap	0.00%	1.75%	3.25%	4.00%
US Small Cap	0.00%	0.00%	0.00%	0.00%
International Equity	0.00%	8.50%	15.00%	19.00%
Int'l Equity Developed All/Value	0.00%	3.25%	6.50%	8.00%
Int'l Equity Developed Growth	0.00%	3.25%	6.50%	8.00%
Emerging Markets Equity	0.00%	2.00%	2.00%	3.00%
Fixed Income	0.00%	61.50%	40.50%	28.00%
US Fixed Income	0.00%	61.50%	40.50%	28.00%
US Core OR Muni Bonds	0.00%	46.25%	31.00%	21.00%
US Short Term/Flexible Fixed Income	0.00%	15.25%	9.50%	7.00%
US High Yield Corporate/HY Munis	0.00%	0.00%	0.00%	0.00%
Alternatives	0.00%	16.50%	17.50%	21.00%
Real Estate	0.00%	6.00%	6.00%	7.00%
Hedged Equity	0.00%	3.75%	3.75%	5.00%
Real Assets & Other Alts	0.00%	2.00%	2.00%	2.00%
Private Credit	0.00%	4.75%	5.75%	7.00%
Cash	100.00%	0.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%	100.00%
Expected Return	1.30%	3.97%	4.55%	4.91%
Standard Deviation of Return	0.42%	5.17%	8.10%	9.78%
Sharpe Ratio	0.00	0.52	0.40	0.37

The portfolios illustrated are efficient. That is, they achieve the maximum expected level of return at each level of risk.

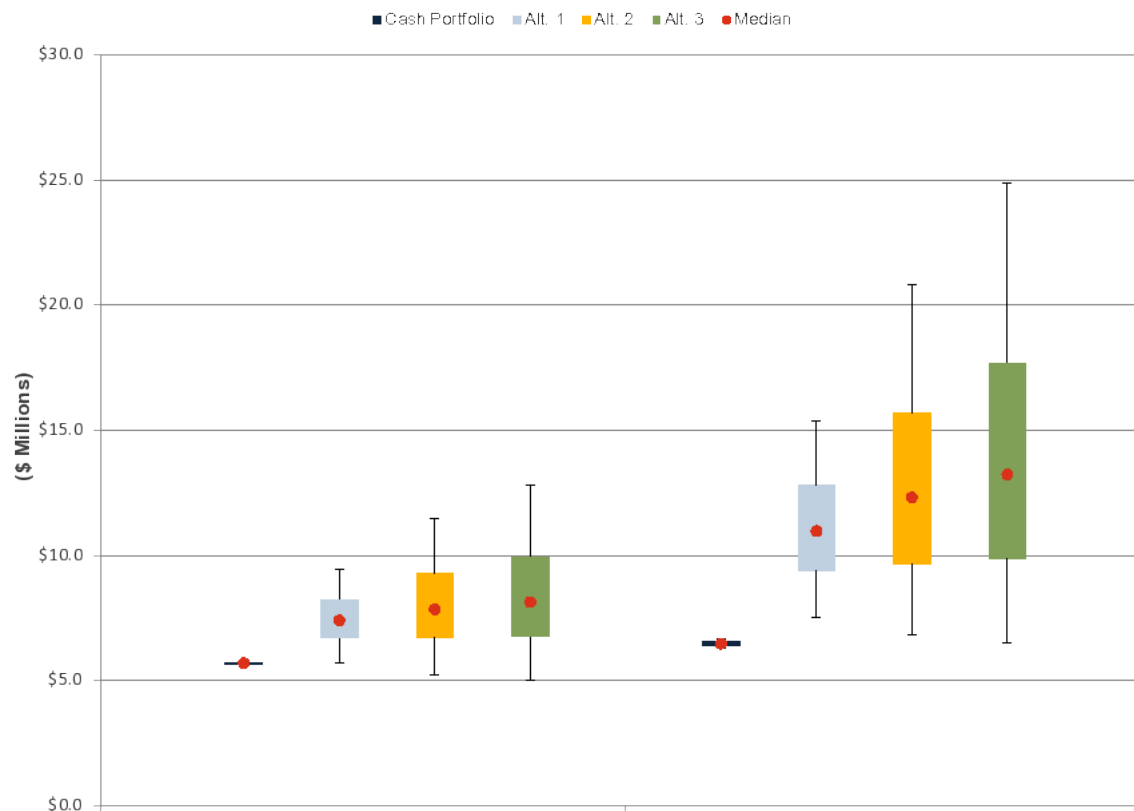
SIMULATION – ASSETS – YEARS 1 AND 5



Our simulation presumes an initial asset value of \$5 million and no net annual spending.

(\$ Millions)	Year 1				Year 5				
	Cash Portfolio	Alt. 1	Alt. 2	Alt. 3	Cash Portfolio	Alt. 1	Alt. 2	Alt. 3	
Very Optimistic	5.10	5.64	5.94	6.12	5.41	7.24	8.20	8.81	95th percentile
Optimistic	5.08	5.37	5.49	5.57	5.37	6.56	7.04	7.34	75th percentile
Median (Expected)	5.06	5.20	5.22	5.24	5.33	6.05	6.21	6.31	median
Pessimistic	5.05	5.03	4.96	4.93	5.30	5.60	5.50	5.45	25th percentile
Very Pessimistic	5.03	4.81	4.63	4.53	5.25	5.05	4.69	4.51	5th percentile

SIMULATION – ASSETS – YEARS 10 AND 20



Our simulation presumes an initial asset value of \$5 million and no net annual spending.

(\$ Millions)	Year 10				Year 20			
	Cash Portfolio	Alt. 1	Alt. 2	Alt. 3	Cash Portfolio	Alt. 1	Alt. 2	Alt. 3
Very Optimistic	5.81	9.45	11.47	12.83	6.67	15.39	20.84	24.88
Optimistic	5.74	8.26	9.30	9.97	6.56	12.83	15.70	17.71
Median (Expected)	5.69	7.41	7.85	8.14	6.48	10.98	12.32	13.23
Pessimistic	5.64	6.69	6.70	6.72	6.39	9.37	9.64	9.85
Very Pessimistic	5.57	5.70	5.23	4.99	6.27	7.50	6.82	6.50

95th percentile
75th percentile
median
25th percentile
5th percentile

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Cover Sheet

January 2022 Financial Update

Section:	IV. Finance
Item:	A. January 2022 Financial Update
Purpose:	Discuss
Submitted by:	
Related Material:	Agenda_Item_IV.A,-Jan_'22_Financial_Report[1].pdf

El Camino Real Charter High School

FINANCIAL REPORT AS OF: JANUARY 31, 2022

PROVIDED BY: ICON School Management



BALANCE SHEET

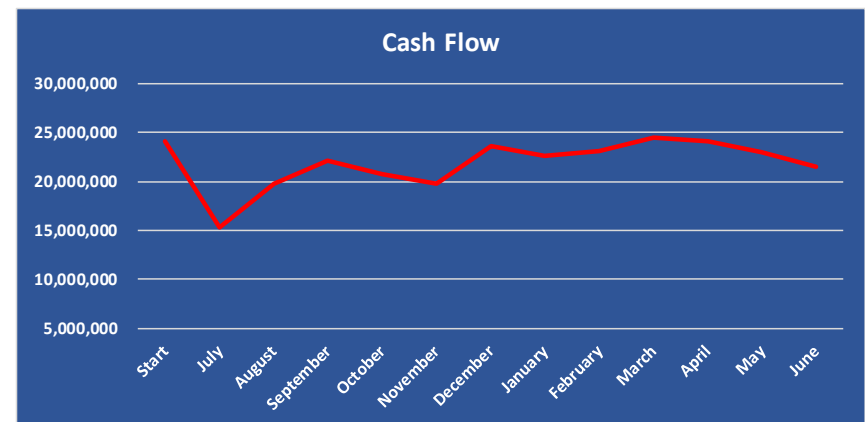
Description	Actual January 2022	Prior January 2021	\$ Change to Prior	% Change
ASSETS				
Current Assets				
Cash	\$ 22,428,625	\$ 17,500,285	4,928,340	28.16%
Investments	7,290,778	3,725,436	3,565,342	95.70%
Accounts Receivable	858,727	1,608,311	(749,584)	-46.61%
Store Inventory	58,549	-	58,549	N/A
Prepaid Expenditures (Expenses)	54,257	248,326	(194,069)	-78.15%
Total Current Assets	30,690,936	23,082,358	7,608,578	32.96%
Fixed Assets, Net of Depreciation	6,306,495	6,440,585	(134,090)	-2.08%
Total Assets	\$ 36,997,431	\$ 29,522,943	7,474,488	25.32%
LIABILITIES & NET ASSETS				
Current Liabilities				
Accounts Payables	\$ 114,091	\$ 137,524	(23,433)	-17.04%
Accrued Liabilities	2,102,263	799,323	1,302,940	163.01%
Deferred Revenue	3,746,090	264,135	3,481,955	1318.25%
Total Current Liabilities	5,962,444	1,200,982	4,761,462	396.46%
Long-Term Debt	11,635,579	18,122,129	(6,486,550)	-35.79%
Total Liabilities	17,598,023	19,323,111	(1,725,088)	-8.93%
Net Assets				
Economic Uncertainty (3%)	1,302,280	1,142,320	159,960	14.00%
Restricted Net Position	1,204,650	-	1,204,650	N/A
Unrestricted	16,892,478	9,057,512	7,834,966	86.50%
Total Net Assets	19,399,408	10,199,832	9,199,576	90.19%
Total Liabilities & Net Assets	\$ 36,997,431	\$ 29,522,943	7,474,488	25.32%

- Cash has increased due to 20-21 One-Time Funds, PPP Loan, and 20-21 Deferral Payments
- State overpaid with Deferrals and will reduce cash for 21-22 LCFF (\$2M)
- LT-Debt decreased due to FMV adjustment to OPEB Accounts as well as PPP Loan being forgiven.
- Restricted Net Position:
 - Lottery - \$233,711
 - ELO - \$733,967
 - ELO PP - \$239,972
- Unrestricted Net Position – Investigating allocation of Net Assets into a Designated Fund for Deferred Maintenance (Capital Improvements)

CASH ANALYSIS

- Days of Cash on Hand: 193 (Recommended: 90)

	Jan 2022	Dec 2021	Jun 2021
Cash in County Treasury	\$ 13,864,857.25	\$ 14,624,367.35	\$ 6,177,786.74
Fundraising #1287	842.65	842.65	\$ 483.66
PPP Account #1309	3,816,234.33	3,816,234.33	3,816,068.02
General Account #1761	3,891,026.87	3,712,161.55	6,717,622.52
A/P Account #1796	210,386.57	365,159.69	(57,903.75)
ASB Trust #1826	523,706.08	474,363.20	373,097.88
CNB ZBA Account	(46,384.67)	(38,788.38)	(36,236.79)
US Bank MMA #0851	167,622.91	162,599.44	-
US Bank OPEB MMA #0852	170,918.02	410,111.42	-
Cetera MMA #3344	-	-	6,786,072.26
Cetera OPEB MMA #4925	-	-	277,083.70
Petty Cash	500.00	293.05	500.00
Undeposited Funds	(167.25)	(2,468.00)	7,615.10
Total Checking/Savings/CDs	<u>\$ 22,599,542.76</u>	<u>\$ 23,524,876.30</u>	<u>\$ 24,062,189.34</u>



Expected Cash Flow for 2021-2022

PROFIT & LOSS (SUMMARY)

	Adopted Budget 21-22	1st Interim Budget	YTD 2021-22	PYTD 2020-21
REVENUES				
LCFF	\$ 36,897,468	\$ 35,871,495	\$ 18,442,866	\$ 18,920,989
Federal	2,129,265	6,067,475	1,818,158	1,844,937
State	3,178,858	3,170,689	1,848,974	2,357,125
Local	3,546,274	3,972,444	3,234,165	409,839
FMV Adjustment	-	-	(801,664)	2,386,445
	45,751,865	49,082,103	24,542,499	25,919,335
EXPENSES				
Salaries and benefits	32,311,946	32,161,488	18,898,842	17,015,265
Student supplies	2,654,022	2,478,260	1,959,539	1,191,485
Operating Exp	7,799,765	7,882,669	4,005,500	3,052,870
Capital Outlay	609,748	609,748	167,613	294,731
Other Outgo	33,866	-	-	-
	43,409,347	43,132,165	25,031,494	21,554,351
NET INCOME (LOSS)	\$ 2,342,518	\$ 5,949,938	\$ (488,995)	\$ 4,364,984
NET INCOME BEFORE FMV ADJ.	\$ 2,342,518	\$ 5,949,938	\$ 312,669	\$ 1,978,539

PROFIT & LOSS (YTD)

Description	Actual YTD Jan 2022	Prior YTD Jan 2021	\$ Change	% Change
REVENUES				
LCFF Revenues	\$ 18,442,866	\$ 18,920,989	\$ (478,123)	-2.53%
Federal Revenues	1,818,158	1,844,937	(26,779)	-1.45%
State Revenues	1,848,974	2,357,125	(508,151)	-21.56%
Local Revenues	3,234,165	409,839	2,824,326	689.13%
FMV Adjustment	(801,664)	2,386,445	(3,188,109)	-133.59%
Total Revenues	24,542,499	25,919,335	(1,376,836)	-5.31%
EXPENDITURES				
Certificated Salaries	9,980,692	8,599,833	1,380,859	16.06%
Classified Salaries	2,592,219	2,255,606	336,613	14.92%
Employee Benefits	6,325,931	6,159,826	166,105	2.70%
Books & Supplies	1,959,539	1,191,485	768,054	64.46%
Services and Operations	4,005,500	3,052,870	952,630	31.20%
Capital Outlay	167,613	294,731	(127,118)	-43.13%
Total Expenditures	25,031,494	21,554,351	3,477,143	16.13%
NET INCOME (LOSS)	\$ (488,995)	\$ 4,364,984	\$ (4,853,979)	-111.20%
NET INCOME BEFORE FMV ADJ.	\$ 312,669	\$ 1,978,539	\$ (1,665,870)	-84.20%

- In-Person Instruction and Sport Activities will incur additional expenses with the re-opening of School
- Additional CARES Related expenses for 21-22 will also increase expenses.
- Employee Benefits decrease due to STRS Refund

BUDGET COMPARISON (YTD)

- Lottery Amounts went from \$150 – Unrestricted / \$49 – Restricted to \$163 – Unrestricted / \$65 – Restricted (more revenue)
- SEF Tax Rate went down from 1.23% to 0.50% (Savings)
- SPED Rates are projected to increase from the \$689 – State/ \$267 – Federal (more revenue)
- Will adjust salaries and benefits due to Salary Negotiations for 2nd Interim
- Lower Enrollment/ADA from 21-22 Adopted Budget (approx. 94 ADA/\$1M less).

Description	Actual Jan 2022	1st Interim Budget	% Used
REVENUES			
LCFF Revenues	\$ 18,442,866	\$ 35,871,495	51.41%
Federal Revenues	1,818,158	6,067,475	29.97%
State Revenues	1,848,974	3,170,689	58.31%
Local Revenues	3,234,165	3,972,444	81.41%
FMV Adjustment	(801,664)	-	N/A
Total Revenues	24,542,499	49,082,103	50.00%
EXPENDITURES			
Certificated Salaries	9,980,692	16,370,172	60.97%
Classified Salaries	2,592,219	4,169,754	62.17%
Employee Benefits	6,325,931	11,621,562	54.43%
Books & Supplies	1,959,539	2,478,260	79.07%
Services and Operations	4,005,500	7,882,669	50.81%
Capital Outlay	167,613	609,748	27.49%
Total Expenditures	25,031,494	43,132,165	58.03%
NET INCOME (LOSS)	\$ (488,995)	\$ 5,949,938	-8.22%
NET INCOME BEFORE FMV ADJ.	\$ 312,669	\$ 5,949,938	5.25%

Department Budgets (40000s)

Approved Textbooks & Core Curricula Materials

Department	Actual Jan 2022	1st Interim Budget	% Used
EXPENDITURES			
Alternative Education/ISP	6,157	7,000	87.96%
Business Technology	6,947	5,000	138.94%
Career/Voc Ed/Arts	12,847	8,000	160.59%
English	75,165	73,000	102.97%
English Language Dev.	2,300		
Math	93,767	94,000	99.75%
Schoolwide	-	1,500	0.00%
Social Studies	40,750	35,000	116.43%
World Language	1,148	1,500	76.53%
Total Expenditures	239,081	225,000	106.26%

- Textbooks and Instructional Materials in certain departments will continue to be monitored due to the need of purchasing more materials in order to continue higher educational standards

Instructional Materials & Supplies

Department	Actual Jan 2022	Adopted Budget	% Used
EXPENDITURES			
Academic Decathlon	1,555	2,000	77.75%
Academics	322	1,000	32.20%
Administrative	13,803	5,000	276.06%
Alternative Education/ISP	682	1,000	68.20%
ASB	39	1,000	3.90%
Athletics	7,649	8,000	95.61%
Audio, Visual, Performing	1,872	1,000	187.20%
Boys Basketball	43	1,000	4.30%
Business Technology	356	-	N/A
College Office	239	-	N/A
Drama	425	1,000	42.50%
English	12,451	6,000	207.52%
Football	1,527	2,000	76.35%
Foreign Languages	1,512	2,000	75.60%
General Academic	49,454	50,000	98.91%
Independent Study	475	1,000	47.50%
Math	9,047	-	N/A
Physical Education	45	-	N/A
Robotics	250	1,000	25.00%
Science	16,855	15,000	112.37%
Schoolwide	2,673	79,250	3.37%
Social Studies	5,560	1,000	556.00%
Special Education	9,610	10,000	96.10%
Speech & Debate	987	1,000	98.70%
STEAM	6,520	7,000	93.14%
Technology	86,862	65,000	133.63%
Testing and Assessments	5,096	-	N/A
Vocational Arts	12,151	10,000	121.51%
Woodshop	1,011	1,000	101.10%
World Language	96	-	N/A
Total Expenditures	249,167	272,250	91.52%

El Camino Real Charter High School **Custom Comparative Balance Sheet** **As of January 2022**

Financial Row	Amount (As of Jan 2022)	Comparison Amount (As of Jan 2021)	Variance	% Variance
ASSETS				
Current Assets				
Bank				
9110 - Cash and County Treasury Account	\$13,864,857.25	\$0.00	\$13,864,857.25	0.00%
9120-100 - ECR Petty Cash	\$500.00	\$500.00	\$0.00	0.00%
9121-1287 - CNB Checking - Fundraising #1287	\$842.65	\$87.95	\$754.70	858.10%
9121-1295 - CNB Checking - LAUSD Account #1295	\$0.00	\$56,810.35	(\$56,810.35)	-100.00%
9121-1309 - CNB Checking - PPP Account #1309	\$3,816,234.33	\$3,815,700.00	\$534.33	0.01%
9121-1761 - CNB Checking - General Account #1761	\$3,891,026.87	\$8,886,810.01	(\$4,995,783.14)	-56.22%
9121-1796 - CNB Checking - A/P Account #1796	\$210,386.57	\$620,330.31	(\$409,943.74)	-66.08%
9122-1826 - CNB Checking - ASB Trust #1826	\$523,706.08	\$331,192.52	\$192,513.56	58.13%
9124-2717 - ECRCHS : CNB ZBA account	(\$46,384.67)	(\$23,804.83)	(\$22,579.84)	94.85%
9135-0851 - US Bank MMA #0851	\$167,622.91	\$0.00	\$167,622.91	0.00%
9135-0852 - US Bank OPEB MMA #0852	\$170,918.02	\$0.00	\$170,918.02	0.00%
9135-3344 - Cetera Investments #3344	\$0.00	\$3,811,999.09	(\$3,811,999.09)	-100.00%
9135-4925 - Cetera OPEB Investments #4925	\$0.00	\$192,639.85	(\$192,639.85)	-100.00%
Total Bank	\$22,599,710.01	\$17,692,265.25	\$4,907,444.76	27.74%
Accounts Receivable				
9200 - Accounts Receivable				
9200 - Accounts Receivable	\$380,880.97	\$44,000.00	\$336,880.97	765.64%
9219 - AR - Special Ed (Fed)	\$0.00	\$0.00	\$0.00	0.00%
9232 - AR - Property Taxes	\$0.00	\$0.00	\$0.00	0.00%
9239 - AR - Special Education	\$0.00	\$0.03	(\$0.03)	-100.00%
9253 - AR - AR1	\$270,664.53	\$0.00	\$270,664.53	0.00%
Total - 9200 - Accounts Receivable	\$651,545.50	\$44,000.03	\$607,545.47	1,380.78%
9290 - Due from Grantor Gov't				
9211 - AR - Title I	\$0.00	(\$67.00)	\$67.00	-100.00%
9212 - AR - Title II	\$18,242.00	\$0.00	\$18,242.00	0.00%
9213 - AR - Title III	\$0.00	\$0.00	\$0.00	0.00%
9214 - AR - Title IV	\$1,487.00	\$6,907.00	(\$5,420.00)	-78.47%
9226 - AR- Child Nutrition (Federal)	\$152,102.82	\$17,181.52	\$134,921.30	785.27%
9230 - AR - State Aid	\$0.00	\$1,535,130.00	(\$1,535,130.00)	-100.00%
9233 - AR - Lottery	\$0.00	\$0.00	\$0.00	0.00%
9246 - AR - Child Nutrition (State)	\$10,354.35	\$5,159.43	\$5,194.92	100.69%
9249 - AR - Other State Grants	\$24,995.21	\$0.00	\$24,995.21	0.00%
Total - 9290 - Due from Grantor Gov't	\$207,181.38	\$1,564,310.95	(\$1,357,129.57)	-86.76%
Total Accounts Receivable	\$858,726.88	\$1,608,310.98	(\$749,584.10)	-46.61%
Other Current Asset				
9150 - Investments	\$7,290,778.20	\$2,975,436.21	\$4,315,341.99	145.03%
9151 - OPEB Investments	\$22,478,008.72	\$17,779,663.75	\$4,698,344.97	26.43%
9152 - Other Investments	\$0.00	\$750,000.00	(\$750,000.00)	-100.00%
9320 - Store Inventory	\$58,549.48	\$0.00	\$58,549.48	0.00%
9330 - PrePaid Expenses	\$54,257.41	\$248,326.28	(\$194,068.87)	-78.15%
Undeposited Funds	(\$167.25)	\$659.69	(\$826.94)	-125.35%
Total Other Current Asset	\$29,881,426.56	\$21,754,085.93	\$8,127,340.63	37.36%
Total Current Assets	\$53,339,863.45	\$41,054,662.16	\$12,285,201.29	29.92%
Fixed Assets				
9410 - Land	\$2,019,963.89	\$2,019,963.89	\$0.00	0.00%
9420 - Land Improvements	\$249,078.59	\$203,845.25	\$45,233.34	22.19%
9425 - Accumulated Depreciation - Land Improvements	(\$176,707.08)	(\$167,294.49)	(\$9,412.59)	5.63%
9430 - Buildings	\$3,683,191.27	\$3,559,839.36	\$123,351.91	3.47%
9431 - Fixed Asset - Building Improvements	\$139,467.91	\$139,467.91	\$0.00	0.00%
9435 - Accumulated Depreciation-Buildings	(\$499,218.54)	(\$420,505.57)	(\$78,712.97)	18.72%
9436 - Accumulated Depreciation - Building Improvements	(\$139,467.91)	(\$139,467.91)	\$0.00	0.00%
9440 - Equipment	\$1,673,040.34	\$1,727,049.70	(\$54,009.36)	-3.13%
9445 - Accumulated Depreciation-Equipment	(\$1,570,495.10)	(\$1,561,009.54)	(\$9,485.56)	0.61%
9450 - Construction in Progress	\$0.00	\$3,200.00	(\$3,200.00)	-100.00%
9460 - Fixed Asset - Leasehold Improvements	\$1,478,554.00	\$1,478,554.00	\$0.00	0.00%
9465 - Accumulated Depreciation - Leaseholds	(\$550,912.73)	(\$403,057.25)	(\$147,855.48)	36.68%
Total Fixed Assets	\$6,306,494.64	\$6,440,585.35	(\$134,090.71)	-2.08%
Total ASSETS	\$59,646,358.09	\$47,495,247.51	\$12,151,110.58	25.58%
Liabilities & Equity				
Current Liabilities				
Accounts Payable				
9500 - Accounts Payable				
9500 - Accounts Payable	\$107,373.46	\$137,150.61	(\$29,777.15)	-21.71%
Total - 9500 - Accounts Payable	\$107,373.46	\$137,150.61	(\$29,777.15)	-21.71%
9504 - AMEX - Accounts Payable	\$0.00	\$373.00	(\$373.00)	-100.00%
9505 - CalCard - Accounts Payable	\$6,717.23	\$0.00	\$6,717.23	0.00%
Total Accounts Payable	\$114,090.69	\$137,523.61	(\$23,432.92)	-17.04%
Credit Card				

El Camino Real Charter High School **Custom Comparative Balance Sheet** **As of January 2022**

Financial Row	Amount (As of Jan 2022)	Comparison Amount (As of Jan 2021)	Variance	% Variance
6539 - 2540 - CalCard - Hussey	(\$10,839.71)	\$0.00	(\$10,839.71)	0.00%
6539 - 7280 - CalCard - Wood	(\$554.00)	\$0.00	(\$554.00)	0.00%
9515-1039 - American Express - Darby	\$0.00	\$7,191.00	(\$7,191.00)	-100.00%
9515-1047 - American Express - Hussey	\$0.00	(\$284.70)	\$284.70	-100.00%
Total Credit Card	(\$11,393.71)	\$6,906.30	(\$18,300.01)	-264.98%
Other Current Liability				
9501 - Accrued Accounts Payable	\$30,081.31	\$56,810.09	(\$26,728.78)	-47.05%
9530 - Garnishment/Lien Payable	(\$12,794.47)	\$0.00	(\$12,794.47)	0.00%
9550 - Retirement Liability - PERS	\$186,656.47	\$0.00	\$186,656.47	0.00%
9552 - Sales Taxes Payable CA	\$1,039.19	\$3,339.67	(\$2,300.48)	-68.88%
9555 - Retirement Liability - STRS	\$846,067.59	\$37,224.24	\$808,843.35	2,172.89%
9558 - Retirement Liability - PARS	\$1,479.32	\$0.00	\$1,479.32	0.00%
9570 - Wages Payable	(\$548.34)	\$0.00	(\$548.34)	0.00%
9573 - Accrued Salaries	\$321,946.04	\$17,612.03	\$304,334.01	1,727.99%
9574 - Accrued Payroll Taxes	\$0.00	\$46.44	(\$46.44)	-100.00%
9580 - 403B Payable	\$51,211.82	\$50,372.00	\$839.82	1.67%
9585 - Other Payroll Liabilities	\$60,610.05	\$89,215.03	(\$28,604.98)	-32.06%
9589 - OPEB Current Liability	\$153,364.94	\$186,024.72	(\$32,659.78)	-17.56%
9620 - Due to Student Groups/Other Agencies				
9620 - Due to Student Groups/Other Agencies	\$170,727.41	\$25,518.60	\$145,208.81	569.03%
9621 - Due to (From) School 1	\$303,815.23	\$326,253.45	(\$22,438.22)	-6.88%
Total - 9620 - Due to Student Groups/Other Agencies	\$474,542.64	\$351,772.05	\$122,770.59	34.90%
9650 - Deferred Revenue	\$2,565,528.87	\$0.00	\$2,565,528.87	0.00%
9651 - Deferred Deposits	\$122,945.35	\$130,148.00	(\$7,202.65)	-5.53%
9652 - Deferred Tuition	\$1,057,492.00	\$133,500.00	\$923,992.00	692.13%
Refunds Payable	\$124.00	\$487.00	(\$363.00)	-74.54%
Total Other Current Liability	\$5,859,746.78	\$1,056,551.27	\$4,803,195.51	454.61%
Total Current Liabilities	\$5,962,443.76	\$1,200,981.18	\$4,761,462.58	396.46%
Long Term Liabilities				
9664 - OPEB Liability	\$34,051,814.48	\$31,892,496.00	\$2,159,318.48	6.77%
9665 - Compensated Absences Payable	\$232,691.11	\$193,596.42	\$39,094.69	20.19%
9669 - Other general Long Term Debt	\$0.00	\$3,815,700.00	(\$3,815,700.00)	-100.00%
Total Long Term Liabilities	\$34,284,505.59	\$35,901,792.42	(\$1,617,286.83)	-4.50%
Equity				
Equity				
9760 - Fund Balance	\$14,865,054.13	\$6,027,612.68	\$8,837,441.45	146.62%
9793 - Audit Adjustments	\$3,815,700.00	\$0.00	\$3,815,700.00	0.00%
9797 - Temporarily Restricted	\$1,207,650.41	\$0.00	\$1,207,650.41	0.00%
Total - Equity	\$19,888,404.54	\$6,027,612.68	\$13,860,791.86	229.95%
Retained Earnings	\$0.00	(\$123.00)	\$123.00	-100.00%
Net Income	(\$488,995.80)	\$4,364,984.23	(\$4,853,980.03)	-111.20%
Total Equity	\$19,399,408.74	\$10,392,473.91	\$9,006,934.83	86.67%
Total Liabilities & Equity	\$59,646,358.09	\$47,495,247.51	\$12,151,110.58	25.58%

El Camino Real Charter High School Comparative Income Statement From July 2021 to January 2022

