



El Camino Charter High School

Finance and Investment Committee Meeting

Date and Time

Thursday August 18, 2022 at 5:00 PM PDT

Location

Virtual

The Finance and Investment 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).

ATTENTION:

WE HAVE RETURNED TO "VIRTUAL" FINANCE AND INVESTMENT COMMITTEE MEETINGS

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

VIRTUAL BOARD MEETING

The meeting of the Board of Directors will take place via a virtual/teleconferencing environment based on the following:

1. California Assembly Bill 361, signed into law on September 16, 2021;
2. Governor Newsom's State of Emergency Declaration issued on March 4, 2020; and
3. County of