Financial Row	Amount (Jan 2022)	Comparative Amount (Jan 2021)	Variance	% Variance
Ordinary Income/Expense				
Income				
8000 - Revenue				
8010 - Principal Apportionment				
8011 - Charter Schools General Purpose Entitlement - State Aid	\$7,516,487.00	\$9,381,350.00	(\$1,864,863.00)	-19.88%
8012 - Education Protection Account Entitlement	\$4,874,043.00	\$3,810,018.00	\$1,064,025.00	27.93%
8019 - State Aid - Prior Years	\$305,980.00	\$0.00	\$305,980.00	0.00%
8096 - Charter Schools in Lieu of Property Taxes	\$5,746,356.00	\$5,729,620.97	\$16,735.03	0.29%
Total - 8010 - Principal Apportionment	\$18,442,866.00	\$18,920,988.97	(\$478,122.97)	-2.53%
8100 - Federal Revenue				
8181 - Special Education - Entitlement	\$0.00	\$406,121.00	\$0.00	0.00%
8220 - Child Nutrition Programs	\$506,312.82	\$198,917.43	\$307,395.39	154.53%
8221 - Donated Food Commodities	\$8,308.55	\$13,108.56	(\$4,800.01)	-36.62%
8285 - Interagency Contracts Between LEAs	\$523,681.00	\$0.00	\$523,681.00	0.00%
8290 - Every Student Succeeds Act	\$570,260.05	\$146,945.67	\$423,314.38	288.08%
8291 - Title I	\$0.00	\$206,935.00	(\$206,935.00)	-100.00%
8294 - Title IV	\$0.00	\$6,769.00	(\$6,769.00)	-100.00%
Total - 8290 - Every Student Succeeds Act	\$570,260.05	\$360,649.67	\$209,610.38	58.12%
8295 - Federal Learning Loss Funding	\$37,836.00	\$820,135.54	(\$782,299.54)	-95.39%
8296 - Other Federal Revenue				
8296 - Other Federal Revenue	\$99,419.84	\$0.00	\$99,419.84	0.00%
8299 - All Other Federal Revenue	\$72,339.55	\$46,004.34	\$26,335.21	57.25%
Total - 8296 - Other Federal Revenue	\$171,759.39	\$46,004.34	\$125,755.05	273.35%
Total - 8100 - Federal Revenue	\$1,818,157.81	\$1,844,936.54	(\$26,778.73)	-1.45%
8300 - Other State Revenues				
8380 - Special Ed				
8381 - Special Education - Entitlement (State)	\$0.00	\$1,440,943.48	(\$1,440,943.48)	-100.00%
Total - 8380 - Special Ed	\$0.00	\$1,440,943.48	(\$1,440,943.48)	-100.00%
8520 - Child Nutrition - State	\$35,331.74	\$14,613.51	\$20,718.23	141.77%
8550 - Mandated Cost Reimbursements	\$161,596.00	\$158,323.00	\$3,273.00	2.07%
8560 - State Lottery Revenue	\$263,735.04	\$199,164.85	\$64,570.19	32.42%
8590 - All Other State Revenue	\$1,388,310.96	\$544,080.55	\$844,230.41	155.17%
Total - 8300 - Other State Revenues	\$1,848,973.74	\$2,357,125.39	(\$508,151.65)	-21.56%
8600 - Other Local Revenue				
8600 - Other Local Revenue	\$15,440.60	\$0.00	\$15,440.60	0.00%
8631 - Sales				
8634 - Food Service Sales	\$37,406.25	(\$307.50)	\$37,713.75	-12264.63%
Total - 8631 - Sales	\$37,406.25	(\$307.50)	\$37,713.75	-12264.63%
8650 - Leases and Rentals	\$20,030.00	\$0.00	\$20,030.00	0.00%
8660 - Interest				
8660 - Interest	\$67,556.29	\$309,388.34	(\$241,832.05)	-78.16%
8661 - Dividends	\$252,608.18	\$0.00	\$252,608.18	0.00%
8664 - Gain (Loss) on Sale of Investments	\$408,944.29	\$0.00	\$408,944.29	0.00%
Total - 8660 - Interest	\$729,108.76	\$309,388.34	\$419,720.42	135.66%
8662 - Net Increase (Decrease) in the Fair Value of Investments	(\$801,664.40)	\$2,386,445.24	(\$3,188,109.64)	-133.59%
8677 - Interagency Services Between LEAs	\$1,635,189.07	\$0.00	\$1,635,189.07	0.00%
8690 - Other Local Revenue	\$332,990.68	\$100,629.19	\$232,361.49	230.91%
8710 - Tuition	\$391,250.00	\$0.00	\$391,250.00	0.00%
8804 - ASB Revenues	\$72,749.80	\$129.00	\$72,620.80	56295.19%
Total - 8600 - Other Local Revenue	\$2,432,500.76	\$2,796,284.27	(\$363,783.51)	-13.01%
Total - 8000 - Revenue	\$24,542,498.31	\$25,919,335.17	(\$1,376,836.86)	-5.31%
Total - Income	\$24,542,498.31	\$25,919,335.17	(\$1,376,836.86)	-5.31%
Gross Profit	\$24,542,498.31	\$25,919,335.17	(\$1,376,836.86)	-5.31%
Expense				
1000 - Certificated Salaries				
1100 - Teachers Salaries	\$8,050,341.34	\$7,010,964.55	\$1,039,376.79	14.83%
1200 - Certificated Pupil Support Salaries	\$1,250,474.20	\$1,038,609.23	\$211,864.97	20.40%
1300 - Certificated Supervisor & Administrator Salaries	\$679,876.06	\$550,259.27	\$129,616.79	23.56%
Total - 1000 - Certificated Salaries	\$9,980,691.60	\$8,599,833.05	\$1,380,858.55	16.06%
2000 - Classified Salaries				
2100 - Classified Instructional Aide Salaries	\$636,732.75	\$538,718.08	\$98,014.67	18.19%
2200 - Classified Support Salaries	\$946,380.61	\$790,442.98	\$155,937.63	19.73%
2300 - Classified Supervisor & Administrator Salaries	\$393,917.89	\$402,342.65	(\$8,424.76)	-2.09%
2400 - Classified Clerical & Office Salaries	\$573,545.24	\$483,865.42	\$89,679.82	18.53%
2900 - Classified Other Salaries	\$41,642.71	\$40,236.37	\$1,406.34	3.50%
Total - 2000 - Classified Salaries	\$2,592,219.20	\$2,255,605.50	\$336,613.70	14.92%

El Camino Real Charter High School Comparative Income Statement From July 2021 to January 2022

Financial Row	Amount (Jan 2022)	Comparative Amount (Jan 2021)	Variance	% Variance
Ordinary Income/Expense				
3000 - Employee Benefits				
3100 - STRS				
3101 - State Teachers Retirement System, certificated positions	\$1,479,239.26	\$1,219,614.54	\$259,624.72	21.29%
3102 - State Teachers Retirement System, classified positions	\$56,117.22	\$38,499.10	\$17,618.12	45.76%
3200 - PERS				
3201 - Public Employees Retirement System, certificated positions	\$27,235.00	\$22,589.67	\$4,645.33	20.56%
3202 - Public Employees Retirement System, classified positions	\$427,107.56	\$380,615.18	\$46,492.38	12.22%
Total - 3200 - PERS	\$454,342.56	\$403,204.85	\$51,137.71	12.68%
3300 - OASDI-Medicare-Alternative				
3301 - OASDI/Alternative, certificated positions	\$152,237.21	\$112,350.62	\$39,886.59	35.50%
3302 - OASDI/Alternative, classified positions	\$165,884.53	\$149,827.50	\$16,057.03	10.72%
Total - 3300 - OASDI-Medicare-Alternative	\$318,121.74	\$262,178.12	\$55,943.62	21.34%
3400 - Health & Welfare Benefits				
3401 - Health & Welfare Benefits - Certificated Positions	\$1,507,064.89	\$1,647,851.11	(\$140,786.22)	-8.54%
3402 - Health and Welfare Benefits - Classified Positions	\$611,345.92	\$577,412.08	\$33,933.84	5.88%
Total - 3400 - Health & Welfare Benefits	\$2,118,410.81	\$2,225,263.19	(\$106,852.38)	-4.80%
3500 - Unemployment Insurance				
3501 - State Unemploy. Insurance - Certificated Positions	\$44,030.02	\$7,085.38	\$36,944.64	521.42%
3502 - State Unemploy. Insurance - Classified Positions	\$9,747.13	\$1,883.46	\$7,863.67	417.51%
Total - 3500 - Unemployment Insurance	\$53,777.15	\$8,968.84	\$44,808.31	499.60%
3600 - Workers Comp Insurance				
3601 - Worker's Comp Insurance - Certificated Positions	\$90,497.06	\$72,072.89	\$18,424.17	25.56%
3602 - Workers' Comp Insurance - Classified Positions	\$25,729.36	\$24,571.15	\$1,158.21	4.71%
Total - 3600 - Workers Comp Insurance	\$116,226.42	\$96,644.04	\$19,582.38	20.26%
3700 - Retiree Benefits				
3701 - OPEB, Allocated, Certificated Positions	\$1,370,139.76	\$1,499,557.19	(\$129,417.43)	-8.63%
3702 - OPEB, Allocated, Classified Positions	\$355,560.72	\$389,378.81	(\$33,818.09)	-8.69%
Total - 3700 - Retiree Benefits	\$1,725,700.48	\$1,888,936.00	(\$163,235.52)	-8.64%
3900 - Other Employee Benefits				
3901 - Other Benefits - Certificated Positions	\$0.00	\$11,570.00	(\$11,570.00)	-100.00%
3902 - Other Benefits - Classified Positions	\$3,995.78	\$4,947.48	(\$951.70)	-19.24%
Total - 3900 - Other Employee Benefits	\$3,995.78	\$16,517.48	(\$12,521.70)	-75.81%
Total - 3000 - Employee Benefits	\$6,325,931.42	\$6,159,826.16	\$166,105.26	2.70%
4000 - Books & Supplies				
4100 - Approved Textbooks & Core Curricula Materials	\$239,080.00	\$114,879.76	\$124,200.24	108.11%
4200 - Books & Other Reference Materials	\$3,565.10	\$39,528.46	(\$35,963.36)	-90.98%
4300 - Materials & Supplies				
4300 - Materials & Supplies	\$15,450.54	\$15,083.11	\$367.43	2.44%
4325 - Instructional Materials & Supplies	\$249,165.98	\$105,388.52	\$143,777.46	136.43%
4330 - Office Supplies	\$48,460.26	\$39,440.34	\$9,019.92	22.87%
4345 - Non Instructional Student Materials & Supplies	\$341,886.81	\$137,066.64	\$204,820.17	149.43%
4350 - ASB Supplies	\$30,243.72	\$0.00	\$30,243.72	0.00%
Total - 4300 - Materials & Supplies	\$685,207.31	\$296,978.61	\$388,228.70	130.73%
4400 - Noncapitalized Equipment	\$850,870.69	\$650,773.69	\$200,097.00	30.75%
4700 - Food				
4710 - Student Food Services	\$180,815.81	\$89,324.35	\$91,491.46	102.43%
Total - 4700 - Food	\$180,815.81	\$89,324.35	\$91,491.46	102.43%
Total - 4000 - Books & Supplies	\$1,959,538.91	\$1,191,484.87	\$768,054.04	64.46%
5000 - Services & Other Operating Expenses				
5000 - Services & Other Operating Expenses	\$722.19	\$18,855.09	(\$18,132.90)	-96.17%
5100 - Subagreement for Services	\$0.00	\$223,023.39	(\$223,023.39)	-100.00%
5200 - Employee Travel	\$23,312.24	\$7,045.67	\$16,266.57	230.87%
5210 - Conferences and Professional Development	\$13,796.00	\$0.00	\$13,796.00	0.00%
5300 - Dues & Memberships	\$235,178.31	\$123,378.81	\$111,799.50	90.61%
5400 - Insurance	\$230,492.00	\$206,385.83	\$24,106.17	11.68%
5500 - Operations & Housekeeping				
5500 - Operations & Housekeeping	\$279,048.91	\$282,150.25	(\$3,101.34)	-1.10%
5520 - Security	\$216,124.36	\$0.00	\$216,124.36	0.00%
Total - 5500 - Operations & Housekeeping	\$495,173.27	\$282,150.25	\$213,023.02	75.50%
5600 - Rentals, Leases, & Repairs				
5605 - Equipment Leases	\$44,774.13	\$58,519.72	(\$13,745.59)	-23.49%
5610 - Rent	\$140.00	\$926.81	(\$786.81)	-84.89%
5616 - Repairs and Maintenance - Computers	\$2,527.04	\$7,990.82	(\$5,463.78)	-68.38%
5620 - Utilities	\$382,841.26	\$0.00	\$382,841.26	0.00%
5631 - Other Rentals, Leases and Repairs 1	\$1,803.62	\$837.04	\$966.58	115.48%

El Camino Real Charter High School Comparative Income Statement From July 2021 to January 2022

Financial Row	Amount (Jan 2022)	Comparative Amount (Jan 2021)	Variance	% Variance
Ordinary Income/Expense				
Total - 5600 - Rentals, Leases, & Repairs	\$432,086.05	\$68,274.39	\$363,811.66	532.87%
5800 - Other Services & Operating Expenses				
5800 - Other Services & Operating Expenses	\$18,589.81	\$26,878.56	(\$8,288.75)	-30.84%
5807 - Investment Taxes	\$13,414.69	\$0.00	\$13,414.69	0.00%
5808 - Investment Fees	\$119,708.38	\$186,243.29	(\$66,534.91)	-35.72%
5809 - Banking Fees	\$16,021.78	(\$16,331.27)	\$32,353.05	-198.10%
5812 - Business Services	\$48,000.00	\$0.00	\$48,000.00	0.00%
5815 - Consultants - Instructional	\$809,639.17	\$528,052.30	\$281,586.87	53.33%
5820 - Consultants - Non Instructional - Custom 1	\$365,601.54	\$401,354.51	(\$35,752.97)	-8.91%
5824 - District Oversight Fees	\$200,442.00	\$198,543.30	\$1,898.70	0.96%
5830 - Field Trips Expenses	\$93,207.35	(\$380.94)	\$93,588.29	-24567.72%
5833 - Fines and Penalties	\$0.00	\$22.00	(\$22.00)	-100.00%
5840 - Onboarding Fees	\$1,152.00	\$736.00	\$416.00	56.52%
5845 - Legal Fees	\$113,599.48	\$129,930.15	(\$16,330.67)	-12.57%
5848 - Licenses and Other Fees	\$4,609.03	\$3,638.94	\$970.09	26.66%
5851 - Marketing and Student Recruiting	\$43,309.70	\$23,970.00	\$19,339.70	80.68%
5857 - Payroll Fees	\$60,912.00	\$42,809.17	\$18,102.83	42.29%
5872 - Special Education Encroachment	\$401,274.00	\$429,015.08	(\$27,741.08)	-6.47%
5884 - Substitutes	\$192,811.27	\$76,146.05	\$116,665.22	153.21%
5899 - Miscellaneous Operating Expenses	\$200.00	\$0.00	\$200.00	0.00%
Total - 5800 - Other Services & Operating Expenses	\$2,502,492.20	\$2,030,627.14	\$471,865.06	23.24%
5900 - Communications	\$72,247.94	\$93,129.51	(\$20,881.57)	-22.42%
Total - 5000 - Services & Other Operating Expenses	\$4,005,500.20	\$3,052,870.08	\$952,630.12	31.20%
6000 - Capital Outlay				
6900 - Depreciation	\$167,612.78	\$294,731.28	(\$127,118.50)	-43.13%
Total - 6000 - Capital Outlay	\$167,612.78	\$294,731.28	(\$127,118.50)	-43.13%
Total - Expense	\$25,031,494.11	\$21,554,350.94	\$3,477,143.17	16.13%
Net Ordinary Income	(\$488,995.80)	\$4,364,984.23	(\$4,853,980.03)	-111.20%
Net Income	(\$488,995.80)	\$4,364,984.23	(\$4,853,980.03)	-111.20%

El Camino Real Charter High School 1st Interim Budget vs. Actual From July 2021 to January 2022

Financial Row	Amount	Budget Amount	Amount Remaining (Overspent) Budget	% of Budget
Ordinary Income/Expense				
Income				
8000 - Revenue				
8010 - Principal Apportionment				
8011 - Charter Schools General Purpose Entitlement - State Aid	\$7,516,487.00	\$15,253,179.00	\$7,736,692.00	49.28%
8012 - Education Protection Account Entitlement	\$4,874,043.00	\$11,008,492.00	\$6,134,449.00	44.28%
8019 - State Aid - Prior Years	\$305,980.00	\$0.00	(\$305,980.00)	N/A
8096 - Charter Schools in Lieu of Property Taxes	\$5,746,356.00	\$9,609,824.00	\$3,863,468.00	59.80%
Total - 8010 - Principal Apportionment	\$18,442,866.00	\$35,871,495.00	\$17,428,629.00	51.41%
8100 - Federal Revenue				
8220 - Child Nutrition Programs	\$506,312.82	\$839,268.00	\$332,955.18	60.33%
8221 - Donated Food Commodities	\$8,308.55	\$0.00	(\$8,308.55)	N/A
8285 - Interagency Contracts Between LEAs	\$523,681.00	\$891,071.00	\$367,390.00	58.77%
8290 - Every Student Succeeds Act				
8290 - Every Student Succeeds Act	\$570,260.05	\$0.00	(\$570,260.05)	N/A
8291 - Title I	\$0.00	\$376,724.00	\$376,724.00	0.00%
8292 - Title II	\$0.00	\$75,200.00	\$75,200.00	0.00%
8293 - Title III	\$0.00	\$7,498.00	\$7,498.00	0.00%
Total - 8290 - Every Student Succeeds Act	\$570,260.05	\$459,422.00	(\$110,838.05)	124.13%
8295 - Federal Learning Loss Funding	\$37,836.00	\$37,901.00	\$65.00	99.83%
8296 - Other Federal Revenue				
8296 - Other Federal Revenue	\$99,419.84	\$0.00	(\$99,419.84)	N/A
8299 - All Other Federal Revenue	\$72,339.55	\$3,839,813.00	\$3,767,473.45	1.88%
Total - 8296 - Other Federal Revenue	\$171,759.39	\$3,839,813.00	\$3,767,473.45	4.47%
Total - 8100 - Federal Revenue	\$1,818,157.81	\$6,067,475.00	\$4,348,737.03	29.97%
8300 - Other State Revenues				
8520 - Child Nutrition - State	\$35,331.74	\$58,987.00	\$23,655.26	59.90%
8550 - Mandated Cost Reimbursements	\$161,596.00	\$159,479.00	(\$2,117.00)	101.33%
8560 - State Lottery Revenue	\$263,735.04	\$760,061.00	\$496,325.96	34.70%
8590 - All Other State Revenue	\$1,388,310.96	\$2,192,162.00	\$803,851.04	63.33%
Total - 8300 - Other State Revenues	\$1,848,973.74	\$3,170,689.00	\$1,321,715.26	58.31%
8600 - Other Local Revenue				
8600 - Other Local Revenue	\$15,440.60	\$0.00	(\$15,440.60)	N/A
8631 - Sales				
8634 - Food Service Sales	\$37,406.25	\$64,576.00	\$27,169.75	57.93%
8650 - Leases and Rentals	\$20,030.00	\$37,500.00	\$17,470.00	53.41%
8660 - Interest				
8660 - Interest	\$67,556.29	\$340,000.00	\$272,443.71	19.87%
8661 - Dividends	\$252,608.18	\$0.00	(\$252,608.18)	N/A
8664 - Gain (Loss) on Sale of Investments	\$408,944.29	\$0.00	(\$408,944.29)	N/A
Total - 8660 - Interest	\$729,108.76	\$340,000.00	(\$389,108.76)	214.44%
8662 - Net Increase (Decrease) in the Fair Value of Investments	(\$801,664.40)	\$0.00	\$801,664.40	N/A
8677 - Interagency Services Between LEAs	\$1,635,189.07	\$2,522,868.00	\$887,678.93	64.81%
8690 - Other Local Revenue				
8690 - Other Local Revenue	\$332,990.68	\$0.00	(\$332,990.68)	N/A
8699 - All Other Local Revenue	\$0.00	\$857,500.00	\$857,500.00	0.00%
Total - 8690 - Other Local Revenue	\$332,990.68	\$857,500.00	\$524,509.32	38.83%
8710 - Tuition	\$391,250.00	\$0.00	(\$391,250.00)	N/A
8804 - ASB Revenues	\$72,749.80	\$150,000.00	\$77,250.20	48.50%
Total - 8600 - Other Local Revenue	\$2,432,500.76	\$3,972,444.00	\$1,539,943.24	61.23%
Total - 8000 - Revenue	\$24,542,498.31	\$49,082,103.00	\$24,639,024.53	50.00%
Total - Income	\$24,542,498.31	\$49,082,103.00	\$24,639,024.53	50.00%
Gross Profit	\$24,542,498.31	\$49,082,103.00	\$24,639,024.53	50.00%
Expense				
1000 - Certificated Salaries				
1100 - Teachers Salaries	\$8,050,341.34	\$13,319,831.00	\$5,269,489.66	60.44%
1200 - Certificated Pupil Support Salaries	\$1,250,474.20	\$1,839,386.00	\$588,911.80	67.98%
1300 - Certificated Supervisor & Administrator Salaries	\$679,876.06	\$1,159,562.00	\$479,685.94	58.63%
1900 - Other Certificated Salaries	\$0.00	\$51,393.00	\$51,393.00	0.00%
Total - 1000 - Certificated Salaries	\$9,980,691.60	\$16,370,172.00	\$6,389,480.40	60.97%
2000 - Classified Salaries				
2100 - Classified Instructional Aide Salaries	\$636,732.75	\$884,063.00	\$247,330.25	72.02%
2200 - Classified Support Salaries	\$946,380.61	\$1,491,266.00	\$544,885.39	63.46%
2300 - Classified Supervisor & Administrator Salaries	\$393,917.89	\$664,127.00	\$270,209.11	59.31%
2400 - Classified Clerical & Office Salaries	\$573,545.24	\$909,198.00	\$335,652.76	63.08%
2900 - Classified Other Salaries	\$41,642.71	\$221,100.00	\$179,457.29	18.83%
Total - 2000 - Classified Salaries	\$2,592,219.20	\$4,169,754.00	\$1,577,534.80	62.17%
3000 - Employee Benefits				
3100 - STRS				

**El Camino Real Charter High School
1st Interim Budget vs. Actual
From July 2021 to January 2022**

Financial Row	Amount	Budget Amount	Amount Remaining (Overspent) Budget	% of Budget
3101 - State Teachers Retirement System, certificated positions	\$1,479,239.26	\$2,729,052.00	\$1,249,812.74	54.20%
3102 - State Teachers Retirement System, classified positions	\$56,117.22	\$40,780.00	(\$15,337.22)	137.61%
Total - 3100 - STRS	\$1,535,356.48	\$2,769,832.00	\$1,234,475.52	55.43%
3200 - PERS				
3201 - Public Employees Retirement System, certificated positions	\$27,235.00	\$22,290.00	(\$4,945.00)	122.18%
3202 - Public Employees Retirement System, classified positions	\$427,107.56	\$753,161.00	\$326,053.44	56.71%
Total - 3200 - PERS	\$454,342.56	\$775,451.00	\$321,108.44	58.59%
3300 - OASDI-Medicare-Alternative				
3301 - OASDI/Alternative, certificated positions	\$152,237.21	\$237,367.00	\$85,129.79	64.14%
3302 - OASDI/Alternative, classified positions	\$165,884.53	\$318,986.00	\$153,101.47	52.00%
Total - 3300 - OASDI-Medicare-Alternative	\$318,121.74	\$556,353.00	\$238,231.26	57.18%
3400 - Health & Welfare Benefits				
3401 - Health & Welfare Benefits - Certificated Positions	\$1,507,064.89	\$2,906,163.00	\$1,399,098.11	51.86%
3402 - Health and Welfare Benefits - Classified Positions	\$611,345.92	\$919,464.00	\$308,118.08	66.49%
Total - 3400 - Health & Welfare Benefits	\$2,118,410.81	\$3,825,627.00	\$1,707,216.19	55.37%
3500 - Unemployment Insurance				
3501 - State Unemploy. Insurance - Certificated Positions	\$44,030.02	\$81,851.00	\$37,820.98	53.79%
3502 - State Unemploy. Insurance - Classified Positions	\$9,747.13	\$20,848.00	\$11,100.87	46.75%
Total - 3500 - Unemployment Insurance	\$53,777.15	\$102,699.00	\$48,921.85	52.36%
3600 - Workers Comp Insurance				
3601 - Worker's Comp Insurance - Certificated Positions	\$90,497.06	\$207,225.00	\$202,171.00	20217100.00%
3602 - Workers' Comp Insurance - Classified Positions	\$25,729.36	\$51,497.00	\$25,767.64	49.96%
Total - 3600 - Workers Comp Insurance	\$116,226.42	\$258,722.00	\$227,938.64	44.92%
3700 - Retiree Benefits				
3701 - OPEB, Allocated, Certificated Positions	\$1,370,139.76	\$2,621,758.00	\$1,251,618.24	52.26%
3702 - OPEB, Allocated, Classified Positions	\$355,560.72	\$703,020.00	\$347,459.28	50.58%
Total - 3700 - Retiree Benefits	\$1,725,700.48	\$3,324,778.00	\$1,599,077.52	51.90%
3900 - Other Employee Benefits				
3902 - Other Benefits - Classified Positions	\$3,995.78	\$8,100.00	\$4,104.22	49.33%
Total - 3900 - Other Employee Benefits	\$3,995.78	\$8,100.00	\$4,104.22	49.33%
Total - 3000 - Employee Benefits	\$6,325,931.42	\$11,621,562.00	\$5,381,073.64	54.43%
4000 - Books & Supplies				
4100 - Approved Textbooks & Core Curricula Materials	\$239,080.00	\$225,000.00	(\$14,080.00)	106.26%
4200 - Books & Other Reference Materials	\$3,565.10	\$35,000.00	\$31,434.90	10.19%
4300 - Materials & Supplies				
4300 - Materials & Supplies	\$15,450.54	\$31,509.00	\$16,058.46	49.04%
4325 - Instructional Materials & Supplies	\$249,165.98	\$272,250.00	\$23,084.02	91.52%
4330 - Office Supplies	\$48,460.26	\$90,593.00	\$42,132.74	53.49%
4345 - Non Instructional Student Materials & Supplies	\$341,886.81	\$400,000.00	\$58,113.19	85.47%
4350 - ASB Supplies	\$30,243.72	\$0.00	(\$30,243.72)	N/A
Total - 4300 - Materials & Supplies	\$685,207.31	\$794,352.00	\$109,144.69	86.26%
4400 - Noncapitalized Equipment	\$850,870.69	\$1,050,000.00	\$199,129.31	81.04%
4700 - Food				
4710 - Student Food Services	\$180,815.81	\$373,908.00	\$193,092.19	48.36%
Total - 4700 - Food	\$180,815.81	\$373,908.00	\$193,092.19	48.36%
Total - 4000 - Books & Supplies	\$1,959,538.91	\$2,478,260.00	\$518,721.09	79.07%
5000 - Services & Other Operating Expenses				
5000 - Services & Other Operating Expenses	\$722.19	\$33,295.00	\$32,572.81	2.17%
5100 - Subagreement for Services	\$0.00	\$60,000.00	\$60,000.00	0.00%
5200 - Employee Travel	\$23,312.24	\$27,450.00	\$4,137.76	84.93%
5210 - Conferences and Professional Development	\$13,796.00	\$75,000.00	\$61,204.00	18.39%
5300 - Dues & Memberships	\$235,178.31	\$225,055.00	(\$10,123.31)	104.50%
5400 - Insurance	\$230,492.00	\$413,948.00	\$183,456.00	55.68%
5500 - Operations & Housekeeping				
5500 - Operations & Housekeeping	\$279,048.91	\$416,358.00	\$137,309.09	67.02%
5520 - Security	\$216,124.36	\$600,000.00	\$383,875.64	36.02%
Total - 5500 - Operations & Housekeeping	\$495,173.27	\$1,016,358.00	\$521,184.73	48.72%
5600 - Rentals, Leases, & Repairs				
5605 - Equipment Leases	\$44,774.13	\$195,922.00	\$151,147.87	22.85%
5610 - Rent	\$140.00	\$5,665.00	\$5,525.00	2.47%
5616 - Repairs and Maintenance - Computers	\$2,527.04	\$14,110.00	\$11,582.96	17.91%
5620 - Utilities	\$382,841.26	\$671,377.00	\$288,535.74	57.02%
5631 - Other Rentals, Leases and Repairs 1	\$1,803.62	\$4,120.00	\$2,316.38	43.78%
Total - 5600 - Rentals, Leases, & Repairs	\$432,086.05	\$891,194.00	\$459,107.95	48.48%
5800 - Other Services & Operating Expenses				
5800 - Other Services & Operating Expenses	\$18,589.81	\$42,925.00	\$24,335.19	43.31%
5807 - Investment Taxes	\$13,414.69	\$25,000.00	\$11,585.31	53.66%
5808 - Investment Fees	\$119,708.38	\$269,600.00	\$149,891.62	44.40%
5809 - Banking Fees	\$16,021.78	\$35,000.00	\$18,978.22	45.78%

**El Camino Real Charter High School
1st Interim Budget vs. Actual
From July 2021 to January 2022**

Financial Row	Amount	Budget Amount	Amount Remaining (Overspent) Budget	% of Budget
5812 - Business Services	\$48,000.00	\$96,000.00	\$48,000.00	50.00%
5815 - Consultants - Instructional	\$809,639.17	\$1,451,092.00	\$641,452.83	55.80%
5820 - Consultants - Non Instructional - Custom 1	\$365,601.54	\$647,038.00	\$281,436.46	56.50%
5824 - District Oversight Fees	\$200,442.00	\$358,715.00	\$158,273.00	55.88%
5830 - Field Trips Expenses	\$93,207.35	\$341,283.00	\$248,075.65	27.31%
5833 - Fines and Penalties	\$0.00	\$515.00	\$515.00	0.00%
5840 - Onboarding Fees	\$1,152.00	\$5,000.00	\$3,848.00	23.04%
5845 - Legal Fees	\$113,599.48	\$319,774.00	\$206,174.52	35.52%
5848 - Licenses and Other Fees	\$4,609.03	\$15,450.00	\$10,840.97	29.83%
5851 - Marketing and Student Recruiting	\$43,309.70	\$90,000.00	\$46,690.30	48.12%
5857 - Payroll Fees	\$60,912.00	\$76,440.00	\$15,528.00	79.69%
5872 - Special Education Encroachment	\$401,274.00	\$682,788.00	\$281,514.00	58.77%
5884 - Substitutes	\$192,811.27	\$501,799.00	\$308,987.73	38.42%
5899 - Miscellaneous Operating Expenses	\$200.00	\$0.00	(\$200.00)	N/A
Total - 5800 - Other Services & Operating Expenses	\$2,502,492.20	\$4,958,419.00	\$2,455,926.80	50.47%
5900 - Communications	\$72,247.94	\$181,950.00	\$109,702.06	39.71%
Total - 5000 - Services & Other Operating Expenses	\$4,005,500.20	\$7,882,669.00	\$3,877,168.80	50.81%
6000 - Capital Outlay				
6900 - Depreciation	\$167,612.78	\$609,748.00	\$442,135.22	27.49%
Total - 6000 - Capital Outlay	\$167,612.78	\$609,748.00	\$442,135.22	27.49%
7438 - Debt Service - Interest	\$0.00	\$0.00	\$0.00	N/A
Total - Expense	\$25,031,494.11	\$43,132,165.00	\$18,186,113.95	58.03%
Net Ordinary Income	(\$488,995.80)	\$5,949,938.00	\$6,452,910.58	-8.22%
Net Income	(\$488,995.80)	\$5,949,938.00	\$6,452,910.58	-8.22%

**El Camino Real Charter High School
Parent Company
Cash Flow Statement
Jul 2021 through Jan 2022**

Financial Row	2022	2021
Operating Activities		
Net Income	(\$488,995.80)	\$4,364,984.23
Adjustments to Net Income		
Accounts Receivable	\$2,463,165.86	\$2,734,118.87
Other Current Asset	(\$7,981,769.56)	(\$954,312.09)
Accounts Payable	(\$553,938.00)	\$45,605.80
Sales Tax Payable	\$1,039.19	\$3,339.67
Other Current Liabilities	\$3,313,143.06	(\$1,695,550.86)
Total Adjustments to Net Income	(\$2,758,359.45)	\$133,201.39
Total Operating Activities	(\$3,247,355.25)	\$4,498,185.62
Investing Activities		
Fixed Asset	\$57,932.50	\$223,928.26
Total Investing Activities	\$57,932.50	\$223,928.26
Financing Activities		
Long Term Liabilities	(\$2,089,999.52)	\$5,704,636.00
Other Equity	\$3,816,687.69	\$0.00
Total Financing Activities	\$1,726,688.17	\$5,704,636.00
Net Change in Cash for Period	(\$1,462,734.58)	\$10,426,749.88
Cash at Beginning of Period	\$24,062,277.34	\$7,266,175.06
Cash at End of Period	\$22,599,542.76	\$17,692,924.94

Cover Sheet

Review of January 2022 Check Registers

Section:	IV. Finance
Item:	B. Review of January 2022 Check Registers
Purpose:	Vote
Submitted by:	
Related Material:	Agenda_Item_IV.B._General_Acct_Register_1_of_4[1].pdf Agenda_Item_IV.B._Checking_Acct_Register_2_of_4[1].pdf Agenda_Item_IV.B._Vendor_Spending_3_of_4[1].pdf Agenda_Item_IV.B._ASB_Register_4_of_4[1].pdf

Check Register

Account: 1826 ASB

El Camino Real HS

Jan 2022

Grand Total:

\$ 58,216.93

Name	Check Number	Date	Memo	Amount	Period
Turf Team, Inc.	1771	1/5/2022	INV 004242 Softball Trust	\$ 8,450.00	Jan 2022
AKD Ink/AKidzdream Inc	1772	1/5/2022	inv 33548 Screen Printing for Spirit Pack - Girls Basketball Trust	1,585.56	Jan 2022
Manhattan Stitching	1773	1/5/2022	inv 86629 Patches for Fall 2021 season	657.49	Jan 2022
Picture Perfect Graphics	1774	1/5/2022	inv 3578 Team Jackets	599.97	Jan 2022
BSN Sports LLC	1775	1/5/2022	inv 914448090 Spirit Pack items- Girls Volleyball Trust	5,249.56	Jan 2022
Deny Sportswear	1776	1/6/2022	INV 1460 Boys Soccer Team Jackets	3,255.33	Jan 2022
Deny Sportswear	1777	1/6/2022	INV 1419 Boys Lacrosse Gear	1,093.58	Jan 2022
Countdown Printables	1778	1/6/2022	INV 30146 Softball Coaches Gear	994.81	Jan 2022
Countdown Printables	1779	1/10/2022	inv 30224 Spirit Pack items - Baseball Trust	7,495.00	Jan 2022
BSN Sports LLC	1780	1/10/2022	inv 915106701 Practice Jerseys and Shorts - Boys Basketball Trust	943.66	Jan 2022
Deny Sportswear	1781	1/11/2022	INV 1420 Boys & Girls Lacrosse Shorts	2,411.19	Jan 2022
Countdown Printables	1782	1/13/2022	INV 30266 Girls Soccer shirt numbers/logo	125.00	Jan 2022
Ares Sportswear	1783	1/13/2022	INV 645584 Printing logo in shirts	762.56	Jan 2022
Ares Sportswear	1784	1/13/2022	INV 644468 2021 Choir shirt printing	402.70	Jan 2022
Deny Sportswear	1785	1/13/2022	INV 1481 Girls Golf Awards	287.66	Jan 2022
Omero Pena	1786	1/18/2022	INV 0044 Softball T Shirts	1,143.18	Jan 2022
Amazon	1787	1/18/2022	INV 17JK-9HJD-J3N6 Gifts for Teachers	107.39	Jan 2022
Shoot A Way Inc	1788	1/20/2022	INV 29892k Girls/Boys Basketball Supplies- Trust	2,000.00	Jan 2022
World Unispec	1789	1/20/2022	inv 00001208 Black Zip-Up Hoodies	3,558.60	Jan 2022
BSN Sports LLC	1790	1/24/2022	inv 915454036 Girls Basketball Spirit Pack Items	7,064.83	Jan 2022
World Unispec	1791	1/25/2022	inv 00001211 Sweatpants, Sweatshirts	9,747.00	Jan 2022
Amazon	1792	1/26/2022	PO5837 INV 1VDM-MDHW-H3J1 Homecoming Court Necessities	171.88	Jan 2022
Solupay Merchant		1/5/2022	xx4210 Merchant Processing Fees	54.99	Jan 2022
Solupay Merchant		1/5/2022	xx4194 Merchant Processing Fees	54.99	Jan 2022

[illegible]

Check Register

Account: 1796 AP

El Camino Real HS

Jan 2022

Grand Total:

\$ 659,943.63

Name	Check Number	VOID	Date	Memo	Amount
LA Valley Foundation	16102		1/4/2022	1/4/22 to 1/8/22 inv 111 LA Valley Invitational Soccer Tournament	250.00
Chartwells Division Services	16103		1/4/2022	INV 4034900116 Meals 10/12//21	44.35
Paez, Irene	16104		1/4/2022	Covid-19 test	190.00
Turf Team, Inc.	16105		1/4/2022	INV 004242 Softball Budget	8,450.00
Mutual of Omaha	16106		1/4/2022	INV 001291177663 Voluntary Disability Insurance 12/21	1,365.53
818 Cleaners	16107		1/4/2022	INV 117369 Football Uniform Cleaners	496.00
LACOE, Los Angeles County Office of Education	16108		1/4/2022	20*0647 Vision Services Triannual Billing 21-22	315.00
Interquest Detection Canines	16109		1/4/2022	11/21 Canine Inspection INV 356-1119	175.00
Ventura County Office of Education Business	16110		1/5/2022	2021-2022 INV# AR22-00638 Ventura County Induction Program Cost	10,700.00
Franklin, Stephanie	16111		1/5/2022	ACADECA Arizona Competition	6,745.77
The Shredders	16112		1/6/2022	INV CINV-011781 Shredding 11/21	46.00
Phase II Systems (Public Agency Retirement Services - PARS)	16113		1/6/2022	INV 49447 PARS ARS Fees Plan A5 - ARS11A 10/2021	350.54
Chartwells Division Services	16114		1/6/2022	INV 4034900115 Meals 09/30//21	68.99
Child and Family Guidance Center	16115		1/6/2022	11/21 Special Ed Services Northpoint	1,931.93
AP fbo EdLogical Group Corp	16116		1/6/2022	12/21 Special Ed Services INV 91359780	7,766.58
Administrative Services CO-OP DBA Yellow Cab	16117		1/6/2022	INV 12808 11/21	3,024.00
Magdy Abdalla	16118		1/6/2022	1/6/22 Girls Soccer Official	129.00
Robert Ritter	16119		1/6/2022	1/6/22 Girls Soccer Officials	129.00
Diamant, Shay	16120		1/6/2022	1/6/22 Girls Soccer Officials	83.00
Rios, Angel	16121		1/7/2022	Mileage to LACOE (Covid-19 testing Kits pick-up)	52.30
Spectrum 5691	16122		1/10/2022	12/21 Inv# 7785691122221 Acct# 8448 20 001 7785691 Fiber backup line	1,185.00
BSN Sports LLC	16123		1/11/2022	inv 914562638 Boys Lacrosse Helmets	12,255.19
Slam Jam Basketball	16124		1/11/2022	2021-22 Slam Jam Basketball Varsity Showcase Games Officials fees	110.00
Alcides Sibrian	16125		1/11/2022	1/8/22 - Varsity Girls Soccer vs Palisades CHS AR2	70.00
Sebastian Torres	16126		1/11/2022	1/8/22 - Varsity Girls Soccer vs Palisades CHS REF	83.00
Cameron Pirkhahkohan	16127		1/11/2022	1/8/22 - Varsity Girls Soccer vs Palisades CHS AR 1	70.00
Nettime Solutions LLC	16128		1/11/2022	10/21 INV 123882 stratustime Monthly Subscription	50.00
Baron Championship Rings Ltd.	16129		1/11/2022	INV 48063 CIF-LA Division 1 Girls Tennis Championship Rings	3,257.63
American Transportation Systems	16130		1/11/2022	INV 122918 Bus for marching band championships 11-20-21	1,590.00
School Outfitters LLC	16131		1/11/2022	INV13707102 English Classroom Furniture Replenishment for B214	4,826.19
Lindsey C. Surendranath Granted, Inc	16132		1/12/2022	NV 302 CTE Program Development Consulting Services Fall 2021 - Completion of Phase	775.00
McCalla Company	16133		1/12/2022	023529 B&G Supplies	1,059.63
Yantzer brothers heating and air inc	16134		1/12/2022	I-907-53 B&G	1,191.53
Yantzer brothers heating and air inc	16135		1/12/2022	I-872-2 B&G	2,293.10
Yantzer brothers heating and air inc	16136		1/12/2022	I-872-1 B&G	1,070.00
Yantzer brothers heating and air inc	16137		1/12/2022	I-826-1 B&G	149.50
Jules Seltzer Associates	16138		1/13/2022	INV 233413 Furniture for school psychologists	6,634.68
EEC Acquisition LLC (Smart Care Equipment Solutions)	16139		1/13/2022	INV 10243424 Faculty Cafeteria - Coffee Maker and HotBox	699.16
Nettime Solutions LLC	16140		1/13/2022	12/21 INV 124754 stratustime Monthly Subscription	50.00
818 Cleaners	16141		1/13/2022	INV 119210 Dry Cleaning	490.00
WGY Solutions LLC	16142		1/13/2022	INV 01-2021012 December Network Engineering work hours	2,400.00
The Cruz Center	16143		1/13/2022	12/21 Special Ed Services INV 2943	468.75
The Cruz Center	16144		1/13/2022	9/21 Special Ed Services INV 2882	1,093.75
The Cruz Center	16145		1/13/2022	11/21 Special Ed Services INV 2924	312.50
Computer-Using Educator, Inc.(CUE, Inc)	16146		1/13/2022	INV 122021-2452 2022 CUE conference admission for 5 technology committee member:	1,845.00
Guinto, Ryan	16147		1/13/2022	CITE-LA/Southbay Regional Meeting December 10	36.75
Consoletti, Michael	16148		1/13/2022	NJROTC Supplies	435.66
U.S. Bank National Association	16149		1/14/2022	21-December 6539 Credit Card Charges	15,753.38
Chartwells Division Services	16150		1/14/2022	12/21 Cafeteria Services INV K40349059	69,023.43
Precision Pavement Striping	16151		1/14/2022	INV 9478 Repair and repave boys PE blacktop	26,120.00
Knauer Pianos Inc	16152		1/14/2022	INV b723 i15802 Piano moving and tuning	375.00
Southeastern Performance Apparel	16153		1/14/2022	INV 470232 Choir performance Apparel	1,017.57
Kevin Shaikhbahai	16154		1/14/2022	1 Our Town Filming Support	2,800.00
Merit Oil Company	16155		1/14/2022	671506 Gasoline, Delivery Fee, Fuel Surcharge 12-01-21	775.43
American Fidelity Assurance Company	16156		1/18/2022	INV#D352600 Supplemental Employee Benefits 09/21	4,276.79
Lyon, Robyn	16157		1/18/2022	Business Tech Supplies	186.74
Pyramid Pipe & Supply Co.	16158		1/18/2022	571640 B&G Supplies	1,062.07
National Speech & Debate Association	16159		1/18/2022	10/15/21-10/17/21 CSUF Invitational Student Entry Fees	15.00
National Speech & Debate Association	16160		1/18/2022	1/15/22-1/17/22 Entry Fees - Varsity Public Forum Lexington Winter Invitational	100.00
Henry Schein	16161		1/18/2022	INV 14175042 Athletics Trainers Supply	3,990.12
Diamant, Shay	16162		1/19/2022	1-19-22 Boys Soccer Officials	83.00
Keesha Pringle	16163		1/19/2022	1/19/22 Girls Basketball Officials	157.00
Bruce Bruhn	16164		1/19/2022	1/19/22 Boys Soccer Officials	129.00
Daniel Tararache	16165		1/19/2022	1/19/22 Boys Soccer Official	129.00
Carmen Martinez	16166		1/19/2022	1/19/22 Girls Basketball Officials	73.00
Kameron O'Daniel	16167		1/19/2022	1/19/22 Girls Basketball Officials	84.00
Evgeny Sedov	16168		1/19/2022	1/19/22 Girls Water Polo Officials	83.00
Law Offices of Young, Minney & Corr, LLP	16169		1/19/2022	06/21 Legal Services INV 71729	517.50
Law Offices of Young, Minney & Corr, LLP	16170		1/19/2022	07/21 Legal Services INV 72600	315.00
Jim Mulligan	16171		1/20/2022	J.M 1/20/22 Ref Boys Basketball Ref	146.00
Jesus Castro	16172		1/20/2022	J.C 1/20/22 Official Boys Basketball - Official	73.00
William Lew	16173		1/20/2022	W.L 1/20/22 Boys Basketball Official	73.00
Hakop Kaplanyan	16174		1/20/2022	1/21/22 Girls Water Polo Officials	73.00
Evgeny Sedov	16175		1/20/2022	1/21/22 Girls Water Polo Officials	73.00
Shoot A Way Inc	16176		1/20/2022	INV 29892k Girls Basketball Supplies	5,290.00

Check Register

Account: 1796 AP

El Camino Real HS

Jan 2022

Grand Total:

\$ 659,943.63

Name	Check Number	VOID	Date	Memo	Amount
Thousand Oaks High School	16177		1/20/2022	1/22/22 Wrestling Tournament Fee	295.00
Los Angeles County Tax Collector	16178		1/20/2022	2021-2022 Secured Property Tax - Shoup Property 2022019023 Second Installment	1,459.05
Rios, Angel	16179		1/20/2022	Mileage to LACOE (Covid-19 testing Kits pick-up)	52.30
Tri-County Forensic League	16180		1/20/2022	2021-2 Speech and Debate Dues	45.00
Charles Blattner	16181		1/21/2022	C.B 1/21/22 REF Boys Basketball Budget	146.00
Henry Mekjian	16182		1/21/2022	H.M 1/21/22 UMP Boys Basketball Budget	146.00
Derrick Walker	16183		1/21/2022	D.W 1/21/22 Ref Boys Basketball Budget	84.00
Clayton, Mark	16184		1/21/2022	C.M 1/21/22 Boys Basketball Officials	84.00
Law Offices of Young, Minney & Corr, LLP	16185		1/24/2022	12/21 Legal Services INV 74519	7,208.60
Jose Vargas	16186		1/24/2022	1/24/22 Boys Soccer vs Granada Hills CHS Officials	129.00
Torres, Eduardo	16187	VOID	1/24/2022	1/24/22 Boys Soccer vs Granada Hills CHS REF 2	0.00
Cameron Pirkhahkohan	16188		1/24/2022	1/24/22 - Varsity Boys Soccer vs Granada Hills CHS REF	83.00
Jostens, Inc	16189		1/24/2022	INV 1162 Girls Lacrosse 2021 CIF-LA Championship Rings	4,500.00
PVPHS Speech and Debate	16190		1/24/2022	INV 470447 Peninsula Invitational Student Entry Fees	120.00
Administrative Services CO-OP DBA Yellow Cab	16191		1/24/2022	INV 13022 12/21	2,293.20
Daniel Tararache	16192		1/24/2022	1/22 Girls Soccer Officials	129.00
Carranza, Julio	16193		1/24/2022	1/21 Girls Soccer Officials	83.00
Robert Ritter	16194		1/24/2022	1/21 Girls Soccer Officials	129.00
Torres, Eduardo	16195		1/24/2022	1/24/22 Boys Soccer vs Granada Hills CHS REF 2	129.00
Turf Team, Inc.	16196		1/24/2022	INV 004243 Baseball Repair, Reseed	12,222.00
Dos Pueblos High School Boys Volleyball	16197		1/24/2022	3/12/22 Boys Volleyball Tournament Fee	450.00
Administrative Services CO-OP DBA Yellow Cab	16198		1/24/2022	INV 12247 8/21	2,305.20
Daniel Tararache	16199		1/26/2022	1/26/2022 Boys Soccer Officials	70.00
Mages, Louis	16200		1/26/2022	1/26/22 Boys Soccer Officials	129.00
Gevorg Gevorkyan	16201		1/26/2022	1/26 Boys Soccer Officials	142.00
Fence Factory Rentals	16202		1/26/2022	INV 666871 Handicapped Toilet Rentals for Homecoming	360.00
Bownet Sports- Traid Sports Group LLC	16203		1/26/2022	INV 0333679 Softball Equipment	808.39
Henry Matute	16204		1/26/2022	H.M 1/26/22 Ref Boys Basketball - Officials	146.00
Henry Carpio	16205		1/26/2022	H.C 1/26/22 Umpire Boys Basketball - Officials	146.00
Austin Nicholson IV	16206		1/26/2022	A.N 1/26/22 ref Boys Basketball - Officials	84.00
Carlos Alfaro	16207		1/26/2022	C.A 1/26/22 UMPIRE Boys Basketball - Officials	84.00
Evgeny Sedov	16208		1/26/2022	1/26 Girls Water Polo Officials	73.00
Wolcott, Chuck	16209		1/26/2022	1/26 Girls Water Polo Officials	73.00
Efren Avila	16210		1/27/2022	1/27 Girls Water Polo Officials	83.00
				Contract No. 010-0077477-002 for equipment buyout and contract consolidation. This contract includes classroom monochrome printers and 15 color printers. Quote also reflects the negotiated price.	
Xerox Financial Services	16211		1/27/2022	Contract No. 010-0077477-003 for equipment buyout and contract consolidation. This contract includes classroom monochrome printers and 15 color printers. Quote also reflects the negotiated price.	1,598.70
				Contract No. 010-0077477-001 for equipment buyout and contract consolidation. This contract includes classroom monochrome printers and 15 color printers. Quote also reflects the negotiated price.	
Xerox Financial Services	16212		1/27/2022	INV 210932 Cyber High Access 6/2021-6/2022	966.29
Fresno County Superintendent of Schools	16213		1/27/2022	1/27/22 Girls Water Polo Official	73.00
Hakop Kaplanyan	16214		1/27/2022	1/29/22 Wrestling Tournament Fee	70.00
Montclair High School	16215		1/27/2022	INV#97039 English Department Textbooks	2,299.50
CTBOOK HOLDINGS LLC (Bulk Bookstore)	16216		1/27/2022		
				Contract No. 010-0077477-001 for equipment buyout and contract consolidation. This contract includes classroom monochrome printers and 15 color printers. Quote also reflects the negotiated price.	
Xerox Financial Services	16217		1/28/2022	Refund for Stylus Fee	14,540.95
Zhinos Kassaian	16218		1/28/2022	ACH 211014 Frederike ELA Heitmueller Refund 220125-01	45.00
Exchange Service International	16219		1/28/2022	ACH 210420 Katharina Von Danwitz Refund 220125-02	6,500.00
Educatus International (Attn Paul McLaughlin)	16220		1/28/2022	1/2023-1/2024 LA Permit Fees	1,059.00
The AmGraph Group	16221		1/28/2022	INV 9-616-13365 FedEx Express Services	2,700.00
FedEx	16222		1/28/2022	INV ELC 2031 Security Services 11/17/21	3.55
Allied Private Investigations & Security Services, LLC	16223		1/28/2022	INV ELC 2024 Security Services 10/09/21	225.00
Allied Private Investigations & Security Services, LLC	16224		1/28/2022	INV ELC 2025 Security Services 10/13/21	1,112.50
Allied Private Investigations & Security Services, LLC	16225		1/28/2022	INV ELC 2023 Security Services 10/08-10/15/22	700.00
Allied Private Investigations & Security Services, LLC	16226		1/28/2022	7040562972 Battery for out of warranty laptop	2,393.75
Lenovo (United States) Inc.	16227		1/28/2022	Special Ed Services 91359890	88.15
AP fbo EdLogical Group Corp	16228		1/28/2022	Edlogical Services INV 91359889	6,858.38
AP fbo EdLogical Group Corp	16229		1/28/2022	INV 199032434-001 Scissor Lift 4 week rental	13,497.78
United Rentals (North America), INC	16230		1/28/2022	Lease buyout for Shoup printers Total Payoff (8) printers (1) color printer (1) copier	960.99
U.S. Bank Equipment Finance	16231		1/28/2022	CITE Annual Conference 2021	4,798.51
Camp, Jason	16232		1/31/2022	SD Tournament	143.64
Lee, Alyssa	16233		1/31/2022	inv 4689 Business Cards for Lowry, Dominguez, Roe, Dhillon, Lerma and Stanoff	391.39
The Print Spot	32571		1/11/2022	11/10/21-12/9/21 inv# 2422766608 Acct# 831-000-9132 154 5G Line	329.70
AT&T 9132	32572		1/11/2022	12/21 Edlogical Services INV 91359779 Services	3,909.26
AP fbo EdLogical Group Corp	32573		1/11/2022	4/27/21 inv 642074 Gasoline, Delivery Fee, Fuel Surcharge	14,745.28
Merit Oil Company	32574		1/11/2022	11/27/22-2/26/22 inv 4038103477 Copier Maintenance Contract 2039753	855.91
Canon Solutions America, Inc	32575		1/11/2022	INV 5659 Nursing Services 12/21	1,301.00
Smart Choice Investments (Teodora Healthcare)	32576		1/11/2022	12/21 Canine Inspection	200.00
Interquest Detection Canines	32577		1/11/2022	INV 3 Weekly Yoga Class 12/21	350.00
Jessica Campbell	32578		1/11/2022	December 2021 Gardening Service for Shoup	300.00
Abdon Rosales	32579		1/12/2022	01/22 INV# 904 Charter School Consulting	1,000.00
ICON School Management	32580		1/14/2022	12/21 inv# IN2336267 BW and Color Copies for Managed Print Service for Desktop Printers (Contract CN8006-01)	8,000.00
MRC Smart Technology Solutions(SoCal Office)	32581		1/14/2022		409.53

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Account: 1796 AP

El Camino Real HS

Jan 2022

Grand Total:

\$ 659,943.63

Name	Check Number	VOID	Date	Memo	Amount
AT&T 4501	32582		1/14/2022	21-Apr 818 992-4501 069	677.70
MRC Smart Technology Solutions(SoCal Office)	32583		1/14/2022	2/21 inv# IN2324827 Copies for Print Service for Desktop Printers (Contract CN8006-01	2,091.45
BSN Sports LLC	32584		1/13/2022	inv 304512338A Ball Lockers	462.15
MRC Smart Technology Solutions(SoCal Office)	32585		1/14/2022	11/21 inv# IN2262881 Copies for Print Service (Contract CN8006-01)	2,091.45
Department of Justice (State of CA)	32586		1/15/2022	12/21 Fingerprint Apps	160.00
SoCalGas	32587		1/15/2022	12/21 Gas Charges for Shoup Acct 163 513 3769 2	23.76
The Shredders	32588		1/15/2022	INV CINV-013782 Shredding 12/21	50.00
AT&T (CALNET)	32589		1/15/2022	12/21 INV#00001750831 BAN#9391080026 Phone Line	28.73
AT&T (CALNET)	32590		1/15/2022	12/21 INV#000017508030 BAN#9391080024 Phone Line	23.83
T-Mobile US, Inc.	32591		1/15/2022	22-Jan 969604280 - WiFi Student Hot Spots	400.00
AT&T (CALNET)	32592		1/17/2022	12/21 INV# BAN#9391080076 Phone Line	25.50
AT&T (CALNET)	32593		1/17/2022	12/21 INV# 000017508032 BAN#9391080076 Phone Line	25.54
VOID	32594	VOID	1/17/2022	VOID	0.00
The Print Spot	32595		1/25/2022	inv 4767 Business Cards for ECR Board of Directors - Brad Wright	139.50
AT&T Business Service	32596		1/25/2022	12/21 - AN 051 933 37 92 001 LD Charges Main Fax REF#8187109023	489.79
AT&T 4152	32597		1/25/2022	22-Jan 818 348-4152 036	201.69
The Print Spot	32598		1/25/2022	inv 4583 Business Cards for Justin, Taylor and Mary Technology	70.35
AT&T 9221	32599		1/25/2022	22-Jan 818 887-9221 130	401.48
AT&T 0810	32600		1/25/2022	22-Jan 818 716-0810 246	201.77
Judy McLean	32601		1/25/2022	12/21 Payroll Services	2,362.50
AT&T 3635	32602		1/25/2022	22-Jan 818 347-3635 849	201.69
AT&T 8815	32603		1/25/2022	22-Jan 818 884-8815 516	230.30
WM Corporate services, INC	32604		1/25/2022	01/22 Waste Management Services on Shoup INV 0434310-4801-6	399.78
AT&T 6340	32605		1/25/2022	22-Jan 818 888-6340 249	201.69
LADWP	32606		1/25/2022	22-Jan 6968788886 Shoup Utilities	6,320.37
The Print Spot	32607		1/25/2022	INV 4781 Business Cards for Brad Wright	123.08
BSN Sports LLC	32608		1/26/2022	inv 915454079 Boys Lacrosse Uniforms	5,116.42
FedEx	32609		1/26/2022	08/21 INV 9-608-26211 FedEx Express Services	13.75
Child and Family Guidance Center	32610		1/26/2022	12/21 Special Ed Services Northpoint	1,867.77
Smart Choice Investments (Teodora Healthcare)	32611		1/26/2022	INV 5751 Nursing Services 01/10/22-01/11/22	750.00
Verizon Wireless	32612		1/26/2022	01/22 INV# 9896787433 Communication Services	468.79
Pacific Floor Company, Inc	32613		1/26/2022	inv 6811 Gym Floor Recoat	5,083.00
Verizon Wireless	32614		1/26/2022	INV#9894547445 Communication Services 11/08-12/07/21	468.79
RPS El Camino Real Charter HS Charles Schwab & Co, Inc. 2563-4428	32615		1/26/2022	12/30/21 403(B) Plan 2563-4428 Charles Schwab	4,406.80
AFSCME District Council 36	32616		1/26/2022	12/21 Union Dues	2,241.75
BSN Sports LLC	32617		1/26/2022	INV 915412413 Cross Country Performance packages	257.33
UTLA	32618		1/26/2022	12/21 Union Dues Certificated	14,331.87
RPS El Camino Real Charter HS Charles Schwab & Co, Inc. 2563-4428	32619		1/26/2022	01/14/22 403(B) Plan 2563-4428 Charles Schwab	150.00
U.S Bank PARS Account #6746022400	32620		1/26/2022	#6746022400 PARS Contributions for 12/21	4,294.98
FedEx	32621		1/27/2022	12/23/21 inv 7-615-88295 FedEx Express Services	62.44
AT&T 9132	32622		1/29/2022	01/22 Inv# 5779907602 Acct# 831-000-9132 154 5G Line	3,887.16
Mutual of Omaha	32623		1/29/2022	INV 001306051396 Voluntary Disability Insurance 2/01-2/28/22	1,365.53
M&M Paper Co.	32624		1/29/2022	IN15858 Restock of White 8.5x11 Paper	2,595.15
AT&T (CALNET)	32625		1/29/2022	01/22 INV# 000017652542 BAN#9391080076 Phone Line	130.29
Computer-Using Educator, Inc.(CUE, Inc)	32626		1/29/2022	INV 012022-0267 Cue conference	738.00
Department of Homeland Security	ACH220107-02		1/7/2022	Recertification Fee for Foreign Exchange Services	1,250.00
Piece of Mind Care Services	SPACH526		1/5/2022	INV 00000107 Continuation School Services	1,968.75
Amazon Web Services	SPACH527		1/5/2022	INV 912048269 AWS monthly subscription 11/01-11/30/2021	2,317.11
Kelly Services, Inc.	SPACH528		1/5/2022	Substitutes through 10/04-10/7 Inv#515244	12,373.10
Self Insured Schools of California	SPACH529		1/5/2022	21-DEC SISC Flex FSA Fees	321.91
Kelly Services, Inc.	SPACH530		1/7/2022	Substitutes through 10/11-10/22 Inv# 521444	13,110.45
Scot Education Inc	SPACH531		1/7/2022	10073 substitutes 10/18-10/22/21	4,481.00
Vista Paint Corporation	SPACH532		1/11/2022	2021-298987-00 B&G Supplies	594.08
DLL Financial Services, Inc.	SPACH533		1/11/2022	INV 74917375 Copier Lease Contract 25426256	972.77
Mixtus Inc dba Mustang Marketing	SPACH534		1/12/2022	INV10061-0 Marketing services 01/22	2,000.00
Kelly Services, Inc.	SPACH535		1/13/2022	Substitutes through 10/20-10/29/21 Inv#524365	11,218.24
Golden Star Technology, Inc	SPACH536		1/14/2022	INV70956 Computer Accessories for admin and staff	1,070.47
Piece of Mind Care Services	SPACH537		1/14/2022	INV 00000109 Continuation School Services 12/21	1,544.90
Fulgent Genetics	SPACH538		1/14/2022	INV 354874 Test for Student	55.00
Kelly Services, Inc.	SPACH539		1/14/2022	Substitutes through 10/26-11/05/21Inv#527557	11,797.91
Mixtus Inc dba Mustang Marketing	SPACH540		1/14/2022	10024-0 Marketing Services	13,789.70
Amazon	SPACH541		1/15/2022	inv 144T-MVTQ-WFN7 Copy Media Center Supplies	1,004.12
Amazon	SPACH542		1/15/2022	inv 1HYC-3VHJ-446P Items For Cleaning and Waxing Fiberglass Umbrella	65.75
Piece of Mind Care Services	SPACH543		1/15/2022	INV 00000108 Students Support Services 12/21	74,601.90
Spectrum Enterprise 4201	SPACH544		1/15/2022	01/22 Inv# 086084201010122 Acct#086084201 Enterprise Fiber line	899.00
Amazon	SPACH545		1/15/2022	inv 1M6P-DYJY-LDR6 Holiday Party Supplies for Staff Luncheon	375.12
Amazon	SPACH546		1/15/2022	inv 1LNG-JCPL-WJYR testing Supplies	238.56
Inspire Communication, Inc	SPACH547		1/18/2022	INV EC2021231 Speech-Language Services	12,962.50
Amazon	SPACH548		1/19/2022	INV 1Y3F-4DRG-LT64 Emotions Books	129.18
Amazon	SPACH549		1/19/2022	inv 139P-W1QX-L9HL Word Language Classroom Supplies	1,163.07
Scot Education Inc	SPACH550		1/19/2022	10633 substitutes 11/1-11/4/21	3,523.00
Amazon	SPACH551		1/19/2022	inv 139P-W1QX-M673 Covid-19 testing Labels	274.48
Scot Education Inc	SPACH552		1/19/2022	10327substitutes 10/18-10/22/21	3,245.00

Check Register

Account: 1796 AP

El Camino Real HS

Jan 2022

Grand Total:

\$ 659,943.63

Name	Check Number	VOID	Date	Memo	Amount
Houghton Mifflin Harcourt	SPACH553	VOID	1/20/2022	710238826 Reading Inventory Student Subscription 2/7/2022-2/6/2023	0.00
Macmillan Holdings, LLC (Holtzbrinck Publishers, LLC) MPS	SPACH554		1/21/2022	60491442 AP US History Online Textbooks 2021	7,500.00
Amazon	SPACH555		1/21/2022	inv 1TMJ-L6P1-GDF9 Computer Repair Material	1,782.98
Amazon	SPACH556		1/21/2022	1VDM-MDHW-FCRF Classroom Supplies	148.66
Amazon	SPACH557		1/21/2022	1QML-GJHY-NLC9 girls tennis team	421.47
Smart & Final	SPACH558		1/21/2022	01/02/2022 Statement For Foods Class Acct# 512005	521.02
Amazon	SPACH559		1/21/2022	1LT7-4RK9-J4Q3 Office supplies	102.74
Macmillan Holdings, LLC (Holtzbrinck Publishers, LLC) MPS	SPACH560		1/21/2022	63204347 AP US History Textbook 2021	11.19
Amazon	SPACH561		1/25/2022	inv 1Y3F-4DRG-KJ7H Nail Polish	129.24
Amazon	SPACH562		1/25/2022	inv 1VWP-FKJR-W94Q Classroom Decorations	306.30
Amazon	SPACH563		1/25/2022	inv 17JK-9HJD-MCH4 Math Department Supplies	41.58
Amazon	SPACH564		1/25/2022	inv 1KT3-1CQM-1971 Instructional Supplies	61.05
Amazon	SPACH565		1/25/2022	1XWR-GJMN-TF6D Office Supplies	303.40
Amazon	SPACH566		1/25/2022	1QLN-XCXY-KFHG XL Gloves Security	145.05
Amazon	SPACH567		1/25/2022	inv 1TGN-KVTR-HR4V Forehead Thermometer for COVID Testing	197.00
Amazon	SPACH568		1/25/2022	inv 1VWP-FKJR-YHWQ Laminator Rolls	206.78
Amazon	SPACH569		1/25/2022	inv 1TGK-NNRL-LGLF supplies for copy media center	432.44
Kelly Services, Inc.	SPACH570		1/25/2022	Substitutes through 11/15-12/03 Inv#540395	13,007.48
Amazon	SPACH571		1/25/2022	Graduation Supplies	668.42
Valley Industry Commerce Association	SPACH572		1/26/2022	INV#14185 VICA Membership Dues 2021-22	1,210.00
Jive Communications, Inc. (LogMeIn Communications)	SPACH573		1/26/2022	21/22 IN7100892442 Monthly recurring for Jive	2,637.95
Self Insured Schools of California	SPACH574		1/26/2022	22- JAN SISC Flex FSA Fees	288.33
The NCHERM Group, LLC	SPACH575		1/26/2022	20569 Retainer for Investigative Services	2,500.00
Self Insured Schools of California	SPACH576		1/26/2022	CBR 2021-12-30 El Camino FSA	4,055.69
Amazon Web Services	SPACH577		1/26/2022	INV 929929585 AWS monthly subscription 12/01-12/31/2021	2,403.28
Staples Business Advantage	SPACH578		1/26/2022	INV#3497396460 Replacement of Teaching Staff Chairs	2,408.89
Amazon	SPACH579		1/27/2022	IV 111J-PF74-VPWC Replacement of Student Store Fan- broke during back to school nig	93.07
Staples Business Advantage	SPACH580		1/27/2022	inv 3493015182 General Office Supplies	425.66
Staples Business Advantage	SPACH581		1/27/2022	inv 3493508344 History Day Event Supplies	883.22
Staples Business Advantage	SPACH582		1/27/2022	inv 3493015183 Supplies for Social Science	189.40
American Fidelity Assurance Company	SPACH583		1/27/2022	INV D377580 Supplemental Employee Benefits MCP 97008 11/21	4,186.51
Amazon	SPACH584		1/27/2022	iv 1JKG-WGRM-VFLP Speaker grill fabric for Anderson Hall to replace existing torn fabri	139.22
Kelly Services, Inc.	SPACH585		1/27/2022	Substitutes through 11/15-11/19 Inv#534139	11,428.91
Garbanzo	SPACH586		1/27/2022	INV53E0F624-0001 1 year subscription for WL Dept.- reissue	1,490.00
Amazon	SPACH587		1/27/2022	inv 1YM1-W7VD-L61N Labels for covid testing	197.04
Kelly Services, Inc.	SPACH588		1/28/2022	Substitutes through 12/16 Inv#553271	301.52
Kelly Services, Inc.	SPACH589		1/28/2022	Substitutes through 11/29 Inv#537256	310.61

Check Register

Account: 1761 General

El Camino Real HS**Jan 2022**Grand Total: **\$ 622,286.57**

Name	Check Number	Date	Memo	Amount	Period
CharterSafe	ACH220107-01	1/7/2022	INV#36997 January Workers Comp & Insuran	56,364.00	Jan 2022
U.S. Bank National Association (OPEB)	ACH220114-01	1/14/2022	01/22 OPEB Funding	220,000.00	Jan 2022
Self Insured Schools of California	ACH220121-01	1/21/2022	22-Jan Employee Benefits INV# 99118	342,940.47	Jan 2022 ***
PenServ Plan Services	ACH220125-01	1/25/2022	403(B) Funding 01/01-01/15/2022	780.00	Jan 2022
California Department of Tax & Fee Administration	ACH220131-01	1/31/2022	4th Quarter Return (10/01/2021- 12/31/2021	1,890.29	Jan 2022
Solupay Merchant		1/3/2022	xx0888 Merchant Processing Fees	79.82	Jan 2022
Solupay Merchant		1/3/2022	xx1886 Merchant Processing Fees	53.91	Jan 2022
Solupay Merchant		1/3/2022	xx1886 PCI Merchant Fees	2.95	Jan 2022
Solupay Merchant		1/3/2022	xx0888 PCI Merchant Fees	2.95	Jan 2022
City National Bank		1/19/2022	Analysis Activity for 12/21	172.18	Jan 2022

*** Retiree benefit amount: \$32,407

ECRCHS
VENDOR COMPARISON
MONTH vs YTD

Vendor	Jan-22	YTD Total
818 Cleaners	\$ 986.00	\$ 8,046.00
Abdon Rosales	1,000.00	7,975.00
Administrative Services CO-OP DbA Yellow Cab	7,622.40	7,622.40
AFSCME District Council 36	2,241.75	13,298.50
Alcides Sibrian	70.00	140.00
Allied Private Investigations & Security Services, LLC	4,431.25	162,208.16
Amazon	8,626.72	50,506.69
Amazon Web Services	4,720.39	18,827.98
American Fidelity Assurance Company	8,463.30	29,943.33
American Transportation Systems	1,590.00	1,590.00
AP fbo EdLogical Group Corp	42,868.02	114,779.61
AT&T (CALNET)	233.89	1,032.46
AT&T 0810	201.77	1,124.21
AT&T 3635	201.69	1,124.05
AT&T 4152	201.69	1,124.05
AT&T 4501	677.70	1,759.03
AT&T 6340	201.69	1,305.00
AT&T 8815	230.30	1,600.48
AT&T 9132	7,796.42	28,321.54
AT&T 9221	401.48	2,596.88
AT&T Business Service	489.79	800.90
Austin Nicholson IV	84.00	84.00
Baron Championship Rings Ltd.	3,257.63	3,257.63
Bownet Sports- Traid Sports Group LLC	808.39	1,376.09
Bruce Bruhn	129.00	129.00
BSN Sports LLC	18,091.09	35,959.74
Cameron Pirkhahkohan	153.00	153.00
Camp, Jason	143.64	143.64
Canon Solutions America, Inc	1,301.00	3,903.00
Carlos Alfaro	84.00	177.00
Carmen Martinez	73.00	73.00
Carranza, Julio	83.00	83.00
Charles Blattner	146.00	146.00
Chartwells Division Services	69,136.77	448,567.46
Child and Family Guidance Center	3,799.70	23,730.32
Clayton, Mark	84.00	167.00
Computer-Using Educator, Inc.(CUE, Inc)	2,583.00	2,583.00
Consoletti, Michael	435.66	885.90
CTBOOK HOLDINGS LLC (Bulk Bookstore)	2,299.50	8,849.80
Daniel Tararache	328.00	585.00
Department of Homeland Security	1,250.00	1,250.00
Department of Justice (State of CA)	160.00	1,216.00
Derrick Walker	84.00	84.00
Diamant, Shay	166.00	166.00
DLL Financial Services, Inc.	972.77	6,335.83
Dos Pueblos High School Boys Volleyball	450.00	450.00
Educatus International (Attn Paul McLaughlin)	1,059.00	25,034.00
EEC Acquisition LLC (Smart Care Equipment Solutions)	699.16	699.16
Efren Avila	83.00	83.00
Evgeny Sedov	229.00	302.00
Exchange Service International	6,500.00	6,500.00

ECRCHS
VENDOR COMPARISON
MONTH vs YTD

Vendor	Jan-22	YTD Total
FedEx	79.74	632.30
Fence Factory Rentals	360.00	360.00
Franklin, Stephanie	6,745.77	12,400.45
Fresno County Superintendent of Schools	9,500.00	9,500.00
Fulgent Genetics	55.00	25,555.00
Garbanzo	1,490.00	1,490.00
Gevork Gevorkyan	142.00	142.00
Golden Star Technology, Inc	1,070.47	33,829.68
Guinto, Ryan	36.75	3,124.24
Hakop Kaplanyan	146.00	146.00
Henry Carpio	146.00	146.00
Henry Matute	146.00	146.00
Henry Mekjian	146.00	146.00
Henry Schein	3,990.12	3,990.12
Houghton Mifflin Harcourt	-	84,724.61
ICON School Management	8,000.00	56,000.00
Inspire Communication, Inc	12,962.50	88,336.25
Interquest Detection Canines	525.00	1,050.00
Jessica Campbell	300.00	1,000.00
Jesus Castro	73.00	73.00
Jim Mulligan	146.00	146.00
Jive Communications, Inc. (LogMeln Communications)	2,637.95	18,470.09
Jose Vargas	129.00	129.00
Jostens, Inc	4,500.00	9,212.88
Judy McLean	2,362.50	17,425.00
Jules Seltzer Associates	6,634.68	6,634.68
Kameron O'Daniel	84.00	168.00
Keesha Pringle	157.00	157.00
Kelly Services, Inc.	73,548.22	287,790.02
Kevin Shaikhbahai	2,800.00	4,400.00
Knauer Pianos Inc	375.00	375.00
LA Valley Foundation	250.00	250.00
LACOE, Los Angeles County Office of Education	315.00	4,315.00
LADWP	6,320.37	35,680.15
Law Offices of Young, Minney & Corr, LLP	8,041.10	61,218.48
Lee, Alyssa	391.39	391.39
Lenovo (United States) Inc.	88.15	338.15
Lindsey C. Surendranath Granted, Inc	775.00	3,875.00
Los Angeles County Tax Collector	1,459.05	3,042.03
Lyon, Robyn	186.74	186.74
M&M Paper Co.	2,595.15	5,814.45
Macmillan Holdings, LLC (Holtzbrinck Publishers, LLC) MP	7,511.19	62,306.05
Magdy Abdalla	129.00	129.00
Mages, Louis	129.00	129.00
McCalla Company	1,059.63	5,995.85
Merit Oil Company	1,631.34	1,631.34
Mixtus Inc dba Mustang Marketing	15,789.70	44,509.70
Montclair High School	70.00	70.00
MRC Smart Technology Solutions(SoCal Office)	4,592.43	17,167.60
Mutual of Omaha	2,731.06	11,072.22
National Speech & Debate Association	115.00	1,192.00

ECRCHS
VENDOR COMPARISON
MONTH vs YTD

Vendor	Jan-22	YTD Total
Nettime Solutions LLC	100.00	450.00
Pacific Floor Company, Inc	5,083.00	5,083.00
Paez, Irene	190.00	288.52
Phase II Systems (Public Agency Retirement Services - PAR	350.54	2,128.60
Piece of Mind Care Services	78,115.55	559,443.54
Precision Pavement Striping	26,120.00	42,080.00
PVPHS Speech and Debate	120.00	120.00
Pyramid Pipe & Supply Co.	1,062.07	2,570.87
Rios, Angel	104.60	104.60
Robert Ritter	258.00	258.00
Camino Real Charter HS Charles Schwab & Co, Inc. 2563	4,556.80	35,190.90
School Outfitters LLC	4,826.19	4,826.19
Scout Education Inc	11,249.00	13,258.00
Sebastian Torres	83.00	83.00
Self Insured Schools of California	4,665.93	36,235.76
Shoot A Way Inc	5,290.00	5,290.00
Slam Jam Basketball	110.00	110.00
Smart & Final	521.02	6,433.42
Smart Choice Investments (Teodora Healthcare)	950.00	6,185.00
SoCalGas	23.76	153.12
Southeastern Performance Apparel	1,017.57	1,017.57
Spectrum 5691	1,185.00	9,480.00
Spectrum Enterprise 4201	899.00	6,293.00
Staples Business Advantage	3,907.17	6,504.48
The AmGraph Group	2,700.00	2,700.00
The Cruz Center	1,875.00	2,750.00
The NCHERM Group, LLC	2,500.00	2,500.00
The Print Spot	662.63	12,460.15
The Shredders	96.00	664.00
Thousand Oaks High School	295.00	820.00
T-Mobile US, Inc.	400.00	2,800.00
Torres, Eduardo	129.00	129.00
Tri-County Forensic League	45.00	150.00
Turf Team, Inc.	20,672.00	29,686.00
U.S Bank PARS Account #6746022400	4,294.98	6,512.24
U.S. Bank Equipment Finance	4,798.51	9,146.47
U.S. Bank National Association	15,753.38	124,273.77
United Rentals (North America), INC	960.99	6,080.99
UTLA	14,331.87	83,877.77
Valley Industry Commerce Association	1,210.00	1,210.00
Ventura County Office of Education Business	10,700.00	10,700.00
Verizon Wireless	937.58	3,750.73
Vista Paint Corporation	594.08	1,813.43
WGY Solutions LLC	2,400.00	16,800.00
William Lew	73.00	73.00
WM Corporate services, INC	399.78	3,837.68
Wolcott, Chuck	73.00	146.00
Xerox Financial Services	17,105.94	21,305.82
Yantzer brothers heating and air inc	4,704.13	55,298.48
Zhinos Kassaian	45.00	45.00
Grand Total	659,943.63	5,405,665.33

Cover Sheet

Review of January 2022 Credit Card Bills

Section: IV. Finance
Item: C. Review of January 2022 Credit Card Bills
Purpose: Vote
Submitted by:
Related Material:
Agenda_Item_IV._C._Jan._2022_Credit_Card_Statement[1].pdf
Agenda_Item_IV._C._Jan._2022_Credit_Card_Summary[1].pdf



P.O. BOX 6343
FARGO ND 58125-6343



ACCOUNT NUMBER 4866 9145 5552 6539
STATEMENT DATE 01-25-2022
AMOUNT DUE \$35,934.05
NEW BALANCE \$35,934.05
PAYMENT DUE ON RECEIPT



000001332 01 SP 106481451489910 S
EL CAMINO REAL CHS
ATTN DAVID HUSSEY
5440 VALLEY CIRCLE BLVD
WOODLAND HILLS CA 91367-5949

AMOUNT ENCLOSED

\$

Please make check payable to "U.S. Bank"

U.S. BANK CORPORATE PAYMENT SYSTEMS
P.O. BOX 790428
ST. LOUIS, MO 63179-0428

4866914555526539 003593405 003593405

Please tear payment coupon at perforation.

CORPORATE ACCOUNT SUMMARY

EL CAMINO REAL CHS 4866 9145 5552 6539	Previous Balance	Purchases And Other + Charges	Cash Advances +	Cash Advance Fees +	Late Payment Charges	- Credits	- Payments	New = Balance
Company Total	\$15,753.38	\$35,934.05	\$0.00	\$0.00	\$0.00	\$0.00	\$15,753.38	\$35,934.05

CORPORATE ACCOUNT ACTIVITY

EL CAMINO REAL CHS
4866-9145-5552-6539

TOTAL CORPORATE ACTIVITY
\$15,753.38CR

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-24	01-22	74798262024000000000439	PAYMENT - THANK YOU 00000 C	15,753.38 PY

NEW ACTIVITY

GREGORY WOOD
4866-9133-3444-7280

CREDITS
\$0.00

PURCHASES
\$8,657.73

CASH ADV
\$0.00

TOTAL ACTIVITY
\$8,657.73

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-10	01-08	24164072009105073789744	STAPLES DIRECT 800-3333330 MA	46.94
01-13	01-12	24692162012100017772133	SQ *ARRAY EPROMO GOSQ.COM CA	5,123.00
01-17	01-14	24906412014138564847840	DON* CENTER FOR EXCELLENC 703-4489062 VA	95.00
01-21	01-21	24692162021100229991959	AMZN MKTP US*782G63PK3 AMZN.COM/BILL WA	348.33
01-24	01-22	24692162022100010266578	AMZN MKTP US*X20MF8G03 AMZN.COM/BILL WA	378.84

CUSTOMER SERVICE CALL

800-344-5696

ACCOUNT NUMBER

4866-9145-5552-6539

STATEMENT DATE

01/25/22

DISPUTED AMOUNT

.00

ACCOUNT SUMMARY

PREVIOUS BALANCE 15,753.38
PURCHASES &
OTHER CHARGES 35,934.05

CASH ADVANCES .00

CASH ADVANCE FEES .00

LATE PAYMENT
CHARGES .00

CREDITS .00

PAYMENTS 15,753.38

ACCOUNT BALANCE 35,934.05

SEND BILLING INQUIRIES TO:

U.S. Bank National Association
C/O U.S. Bancorp Purchasing Card Program
P.O. Box 6335
Fargo, ND 58125-6335

AMOUNT DUE

35,934.05



Company Name: EL CAMINO REAL CHS
Corporate Account Number: 4866 9145 5552 6539
Statement Date: 01-25-2022

NEW ACTIVITY

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-24	01-23	24692162023100887585539	AMZN MKTP US*VE0MB9LO3 AMZN.COM/BILL WA	214.52
01-24	01-24	24692162024100410713151	AMZN MKTP US*NV2JA8A93 AMZN.COM/BILL WA	261.98
01-24	01-20	24943012021010184089919	HOMEDPOT.COM 800-430-3376 GA	390.92
01-25	01-25	24692162025100248291882	AMZN MKTP US*D65BT5EX3 AMZN.COM/BILL WA	1,798.20

DAVID HUSSEY	CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
4866-9137-0062-2540	\$0.00	\$27,276.32	\$0.00	\$27,276.32

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-03	01-01	24204292001000192357420	FACEBK QLS4QAQFHR2 650-5434800 CA	175.00
01-04	01-03	24204292003000168977753	FACEBK 57WW7BFJR2 650-5434800 CA	12.60
01-06	01-05	24391212006286399903233	UCLA EXTENSION CASHIER 303-794-0534 CA	995.00
01-06	01-05	24692162005100743263125	SPECTRUM 855-707-7328 MO	381.54
01-06	01-06	24692162006100984682123	ULINE *SHIP SUPPLIES 800-295-5510 WI	218.15
01-06	01-06	24692162006100984682354	ULINE *SHIP SUPPLIES 800-295-5510 WI	560.85
01-06	01-06	24692162006100984688716	ULINE *SHIP SUPPLIES 800-295-5510 WI	2,123.93
01-07	01-06	24692162006100426939263	SQ *CALIFORNIA CHICKEN CA GOSQ.COM CA	2,940.00
01-07	01-06	24692162006100426940162	SQ *CALIFORNIA CHICKEN CA GOSQ.COM CA	258.00
01-07	01-06	24692162006100426940279	SQ *CALIFORNIA CHICKEN CA GOSQ.COM CA	176.00
01-07	01-06	24692162006100524434399	IN *STARTUP GUIDES LLC 262-9494969 WI	2,500.00
01-07	01-06	24755422007120072458542	GRAINGER 877-2022594 IL	32.10
01-10	01-07	24431062007083034830370	TARGET.COM * 800-591-3869 MN	25.38
01-10	01-08	24431062008083034608650	TARGET.COM * 800-591-3869 MN	53.81
01-10	01-08	24692162008100524504173	ULINE *SHIP SUPPLIES 800-295-5510 WI	1,600.65
01-10	01-10	24692162010100862970792	AGUAVIDA PREMIUM WATER 747-444-9637 CA	189.85
01-10	01-07	24943002007083725276641	CORNER BAKERY 0128 972-619-4150 CA	267.93
01-10	01-08	24943002008083330576541	CORNER BAKERY 0128 972-619-4150 CA	222.33
01-10	01-06	24943012007004021307228	THE HOME DEPOT PRO 856-533-3261 FL	2,190.11
01-11	01-10	24755422010170103765857	CA SECRETARY OF STATE WEB 916-6951338 CA	5.00
01-12	01-11	24692162011100016429348	AMZN MKTP US*PN46G2NO3 AMZN.COM/BILL WA	1,532.80
01-12	01-12	24692162012100355705547	FLINN SCIENTIFIC INC 800-452-1261 IL	933.16
01-12	01-11	24943002011083746449049	CORNER BAKERY 0128 972-619-4150 CA	2,562.41
01-13	01-12	24204292012000159117434	MAILCHIMP 000-0000000 GA	185.00
01-13	01-12	24692162012100005550780	AMZN MKTP US*HY0GX8WB3 AMZN.COM/BILL WA	2,189.50
01-13	01-12	24692162012100125456611	AMZN MKTP US*MM2201BB3 AMZN.COM/BILL WA	700.60
01-13	01-12	24692162012100591839274	AMZN MKTP US*WF36M4323 AMZN.COM/BILL WA	868.69
01-13	01-12	24692162012100850910782	AMZN MKTP US*FD8PT4X73 AMZN.COM/BILL WA	2,513.10
01-13	01-13	24692162013100214455226	AMAZON.COM*NVOHQ4P53 AMZN.COM/BILL WA	205.82
01-13	01-13	24692162013100286852086	AMZN MKTP US*MK8GF3N73 AMZN.COM/BILL WA	324.36
01-14	01-13	24692162013100749609743	AMZN MKTP US*7I5UE78S3 AMZN.COM/BILL WA	131.37
01-17	01-14	24692162014100146430205	AMZN MKTP US*AR2G11K23 AMZN.COM/BILL WA	201.28

Department: 00000 Total: \$35,934.05
Division: 00000 Total: \$35,934.05

CREDIT CARD RECONCILIATION FORM

FOR THE PERIOD OF: 12/26/2021-01/25/2022

DATE	VENDOR	CARDHOLDER	REQUESTED BY	AMOUNT	RESOURCE	DESCRIPTION
1/10/2022	STAPLES	WOOD	DO.BENNETT	46.94	LEARNING LOSS	COVID SUPPLIES
1/13/2022	ARRAY PROMO	WOOD	V.ROTH	5,123.00	GENERAL ACADEMIC	CLASSROOM SUPPLIES
1/17/2022	DON CENTER FOR EXCELLENC	WOOD	D.BENNETT	95.00	GENERAL ACADEMIC	STUDENT COMPETITION REGISTRATION
1/21/2022	AMAZON	WOOD	G.PAEZ	348.33	LEARNING LOSS	COVID SUPPLIES
1/24/2022	AMAZON	WOOD	J.ADAMS	378.84	LEARNING LOSS	COVID SUPPLIES
1/24/2022	AMAZON	WOOD	G.PAEZ	214.52	LEARNING LOSS	COVID SUPPLIES
1/24/2022	AMAZON	WOOD	G.PAEZ	261.98	LEARNING LOSS	COVID SUPPLIES
1/24/2022	THEHOMEDEPOT	WOOD	U.DUARTE	390.92	GENERAL OPERATIONS	CUSTODIAL SUPPLIES
1/25/2022	AMAZON	WOOD	G.PAEZ	1,798.20	LEARNING LOSS	COVID SUPPLIES
		CAL Card xx7280	Sub Total	<u>\$ 8,657.73</u>		

DATE	VENDOR	CARDHOLDER	REQUESTED BY	AMOUNT	RESOURCE	DESCRIPTION
1/3/2022	FACEBOOK	HUSSEY	D.HUSSEY	175.00	MARKETING	SUBSCRIPTION TOOL SFTWR
1/4/2022	FACEBOOK	HUSSEY	D.HUSSEY	12.60	MARKETING	SUBSCRIPTION TOOL SFTWR
1/6/2022	UCLA EXTENSION	HUSSEY	S.JAQUEZ	995.00	ED EFFECTIVENESS	PROFESSIONAL DEVELOPMENT COURSE
1/6/2022	SPECTRUM	HUSSEY	F.DELGADO	381.54	GENERAL TECHNOLOGY	INTERNET SERVICES
1/6/2022	ULINE	HUSSEY	M.CLARK	218.15	GENERAL ACADEMIC	TESTING STORAGE SUPPLIES
1/6/2022	ULINE	HUSSEY	D.BENNETT	560.85	GENERAL OPERATIONS	ALT ED DESKS
1/6/2022	ULINE	HUSSEY	D.BENNETT	2,123.93	SPECIAL EDUCATION	RESOURCE ROOM DESKS
1/7/2022	CALIFORNIA CHICKEN	HUSSEY	M.CLARK	2,940.00	ED EFFECTIVENESS	PD MEALS
1/7/2022	CALIFORNIA CHICKEN	HUSSEY	M.CLARK	258.00	ED EFFECTIVENESS	PD MEALS
1/7/2022	CALIFORNIA CHICKEN	HUSSEY	M.CLARK	176.00	ED EFFECTIVENESS	PD MEALS
1/7/2022	STARTUP GUIDES	HUSSEY	A.GRUEN	2,500.00	GENERAL ACADEMIC	SUBSCRIPTION TOOL SFTWR
1/7/2022	GRAINGER	HUSSEY	D.BENNETT	32.10	GENERAL OPERATIONS	OPERATIONS AND HOUSEKEEPING UTILITY CART SUPPLIES
1/10/2022	TARGET	HUSSEY	M.CLARK	25.38	ED EFFECTIVENESS	PD MEALS
1/10/2022	TARGET	HUSSEY	M.CLARK	53.81	ED EFFECTIVENESS	PD MEALS
1/10/2022	ULINE	HUSSEY	D.BENNETT	1,600.65	SPECIAL EDUCATION	RESOURCE ROOM DESKS
1/10/2022	AGUAVIDA	HUSSEY	A.DELOSSANTOS	189.85	GENERAL OPERATIONS	OFFICE WATER SUPPLY
1/10/2022	CORNER BAKERY	HUSSEY	M.CLARK	267.93	ED EFFECTIVENESS	PD MEALS
1/10/2022	CORNER BAKERY	HUSSEY	M.CLARK	222.33	ED EFFECTIVENESS	PD MEALS
1/10/2022	THE HOME DEPOT	HUSSEY	U.DUARTE	2,190.11	GENERAL OPERATIONS	CUSTODIAL SUPPLIES
1/12/2022	CA SECRETARY OF STATE	HUSSEY	K.LOWRY	5.00	GENERAL OPERATIONS	STATE FILING FEES
1/12/2022	AMAZON	HUSSEY	A.DELOSSANTOS	1,532.80	LEARNING LOSS	COVID SUPPLIES
1/12/2022	FLINN SCIENTIFIC	HUSSEY	G.TURNERGRAHAM	933.16	GENERAL ACADEMIC	SCIENCE
1/12/2022	CORNER BAKERY	HUSSEY	M.CLARK	2,562.41	ED EFFECTIVENESS	PD MEALS
1/12/2022	MAILCHIMP	HUSSEY	R.GUINTO	185.00	GENERAL TECHNOLOGY	SUBSCRIPTION TOOL SFTWR
1/13/2022	AMAZON	HUSSEY	A.DELOSSANTOS	2,189.50	LEARNING LOSS	COVID SUPPLIES
1/13/2022	AMAZON	HUSSEY	A.DELOSSANTOS	700.60	LEARNING LOSS	COVID SUPPLIES
1/13/2022	AMAZON	HUSSEY	H.KIAMANESH	868.69	GENERAL OPERATIONS	STUDENT COUNCIL SUPPLIES
1/13/2022	AMAZON	HUSSEY	A.DELOSSANTOS	2,513.10	LEARNING LOSS	COVID SUPPLIES
1/13/2022	AMAZON	HUSSEY	H.KIAMANESH	205.82	GENERAL OPERATIONS	STUDENT COUNCIL SUPPLIES
1/13/2022	AMAZON	HUSSEY	H.KIAMANESH	324.36	GENERAL OPERATIONS	STUDENT COUNCIL SUPPLIES
1/14/2022	AMAZON	HUSSEY	A.DELOSSANTOS	131.37	LEARNING LOSS	COVID SUPPLIES
1/17/2022	AMAZON	HUSSEY	A.DELOSSANTOS	201.28	LEARNING LOSS	COVID SUPPLIES
		CAL Card xx2540	Sub Total	<u>\$ 27,276.32</u>		
			Total	<u>\$ 35,934.05</u>		

Cover Sheet

2020-2021 Audit Report

Section:	IV. Finance
Item:	D. 2020-2021 Audit Report
Purpose:	Discuss
Submitted by:	
Related Material:	Agenda_Item_IV.A,-2020-2021_Audit_Report_Final[1].pdf

EL CAMINO REAL ALLIANCE

AUDIT REPORT

**FOR THE YEAR ENDED
JUNE 30, 2021**

**A NONPROFIT PUBLIC BENEFIT CORPORATION
OPERATING THE FOLLOWING CALIFORNIA CHARTER SCHOOL**

El Camino Real Charter High School (Charter No. 1314)

EL CAMINO REAL ALLIANCE
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JUNE 30, 2021

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FINANCIAL SECTION



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
El Camino Real Alliance
Woodland Hills, California

Report on the Financial Statements

We have audited the accompanying financial statements of El Camino Real Alliance dba El Camino Real Charter High School (the "Charter") which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of El Camino Real Alliance as of June 30, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

348 Olive Street
San Diego, CA
92103

O: 619-270-8222
F: 619-260-9085
christywhite.com

Report on Summarized Comparative Information

We have previously audited El Camino Real Alliance's 2020 financial statements, and expressed an unmodified opinion on those audited financial statements in our report dated March 19, 2021. In our opinion, the comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents, including the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2022, on our consideration of the Charter's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter's internal control over financial reporting and compliance.

Christy White, Inc.

San Diego, California
January 27, 2022

EL CAMINO REAL ALLIANCE
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2021
(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2020)

	2021	2020
ASSETS		
Current assets		
Cash and cash equivalents	\$ 23,785,106	\$ 7,035,316
Investments	750,000	6,246,791
Accounts receivable	3,321,894	4,342,430
Prepaid expenses	88,812	842,971
Inventory	87,739	-
Total current assets	<u>28,033,551</u>	<u>18,467,508</u>
Capital assets		
Property and equipment	9,132,845	9,061,117
Less accumulated depreciation	<u>(2,769,189)</u>	<u>(2,396,605)</u>
Capital assets, net	<u>6,363,656</u>	<u>6,664,512</u>
Total Assets	<u>\$ 34,397,207</u>	<u>\$ 25,132,020</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$ 2,309,749	\$ 2,531,144
Deferred revenue	758,556	185,500
Postemployment benefits liability, net	<u>11,447,081</u>	<u>16,387,765</u>
Total liabilities	<u>14,515,386</u>	<u>19,104,409</u>
Net assets		
Without donor restrictions	<u>19,881,821</u>	<u>6,027,611</u>
Total net assets	<u>19,881,821</u>	<u>6,027,611</u>
Total Liabilities and Net Assets	<u>\$ 34,397,207</u>	<u>\$ 25,132,020</u>

The notes to the financial statements are an integral part of this statement.

**EL CAMINO REAL ALLIANCE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2020)**

	2021	2020
SUPPORT AND REVENUES		
Federal and state support and revenues		
Local control funding formula, state aid	\$ 24,287,868	\$ 24,677,535
Federal revenues	6,611,291	2,093,742
Other state revenues	7,544,081	5,562,474
Total federal and state support and revenues	38,443,240	32,333,751
Local support and revenues		
Payments in lieu of property taxes	9,907,509	9,873,090
Student body activities	165,950	1,989,279
Food service sales	-	234,586
Investment income, net	4,969,157	2,887
Other local revenues	220,840	280,234
Total local support and revenues	15,263,456	12,380,076
Total Support and Revenues	53,706,696	44,713,827
EXPENSES		
Program services	32,016,402	37,232,330
Management and general	7,836,084	9,176,548
Total Expenses	39,852,486	46,408,878
CHANGE IN NET ASSETS	13,854,210	(1,695,051)
Net Assets - Beginning	6,027,611	7,722,662
Net Assets - Ending	\$ 19,881,821	\$ 6,027,611

The notes to the financial statements are an integral part of this statement.

EL CAMINO REAL ALLIANCE
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2020)

	2021			2020
	Program Services	Management and General	Total	Total
EXPENSES				
Personnel expenses				
Certificated salaries	\$ 14,535,312	\$ 966,947	\$ 15,502,259	\$ 15,435,119
Non-certificated salaries	2,710,725	1,596,162	4,306,887	4,370,408
Pension contributions	4,437,371	-	4,437,371	5,052,593
Postretirement benefits	2,712,003	-	2,712,003	6,352,173
Payroll taxes	730,650	-	730,650	785,961
Other employee benefits	3,577,965	-	3,577,965	3,766,524
Total personnel expenses	28,704,026	2,563,109	31,267,135	35,762,778
Non-personnel expenses				
Books and supplies	1,262,564	779,594	2,042,158	2,685,766
Insurance	-	347,866	347,866	219,161
Facilities	838,294	279,431	1,117,725	1,760,593
Professional services	153,300	3,054,475	3,207,775	3,808,600
Depreciation	376,445	125,481	501,926	509,750
Fees to authorizing agency	654,298	343,743	998,041	935,803
Other operating expenses	27,475	342,385	369,860	726,427
Total non-personnel expenses	3,312,376	5,272,975	8,585,351	10,646,100
Total Expenses - 2021	\$ 32,016,402	\$ 7,836,084	\$ 39,852,486	
Total Expenses - 2020	\$ 37,232,330	\$ 9,176,548		\$ 46,408,878

The notes to the financial statements are an integral part of this statement.

EL CAMINO REAL ALLIANCE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2020)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 13,854,210	\$ (1,695,051)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Noncash items		
Depreciation	501,926	509,750
Forgiveness of PPP loan - cancellation of debt	(3,815,700)	-
Postretirement actuarial (gain)/loss	416,126	(3,690,060)
Unrealized (gain)/loss on investments	-	160,132
(Increase) decrease in operating assets		
Accounts receivable	1,020,536	(728,963)
Prepaid expenses	754,159	59,874
Inventory	(87,739)	-
Increase (decrease) in operating liabilities		
Accounts payable	(221,395)	(190,386)
Deferred revenue	573,056	(219,454)
Postemployment benefits liability	(5,356,810)	7,381,111
Net cash provided by (used in) operating activities	<u>7,638,369</u>	<u>1,586,953</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investments	5,496,791	377,124
Purchase of capital assets	(201,070)	-
Net cash provided by (used in) investing activities	<u>5,295,721</u>	<u>377,124</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from PPP loan	3,815,700	-
Net cash provided by (used in) financing activities	<u>3,815,700</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	16,749,790	1,964,077
Cash and cash equivalents - Beginning	<u>7,035,316</u>	<u>5,071,239</u>
Cash and cash equivalents - Ending	<u>\$ 23,785,106</u>	<u>\$ 7,035,316</u>
SUPPLEMENTAL DISCLOSURE		
Cash paid for interest	<u>\$ -</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

EL CAMINO REAL ALLIANCE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

El Camino Real Alliance (the “Charter”) was formed as a nonprofit public benefit corporation on November 2, 2010 for the purpose of operating as El Camino Real Charter High School, a California public school, located in Los Angeles County. El Camino Real Charter High School was numbered by the State Board of Education in May 2011 as California Charter No. 1314. The Charter’s mission is to prepare its diverse student body for the next phase of their educational, professional, and personal journey through a rigorous, customized academic program that inspires the development of students’ unique talents and skills, builds character, and provides opportunities for civic engagement and real-world experiences. El Camino Real Charter High School first began school operations in July 2011 and currently serves grades 9 to 12.

El Camino Real Charter High School is authorized to operate as a charter school through the Los Angeles Unified School District (“LAUSD” or the “authorizing agency”). In September 2015, the Board of Directors of LAUSD approved a charter petition for a five-year term beginning July 1, 2016 and expiring on June 30, 2021. On December 8, 2020, the Board of Directors of LAUSD approved the charter petition renewal for a five-year term beginning July 1, 2021 and expiring on June 30, 2026. Funding sources primarily consist of state apportionments, in lieu of property tax revenues, and grants and donations from the public.

B. Basis of Accounting

The Charter’s policy is to prepare its financial statements on the accrual basis of accounting; consequently, revenues are recognized when earned rather than when cash is received and certain expenses and purchases of assets are recognized when the obligation is incurred rather than when cash is disbursed.

C. Financial Statement Presentation

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) “Audit and Accounting Guide for Not-for-Profit Organizations” (the “Guide”). ASC 958-205 was effective July 1, 2018. Under the Guide, El Camino Real Alliance is required to report information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions – These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.

Net assets with donor restrictions – These assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires (that is until the stipulated time restriction ends or the purpose of the restriction is accomplished) the net assets are restricted. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions.

As a public charter school, El Camino Real Alliance also accounts for its financial transactions in accordance with the policies and procedures of the Department of Education’s *California School Accounting Manual* presented in Procedure 810 Charter Schools. Fund accounting is not used in the Charter’s financial statement presentation.

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Comparative Totals

The financial statements include certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Charter's audited financial statements for the year ended June 30, 2020, from which the information was derived.

E. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures, such as depreciation expense and the net book value of capital assets. Accordingly, actual results could differ from those estimates.

F. Functional Expenses

The costs of providing services have been summarized on a functional basis in the statement of activities and detailed in the statement of functional expenses. Certain costs and expenses have been allocated between program and supporting services based on management's estimates.

G. Contributions

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as "net assets released from restrictions." Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without restriction upon acquisition of the assets and the assets are placed in service.

Non-cash contributions of goods, materials, and facilities are recorded at fair value at the date of contribution. Contributed services are recorded at fair value at the date of contribution if they are used to create or enhance a non-financial asset or require specialized skills, are provided by someone possessing those skills, and would have to be purchased by the organization if not donated.

H. In Lieu of Property Taxes Revenue

Secured property taxes attach as an enforceable lien on property as of March 1. Taxes are payable in two installments on December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The County bills and collects the taxes for the authorizing agency. In lieu of distributing funds out of property tax proceeds, the authorizing agency makes monthly payments to El Camino Real Alliance. Revenues are recognized by the Charter when earned.

I. Cash and Cash Equivalents

El Camino Real Alliance considers all highly liquid deposits and investments with an original maturity of less than ninety days to be cash equivalents.

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Investments

The Charter's method of accounting for most investments is the fair value method. Fair value is determined by published quotes when they are readily available. Gains and losses resulting from adjustments to fair values are included in the accompanying statement of activities. Investment return is presented net of any investment fees.

K. Receivables and Allowances

Accounts receivable are stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts is established, as necessary, based on past experience and other factors which, in management's judgment, deserve current recognition in estimating bad debts. Such factors include the relationship of the allowance for doubtful accounts to accounts receivable and current economic conditions. Based on review of these factors, the Charter establishes or adjusts the allowance for specific revenue sources as a whole. At June 30, 2021, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

L. Capital Assets

El Camino Real Alliance has adopted a policy to capitalize asset purchases over \$5,000. Lesser amounts are expensed. Donations of capital assets are recorded as contributions at their estimated fair value. Such donations are reported as net assets without donor restrictions. Capital assets are depreciated using the straight-line method over the estimated useful lives of the property and equipment or the related lease terms.

M. Deferred Revenue

Deferred revenue arises when potential revenue does not meet the criteria for recognition in the current period and when resources are received by the organization prior to the incurrence of expenses. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of financial position and revenue is recognized.

N. Fair Value Measurements

The Fair Value Measurements Topic of the FASB *Accounting Standards Codification* establishes a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets. |
| Level 2 | Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

O. Income Taxes

The Charter's management believes all of its significant tax positions would be upheld under examination; therefore, no provision for income tax has been recorded. The Charter's information and/or tax returns are subject to examination by the regulatory authorities for up to four years from the date of filing.

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)

O. Income Taxes (continued)

El Camino Real Alliance is a 509(a)(1) publicly supported nonprofit organization that is exempt from income taxes under Section 501(a) and 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Charter is exempt from state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code. As a school, the Charter is not required to register with the California Attorney General as a charity.

P. New Accounting Pronouncement

Leases

In February 2016, FASB issued ASU No. 2016-02, *Leases (Topic 842)*. The objective of the ASU is to increase transparency and comparability in financial reporting by requiring balance sheet recognition of leases and note disclosure of certain information about lease arrangements. The new FASB ASU topic on leases consists of five subtopics: overall, lessee, lessor, sale and leaseback transactions, and leveraged lease arrangements. ASU No. 2016-02 is applicable to any entity that enters into a lease. The new lease standard is effective for private nonprofits with fiscal years beginning after December 15, 2021. The Charter will determine the impact on the financial statements once required to implement in the 2022-23 fiscal year.

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents as of June 30, 2021, consists of the following:

Cash in county treasury	\$ 6,177,787
Cash in banks, interest bearing	10,602,140
Cash in banks, non-interest bearing	6,997,064
Cash on hand or awaiting deposit	8,115
Total Cash and Cash Equivalents	<u>\$ 23,785,106</u>

Cash in Banks – Custodial Credit Risk

As of June 30, 2021, \$9,963,231 of the El Camino Real Alliance's bank balance was exposed to custodial credit risk as there were deposits over \$250,000 in accounts held at one or more banks. Custodial credit risk is the risk that in the event of a bank failure, an organization's deposits may not be returned to it. El Camino Real Alliance does not have a policy for custodial credit risk for deposits. The FDIC insures up to \$250,000 per depositor per insured bank.

Cash in County Treasury

Policies and Practices

El Camino Real Alliance is a voluntary participant in an external investment pool. The 2020-21 fiscal year was the first year that the Charter opted to participate in this investment pool. The fair value of the Charter's investment in the pool is reported in the financial statements at amounts based upon the Charter's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio in relation to the amortized cost of that portfolio. The balance available for withdrawal is recorded on the amortized cost basis and is based on the accounting records maintained by the County Treasurer.

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 2 – CASH AND CASH EQUIVALENTS (continued)

Cash in County Treasury (continued)

General Authorizations

Except for investments by trustees of debt proceeds, the authority to invest Charter funds deposited with the county treasury is delegated to the County Treasurer and Tax Collector. Additional information about the investment policy of the County Treasurer and Tax Collector may be obtained from its website. The table below identifies examples of the investment types permitted in the California Government Code:

Authorized Investment Type	Maximum Remaining Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds, Notes, Warrants	5 years	None	None
Registered State Bonds, Notes, Warrants	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptance	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base	None
Medium-Term Corporate Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Joint Powers Authority Pools	N/A	None	None

Interest Rate Risk

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of the investment, the greater the sensitivity of its fair value to changes in the market interest rates. The Charter has managed its exposure to interest rate risk by investing in the County Treasury. The Charter's investments in the Los Angeles County Investment Pool, which combines the Charter's share of the portfolio, has a combined fair value of \$6,143,126 and an amortized book value of \$6,177,787 as of June 30, 2021. The average weighted maturity for this pool is 1,045 days.

Fair Value Measurement

Investments in the Los Angeles County Treasury investment pool are not measured using the fair value input levels noted in Note 1N because the Charter's transactions are based on a stable net asset value per share. All contributions and redemptions are transactions at \$1.00 net asset value per share.

NOTE 3 – INVESTMENTS

Investments as of June 30, 2021 consist of \$750,000 held in fixed annuities. The table on the next page provides a description and sets forth, by level within the fair value hierarchy explained in Note 1N, the Charter's investments as of June 30, 2021.

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 3 – INVESTMENTS (continued)

	Market Value	Fair Value Hierarchy			At Cost
		Level 1	Level 2	Level 3	
Fixed annuities	\$ 750,000	\$ 750,000	\$ -	\$ -	\$ 750,000
Total Investments	\$ 750,000	\$ 750,000	\$ -	\$ -	\$ 750,000

The Charter also holds \$21,250,357 in investment accounts that are considered trust or plan assets associated with the Charter's postemployment benefit plan. Refer to Note 10 for additional information.

Net investment income for the year ended June 30, 2021 was as follows:

Interest and dividends	\$ 556,552
Realized gain/(loss)	4,482,715
Investment expenses	(70,110)
Net Investment Income	\$ 4,969,157

NOTE 4 – ACCOUNTS RECEIVABLE

Accounts receivable as of June 30, 2021, consists of the following:

Local control funding sources, state aid	\$ 2,288,107
Federal sources	135,410
Other state sources	234,421
In-lieu property taxes	295,596
Other local sources	368,360
Total Accounts Receivable	\$ 3,321,894

NOTE 5 – CAPITAL ASSETS

A summary of activity related to capital assets during the year ended June 30, 2021 consists of the following:

	Balance	Additions	Disposals	Balance
	July 1, 2020			June 30, 2021
Property and equipment				
Land	\$ 2,019,964	\$ -	\$ -	\$ 2,019,964
Buildings	3,559,839	39,792	-	3,599,631
Leasehold improvements	1,786,367	55,627	1,784	1,840,210
Furniture and equipment	1,691,747	108,851	127,558	1,673,040
Construction in progress	3,200	-	3,200	-
Total property and equipment	9,061,117	204,270	132,542	9,132,845
Less accumulated depreciation	(2,396,605)	(501,926)	(129,342)	(2,769,189)
Capital Assets, net	\$ 6,664,512	\$ (297,656)	\$ 3,200	\$ 6,363,656

There were purchases of capital assets for \$204,270 and disposals of capital assets for \$129,342 during the fiscal year ended June 30, 2021. Additionally, \$3,200 of construction in progress was completed and transferred to a depreciable asset category (buildings and/or leasehold improvements). Depreciation expense for the year was \$501,926.

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 6 – LIABILITIES

Accounts Payable

Accounts payable as of June 30, 2021, consists of the following:

Accrued salaries and benefits	\$	822,273
Vendor payables		672,798
Compensated absences		232,691
Due to student groups		365,323
Due to authorizing agency		216,664
Total Accounts Payable	\$	<u>2,309,749</u>

Deferred Revenue

Deferred revenues as of June 30, 2021, consists of \$758,556 in local sources.

Postemployment Benefits Liability, Net

Refer to Note 10 for additional information regarding the Charter's postemployment benefits plan. A summary of the net change and components related to the net postemployment benefit liability during the year ended June 30, 2021 consists of the following:

	Balance July 1, 2020	Net Change	Balance June 30, 2021
Postemployment benefit obligation	\$ 30,327,976	\$ 2,369,462	\$ 32,697,438
Fair value of plan assets	(13,940,211)	(7,310,146)	(21,250,357)
Net Postemployment Benefits Liability	\$ 16,387,765	\$ (4,940,684)	\$ 11,447,081

NOTE 7 – NET ASSETS

At June 30, 2021, the Charter did not hold any net assets with donor restrictions. Certain designations or reserves have been made for the use of net assets without donor restrictions either by the board, management or by nature of the financial assets held by the Charter. At June 30, 2021, the Charter's net assets without donor restrictions consist of the following:

Net investment in capital assets	\$	6,363,656
Undesignated		13,518,165
Total Net Assets without Donor Restrictions	\$	<u>19,881,821</u>

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 8 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following table reflects the Charter's financial assets as of June 30, 2021, reduced by amounts not available for general expenditure within one year. Financial assets are considered not available for general use when illiquid or not convertible to cash within one year, consist of assets held for others or are held aside by the governing board for specific contingency reserves. The Charter maintains a line of credit (as mentioned in Note 12) which could be drawn upon to ensure financial assets are available as general expenditures and other obligations become due.

Financial assets	
Cash and cash equivalents	\$ 23,785,106
Investments, at cost	750,000
Accounts receivable	3,321,894
Prepaid expenses	88,812
Inventory	87,739
Total Financial Assets, excluding noncurrent	<u>\$ 28,033,551</u>
Financial Assets available to meet cash needs	
 for expenditures within one year	<u>\$ 28,033,551</u>

NOTE 9 – PAYCHECK PROTECTION PROGRAM (PPP)

On July 28, 2020, the Charter received a loan in the amount of \$3,815,700 under the Paycheck Protection Program (PPP) administered by the Small Business Administration (SBA). The PPP, established by the Coronavirus Aid, Relief and Economic Security Act (CARES Act), provides for loans to qualifying businesses for amounts up to 2.5 times their average monthly payroll expenses. Under the terms of the PPP, the full loan and any accrued interest may be forgiven if they are used for qualifying expenses as described in the CARES Act. The Charter applied for forgiveness with the lender and received full forgiveness from the SBA. The amount of loan forgiveness is presented as a component of federal support and revenues on the statement of activities.

NOTE 10 – EMPLOYEE RETIREMENT PLANS

Qualified employees are covered under multiemployer defined benefit pension plans maintained by agencies of the State of California. In accordance with *California Education Code 47605*, charter schools have the option of participating in such plans if an election to participate is specified within the charter petition. The Charter has made such election. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS), and non-certificated employees are members of the California Public Employees' Retirement System (CalPERS).

California State Teachers' Retirement System (CalSTRS)

Plan Description

El Camino Real Charter High School contributes to the California State Teachers' Retirement System (CalSTRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalSTRS. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. CalSTRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalSTRS annual financial report may be obtained from CalSTRS, 7667 Folsom Boulevard; Sacramento, California 95826.

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 10 – EMPLOYEE RETIREMENT PLANS (continued)

California State Teachers' Retirement System (CalSTRS) (continued)

Funding Policy

Active plan members are required to contribute 10.25% or 10.205% of their 2020-21 salary depending on the employee's membership date in the plan. The required employer contribution rate for fiscal year 2020-21 was 16.15% of annual payroll. The contribution requirements of the plan members are established by state statute. The Charter's contributions to CalSTRS for the last three fiscal years were as follows:

	Contribution	Percent of Required Contribution
2020-21	\$ 2,265,976	100%
2019-20	\$ 2,508,706	100%
2018-19	\$ 2,399,335	100%

On-Behalf Payments

The State of California makes direct on-behalf payments for retirement benefits to CalSTRS on behalf of all school agencies in California. The amount of on-behalf payments made for El Camino Real Alliance is estimated at \$1,470,545. The on-behalf payment amount is computed as the proportionate share of total 2019-20 State on-behalf contributions.

California Public Employees' Retirement System (CalPERS)

Plan Description

El Camino Real Alliance contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the Public Employees' Retirement Law. CalPERS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 P Street; Sacramento, California 95814.

Funding Policy

Active plan members, who entered into the plan prior to January 1, 2013, are required to contribute 7.0% of their salary. The California Public Employees' Pension Reform Act (PEPRA), specifies that new members entering into the plan on or after January 1, 2013, shall pay the higher of fifty percent of normal costs or 7.0% of their salary. Additionally, for new members entering the plan on or after January 1, 2013, the employer is prohibited from paying any of the employee contribution to CalPERS unless the employer payment of the member's contribution is specified in an employment agreement or collective bargaining agreement that expires after January 1, 2013.

El Camino Real Alliance is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution for fiscal year 2020-21 was 20.70% of annual payroll. The contribution requirements of the plan members are established by state statute. The Charter's contributions to CalPERS for the last three fiscal years were as follows:

	Contribution	Percent of Required Contribution
2020-21	\$ 700,850	100%
2019-20	\$ 691,532	100%
2018-19	\$ 620,866	100%

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 11 – POSTEMPLOYMENT BENEFIT PLAN

As previously mentioned in Note 6, El Camino Real Alliance holds a liability associated with a postretirement benefit plan amounting to a net balance of \$11,447,081 as of June 30, 2021. There was a net decrease in the liability of \$4,940,684 from the beginning balance of \$16,387,765. The total liability is offset by investments maintained by the Charter and specifically held to fund the postretirement benefit plan.

Plan Description

El Camino Real Alliance sponsors a postemployment benefit plan to provide postemployment healthcare benefits (medical, dental, and vision) to eligible retirees and eligible covered spouses and pays a portion of the cost. All active employees that retire directly from El Camino Real Alliance and meet eligibility criteria may participate. The Charter accrues actuarially determined costs ratably to the date an employee becomes eligible for such benefits.

Eligibility Criteria

Benefits provided depend on the specific eligibility criteria in two categories: pre-charter and post-charter employees. Dependent coverage for spouses is also provided for those eligible employees. Eligibility criteria is as follows:

Pre-Charter Employee

- Hired prior to April 1, 2009
Rule of 80: Sum of age plus service equal to or greater than 80, with minimum 15 years of service
- Hired after April 1, 2009
Rule of 85: Sum of age plus service equal to or greater than 85, with minimum 25 years of service
- Exception for those not retiring under CalSTRS/CalPERS
Age 63 and minimum of 10 years of service

Post-Charter Employee

- Hired after July 1, 2011 but prior to July 1, 2018
Rule of 85: Sum of age plus service equal to or greater than 85, with minimum 25 years of service
- Exception for those not retiring under CalSTRS/CalPERS
Age 63 and minimum of 10 consecutive years of service if hired before July 1, 2016, and 15 consecutive years otherwise
- Hired on or after July 1, 2018
Age 62 and 25 years of service

Actuarial Methods and Assumptions

The total defined benefit plan obligation in the June 30, 2021 actuarial valuation was determined using the following actuarial methods and assumptions, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	June 30, 2021
Accounting Standard	FASB ASC 715
Discount Rate	2.95%
Actuarial Cost Method	Projected Unit Credit
Medical Cost Trend	5.20%
Dental and Vision Cost Trend	5.00%
Expected Rate of Return	5.00%

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 11 – POSTEMPLOYMENT BENEFIT PLAN (continued)

Postemployment Benefit Plan

The following information related to El Camino Real Alliance's postretirement benefit plan is contained in the actuarial valuation as of June 30, 2021. The Charter will obtain a new valuation every year.

	<u>June 30, 2021</u>
Total Postemployment Benefit Plan Liability	
Service cost	\$ 2,267,724
Interest cost	865,758
Actuarial loss/(gain)	(416,126)
Benefits payments	<u>(347,894)</u>
Net change	2,369,462
Total liability - beginning	<u>30,327,976</u>
Total liability - ending (a)	<u>\$ 32,697,438</u>
 Trust Assets	
Contributions - employer	\$ 2,640,000
Actual return on assets	<u>4,670,146</u>
Net change	7,310,146
Trust assets - beginning	<u>13,940,211</u>
Trust assets - ending (b)	<u>\$ 21,250,357</u>
 Net defined benefit plan liability - ending (a) - (b)	<u>\$ 11,447,081</u>
 Balance of trust assets as a percentage of the total defined benefit plan liability	 65%

El Camino Real Alliance is expected to contribute \$2,640,000 to the trust for the fiscal year ending June 30, 2021. Estimated future benefit payments for the next ten fiscal years are as follows:

<u>Year Ended June 30,</u>	<u>Benefit Payments</u>
2022	\$ 371,324
2023	391,917
2024	414,895
2025	425,348
2026	462,989
2027 - 2031	<u>2,557,635</u>
Total	<u>\$ 4,624,108</u>

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 11 – POSTEMPLOYMENT BENEFIT PLAN (continued)

Fair Value of Plan Assets

In accordance with FASB ASC No. 715-60, *Defined Benefit Plans – Other Postretirement*, the Charter has recognized the funded status of its postemployment retirement plan and measured the plan as the difference between fair value of plan assets and the accumulated postretirement benefit obligation. As mentioned in Note 3 covering investments, the Charter holds \$21,250,357 in investment accounts that are specifically earmarked as trust or plan assets for the postemployment benefit plan. The following table provides a description and sets forth, by level within the fair value hierarchy explained in Note 1N, the Charter's trust assets as of June 30, 2021.

	Market Value	Fair Value Hierarchy		
		Level 1	Level 2	Level 3
Cash, money funds, and bank deposits	\$ 277,084	\$ 277,084	\$ -	\$ -
Equity securities	14,438,676	13,619,440	135,101	684,135
Mutual funds	1,915,700	1,915,700	-	-
Exchange traded products	4,618,897	-	4,618,897	-
Total Trust Assets	\$ 21,250,357	\$ 15,812,224	\$ 4,753,998	\$ 684,135

NOTE 12 – COMMITMENTS AND CONTINGENCIES

Charter School Authorization

As mentioned in Note 1A, El Camino Real Charter High School is approved to operate as a public charter school through authorization by the Los Angeles Unified School District. As such, the Charter is subject to the risk of possible non-renewal or revocation at the discretion of its authorizing agency if certain criteria for student outcomes, management, and/or fiscal solvency are not met.

Governmental Funds

El Camino Real Alliance has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements would not be material.

Multiemployer Defined Benefit Plan Participation

Under current law on multiemployer defined benefit plans, the Charter's voluntary withdrawal from any underfunded multiemployer defined benefit plan would require the Charter to make payments to the plan, which would approximate the Charter's proportionate share of the multiemployer plan's unfunded vested liabilities. CalSTRS has estimated that the Charter's share of withdrawal liability is approximately \$25,206,751 as of June 30, 2020, the date of the most recent actuarial study. Also, as of June 30, 2020, CalPERS has estimated the Charter's share of withdrawal liability to be \$7,269,326. The Charter does not currently intend to withdraw from CalSTRS or CalPERS. Refer to Note 10 for additional information on employee retirement plans.

Line of Credit

El Camino Real Alliance obtained a line of credit with City National Bank in the amount of \$5,000,000. The Charter grants City National Bank a continuing lien and security interest in any and all deposits for full and punctual payments. The Charter had no outstanding loan payable under the line of credit as of June 30, 2021.

EL CAMINO REAL ALLIANCE
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2021

NOTE 12 – COMMITMENTS AND CONTINGENCIES (continued)

Pending or Threatened Litigation

The Charter may be involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of all litigation pending is not expected to have a material adverse effect on the overall financial position of the Charter at June 30, 2021 or the likelihood of a favorable or unfavorable outcome is unable to be evaluated at this time.

NOTE 13 – DONATED GOODS AND SERVICES

During the year, many parents, administrators and other individuals donated significant amounts of time and services to El Camino Real Alliance in an effort to advance the Charter's programs and objectives. These services have not been recorded in the Charter's financial statements because they do not meet the criteria required by generally accepted accounting principles.

NOTE 14 – RELATED PARTY TRANSACTIONS

The Charter makes payments to the authorizing agency, LAUSD, to provide required services for special education and other purchased services in addition to fees for oversight. Fees associated with oversight consisted of 1% of revenue from local control funding formula sources. Total fees for oversight amounted to \$343,743 and total fees for special education and other services amounted to \$654,298 for the fiscal year ending June 30, 2021.

NOTE 15 – SUBSEQUENT EVENTS

El Camino Real Alliance has evaluated subsequent events for the period from June 30, 2021 through January 27, 2022, the date the financial statements were available to be issued. Management did not identify any transactions or events that require disclosure or that would have an impact on the financial statements.

SUPPLEMENTARY INFORMATION

EL CAMINO REAL ALLIANCE
LEA ORGANIZATION STRUCTURE
JUNE 30, 2021

El Camino Real Alliance, located in Los Angeles County, was formed as a nonprofit public benefit corporation on November 2, 2011 to operate as a public charter school, El Camino Real Charter High School. El Camino Real Charter High School was numbered by the State Board of Education in May 2011 as Charter No. 1314. The Charter is authorized to operate with a petition approved by the Los Angeles Unified School District. During 2020-21, the Charter served approximately 3,630 students in grades 9 to 12.

BOARD OF DIRECTORS

<u>Name</u>	<u>Office / Representation</u>	<u>Term Expiration</u>
Beatriz Chen	Chair / Community Rep.	June 30, 2021
Brian Archibald	Vice-Chair / Community Rep.	June 30, 2022
Jeff Davis	Secretary / Parent Rep.	June 30, 2021
Linda Ibach	Director / Teacher Rep.	June 30, 2023
Steve Kofahl	Director / Teacher Rep.	June 30, 2023
Kenneth Lee	Director / Classified Rep.	June 30, 2021
Scott Silverstein	Director / Teacher Rep.	June 30, 2022
Brad Wright	Director / Community Rep.	June 30, 2022
John Perez	Director / District Rep.	June 30, 2023

ADMINISTRATION

David Hussey
Executive Director

Gregory Wood
Chief Business Officer

See accompanying notes to the supplementary information.

EL CAMINO REAL ALLIANCE **SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS** **FOR THE YEAR ENDED JUNE 30, 2021**

Federal Grantor/Pass-Through Grantor/Program or Cluster	AL Number	Pass-Through Entity Identifying Number	Federal Expenditures
U. S. DEPARTMENT OF EDUCATION:			
<i>Passed through California Department of Education:</i>			
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	\$ 385,908
Title II, Part A, Supporting Effective Instruction Local Grants	84.367	14341	77,988
Title IV, Part A, Student Support and Academic Enrichment Grants	84.424	15396	28,053
Special Education: IDEA Basic Local Assistance Entitlement, Part B, Sec 611	84.027	13379	687,996
COVID-19 Emergency Acts Funding/Education Stabilization Fund Discretionary Grants:			
Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	18,609
Elementary and Secondary School Emergency Relief (ESSER) Fund	84.425D	15536	264,318
Subtotal Education Stabilization Fund Discretionary Grants			<u>282,927</u>
Total U. S. Department of Education			<u>1,462,872</u>
U. S. DEPARTMENT OF AGRICULTURE:			
<i>Passed through California Department of Education:</i>			
COVID-19 Emergency Acts Funding/Extending Summer Food Service Program and SSO:			
Child Nutrition Cluster			
School Breakfast Program - Needy	10.553	13526	153,305
National School Lunch Program	10.555	13391	303,989
Subtotal Child Nutrition Cluster			<u>457,294</u>
Total U. S. Department of Agriculture			<u>457,294</u>
U. S. DEPARTMENT OF DEFENSE:			
<i>Passed through California Department of Education:</i>			
ROTC Language and Culture Training Grants	12.357	*	93,125
Total U. S. Department of Defense			<u>93,125</u>
U. S. DEPARTMENT OF THE TREASURY:			
<i>Passed through California Department of Education:</i>			
COVID-19 Emergency Acts Funding:			
Coronavirus Relief Fund (CRF): Learning Loss Mitigation	21.019	25516	782,300
Total U. S. Department of the Treasury			<u>782,300</u>
Total Federal Expenditures			<u>\$ 2,795,591</u>

* - Pass-Through Entity Identifying Number not available or not applicable

The following schedule provides a reconciliation between revenues reported on the statement of activities and the related expenditures reported on the schedule of expenditures of Federal awards. The reconciling amounts represent Federal funds that have been recorded as revenues in a prior year that have been expended by June 30, 2021 or Federal funds that have been recorded as revenues in the current year and were not expended by June 30, 2021.

	AL Number	Amount
Total Federal Revenues reported in the Statement of Activities		\$ 6,611,291
SBA: Paycheck Protection Program (PPP)	59.073	<u>(3,815,700)</u>
Total Expenditures reported in the Schedule of Expenditures of Federal Awards		<u>\$ 2,795,591</u>

See accompanying notes to the supplementary information.

**EL CAMINO REAL ALLIANCE
SCHEDULE OF INSTRUCTIONAL TIME
FOR THE YEAR ENDED JUNE 30, 2021**

Grade Span	2020-21	Status
	Number of Days	
Grades 9 through 12	180	Complied

See accompanying notes to the supplementary information.

EL CAMINO REAL ALLIANCE
RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET REPORT (UNAUDITED ACTUALS) WITH
AUDITED FINANCIAL STATEMENTS
JUNE 30, 2021

June 30, 2021, net position reported for the Charter Schools Enterprise Fund on the Annual Financial and Budget Report (Unaudited Actuals)	<u>\$ 16,072,705</u>
Adjustments:	
Increase (decrease) in total net assets:	
Fixed asset adjustments	(6,584)
Write-off of PPP loan due to forgiveness	<u>3,815,700</u>
Net adjustments	<u>3,809,116</u>
June 30, 2021, net assets per audited financial statements	<u>\$ 19,881,821</u>

See accompanying notes to the supplementary information.

EL CAMINO REAL ALLIANCE
NOTES TO THE SUPPLEMENTARY INFORMATION
JUNE 30, 2021

NOTE 1 – PURPOSE OF SCHEDULES

A. LEA Organization Structure

This schedule provides information about the local education agency (LEA or charter school), including the Charter's authorizing agency, grades served, members of the governing body, and members of the administration.

B. Schedule of Expenditures of Federal Awards

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Charter and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements. The Charter has not elected to use the 10 percent de minimis indirect cost rate.

C. Schedule of Instructional Time

This schedule presents information on the number of instructional days offered by the El Camino Real Charter High School and whether the Charter complied with the provisions of *Education Code Section 47612*.

D. Reconciliation of Annual Financial and Budget Report (Unaudited Actuals) with Audited Financial Statements

This schedule provides the information necessary to reconcile net position reported for the Charter Schools Enterprise Fund on the Annual Financial and Budget Report (Unaudited Actuals) to net assets on the audited financial statements.

OTHER INDEPENDENT AUDITORS' REPORTS



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Independent Auditors' Report

To the Board of Directors of
El Camino Real Alliance
Woodland Hills, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of El Camino Real Alliance (the "Charter") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Charter's basic financial statements and have issued our report thereon dated January 27, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Charter's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Charter's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Charter's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Christy White, Inc.

San Diego, California
January 27, 2022



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Independent Auditors' Report

To the Board of Directors of
El Camino Real Alliance
Woodland Hills, California

Report on Compliance for Each Major Federal Program

We have audited El Camino Real Alliance's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of El Camino Real Alliance's major federal programs for the year ended June 30, 2021. El Camino Real Alliance's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of El Camino Real Alliance's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about El Camino Real Alliance's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of El Camino Real Alliance's compliance.

Opinion on Each Major Federal Program

In our opinion, El Camino Real Alliance complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

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Report on Internal Control Over Compliance

Management of El Camino Real Alliance is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered El Camino Real Alliance's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of El Camino Real Alliance's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in blue ink that reads "Christy White, Inc." The signature is written in a cursive, flowing style.

San Diego, California
January 27, 2022



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

REPORT ON STATE COMPLIANCE

Independent Auditors' Report

To the Board of Directors of
El Camino Real Alliance
Woodland Hills, California

Report on State Compliance

We have audited El Camino Real Alliance's compliance with the types of compliance requirements described in the *2020-21 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, California Code of Regulations, section 19810, that could have a direct and material effect on each of El Camino Real Alliance's state programs for the fiscal year ended June 30, 2021, as identified below. Reference to El Camino Real Alliance within this letter is inclusive of El Camino Real Charter High School (No. 1314).

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of El Camino Real Alliance's state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of the *2020-21 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, California Code of Regulations, section 19810. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the state programs noted below. An audit includes examining, on a test basis, evidence about El Camino Real Alliance's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance with the requirements referred to above. However, our audit does not provide a legal determination of El Camino Real Alliance's compliance with those requirements.

Opinion on State Compliance

In our opinion, El Camino Real Alliance complied, in all material respects, with the types of compliance requirements referred to above that are applicable to the state programs noted in the following table for the year ended June 30, 2021.

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Procedures Performed

In connection with the audit referred to above, we selected and tested transactions and records to determine El Camino Real Alliance's compliance with the state laws and regulations applicable to the following:

Description	Procedures Performed
Local Education Agencies	
Attendance and Distance Learning	Yes
Teacher Certification and Misassignments	Not applicable
Kindergarten Continuance	Not applicable
Instructional Time	Yes
Instructional Materials	Not applicable
Ratio of Administrative Employees to Teachers	Not applicable
Classroom Teacher Salaries	Not applicable
Early Retirement Incentive	Not applicable
GANN Limit Calculation	Not applicable
School Accountability Report Card	Not applicable
K-3 Grade Span Adjustment	Not applicable
Apprenticeship: Related and Supplemental Instruction	Not applicable
Comprehensive School Safety Plan	Not applicable
District of Choice	Not applicable
School Districts, County Offices of Education and Charter Schools	
California Clean Energy Jobs Act	Yes
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Charter Schools	
Independent Study – Course Based	Not applicable
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	Not applicable
Determination of Funding for Nonclassroom-Based Instruction	Not applicable
Charter School Facility Grant Program	Not applicable

Christy White, Inc.

San Diego, California
January 27, 2022

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

EL CAMINO REAL ALLIANCE
SUMMARY OF AUDITORS' RESULTS
FOR THE YEAR ENDED JUNE 30, 2021

FINANCIAL STATEMENTS

Type of auditors' report issued:	<u>Unmodified</u>
Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified?	<u>None Reported</u>
Non-compliance material to financial statements noted?	<u>No</u>

FEDERAL AWARDS

Internal control over major program:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified?	<u>None Reported</u>
Type of auditors' report issued:	<u>Unmodified</u>
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516(a)?	<u>No</u>
Identification of major programs:	

<u>AL No.</u>	<u>Name of Federal Program or Cluster</u>
<u>21.019</u>	<u>Coronavirus Relief Fund (CRF): Learning Loss Mitigation</u>

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$ 750,000</u>
Auditee qualified as low-risk auditee?	<u>Yes</u>

STATE AWARDS

Internal control over state programs:	
Material weaknesses identified?	<u>No</u>
Significant deficiency(ies) identified?	<u>None Reported</u>
Type of auditors' report issued on compliance for state programs:	<u>Unmodified</u>

**EL CAMINO REAL ALLIANCE
FINANCIAL STATEMENT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2021**

<u>FIVE DIGIT CODE</u>	<u>AB 3627 FINDING TYPE</u>
20000	Inventory of Equipment
30000	Internal Control

There were no audit findings related to the financial statements during 2020-21.

**EL CAMINO REAL ALLIANCE
FEDERAL AWARD FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021**

FIVE DIGIT CODE
50000

AB 3627 FINDING TYPE
Federal Compliance

There were no audit findings and questioned costs related to federal awards during 2020-21.

**EL CAMINO REAL ALLIANCE
STATE AWARD FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021**

FIVE DIGIT CODE

10000
40000
42000
43000
60000
61000
62000
70000
71000
72000

AB 3627 FINDING TYPE

Attendance
State Compliance
Charter School Facilities Programs
Apprenticeship: Related Supplemental Instruction
Miscellaneous
Classroom Teacher Salaries
Local Control Accountability Plan
Instructional Materials
Teacher Misassignments
School Accountability Report Card

There were no audit findings and questioned costs related to state awards during 2020-21.

**EL CAMINO REAL ALLIANCE
SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2021**

There were no audit findings reported in the 2019-20 fiscal year.

Cover Sheet

Average Daily Attendance (ADA) Update

Section: V. School Business
Item: A. Average Daily Attendance (ADA) Update
Purpose: Discuss
Submitted by:
Related Material:
Agenda_Item_V.A.-January_2022_ADA_Update_to_Month_5[1].pdf

ECRCHS **ENROLLMENT and ADA** **for 2021-2022**

2021-2022									
Instructional Days	2020-2021	19	18	20	14	19	Total	2021-22 Mo 5 YTD ADA	Prior Yr ADA
	2021-2022	20	16	20	14	19		89	90
	Month 1	Month 2	Month 3	Month 4	Month 5	293,941		316,504	
Enrollment							ADA	3,302.71	3,516.71
Regular		-					BUDGET	3,427.60	
								(124.89)	ADA Below Current Budget
Current Year		3,555	3,550	3,541	3,536	3,534	3,543	\$ (1,323,857)	Potential ADA \$ Reduction
Prior Year		3,644	3,653	3,645	3,640	3,633			
Budget		3,604	3,604	3,604	3,604	3,604			
ADA									
Current Year		66,128	54,293	66,034	45,937	61,549	3,302.71	3,215.34	
Prior Year		66,717	64,689	57,132	47,156	63,645	3,516.71		
ADA (per month)		3,306.40	3,393.31	3,301.70	3,281.21	3,239.42	YTD ADA %		
ADA %		93.0%	95.6%	93.2%	92.8%	91.7%	93.2%		
Budget-2021-2022		3,427.60	3,427.60	3,427.60	3,427.60	3,427.60			
ADA (vs.20/21)									
By Grade Level									
2021-2022	9th	838	838	834	835	837			
	10th	886	882	874	870	879			
	11th	923	916	919	919	910			
	12th	908	914	914	912	908			
	Enrollment	3,555	3,550	3,541	3,536	3,534			
By Grade Level									
2020-2021	9th	910	916	913	913	919			
	10th	941	942	941	941	938			
	11th	909	910	904	904	909			
	12th	884	885	883	882	867			
	Enrollment	3,644	3,653	3,641	3,640	3,633			
Enrollment Loss									
	9th	-72	-78	-79	-78	-82			
	10th	-55	-60	-67	-71	-59			
	11th	14	6	15	15	1			
	12th	24	29	31	30	41			
		-89	-103	100	104	-99			

Cover Sheet

2022-2023 Budget Planning Calendar

Section: V. School Business
Item: B. 2022-2023 Budget Planning Calendar
Purpose: Vote
Submitted by:
Related Material:
Agenda_Item_V.B._2022-2023_Budget_Planning_For_Approval[1].pdf

EL CAMINO REAL CHARTER HIGH SCHOOL

2022-2023 BUDGET

CALENDAR

Proposed

DATE	TASK
1/20/2022	Introduce 2022-2023 Budget Process to Finance Committee
2/17/2022	Investment/Finance Committee Recommend 2022-2023 Budget to Board
2/24/2022	Board of Directors Review/Approve Budget Calendar & Packet
3/1/2022	Business Office Prepares Budget Packet for March 10th Distribution
3/10/2022	Instructional Leadership Team Meeting to Discuss Budget Process/Packet
3/11/2022	Departments meet to Create Budget requests for Textbooks/Instructional Materials
4/15/2022	Department Chair Submits Budget Packet to Department Administrator
4/22/2022	Department Administrator Reviews Budget Packet and makes recommendation to Administrator (ED/CBO)
5/19/2022	Budget Packet Recommendations presented to Finance Committee for Approval
5/26/2022	Budget Packets for Text Books and Instructional Material Approval
6/23/2022	Approved Budget Packets included in full 2022-2023 Budget to be Finalized/Approved

Cover Sheet

Food Services Update and Request for Proposals (RFP)

Section:	V. School Business
Item:	C. Food Services Update and Request for Proposals (RFP)
Purpose:	Vote
Submitted by:	
Related Material:	ECRCHS__FSMC_RFP_pending_CDE_2.24.22[1].pdf Cafeteria_Profit_&_Loss_YTD_January_2022[1].pdf

**ECRCHS Cafeteria
Financial Summary
SY 2022**

# of Serving Days # of Instructional Days	21 21	17 17	18 18	21 21	16 16	13 13	14 14	120 120	Projected	180 BUDGET
Month	July-2021 *	August-21	September-21	October-21	November-21	December-21	January-22	FY 2022	FY22	FY 2022
Students Approved for FRPM	974	1,142	1,241	1,190	1,212	1,225	1,240	1,241		
Breakfast Count	2,337	5,492	9,278	13,881	11,818	7,862	9,449	60,117	90,176	89,527
Lunch Count	2,337	10,026	12,932	17,507	14,824	11,615	12,708	81,949	120,192	134,340
Total Meals Served	4,674	15,518	22,210	31,388	26,642	19,477	22,157	142,066	210,367	223,867
Ave. Meals /Day	223	913	1,234	1,495	1,665	1,498	1,583	1,184	1,169	1,022
REVENUE:										
Federal Reimbursement	\$ 15,845	\$ 56,811	\$ 78,681	\$ 109,768	\$ 93,104	\$ 69,508	\$ 82,595	\$ 506,313	759,469	\$ 685,955
State Reimbursement	\$ 1,162	\$ 3,859	\$ 5,524	\$ 7,806	\$ 6,626	\$ 4,844	\$ 5,510	\$ 35,332	52,998	\$ 54,735
CNIPS Claim	\$ 17,007	\$ 60,671	\$ 84,205	\$ 117,575	\$ 99,730	\$ 74,352	\$ 88,105	\$ 541,645	\$ 812,467	\$ 740,691
CNIPS (COVID rate increase)										
Snacks/Seconds	\$ -	\$ 5,480	\$ 6,926	\$ 7,444	\$ 5,096	\$ 2,719	\$ 3,519	\$ 31,185	45,738	\$ 125,222
Adult/non-reimbursable	\$ -	\$ -	\$ -	\$ 696	\$ 1,979	\$ 1,586	\$ 1,522	\$ 5,783	8,481	\$ 5,848
Other Revenue	\$ -	\$ 5,480	\$ 6,926	\$ 8,141	\$ 7,075	\$ 4,305	\$ 5,042	\$ 36,968	54,219	\$ 131,070
Total Revenue	\$ 17,007	\$ 66,151	\$ 91,131	\$ 125,715	\$ 106,805	\$ 78,657	\$ 93,147	\$ 578,612	\$ 866,686	\$ 871,760
EXPENSES:										
Chartwells - Food Cost	\$ 6,569	\$ 25,858	\$ 35,676	\$ 48,224	\$ 41,124	\$ 30,381	\$ 34,191	\$ 222,023	333,035	\$ 419,442
Chartwells - Labor Cost	\$ 8,708	\$ 34,277	\$ 47,292	\$ 63,846	\$ 54,513	\$ 40,273	\$ 45,323	\$ 294,231	441,347	\$ 555,306
Chartwells Invoice-Gross	\$ 15,277	\$ 60,134	\$ 82,968	\$ 112,070	\$ 95,637	\$ 70,654	\$ 79,515	\$ 516,254	774,382	\$ 974,748
Commodities Credit	\$ -	\$ (6,993)	\$ (1,578)	\$ (6,678)	\$ -	\$ (1,630)	\$ (483)	\$ (17,361)	(26,042)	\$ (64,526)
Chartwells Invoice-NET	\$ 15,277	\$ 53,142	\$ 81,390	\$ 105,391	\$ 95,637	\$ 69,023	\$ 79,032	\$ 498,893	\$ 748,340	\$ 910,222
FDP/USDA - Food Shipping Invoice	\$ -	\$ -	\$ 835			\$ 687		\$ 1,522	\$ 2,283	\$ 4,913
Total Expense	\$ 15,277	\$ 53,142	\$ 82,225	\$ 105,391	\$ 95,637	\$ 69,710	\$ 79,032	\$ 500,415	\$ 750,622	\$ 915,135
Net Gain/Loss - (Learning Loss)	\$ 1,730	\$ 13,009	\$ 8,906	\$ 20,324	\$ 11,168	\$ 8,946	\$ 14,115	\$ 78,197	\$ 116,064	\$ (43,375)
Net Per Meal	\$ 0.37	\$ 0.84	\$ 0.40	\$ 0.65	\$ 0.42	\$ 0.46	\$ 0.64	\$ 0.55	\$ 0.55	

Notice of Request for Proposals
Food Service Management Company
RFP 2022-001

Notice is hereby given that the Governing Board of the El Camino Real Charter High School (hereinafter referred to as **SFA**) is requesting proposals for a food service management company (hereinafter referred to as **Respondent[s]**) to assist with the SFA's food service program.

Respondents should not construe from this legal notice that the SFA intends to enter into a fixed-price contract with the Respondent unless, in the opinion of the SFA, it is in the best interest of the SFA to do so. The SFA reserves the right to negotiate final contractual terms with the successful Respondent.

The Request for Proposal (RFP) documents are available from the SFA's
Web site at <http://www.ecrchs.net/>

To request the RFP documents by email, postal mail, or fax, please contact
Gregory Wood
email g.wood@ecrchs.net
Postal Mail: 5440 Valley Circle Blvd
Woodland Hills, CA 91367
fax (818) 595-7501

The SFA will record and provide answers to any questions or requests for clarifying information about the RFP during the question and answer period.

The SFA will hold either a **Mandatory Tour or Virtual Tour** of the SFA facilities on
March 14, 2022
Location: 5440 Valley Circle Blvd
Woodland Hills, CA 91367
All potential Respondents must attend in order to submit a proposal

Respondents must submit written proposals in a sealed package labeled
"Proposal - Food Service Management Company 2022-001
Addressed to the SFA at:
Gregory Wood
Chief Business Officer
5440 Valley Circle Blvd
Woodland Hills, CA 91367

The SFA will accept all proposals received on or before **June 9th, 2022 at 2:00pm**. The SFA will not accept proposals that are received after the deadline. The SFA will open proposals at **2:00pm on June 15th, 2022**.

The SFA reserves the right to reject any or all proposals, and to waive any errors or corrections in a proposal or in the proposal process. The SFA will award the contract based on a review and analysis of the proposals that determines which proposal best meets the needs of the SFA. Following the review and analysis of all responsive proposals, the SFA will make a recommendation to their governing board, as applicable, at its regularly scheduled meeting.

El Camino Real Charter High School

**REQUEST FOR PROPOSAL
FOOD SERVICE MANAGEMENT COMPANY
Cover Page**

CONTACT INFORMATION

2022-001

by

El Camino Real Charter High School
FOOD SERVICE PROGRAM

ADDRESS ALL PROPOSALS TO:

Gregory Wood
Chief Business Officer
5440 Valley Circle Blvd
Woodland Hills, CA 91367

*******CURRENT DRAFT PENDING CDE APPROVAL*******

ECRCHS

Request for Proposal

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Introduction/Purpose of Solicitation

The purpose of this Request for Proposal (RFP) is to enter into a fixed-price contract with a food service management company (FSMC) that will provide El Camino Real Charter High School (hereinafter referred to as the school food authority [SFA]) with food service management assistance for their food service operation. The FSMC will provide services to the SFA as described in the Scope of Work in the Model Fixed-price Contract.

The SFA's food service goals are to provide nutritious, high-quality meals to students and participants in National School Lunch Program, School Breakfast Program, and USDA Commodities Program, to accommodate special diets where medically necessary, improve the nutritional quality of meals, and maintain a financially viable food service program (Title 7, *Code of Federal Regulations* program [7 CFR, sections 210.10 and 220.8, if applicable]).

General food service goals are to:

- Provide an appealing and nutritionally sound program for students as economically as possible
- Stimulate both student and adult participation in the program through improved relations with students, staff, and the community by creating awareness of the direct correlation between adequate nutrition for students and their ability to learn
- Increase participation at all levels of the food service program by improving meal quality, seeking student and parent input, offering menu variations, and improving planning
- Maintain reasonable prices for students and adults participating in the food service program
- Maintain student and staff morale at a high level

All procurement transactions are to be conducted in a manner that provides maximum open and free competition consistent with Title 2, *Code of Federal Regulations* (2 CFR), Section 200.319(a)(1-7). The SFA must share with every Respondent all information necessary for submitting a competitive proposal. The release of this RFP, evaluation of Respondents, and award of a contract will use competitive bidding standards established in all applicable California state and federal statutes and regulations.

Outlined below are competitive bidding basic standards:

- The purpose of soliciting competitive proposals is to secure public objectives in the most effective manner and avoid the possibilities of graft, fraud, collusion, etc.
- The SFA released this RFP to benefit the SFA and not the Respondents.
- Fulfillment of RFP specifications is based on full and fair competition and acceptance by the SFA of the most responsive and responsible Respondent to the SFA's requirements, as determined by the SFA when evaluating proposals based on the criteria contained in the RFP.
- The RFP must provide a basis for full and fair competition among Respondents to a common standard, free of restrictions that tend to stifle competition.

The above four points are for illustrative purposes only, and do not include all California state and federal requirements to achieve competitive bidding.

To respond to this RFP, interested FSMCs must present evidence of experience, ability, and financial standing necessary to meet the requirements stated in this RFP. The SFA will measure this evidence by scoring the proposals, using a point system that will rank each proposal from highest to lowest, to determine which proposals they will consider for the award of a contract.

To be competitive in this solicitation, the Respondent must:

- Carefully read the entire RFP, attachments, exhibits, addenda, and SFA responses to questions before submitting a proposal
- Ask appropriate questions or request clarification before the deadline in the RFP
- Submit all required responses by the required deadlines
- Follow all instructions and requirements of the RFP thoroughly and appropriately

If a Respondent discovers any ambiguity, conflict, discrepancy, omission, or other errors in this RFP, the Respondent shall immediately notify the SFA of the error in writing and request clarification or a modification of the RFP. If the Respondent fails to notify the SFA of the error prior to the date for submission of proposals, and is awarded the contract, the Respondent shall not be entitled to additional compensation or time by reason of the error or its later correction.

**El Camino Real Alliance
Food Service Management Contract
Bid Schedule of Events
for
RFP # 2021-001**

Board Meeting – RFP Approval		Feb 24, 2022
Release of RFP		March 1, 2022
First Public Notice		March 1, 2022
Second Public Notice		March 8, 2022
Mandatory Virtual Tour*		March 14, 2022
Respondent Question Submission Deadline		April 29, 2022
SFA Provides Answers		May 13, 2022
Deadline for Submission of Sealed Proposal		June 10, 2022
Proposals Opened		June 15, 2022
Proposals Evaluated (Finance Committee)		June 21, 2022
Board Meeting – Proposal Approval/Contract Awarded		June 23, 2022
Contract Begin Date	TBD	July 2022

The SFA will make every effort to adhere to the schedule. However, the SFA reserves the right to amend the schedule, as necessary, and will post a notice of said amendment at <http://www.ecrchs.net/>.

All interested Respondents must attend the Mandatory Virtual Tour. The SFA will reject proposals from Respondents that do not attend (Attachment B).

General Instructions for Respondents

1. Prepare proposals simply and economically. Provide a straightforward concise description of the Respondent's capability to satisfy the SFA's requirements. Emphasis should be placed on completeness and clarity of content.

2. Submit proposals for the performance of all the services described within this RFP. The SFA will not consider any deviation from these specifications and will reject such proposals.
3. The SFA may reject a proposal if the proposal is conditional or incomplete, deemed nonresponsive, or if it contains any alterations of form or other irregularities of any kind. The SFA may reject any or all proposals or waive any immaterial deviation in a proposal. The SFA's waiver of an immaterial deviation shall in no way modify the RFP document or excuse the Respondent from full compliance with all other requirements if awarded the contract. The SFA may reject a proposal if it is deemed overly responsive or contains language that provides any added value not requested in the RFP.
4. Respondents are responsible for the costs of developing proposals, and shall not charge the SFA for any preparation costs.
5. The SFA asks Respondents that do not intend to submit a proposal to notify the SFA in writing.
6. Respondents may modify their proposal after submission by withdrawing the original proposal and resubmitting a new proposal prior to the submission deadline. The SFA will not consider proposal modifications offered in any other manner, either oral or written.
7. The Respondent shall include a 21-Day Cycle menu for all programs to be served (7 *CFR*, sections 210.10, 210.16[b][1], 220.7[d][2][i], and 220.8 if applicable).
8. Respondents may withdraw their proposal by submitting a written withdrawal request to the SFA, signed by the Respondent or their authorized agent, through the contact person named in the "Contact Information" provided on page iv of this RFP. Thereafter, a Respondent may submit a new proposal prior to the proposal submission deadline. Respondents may not withdraw their proposal without cause after the proposal submission deadline.
9. The SFA may modify the RFP prior to the date given for submission of proposals by posting an addendum on <http://www.ecrchs.net/>. The SFA will notify Respondents so they can obtain any addenda from the SFA's web site, or request it by email, postal mail, or fax.
10. The SFA reserves the right to reject all proposals for reasonable cause. If the costs of all proposals are excessive, the SFA is not required to award a contract.

11. The SFA will not consider more than one proposal from an individual, firm, partnership, corporation, or association under the same or different names. Reasonable grounds for believing that any Respondent has submitted more than one proposal for work contemplated herein will cause the SFA to reject all proposals submitted by the Respondent. If there is reason to believe that collusion exists among the Respondents, the SFA will not consider any of the participants of such collusion in this or future solicitations.
12. The SFA will not consider a joint proposal submitted by two or more entities.
13. Additional charges for regular or express delivery, drayage, parcel post, packing, cartage, insurance, license fees, permits, or for any other purpose shall be included (and separately identified) in the proposal.
14. All proposals shall include the forms provided as attachments to this RFP. Respondents may copy these forms. A proposal is considered responsive if it follows the required format, includes all attachments, and meets all deadlines and other requirements outlined in this RFP.
15. The SFA shall not accept proposals after the submission deadline specified in the RFP and shall return the unopened proposals to the respective Respondents. The SFA will not consider late proposals under any circumstances.
16. Respondents are responsible for examining the entire RFP package, seeking clarification for any item or requirement that may not be clear to them, and checking all responses in their proposal for accuracy before submitting it.
17. Respondents may submit their questions regarding the information presented in this RFP to **Gregory Wood** in writing by postal mail at **5440 Valley Circle Blvd, Woodland Hills, CA 91367**, e-mail at **g.wood@ecrchs.net**, or fax at **(818) 595-7501**, no later than **April 29, 2022 by 5:00pm**. The SFA will answer all questions received by the deadline in writing without exposing the query source. This will be the sole process for asking and answering questions regarding this RFP. Respondents may not contact SFA employees directly to ask questions.
18. SFA representatives reserve the right to inspect a Respondent's other food service operations prior to any award of a contract.
19. The SFA reserves the right to negotiate the final terms and conditions of the contract, which may differ from those contained in the proposal, provided the SFA considers such negotiation to be in its best interest. Any change in the terms and conditions must not create a material change, which is any alteration or modification to the original terms stated in the RFP that would have resulted in

different proposals from all respondents. A material change will require the SFA to rebid the contract.

20. Interested Respondents are required to inspect the SFA's premises prior to submitting a proposal in order to determine all requirements associated with the proposed contract. The inspection of premises will occur during the Mandatory Tour (if applicable).
21. Respondents shall submit one paper copy and one copy in digital format (e.g., CD, DVD, flash drive, etc.).
 - a. The paper copy must contain the original signature of the individual(s) authorized to bind the Respondent contractually and be labeled "Master Copy".
 - b. The Respondent must ensure the digital copy is complete and inclusive of all materials contained in the paper copy, including any required signatures. If there is an inconsistency between the paper and digital copies, the paper copy will take precedence.
 - c. The sealed proposal envelopes must be marked legibly with the SFA's RFP number and title, and the SFA name and address, as shown in the following example:

Proposal—Food Service Management Company

[Enter FSMC Name Submitting RFP]

RFP 2022-001

SFA FSMC Procurement

El Camino Real Alliance

Greg Wood, CBO - ECRA

5440 Valley Circle Blvd,
Woodland Hills, CA 91367

Proposal Requirements

To be eligible for evaluation, a proposal must adhere strictly to the format set forth below; failure to do so may result in disqualification. Respondents must complete, label, and separate each section, and number all pages. The content and sequence of the proposal will be as follows:

Section 1 - Administrative Requirements

A. Cover Letter

Only the individual(s) authorized to bind the Respondent contractually may sign the cover letter, which shall be a part of the proposal package. If the cover letter is unsigned, the SFA will reject the proposal. The SFA may reject the proposal if the Respondent fails to include the following required information:

- Name and address of responding company
- Organizational structure of the responding company (e.g., corporation, partnership, etc.)
- Respondent's Federal Employee Identification Number and Corporate Identification Number, if applicable
- Name, title, phone number, fax number, and email address of the representative who will be designated as the primary liaison to the SFA
- Name, title, phone number, and email address of the representative(s) authorized to bind the Respondent in a contract if different from the primary liaison
- A statement expressing the Respondent's willingness to perform the services described in this RFP
- A statement expressing the Respondent's ability to perform the services required in the Scope of Work, including availability of staff and other required resources to meet all deliverables as described in this RFP
- A statement regarding the Respondent's proprietary information; if applicable, the Respondent must clearly mark in the upper right hand corner those pages to be considered proprietary (**Note:** the Respondent cannot consider the entire proposal to be proprietary)
- The following certification:

By signing this cover letter, I (we) certify that the information contained in this proposal is accurate and that all attachments required to be submitted as part of the proposal are certified to be true and binding upon our company.

B. Table of Contents

Immediately following the cover letter, include a comprehensive Table of Contents that lists all submitted proposal sections, subsections, attachments, and materials.

Section 2 – Required Attachments

A. Attachment Checklist

The Respondent shall include a checklist containing all documents identified in the Attachments Checklist (as listed on Attachment A). The SFA may reject proposals that do not include the proper required attachments.

B. Mandatory Tour (optional)

It is optional for the SFA to hold a mandatory tour (Attachment B). The tour schedule includes the sites. Prospective Respondents may not contact any sites or employees outside of the scheduled visit. The SFA requests that Respondents do not take pictures during the tour as the SFA has not obtained releases from parents, students, and employees.

C. Minimum Qualifications

The SFA will only consider Respondents that **meet all minimum qualifications** (as listed on Attachment C).

D. FSMC Professional Standards

Establishes minimum professional standards for school nutrition personnel who manage and operate the National School Lunch and School Breakfast Programs (as listed on Attachment D).

E. Proposal Questionnaire

The Proposal Questionnaire (as listed on Attachment E) is intended to provide the SFA with specific information concerning the Respondent's capability to provide services as described in this RFP. Respondents should limit their responses to the number of pages noted in the questionnaire and answer each question in the same order.

F. Respondent References

Respondents must provide three references on the Respondent References form (Attachment F). The SFA reserves the right to contact any of the references listed, and retains the right to conduct reference checks with individuals and entities beyond those listed.

G. Authorization Agreement

The Respondent or their authorized representative must sign the Authorization Agreement (Attachment G) and return it with the proposal package.

H. Fee Proposal

The Respondent must complete the Fee Proposal (Attachment H) and return it with the proposal package.

I. Certifications

The Respondent must complete the certifications (Attachment I) and return them with the proposal package.

J. Certificate of Independent Price Determination

The Respondent must complete the certifications (Attachment J) and return them with the proposal package.

K. 21–Day Cycle Menu

The Respondent must submit a 21 Day Cycle menu (Attachment K) for all programs to be served (7 *CFR*, sections 210.16[b][1] and 220.7[d][2][i], if applicable) for the proposal package.

Evaluation of Proposals

Proposals will be opened on or after the date and time specified in the Schedule of Events. During the evaluation process, the SFA may ask Respondents to clarify information in the proposals, but Respondents may not change their proposals.

An error in the proposal may cause the SFA to reject that proposal; however, the SFA may, at its sole discretion, retain the proposal and make certain corrections. When determining if a correction will be made, the SFA will consider the conformance of the proposal to the format and content required by the RFP and that the Respondent's intent is clearly established based on review of the whole proposal. Based on that established intent, the SFA may choose to correct errors such as obvious grammatical or punctuation errors and arithmetic errors. The Master Copy of the proposal shall have priority over additional proposal copies.

The SFA will open proposals to determine if they contain all the required information in accordance with this RFP. The SFA will evaluate qualifying proposals using the following criteria:

CRITERIA	MAXIMUM POINTS
Cost	35
Administrative Requirements: Did the Respondent include all required information in accordance with the General Instructions and Proposal Requirements?	5
Experience with School Breakfast and National School Lunch Programs.	20
Based on the Proposal Questionnaire responses and the Cover Letter, the Respondent demonstrates a complete understanding of the SFA's food service program and its service requirements, as described in the RFP and the Scope of Work, and can perform those services to the SFA's satisfaction.	5
The financial stability of the Respondent.	5
Corporate capability and experience as measured by performance record, years in the industry, relevant experience, number of SFAs served, client retention and satisfaction, and references.	5
Taste Test, Food quality and appeal	25
TOTAL POINTS	100

The SFA will score and rank selected proposals by assigning a score between zero and the maximum score to each proposal criterion. The SFA will recommend awarding the contract to the most responsive and responsible Respondent with the highest total proposal score.

Attachment A

Attachment A: Attachments Checklist

Respondent Company Name

Please complete this checklist to confirm that the items listed below have been included in your proposal. Place a checkmark or “x” next to each item submitted to the SFA. For your proposal to be considered, all required attachments must be returned, including this checklist. Submit one copy of your proposal in a sealed package.

Attachment	Attachment Name
<u> </u> A	Attachments Checklist
<u> </u> B	Mandatory Tour (optional)
<u> </u> C	Minimum Qualifications
<u> </u> D	FSMC Professional Standards
<u> </u> E	Proposal Questionnaire
<u> </u> F	Respondent References
<u> </u> G	Authorization Agreement
<u> </u> H	Fee Proposal
<u> </u> I	Certifications Regarding Lobbying Activities, Debarment, Suspension and Other Responsibility Matters
<u> </u> J	Certificate of Independent Price Determination
<u> </u> K	21–Day Cycle Menu (Include)

Attachment B: Mandatory Tour/On-line meeting

The Mandatory Tour will include an escorted tour.

- The tour schedule includes the sites listed below.
- Prospective Respondents may not contact any sites or employees outside of the scheduled visit.
- The SFA requests that Respondents do not take pictures during the tour as the SFA has not obtained releases from parents, students, and employees.

TOUR SCHEDULE

Tour begins at **March 14, 2022 at 1:00pm**
Where: **El Camino Real Charter High School**
5440 Valley Circle Blvd.
Woodland Hills, CA 91367

On-line (Virtual) Tour begins at **March 14, 2022 at 1:00pm**
Where: **El Camino Real Charter High School**
5440 Valley Circle Blvd.
Woodland Hills, CA 91367

The SFA thanks all Respondents for abiding by our request to keep the disruption caused by the visit to a minimum.

Attachment C: Minimum Qualifications

A Respondent must meet all of the following minimum qualifications to the SFA's satisfaction to be given further consideration. Failure to satisfy any of the minimum qualifications may result in the immediate rejection of the proposal.

As of **July 1, 2022**, both the Respondent's company and its key personnel meet all of the following minimum qualifications:

1. The Respondent has at least five of experience with food service programs.

Yes _____ No _____

2. The Respondent has the resources and ability to provide **250,000** of meals per fiscal year.

Yes _____ No _____

3. The Respondent has knowledge and experience with the National School Lunch and School Breakfast Programs and USDA Commodities.

Yes _____ No _____

4. The Respondent has professional references that demonstrate and evidence the ability to perform the required services.

Yes _____ No _____

5. The Respondent is licensed to do business in the state of California.

Yes _____ No _____

Attachment D: FSMC Professional Standards

FSMC Employees Professional Standards

Federal Register Vol. 80, No. 40, dated March 2, 2015, referred to as the “Final Rule,” establishes minimum professional standards for school nutrition personnel who manage and operate the National School Lunch and School Breakfast Programs. In the Final Rule, the following definitions are established:

1. **School Nutrition Program Director.** The school nutrition program director is any individual directly responsible for the management of the day-to-day operation of school food service for all participating schools under the jurisdiction of the school food authority.
2. **School Nutrition Program Manager.** The school nutrition manager is any individual directly responsible for the management of the day-to-day operation of school food service for a participating school(s).
3. **School Nutrition Program Staff.** School nutrition program staff are those individuals, without managerial responsibilities, involved in day-to-day operations of school food service for a participating school(s).

The Final Rule establishes that these definitions apply to the function/role rather than the specific title within the school food service structure, and that the definitions apply whether or not the school food service is operated by an FSMC. Therefore, as of the effective date of this contract, the minimum professional standards established by the Final Rule, and described therein, shall apply to FSMC staff performing any of the duties described above.

The FSMC shall only place staff for work in the school district that meet the minimum professional standards outlined in 7 *CFR*, Section 210.30, which can be viewed at the following web page:

http://www.fns.usda.gov/sites/default/files/cn/profstandards_flyer.pdf.

- The SFA shall ensure that all staff the FSMC proposes for placement meet the minimum professional standards.
- The FSMC shall ensure their employees take the required annual training as outlined in the professional standards and provide certification of such training to the SFA. The FSMC shall remove from the SFA premises any staff who fail to take the required annual training.
- The FSMC shall provide the SFA with a list of proposed employees and evidence that they meet the professional standards.

Attachment E: Proposal Questionnaire

This proposal questionnaire is intended to provide the SFA with specific information concerning the Respondent's capability to provide services as described in the RFP. Please be as concise as possible and limit your responses **to no more than two pages per question, unless instructed otherwise. Type each question in the same order as listed in the questionnaire.**

[Note: the SFA may choose to add or delete any provisions to their RFP as applicable.]

1. Provide a general description of your company's qualifications and experience relevant to the minimum qualifications in Attachment C, along with any necessary substantiating information. Limit your responses to information about your company's capabilities.
2. Provide a statement indicating the year your company was founded; what the primary business(es) of the company is(are); the length of time the company has been providing food service management services (consulting, food purchase, etc.), and related services as described in this RFP. In addition, provide the duration and extent of experience the company has with similar SFA food management services.
3. Provide a general description of how your company will be able to provide the experience, ability, and financial standing necessary to meet the requirements set forth in this RFP.
4. Provide a complete list of SFAs that have discontinued or terminated your company's services in the last five years and the reason(s) why.
5. Provide an organization chart for your company, a description of the lines of communication, and the responsibilities at each corporate level.
6. Provide a complete balance sheet or annual report (verified by a certified public accountant) for the last three years of operation.
7. Provide a description of promotional and marketing materials you will use to attract students to the program.
8. Provide a recommended transition plan that describes the steps the Respondent will take to begin providing the services described in this RFP.

Attachment F: Respondent References

List three references to which the Respondent has provided food service management services within the past 5 year(s).

Failure to complete and return this Attachment will cause your proposal to be rejected.

Reference 1		
Name of Reference		
Street Address		
City	State	Zip Code
Contact Person	Contact Title	Contact Phone Number
Brief Description of Services Provided		
Dates of Service		

Reference 2		
Name of Reference		
Street Address		
City	State	Zip Code
Contact Person	Contact Title	Contact Phone Number
Brief Description of Services Provided		
Dates of Service		

Reference 3		
Name of Reference		
Street Address		
City	State	Zip Code
Contact Person	Contact Title	Contact Phone Number
Brief Description of Services Provided		

Dates of Service

Attachment G: Authorization Agreement

Request for Proposal for Food Service Management Company

RFP Number: RFP 2022-001

We, [Enter FSMC Name], by our signature on this document certify the following:

1. That we will operate in accordance with all applicable California state and federal laws, regulations, and statutes.
2. That the terms, conditions, warranties, and representations made within this RFP and our proposal shall be binding upon us and shall be considered a part of the contract as if incorporated therein.
3. That the proposal submitted is a firm and irrevocable offer good for one year.
4. That we have carefully examined all terms and conditions set forth in the Model Fixed-price Contract issued by El Camino Real Alliance.
5. That we have made examinations and verifications, and are fully conversant with all conditions under which services are to be performed for El Camino Real Alliance.
6. That negligence in the preparation or presentation of, errors in, or omissions from proposals shall not relieve us from fulfillment of any and all obligations and requirements in the resulting contract.

FSMC Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Email Address: _____

Web Site Address: _____

Name of Authorized Representative: _____

Title of Authorized Representative: _____

Signature of Authorized Representative

Date Signed: _____

Attachment H: Fee Proposal

All costs are based on average daily participation of 1365 number of meals served on 180 number of school days.

COST BREAKDOWN		
Respondent Instructions ⇒ Provide a breakdown of all costs included in the fixed price, including personnel costs. ⇒ Provide the cost per meal; base all food costs on the attached 21–day cycle menu. ⇒ Clearly identify all costs		
Item #	Description (Include All Goods and Services included in the Fixed Price)	Annual Cost
1.		\$
2.		\$
3.		\$
4.		\$
Sub Total		\$
	Personnel Costs (Separately List # of FTE's used for Costs included)	Annual Cost
5.	Management Fee Per Meal	\$
6.	Consultant Fee Per Meal	\$
Sub Total		\$
GRAND TOTAL		\$

COST PER MEAL			
Respondent Instructions: ⇒ Provide the cost per meal; base all food costs on the attached 21–day cycle menu. ⇒ Prices must not include values for donated foods and must include all meal programs applicable. (Identify Estimated Commodity Credits Separately)			
1. LINE ITEM	2. UNITS	3. RATE	4. TOTAL
Breakfast	98,886	\$	\$
Lunch	151,114	\$	\$
Snacks	70,000	\$	\$
Nonreimbursable Meals	3,904	\$	\$
TOTAL	253,904	\$	\$

Attachment I: Certification Regarding Lobbying

The undersigned certifies, to the best of their knowledge and belief, that:

- (1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment or modification of any Federal contract, grant, loan, or cooperative agreement.
- (2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure of Lobbying Activities," in accordance with its instructions.
- (3) The undersigned shall require that the language of this certification be included in the award documents of all sub-awards at all tiers (including subcontracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all sub- recipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, United States Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Organization:

Street address:

City, State, Zip:

Certified by: (type or print)

Title

Signature

Date

Approved by OMB

0348-
004**Disclosure of Lobbying Activities**

Complete this form to disclose lobbying activities pursuant to 31 U.S.C. 1352
(See reverse for public burden disclosure)

1. Type of Federal Action: <input type="checkbox"/> contract <input type="checkbox"/> grant <input type="checkbox"/> cooperative agreement loan <input type="checkbox"/> loan guarantee <input type="checkbox"/> loan insurance	2. Status of Federal Action: <input type="checkbox"/> bid/offer/application <input type="checkbox"/> initial award <input type="checkbox"/> post-award	3. Report Type: <input type="checkbox"/> initial filing <input type="checkbox"/> material change For material change only: Year _____ _____ quarter Date of last report _____
4. Name and Address of Reporting Entity: _____ Prime _____ Sub awardee Tier _____, if Known: Congressional District, if known:	5. If Reporting Entity in No. 4 is Sub awardee, Enter Name and Address of Prime: Congressional District, if known:	
6. Federal Department/Agency:	7. Federal Program Name/Description: CFDA Number, if applicable: _____	
8. Federal Action Number, if known:	9. Award Amount, if known: \$	
10a. Name and Address of Lobbying Registrant <i>(if individual, last name, first name, MI):</i>	10b. Individuals Performing Services <i>(including address if different from No. 10a)</i> <i>(last name, first name, MI):</i>	

<p>11. Information requested through this form is authorized by title 31 U.S.C. section 1352. This disclosure of lobbying activities is a material representation of fact upon which reliance was placed by the tier above when this transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be reported to the Congress semi-annually and will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.</p>	<p>Signature: Print Name: Title:</p> <p>Telephone No.: _____ Date: _____</p>
<p>Federal Use Only</p>	<p>Authorized for Local Reproduction Standard Form - LLL (Rev. 7-97)</p>

INSTRUCTIONS FOR COMPLETION OF SF-LLL, DISCLOSURE OF LOBBYING ACTIVITIES

This disclosure form shall be completed by the reporting entity, whether sub awardee or prime Federal recipient, at the initiation or receipt of a covered Federal action, or a material change to a previous filing, pursuant to Title 31, U.S.C. section 1352. The filing of a form is required for each payment or agreement to make payment to any lobbying entity for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with a covered Federal action. Complete all items that apply for both the initial filing and material change report. Refer to the implementing guidance published by the Office of Management and Budget for additional information.

1. Identify the type of covered Federal action for which lobbying activity is and/or has been secured to influence the outcome of a covered Federal action.
2. Identify the status of the covered Federal action.
3. Identify the appropriate classification of this report. If this is a followup report caused by a material change to the information previously reported, enter the year and quarter in which the change occurred. Enter the date of the last previously submitted report by this reporting entity for this covered Federal action.
4. Enter the full name, address, city, State and zip code of the reporting entity. Include Congressional District, if known. Check the appropriate classification of the reporting entity that designates if it is, or expects to be, a prime or subaward recipient. Identify the tier of the subawardee, e.g., the first subawardee of the prime is the 1st tier.

Subawards include but are not limited to subcontracts, subgrants and contract awards under grants.

5. If the organization filing the report in item 4 checks "Subawardee," then enter the full name, address, city, State and zip code of the prime Federal recipient. Include Congressional District, if known.
6. Enter the name of the federal agency making the award or loan commitment. Include at least one organizational level below agency name, if known. For example, Department of Transportation, United States Coast Guard.
7. Enter the Federal program name or description for the covered Federal action (item 1). If known, enter the full Catalog of Federal Domestic Assistance (CFDA) number for grants, cooperative agreements, loans, and loan commitments.
8. Enter the most appropriate Federal identifying number available for the Federal action identified in item 1 (e.g., Request for Proposal (RFP) number; Invitations for Bid (IFB) number; grant announcement number; the contract, grant, or loan award number; the application/proposal control number assigned by the Federal agency). Included prefixes, e.g., "RFP-DE-90-001."
9. For a covered Federal action where there has been an award or loan commitment by the Federal agency, enter the Federal amount of the award/loan commitment for the prime entity identified in item 4 or 5.
- 10.(a) Enter the full name, address, city, State and zip code of the lobbying registrant under the Lobbying Disclosure Act of 1995 engaged by the reporting entity identified in item 4 to influence the covered Federal action.

(b) Enter the full names of the individual(s) performing services, and include full address if different from 10(a). Enter Last Name, First Name, and Middle Initial (MI).
- 11.The certifying official shall sign and date the form, print his/her name, title, and telephone number.

According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB control Number. The valid OMB control number for this information collection is OMB No. 0348-0046. Public reporting burden for this collection of information is estimated to average 10 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0046), Washington, DC 20503

Debarment, Suspension, and Other Responsibility Matters

As required by Executive Order 12549, Debarment and Suspension, for prospective participants/Respondents in primary covered transactions:

- A. The Respondent certifies that it and its principals:
- (a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any federal department or agency;
 - (b) Have not within a three-year period preceding this application been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, state, or local) transaction or contract under a public transaction; violation of federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
 - (c) Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state, or local) with commission of any of the offenses enumerated in paragraph (1)(b) of this certification; and
 - (d) Have not within a three-year period preceding this application had one or more public transactions (federal, state, or local) terminated for cause or default.
- B. Where the Respondent is unable to certify to any of the statements in this certification, they shall attach an explanation to this application.

Contractor/Company Name

Award Number, Contract Number, or Project Name

Name(s) and Title(s) of Authorized Representatives

Signature(s)

Date

Attachment J: Certificate of Independent Price Determination

The Respondent(s) shall execute this Certificate of Independent Price Determination.

Name of Respondent	

A. By submission of this offer, the offeror (Respondent/FSMC) certifies and, in the case of a joint offer, each party thereto certifies as to its own organization that in connection with this procurement:

1. The prices in this offer have been arrived at independently without, for the purposes of restricting competition, any consultation, communication, with any other offeror or competitor relating to (i) those prices, (ii) the intention to submit an offer, or (iii) the methods or factors used to calculate the prices offered;
2. The prices in this offer have not been and will not be knowingly disclosed by the offeror, directly or indirectly, to any other offeror or competitor, before a bid opening (in the case of a sealed bid solicitation) or contract award (in the case of a negotiated solicitation) unless otherwise required by law; and
3. No attempt has been made or will be made by the offeror to induce any person or firm to submit, or not to submit, an offer for the purpose of restricting competition.

B. Each signature on the offer is considered to be a certification by the signatory that the signatory:

1. Is the person in the offeror's organization responsible for determining the prices being offered in this bid or proposal, and that they have not participated, and will not participate, in any action contrary to paragraphs (A)(1) through (A)(3) above; or
2. (i) Has been authorized, in writing, to act as agent for the following principals in offering that those principals have not participated in, and will not participate in any action contrary to paragraphs (A)(1) through (A)(3) above.
 - Insert full names of person(s) in the offeror's organization responsible for determining the prices offered in this bid or proposal, and the title of their position in the offeror's organization.

(ii) As an authorized agent, does certify that the principals named in subdivision (B)(2)(i) above have not participated, and will not participate, in any action contrary to paragraphs

(A)(1) through (A)(3) above; and

(iii) As an agent, has not personally participated, and will not participate, in any action contrary to paragraphs (A)(1) through (A)(3) above, and

- C. If the offeror deletes or modifies subparagraph (A)(2) above, the offeror must furnish with its offer a signed statement setting forth in detail the circumstances of the disclosure.

Signature of FSMC's Authorized Representative	Title	Date	

In accepting this offer, the SFA certifies that no representative of the SFA has taken any action that may have jeopardized the independence of the offer referred to above.

Attachment K: 21-Day Cycle Menu

Please attach to your Proposal

Exhibit 1: Model Fixed-Price Contract
FOOD SERVICE MANAGEMENT COMPANY

El Camino Real Charter High School
FOOD SERVICE PROGRAM

5440 Valley Circle Blvd
Woodland Hills, CA 91367
(818) 595-7500

Model Fixed-Price Contract

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Contract Summary

FOOD SERVICES CONTRACT		CONTRACT NUMBER	
		REGISTRATION NUMBER	
1	This contract is entered into between the school food authority and the food service management company named below:		
	SCHOOL FOOD AUTHORITY NAME		
	FOOD SERVICE MANAGEMENT COMPANY NAME AND FEDERAL TAX IDENTIFICATION NUMBER		
2	The term of this Contract is for one year, commencing on		and ending on
3	The maximum dollar amount of this Contract is equal to the fixed price per meal multiplied by the number of meals served		\$
4	The parties herein agree to comply with the terms and conditions of the following exhibits, which are by this reference made a part of the Contract.		
	Request for Proposal Released	Enter page(s)	
	Contractor Proposal Received	Enter page(s)	
	Attached Terms and Conditions	Enter page(s)	
	Exhibit A: Scope of Work	Enter page(s)	
	Exhibit B: Schedule of Fees	Enter page(s)	
IN WITNESS WHEREOF, the parties hereto have executed this Contract.			
FOOD SERVICE MANAGEMENT COMPANY			<i>California Department of Education Use Only</i>
NAME of FSMC (if other than an individual, state whether a corporation, partnership, etc.)			
BY (Authorized Signature) 		DATE SIGNED (do not type)	
PRINTED NAME AND TITLE OF PERSON SIGNING			
ADDRESS			
SCHOOL FOOD AUTHORITY			
NAME of SFA			
BY (Authorized Signature) 		DATE SIGNED (do not type)	
PRINTED NAME AND TITLE OF PERSON SIGNING			<input type="checkbox"/> Exempt per:

Model Fixed-Price Contract

I. Introduction

The El Camino Real Charter High School, hereinafter referred to as the school food authority (SFA), enters into this Contract with [food service management company name], hereinafter referred to as the FSMC to provide food service management assistance for the SFA's food service program, hereinafter referred to as "Services." **During the term of this Contract, the FSMC will provide services to the SFA as described in the Scope of Work (Exhibit A) of this Contract.**

II. General Terms and Conditions

A. Term

The term of this contract is one year. The FSMC shall commence providing Services under the Contract on **July 2022 (actual date TBD)**, and continue through **June 30, 2023**. After careful consideration, the SFA may annually renew this Contract for four additional one-year periods upon agreement between both parties. Execution of all contracts and amendments is contingent on approval by the California Department of Education (CDE). The SFA may cancel this Contract upon notification from the CDE that it or any part of the bidding process has been determined noncompliant with state and federal laws and regulations (Title 7. Code of Federal Regulations (7 CFR), Section 210.16[d]).

B. Designated Contract Liaisons

SFA Liaison for Services		FSMC Liaison for Services	
Name:		Name:	
Title:		Title:	
Phone:	Cell Phone:	Phone:	Cell Phone:
Fax:	E-mail:	Fax:	E-mail:

Respondents shall serve or deliver by postal mail all legal notices to:

SFA	FSMC
Name:	Name:
Title:	Title:
Address:	Address:

C. Fees

1. Fixed-price Contracts

The SFA will pay the FSMC at a fixed rate per meal. The fixed rate per meal includes all fees and charges indicated in the Schedule of Fees (Exhibit B) of this Contract. The SFA must determine, and the FSMC shall credit the SFA for, the full value of U.S. Department of Agriculture (USDA) Foods. The FSMC's fixed-price invoice will be fully compliant with procurement requirements for the National School Lunch, School Breakfast, and Special Milk Programs, set forth in 7 *CFR*, parts 210, 215, and 220, and the USDA Food and Nutrition Service (FNS) Final Rule issued Wednesday, October 31, 2007. The FSMC shall take discounts, rebates, and other credits into account when formulating their prices for this fixed-price contract (Title 2, Code of Federal Regulations (2 *CFR*), Section 200.406[a]).

2. Payment Terms

The FSMC shall submit **monthly** invoices by **the 10th** of the following month that reflect all activity for the previous **calendar month**. The FSMC must submit detailed cost documentation **monthly** to support all charges to the SFA. Charges and expenses are included in the Schedule of Fees (Exhibit B). All costs, charges, and expenses must be mutually agreeable to the SFA and the FSMC, and must be allowable costs consistent with the cost principles in 2 *CFR*, Part 200, as applicable. The SFA will pay invoices submitted by the FSMC within **30** days of the invoice date. The SFA will pay invoices received by its accounting department within 30 days if the invoices pass the SFA's audit. The SFA will notify the FSMC of invoices that do not pass audit, which the SFA will not pay until the invoices have passed audit, with no penalty accruing to the SFA.

3. Interest, Fines, Penalties, Finance Charges, Income and Expenses

Interest, fines, penalties, finance charges, income and expenses that may accrue under this contract are not allowable expenses to the nonprofit school food service (cafeteria fund) (2 *CFR*, Section 200.441). The SFA is prohibited from paying unallowable expenses from the SFA's cafeteria fund.

4. Spoiled or Unwholesome Food, Food Not Meeting Detailed Food Component Specifications or Contract Requirements.

The SFA shall make no payment to the FSMC for food that, in the SFA's determination, is spoiled or unwholesome at the time of delivery, does not meet detailed food component specifications as developed by the SFA for the meal pattern, or does not otherwise meet the requirements of this Contract (7 *CFR*, Section 210.16[c][3]).

The SFA shall make no payment to the FSMC for meals that, in the SFA's determination, are spoiled or unwholesome at the time of delivery, do not meet detailed food component specifications as developed by the SFA for the meal pattern, or do not otherwise meet the requirements of this Contract (7 *CFR*, Section 210.16[c][3]).

D. Contract Cost Adjustment

The contract price (which can include General and Administrative Expense and Management Fees) may be increased on an annual basis by the Yearly Percentage Change in the Consumer Price Index for All Urban Consumers, as published by the U.S. Department of Labor, Bureau of Labor Statistics, Food Eaten Away from Home [[CPI regional index](#): Los Angeles (CPI)]. The April CPI value will be used as a representation of the change in CPI. Such increases shall be effective on a prospective basis on each anniversary date of this Contract and will be allowed only if approved in advance by the SFA. CPI Fee increases for the upcoming Contract renewal year must be submitted to the SFA. Of note, the CPI fee increases should be applied to individual meal or unit costs.

The renegotiation of price terms under this Contract is permitted only upon the occurrence of unpredictable, unexpected conditions beyond the control of both parties. If those conditions create a significant and material change in the financial assumptions upon which the price terms of this contract were based, then those price terms so affected may be renegotiated by both parties. Renegotiation of price terms under such conditions must be mutual and both parties must agree on any changes in price terms. Any adjustments so negotiated and agreed upon must accurately reflect the change in conditions. The occurrence of contingencies that are foreseeable and predictable, but not certain, should be calculated into the defined price terms, to the extent possible, with the goal of minimizing the need for renegotiation of price terms during the term of the Contract. Substantive changes of the Contract will require the SFA to rebid the Contract.

E. Availability of Funds

Every payment obligation of the SFA under this Contract is conditioned upon the availability of funds appropriated or allocated for the payment of such obligation. The SFA may terminate this Contract at the end of the period for which funds are available if funds are not allocated and available for the continuance of this Contract. In the event the SFA exercises this provision, no liability shall accrue to the SFA and the SFA shall not be obligated or liable for any future payments or for any damages resulting from termination under this provision.

F. Timeliness

Time is of the essence in this Contract.

G. Approval

This Contract has no force or effect until it is signed by both parties and is approved by the CDE (7 *CFR*, Section 210.19[a][5]).

H. Amendment

No amendment or variation of the terms of this Contract shall be valid unless made in writing, signed by both parties, and approved by the CDE. Any oral understanding or agreement not incorporated into the Contract in writing and approved by the CDE is not binding on either party (7 *CFR*, Section 210.19[a][5]).

I. Substantive Changes to Contract

Any change to this Contract that results in a material change or any proposed renewals of this Contract may, at the determination of the CDE, either void this Contract or require the SFA to rebid the Contract. Following are examples of substantive changes that could require the SFA to rebid the Contract:

- The addition of a program
- A major shift in responsibilities for FSMC or SFA staff

J. Subcontract/Assignment

No provision of this Contract shall be assigned or subcontracted without prior written approval of the SFA. If subcontracts are let, the FSMC should have taken steps to contract with small and minority businesses, women's business enterprises, and labor surplus area firms when possible.

K. Written Commitments

Any written commitment by the FSMC relative to the services herein shall be binding upon the FSMC. Failure of the FSMC to fulfill any such commitment shall render the FSMC liable for damages due to the SFA. Such written commitments include, but are not limited to:

- Any warranty or representation made by the FSMC in any publication, drawing, or specifications accompanying or referred to in the proposal pertaining to the responsiveness of the proposal
- Any written notifications, affirmations, or representations made by the FSMC in, or during the course of, negotiations that are incorporated into a formal amendment to the proposal

L. Trade Secrets/Copyrights

The FSMC and SFA shall designate any information they consider confidential or proprietary—including recipes, surveys and studies, management guidelines, operational manuals, and similar documents—that the SFA and FSMC regularly use in the operation of their business or that they develop independently during the

course of this Contract. Information so designated and identified shall be treated as confidential by the FSMC and the SFA, and the FSMC and the SFA shall exercise the same level of care in maintaining the confidences of the other party as they would employ in maintaining their own confidences, unless disclosure is otherwise required under the law. All such materials shall remain the exclusive property of the party that developed them and shall be returned to that party immediately upon termination of this Contract. Notwithstanding, the federal awarding agency reserves a royalty-free, nonexclusive, and irrevocable license to reproduce, publish, or otherwise use, and authorize others to use the work for federal purposes (7 *CFR*, Section 200.315[b]).

M. Severability

Should any provision(s) of this Contract be declared or found to be illegal, unenforceable, ineffective, and/or void, then each party shall be relieved of any obligations arising from such provision(s). The balance of this Contract, if capable of performance, shall remain and continue in full force and effect.

N. Counterparts

This Contract may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

O. Silence/Absence/Omission

Any silence, absence, or omission from the Contract specifications concerning any point shall mean that only the best commercial practices are to prevail. Only those materials (e.g., food, supplies, etc.) and workmanship of a quality that would normally be specified by the SFA are to be used.

P. Indemnification

The FSMC shall indemnify and hold harmless the SFA, or any employee, director, agent, or Board Member of the SFA, from and against all claims, damages, losses, and expenses (including attorney's fees and court costs incurred to defend litigation), and decrees or judgments whatsoever arising from any and all injuries, including death or damages to or destruction of property resulting from the FSMC's acts or omissions, willful misconduct, negligence, or breach of the FSMC's obligations under this Contract by the FSMC, its agents, employees, or other persons under its supervision and direction.

The FSMC shall not be required to indemnify or hold harmless the SFA from any liability or damages arising from the SFA's sole acts or omissions.

Q. Sanctions

If the FSMC fails to perform the contract terms, the following penalties may be imposed:

If the FSMC causes the breach, the FSMC assumes liability for any and all damages, including excess cost to the SFA in procuring similar services, and is liable for administrative, contractual, and legal remedies, as applicable.

List other sanctions that the SFA and their legal counsel deem appropriate.

R. Breach of Contract

For the breach of the Contract and associated benefits:

If the FSMC causes the breach, the FSMC assumes liability for any and all damages, including excess cost to the SFA in procuring similar services, and is liable for administrative, contractual, and legal remedies, as applicable.

S. Penalties

Cost resulting from the SFA's violations, alleged violations of, or failure to comply with federal, state, tribal, local, or foreign laws and regulations are unallowable, except when incurred as a result of compliance with specific provisions of the federal award, or with prior written approval of the federal awarding agency (2 CFR, Section 200.441).

T. Force Majeure

1. Neither party shall be liable to the other for delay in, or failure of, performance nor shall any such delay in, or failure of, performance constitute default if such delay or failure is caused by force majeure. Force majeure means an occurrence that is beyond the control of the party affected and occurs without its fault or negligence. Force majeure may include, but is not restricted to, acts of God, the public enemy, acts of the state in its sovereign capacity, fires, floods, power failure, disabling strikes, epidemics, pandemics, quarantine restrictions, and freight embargoes.
2. Force majeure does not include any of the following occurrences:
 - Late delivery of equipment or materials caused by congestion at a manufacturer's plant or elsewhere, or an oversold condition of the market
 - Late performance by a subcontractor, unless the delay arises out of a force majeure occurrence

- Inability of either the FSMC or any of its subcontractors to acquire or maintain any required insurance, bonds, licenses, or permits
3. If either party is delayed at any time in the progress of work by force majeure, the delayed party shall notify the other party in writing of such delay, as soon as practicable and no later than the following work day or the commencement thereof, and shall specify the causes of such delay. Such notice shall be delivered by hand or sent by postal mail with a certified return receipt requested and shall make a specific reference to this article, thereby invoking its provisions. The delayed party shall cause such delay to cease as soon as practicable and shall notify the other party in writing when it has done so. The time for completion shall be extended by contract amendment, as long as the amended period does not violate 7 *CFR*, Section 210.16(d).
 4. Any delay or failure in performance by either party caused by force majeure shall not constitute default, nor give rise to any claim for damages or loss of anticipated profits.

U. Nondiscrimination

Both the SFA and FSMC agree that no child who participates in the National School Lunch Program (NSLP), School Breakfast Program (SBP) will be discriminated against on the basis of race, color, national origin, age, sex, or disability. State agencies and SFAs shall comply with the requirements of Title VI of the Civil Rights Act of 1964; Title IX of the Education Amendments of 1972; Section 504 of the Rehabilitation Act of 1973; the Age Discrimination Act of 1975; Department of Agriculture regulations on nondiscrimination (7 *CFR*, parts 15, 15a, and 15b); and FNS Instruction 113-1 (7 *CFR*, Section 210.23[b]).

V. Compliance with the Law

The FSMC shall comply with all laws, ordinances, rules, and regulations of all applicable federal, state, county, and city governments, bureaus, and agencies regarding purchasing, sanitation, health, and safety for the food service operations and shall procure and maintain all necessary licenses and permits. The SFA shall cooperate, as necessary, in the FSMC's compliance efforts.

The FSMC shall comply with all applicable federal regulations in 2 *CFR*, parts 200 and 400 and 7 *CFR*, parts 210 (NSLP), 220 (SBP), 245 (Determining Eligibility for Free and Reduced Price Meals and Free Milk in Schools) as applicable, 250 (Donation of Foods for Use in the United States, its Territories and Possessions and Areas Under its Jurisdiction), USDA FNS Instructions and policy, federal laws and regulations, California *Education Code (EC)*, and California laws and regulations, where applicable.

W. Choice of Law

This Contract shall be construed under the laws of the state of California, where applicable, without giving effect to the principles of conflict of laws. Any action or proceeding arising out of this Contract shall be heard in the appropriate courts in California.

X. Advice of Counsel

Each party acknowledges that, in executing this Contract, such party has had the opportunity to seek the advice of independent legal counsel and has read and understood all of the terms and provisions of this Contract.

Y. Relationship of the Parties

- A.** The FSMC's relationship with the SFA will be that of an independent contractor and not that of an employee of or supervisor for the SFA. The FSMC will not be eligible for any employee benefits, nor will the SFA make deductions from payments made to the FSMC for taxes, all of which will be the FSMC's responsibility. The FSMC agrees to indemnify and hold the SFA harmless from any liability for, or assessment of, any such taxes imposed on the SFA by relevant taxing authorities. The FSMC will have no authority to enter into contracts that bind the SFA or create obligations on the part of the SFA.
- B.** When the SFA is a public school district or program operated by the county Office of Education, the FSMC, as an independent contractor, shall have no authority to supervise food service classified personnel operating the NSLP, SBP, or Afterschool Meal Supplements (AMS) under the NSLP (*EC Section 45103.5*).

- C.** All services to be performed by the FSMC will be as agreed between the FSMC and the SFA. The FSMC will be required to report to the SFA concerning the services performed under this Contract. The SFA shall determine the nature and frequency of these reports.
- D.** The SFA is the responsible authority, without recourse to USDA or CDE, for the settlement and satisfaction of all contractual and administrative issues arising in any way from this Contract. Such authority includes, but is not limited to, source evaluation, protests, disputes, claims, or other matters of a contractual nature.

IV. Food Service Program

A. Food Service Management Company Responsibilities

- 1. The SFA will provide the FSMC with an electronic Point of Service (POS) meal/milk counting system. Such meal/milk counting system must eliminate any potential for the overt identification of free and reduced-price eligible students under 7 *CFR* Section 245.8. This POS system will be used for the duration of this Contract.
- 2. The FSMC will not directly or indirectly restrict the sale or marketing of fluid milk at any time or in any place on school premises or at any school-sponsored event (7 *CFR*, Section 210.21[e]).
- 3. The FSMC shall have state or local health certification for any facility outside the school in which it proposes to prepare meals and the FSMC shall maintain this health certification for the duration of the contract (7 *CFR*, Section 210.16[c][2]).

B. School Food Authority Responsibilities

- 1. The SFA shall ensure that the food service operation is in conformance with the SFA's Permanent Single Agreement with the CDE and will monitor the food service operation through periodic on-site visits (7 *CFR*, sections 210.16[a][2] and 210.16[a][3]).
- 2. The SFA retains control of the quality, extent, and the general nature of its food service; the prices children are charged for meals (7 *CFR*, Section 210.16[a][4]), and a la carte prices. The SFA may not contract with the FSMC to provide only nonprogram food (e.g., a la carte and adult meals) unless the FSMC offers free, reduced-price, and paid reimbursable lunches to all eligible children (7 *CFR*, Section 210.16[a]).
- 3. SFAs with more than one school shall perform no less than one on-site review of the lunch counting and claiming system employed by each school under its jurisdiction. The on-site review shall take place prior to

February 1 of each school year. Further, if the review discloses problems with a school's meal counting or claiming procedures, the SFA shall ensure that the school implements corrective action and, within 45 days of the review, conduct a follow-up on-site review to determine that the corrective action resolved the problem. Each on-site review shall ensure that the school's claim is based on the counting system authorized by the CDE under 7 *CFR*, Section 210.7(c) and that the counting system, as implemented, yields the actual number of reimbursable free, reduced-price, and paid lunches respectively, served for each day of operation (7 *CFR*, Section 210.8[a][1]).

4. The SFA shall retain responsibility for developing the meal pattern for students with disabilities, when their disability restricts their diet, and for those students without disabilities who are unable to consume the regular lunch because of medical or other special dietary needs (7 *CFR*, Section 210.10[m]).
5. The SFA shall retain signature authority for the food services application, agreements, Free and Reduced-Price Policy Statement, monthly Claim for Reimbursement, reports, program renewal, the verification of applications, letters to households, and all correspondence to the CDE relating to the food service program (7 *CFR*, Section 210.16[a][5]).
6. The SFA shall retain signature authority and be responsible for all contractual agreements entered into in connection with the food service program (7 *CFR*, Section 210.21).
7. The SFA shall be responsible for the establishment and maintenance of the free and reduced-price meals eligibility roster (*EC* Section 49558).
8. The SFA shall be responsible for the development, distribution, and collection of the letter to households and Application for Free and Reduced-Price Meals and/or Free Milk (7 *CFR*, Section 245.6).
9. If the SFA uses direct certification of eligibility, the SFA shall be responsible for obtaining the direct certification list at least three times annually.
10. The SFA shall be responsible for the determination of eligibility for free and reduced-price meals and shall disclose the eligibility status of individual students or confidential information provided on the application for free or reduced-price meals to the FSMC, to the extent that such information is necessary for the FSMC to fulfill its obligations under this Contract. The FSMC will not disclose the eligibility status of individual students or confidential information provided (*EC* Section 49558).

11. The SFA shall be responsible for conducting any hearings related to determinations regarding free and reduced-price meal eligibility (7 *CFR*, Section 245.7).
12. The SFA shall be responsible for verifying applications for free and reduced-price meals as required by federal regulations (7 *CFR*, sections 245.6 and 245.6[a]).
13. The SFA shall establish and maintain an advisory board composed of parents, teachers, and students to assist with menu planning (7 *CFR*, Section 210.16[a][8]).
14. The SFA shall maintain applicable health certification and ensure that all state and local regulations are being met **by the FSMC preparing or serving meals on-site** at an SFA facility (7 *CFR*, Section 210.16[a][7]).

V. Buy American Requirements

A. Food Service Management Company Responsibilities

1. The FSMC must submit statements for all processed agricultural products to the SFA at the time of delivery for each processed agricultural product certifying that the food product was processed 100 percent domestically and that the percentage of domestic content in the food component of the processed food product is over 51 percent, by weight or volume (USDA Policy Memo [SP 38-2017](#)).
2. The FSMC must notify the SFA in writing at least 10 days **prior** to delivering a nondomestic agricultural commodity or product and request prior approval for delivery of a nondomestic agricultural commodity or product. This written notification must list alternative domestic substitutes for the SFA to consider and provide an explanation for the following:
 - a) Why the domestic product is not produced or manufactured in sufficient and reasonably available quantities of a satisfactory quality; and/or
 - b) Why competitive bids reveal the cost of the domestic product is significantly higher 50% higher than the nondomestic product
3. The FSMC will provide certification of domestic origin for products which do not have country of origin labels.

B. School Food Authority Responsibilities

1. The SFA shall maintain documentation outlining the justification for supporting their use of an exception to the Buy American Provision requirement **prior** to accepting nondomestic agricultural commodities or products. This documentation will be kept on file for the term of the contract plus any extensions and three additional school years thereafter. This will be made available during an on site administrative review and an off site procurement review.
2. The SFA shall monitor the contract to ensure that the correct domestic food components contracted for are delivered as required by 2 *CFR*, Section 200.318(b) unless the FSMC has received prior approval from the SFA for nondomestic agricultural commodity or product.
3. The SFA must ensure FSMC compliance with the Buy American Provision in accordance with their procurement procedures. These procedures, at a minimum, must include the requirement to include Buy American Provision language in solicitations and contracts as well as the process for requiring FSMCs to certify the domestic percentage of the agricultural food component of products.

VI. U.S. Department of Agriculture Foods

C. Food Service Management Company Responsibilities

1. The FSMC shall fully use, to the maximum extent possible, donated foods made available by the SFA solely for the purpose of providing benefits for the SFA's nonprofit school food program (7 *CFR*, Section 210.16[a][6]).
2. In accordance with 7 *CFR*, Section 250.53, the FSMC shall comply with the following provisions relating to the use of donated foods, as applicable:
 - a) The FSMC must credit the SFA for the value of all donated foods (including both entitlement and bonus foods) received for use in the SFA's meal service in the school year or fiscal year. The credit must include the value of donated foods contained in processed end products if the FSMC procures processed end products on behalf of the SFA, or acts as an intermediary in passing on the donated foods value of processed end products to the SFA (7 *CFR*, Section 250.51[a]).
 - b) The FSMC shall account for the full value of donated foods (7 *CFR*, Section 250.51) by:

- i) Subtracting the value of all donated foods received for use in the SFA's food service from the SFA's (monthly/quarterly) invoice, and
 - ii) Using the Average Price File for the school year in which the donated foods are received by the SFA. This listing is available from the USDA Food Distribution web page at <http://www.fns.usda.gov/fdd/processor-pricing-reports>.
3. The FSMC will be responsible for any activities relating to donated foods in accordance with 7 *CFR*, Section 250.50(d), as applicable, and will ensure that such activities are performed in accordance with the applicable requirements in 7 *CFR*, Part 250.
4. The FSMC shall accept liability for any negligence on its part that results in any loss of, improper use of, or damage to donated foods.
5. The FSMC must use all donated beef, pork, and all processed end products, in the recipient agency's food service, and must use all other donated foods, or commercially purchased foods of the same generic identity, of U.S. origin, and of equal or better quality than the donated foods, in the recipient agency's food service (unless the contract specifically stipulates that the donated food, and not such commercial substitutes, be used) (7 *CFR*, Section 250.51[d]).
6. The FSMC shall ensure that the processing agreement's value will be used in crediting the SFA for the value of donated foods contained in end products (7 *CFR*, Section 250.53[a][7]).
7. The method and frequency of crediting donated foods will be in accordance with 7 *CFR*, Section 250.51(b). The FSMC must ensure that it follows the negotiated method and frequency of crediting agreed upon by the parties.
8. The FSMC will provide assurance that it will not itself enter into the processing agreement with the processor required in subpart C of 7 *CFR*, Part 250 (7 *CFR*, Section 250.53[a][8]).
9. The FSMC will provide assurance that it will comply with the storage and inventory requirements for donated foods (7 *CFR*, Section 250.53[a][9]).
10. The FSMC will maintain records to document its compliance with requirements relating to donated foods, in accordance with 7 *CFR*, Section 250.54(b).

D. School Food Authority Responsibilities

1. The SFA shall retain title to all donated foods and ensure that all donated foods received by the SFA and made available to the FSMC accrue only for the benefit of the SFA's nonprofit school food service and are fully used therein (7 *CFR*, Section 210.16[a][6]).
2. The SFA shall accept and use, in as large quantities as may be efficiently used in its nonprofit food service program, such foods as may be offered as a donation by USDA (7 *CFR*, Section 210.9[b][15]).
3. The SFA will maintain records to document its compliance with requirements relating to donated foods and conduct reconciliation (at least annually and upon termination of the Contract) to ensure that the FSMC has credited the value of all donated foods in accordance with 7 *CFR*, sections 250.54(a) and (c).
4. The SFA will not extend or renew any Contract if the FSMC did not fulfill all Contract provisions relating to donated foods (7 *CFR*, Section 250.53[a][12]).

VII. Meal Responsibilities

A. The FSMC shall:

1. Serve meals on such days and at such times as requested by the SFA.
2. Offer free, reduced-price, and paid (subject to Universal Meals) reimbursable meals to all eligible children through the SFA's food service program.
3. Provide meals through the SFA's food service program that meet the requirements as established in 7 *CFR*, parts 210 and 220, as applicable.
4. Prepare/Serve school staff meals in the staff lounge. Meals will be paid by school employees and should be priced competitively with nearby restaurants.

VIII. Food Service Management Company Employees

- A.** The FSMC shall only place employees for work at the SFA that meet the minimum professional standards outlined in 7 *CFR*, Section 210.30 which can be viewed at the following web page: [School Nutrition Program Professional Standards](#).

The SFA shall ensure that all employees the FSMC proposes for placement meet the minimum professional standards. The FSMC shall ensure their employees take the required annual training as outlined in the professional standards. The FSMC shall track the trainings completed by each employee and maintain documentation to validate that training was completed. The FSMC shall remove from the SFA premises any employee who fails to take the required training.

The FSMC shall provide the SFA with a list of employees and evidence that they meet the professional standards.

- B.** The SFA reserves the right to interview and approve the on-site food service consultant(s)/employee(s).
- C.** The FSMC shall provide the SFA with a schedule of employees, positions, assigned locations, salaries, and work hours. The FSMC will provide specific locations and assignments to the SFA 4 calendar weeks prior to the commencement of operation. (Exhibit C: Schedule of FTE)

- D.** The FSMC shall comply with all wage and hours of employment requirements of federal and state laws. The FSMC will be responsible for supervising and training their personnel.
- E.** The FSMC agrees to assume full responsibility for the payment of all contributions and assessments, both state and federal, for all of its employees engaged in the performance of this Contract.
- F.** The FSMC agrees to furnish the SFA, upon request, a certificate or other evidence of compliance with state and federal laws regarding contributions, taxes, and assessments on payroll.
- G.** The FSMC will be solely responsible for all personnel actions regarding employees on its respective payroll. The FSMC shall withhold and/or pay all applicable federal, state, and local employment taxes and payroll insurance with respect to its employees, insurance premiums, contributions to benefit and deferred compensation plans, licensing fees, and workers' compensation costs, and shall file all required documents and forms. The FSMC shall indemnify, defend, and hold the SFA harmless from and against any and all claims, liabilities, and expenses related to, or arising out of, the indemnifying party's responsibilities set forth herein.

IX. Books and Records

- A.** The SFA and the FSMC must provide all documents as necessary for an independent auditor to conduct the SFA's single audit. The FSMC shall maintain such records as the SFA will need to support its Claims for Reimbursement. Such records shall be made available to the SFA upon request and shall be retained in accordance with *7 CFR*, Section 210.16(c)(1).
- B.** The SFA and the FSMC shall, upon request, make all accounts and records pertaining to the nonprofit food service program available to the CDE, USDA FNS and Office of Inspector General of the United States for audit or review at a reasonable time and place. Each party to this Contract shall retain such records for a period of three (3) years after the date of the final Claim for Reimbursement for the fiscal year in which this Contract is terminated, unless any audit findings have not been resolved. If audit findings have not been resolved, then records shall be retained beyond the three-year period as long as required for resolution of issues raised by the audit (*7 CFR*, Section 210.9[b][17]).
- C.** The FSMC shall not remove state or federally required records from the SFA premises upon contract termination.

- D.** The USDA, Inspector General, the Comptroller of the United States, and the CDE, or any of their duly authorized representatives must have the right of access to any documents, papers, or other records of the FSMC and the SFA which are pertinent to the federal award, in order to make audits, examinations, excerpts, and transcripts. The right also includes timely and reasonable access to the FSMC and SFA's personnel for the purpose of interview and discussion related to such documents (2 *CFR*, Section 200.336[a]).
- E.** The distributing agency/CDE, recipient agency/SFA, the Comptroller General, the USDA, or their duly authorized representatives, may perform on-site reviews of the FSMC's food service operation, including the review of records, to ensure compliance with requirements for management and use of donated foods (7 *CFR*, Section 250.53[a][10]).

X. Monitoring and Compliance

- A.** The FSMC shall monitor the food service operation of the SFA through periodic on-site visits in order to develop recommendations for improvement of the food service program.
- B.** The FSMC warrants and certifies that in the performance of this Contract it will comply with all applicable statutes, rules, regulations, and orders of the United States and the state of California.
- C.** The SFA shall establish internal controls that ensure the accuracy of lunch counts prior to the submission of the monthly Claim for Reimbursement in accordance with 7 *CFR*, Section 210.8(a). At a minimum, these internal controls shall include all of the following:
 - An on-site review of the lunch counting and claiming system employed by each school within the jurisdiction of the SFA (7 *CFR*, Section 210.8[a][1])
 - Comparisons of daily free, reduced-price, and paid lunch counts against data that will assist with the identification of lunch counts in excess of the number of free, reduced-price, and paid lunches served each day to children eligible for such lunches
 - A system for following up on lunch counts that suggest the likelihood of lunch counting problems

XI. Equipment, Facilities, Inventory, and Storage

- A.** The SFA will make available to the FSMC, without any cost or charge, area(s) of the premises agreeable to both parties in which the FSMC shall render its services. The SFA shall provide the FSMC with local telephone service. The SFA shall not be responsible for loss or damage to equipment owned by the FSMC and located on the SFA's premises.
- B.** The FSMC shall notify the SFA of any equipment belonging to the FSMC on the SFA's premises within 10 days of its placement on the SFA's premises.
- C.** The SFA shall have access, with or without notice, to all of the SFA's facilities used by the FSMC for purposes of inspection and audit.
- D.** Ownership of the beginning inventory of food and supplies shall remain with the SFA.
- E.** Ownership of all nonexpendable supplies and capital equipment shall remain with the SFA. However, the FSMC must take such measures as may be reasonably required by the SFA for protection against loss, pilferage, and/or destruction.

XII. Certifications

- A.** The FSMC warrants and certifies that in the performance of this Contract, it will comply with the rules and regulations of the CDE and the USDA, and any additions or amendments thereto, including but not limited to 2 *CFR*, parts 200 and 400, and 7 *CFR*, parts 210, 215, 220, 245, 250, and USDA FNS Instruction and policy, as applicable. The FSMC agrees to indemnify the SFA and the CDE against any loss, cost, damage, or liability by reason of the FSMC's violation of this provision.
- B.** The FSMC shall comply with Title VI of the Civil Rights Act of 1964, as amended; USDA regulations implementing Title IX of the Education Amendments; Section 504 of the Rehabilitation Act of 1973; and any additions or amendments to any of these regulations, and statutes.
- C.** The SFA and FSMC shall comply with all applicable standards, orders, or regulations issued.

For contracts in excess of \$150,000, the SFA and FSMC shall comply with the Clean Air Act (42 U.S.C. sections 7401 et seq.) and the Federal Water Pollution Control Act (33 U.S.C. Section 1251) as amended (Appendix II to 2 *CFR*, Part 200).

- D.** Debarment and Suspension

The parties shall not enter into contracts with parties listed on the General Services Administration's List of Parties Excluded from Federal Procurement or Nonprocurement programs (Executive Orders 12549 and 12689 and 2 *CFR*, Part 200, Appendix II).

E. Lobbying

The Certification Regarding Lobbying and a Disclosure of Lobbying Activities form (2 *CFR*, Section 418) must accompany each subsequent four (4) additional one-year renewals. Contract renewals that do not include this certification will not be accepted for consideration (Appendix II to 2 *CFR* Part 200 Section [I]: Byrd Anti-Lobbying [31 U.S.C 1352]).

XIII. Insurance

The parties shall maintain the following insurances:

A. Workers' Compensation Insurance

Each party shall maintain Workers' Compensation Insurance coverage as required by state law, and Employers' Liability in the amount of one million dollars (\$1,000,000.00) for each accident covering all employees employed in connection with child nutrition program operations.

B. Comprehensive or Commercial Insurance

The FSMC shall maintain during the term of this Contract, for protection of the SFA and the FSMC, Comprehensive or Commercial General Bodily Injury and Property Damage Liability Insurance with a Combined Single Limit of not less than five million dollars (\$5,000,000.00) for each occurrence, including, but not limited to, Personal Injury Liability, Broad Form Property Damage Liability on the FSMC-owned property, Blanket Contractual Liability, and Products Liability, covering only the operations and activities of the FSMC under the Contract and, upon request, shall provide the SFA with a certificate evidencing such policies. The insurance policies shall contain covenants by the issuing company that the policies shall not be canceled without 30 days prior written notice of cancellation to the SFA. With the exception of Workers' Compensation Insurance, the SFA shall be named as an additional insured under the FSMC's policies of insurance to the extent the SFA is indemnified pursuant to this Contract.

C. Property Insurance

The SFA shall maintain, or cause to be maintained, a system of coverage either through purchased insurance, self-insurance, or a combination thereof to keep the buildings, including the premises, and all property contained therein insured against loss or damage by fire, explosion, or other cause normally covered by standard broad form property insurance.

XIV. Termination

Either party may cancel for cause with a 60-day notification if either party breaches a provision of this Contract (7 *CFR*, sections 210.16[d] and 250.12[f][9]). The nonbreaching party shall give the other party notice of such cause. If the cause is not remedied within 10 days, the nonbreaching party shall give a 60-day notice to the breaching party of their intent to terminate this Contract upon expiration of the 60-day period. This Contract may be terminated, in whole or in part, for convenience by the SFA with the consent of the FSMC, in which case the two parties shall agree upon the termination conditions, including the effective date and, in the case of partial termination, the portion to be terminated (2 *CFR*, Section 200.339[a][3]). The Contract may also be terminated, in whole or in part, by the FSMC upon written notification to the SFA, setting forth the reasons for such termination, the effective date, and, in the case of partial termination, the portion to be terminated. However, in the case of a partial termination, if the SFA determines that the remaining portion of the Contract will not accomplish the purposes for which the Contract was made, the SFA may terminate the Contract in its entirety (2 *CFR*, Section 200.339[a][4]). The rights of termination referred to in this Contract are not intended to be exclusive and are in addition to any other rights or remedies available to either party at law or in equity.

Exhibit A

Scope of Work

1. Overview of El Camino Real Charter High School Food Service Program

- A. Scale. The SFA employs 0 persons who provide food service to approximately 3,700 children at one site. The food service prepares approximately 68,000 Breakfasts and 173,000 Lunches annually.
- B. Financial Goals. The FSMC is to manage all food waste, and invoice the SFA each month for the number of meals served.
- C. Management Goals. The FSMC is expected to properly manage all aspects of the NSLP, SBP in accordance with USDA and CDE regulations. Daily meal production records, daily temperatures are to be recorded and maintained on site. These records are to be kept for 3 years. All meals served are to contain all components using Offer vs Serve, to create a reimbursable meal. All meals are to follow the USDA meal pattern. FSMC staff is to treat all students with respect and maintain all confidentiality when serving meals.
- D. Food Service Office and Staff. The food service staff is provided by the FSMC. The FSMC should analyze the meals needed and determine how many staff is appropriate to properly serve this site.
- E. National School Lunch Program and School Breakfast Program.

Participation

PROGRAM	GRADES	MAX ENROLLMENT*	AVERAGE DAILY PARTICIPATION	FULL PAY*	FREE*	REDUCED*
National School Lunch (NSLP)	9-12	3,700	793	256	394	144
School Breakfast Program (SBP)	9-12	3,700	572	136	320	115

2. Description of FSMC Responsibilities

General: Under the direction of the SFA's Operations Director, the FSMC selected pursuant to this RFP will provide the following: **The FSMC is expected to properly manage all aspects of the NSLP, SBP, USDA FDP, in accordance with USDA and CDE regulations. Daily meal production records, daily temperatures are to be recorded and maintained on site. These records are to be kept for 3 years. All meals served are to contain all components using Offer vs Serve, to create a reimbursable meal. All meals are to follow the USDA meal pattern. FSMC staff is to treat all students with respect and maintain all confidentiality when serving meals. Assist the SFA in student meal collections. In addition, the FSMC will employ qualified professionals to cook, prepare, serve and count all meals.**

A. Purchasing of Supplies for the Food Service Program

Recommend (or be responsible for) purchasing standards and specifications that will result in the best quality of products and services at the lowest price for the food service program.

All transactions shall be conducted in a manner so as to provide maximum open and free competition as provided by statute and regulation.

The grade, purchase unit, style, weight, ingredients, formulation, etc., shall be in compliance with applicable statutes and regulations.

Purchase food and/or supplies (if applicable); if authorized by the SFA, the FSMC shall purchase food used by the food service operation and the purchasing of food shall not displace SFA staff or delegate responsibilities of the SFA to the FSMC.

Recommend new or improved procedures for the requisition, receipt, and verification of all supplies used by the food service operation

B. Contracting With Small, and Minority Businesses, Women's Business Enterprises, and Labor Surplus Area Firms

The FSMC shall comply with 2 *CFR*, Section 200.321 (as applicable).

C. Buy American

The SFA participates in meal programs that require the use of nonprofit school food service funds, to the maximum extent practicable, to buy domestic commodities or products for Program meals. A 'domestic commodity or product' is defined as one that is either produced in the U.S. or is processed in the U. S. substantially (51 percent or more by weight or volume) using

agricultural commodities that are produced in the U. S. as provided in 7 *CFR*, sections 210.21(d) and 220.16(d). The FSMC must:

1. **Submit certification statements for all processed agricultural products.** The FSMC must provide written documentation to the SFA at the time of delivery for each processed agricultural product certifying that the food product was processed 100 percent domestically and that the percentage of domestic content in the food component of the processed food product is over 51 percent, by weight or volume.

OR:

2. **Request SFA approval prior to delivering a nondomestic agricultural commodity or product.** If the FSMC cannot comply with #1 above, the FSMC must notify the SFA in writing 10 days prior to delivering a nondomestic agricultural commodity or product. This written notification must include the following:
 - a) Whether the request to deliver a nondomestic food is because the product is not produced or manufactured domestically in sufficient and reasonably available quantities of a satisfactory quality, or competitive bids reveal the costs of a domestic product are significantly higher than the nondomestic product
 - b) The pricing of both domestic and nondomestic products and/or availability data to justify the use of one of the two allowable exceptions
 - c) A list of alternative domestic substitutes for the SFA to consider for delivery instead of the nondomestic agricultural product

D. Facility or Site Operations

The FSMC shall recommend:

- Safety programs for employees
- Sanitation standards for housekeeping, preparation, storage, and equipment
- Adjustments to practices and operation of equipment as required
- A Food Safety Plan and participate in the development, implementation, and maintenance of said plan
- Methods to increase participation at all levels of the SFA's food service programs, improve food quality, and upgrade equipment and facilities

- Hours and number of positions at each site to meet food service operational needs

E. Menus

Adhere to the 21-day cycle menu for the first 21 days of meal service; thereafter, the FSMC may only make changes with the SFA's approval (7 *CFR*, sections 210.10, 210.16[b][1] and 220.8, if applicable).

Provide recommendations for menu development that will result in the best quality of products and services at the lowest price for the food service program.

Seek student and parent input on successful menu variation and planning.

Provide, upon request by the SFA, recommended menus to assure compliance with all applicable statutes and regulations; include menu recommendations to meet the needs of students with special dietary needs or disabilities.

F. Quality Control

Recommend or establish a formal structure to routinely and continuously gather input from students, staff, and parents about food services.

Recommend or establish a structure or process to routinely and continuously gather input from food service employees to ensure the most effective and efficient operation possible.

G. Staff

Recommend management staff and structure that will enhance the SFA's food service programs and ensure that the SFA's food service programs are of consistent top quality and held in positive regard by students, staff, and the public.

Recommend or establish and conduct management and staff training programs that will ensure staff development, proper supervision, professional and health certifications, and consistent quality control both in production and service.

H. Records

Maintain full and complete financial and inventory records sufficient to meet federal and state requirements and that are in accordance with generally accepted accounting procedures.

Maintain employment records that show FSMC staff have all professional and health certifications as required by federal or state law and the SFA.

I. Education

Recommend actions or events to promote the nutrition education aspects of the food service program, and recommend or cooperate with efforts to merge these actions or events with classroom instruction; the FSMC will work in partnership with the SFA to educate students, parents, teachers, and the community about efforts to promote better nutrition and health.

Coordinate meeting times with the Food Service Director, other SFA staff, and parents or students to discuss ideas to improve the food service program; arrange meetings between an acceptable management representative of the FSMC and the Food Service Director, other SFA staff, and the school board, upon request.

J. Reports

Collect and provide, in the required format, information necessary for school food service claims for reimbursement from state and federal agencies and maintain records of past information; at the end of each month the number of meals to be claimed will be submitted to the SFA contact by the FSMC consultant/representative on or before the 10th of each month (7 CFR, 210.16[c][1]).

Provide the SFA with monthly operating statements and other information determined by the SFA regarding the food service programs.

K. Point of Service

Provide and/or implement an accurate point of service meal and milk count; such meal and milk counting system must eliminate the potential for the overt identification of free and reduced-price eligible students under 7 CFR, Section 245.8.

3. Specific FSMC Tasks

Staff Training. All FSMC staff must receive their food handlers certificate, and submit proof of the required training prior to school start. All FSMC must also have all background checks conducted prior to school start, July 1, 2021.

Exhibit B

Schedule of Fees

The costs included in the Cost per Meal table comprise the fixed price per meal. The fees are agreed upon by both parties and represent allowable food service costs in accordance with 2 *CFR*, Part 200.

All costs are based on the average daily participation of 1365 students in the district and 180 school days.

Cost per Meal

Note: Prices must **not** include values for donated foods,
and must include all meal programs.

LINE ITEM	UNITS*	RATE	TOTAL
Breakfast	98,886	\$	\$
Lunch	151,114	\$	\$
Snacks		\$	\$
Seamless Summer Feeding Option		\$	\$
Nonreimbursable Meals	3,904	\$	\$
TOTAL	253,904	\$	\$

*Units to be provided by SFA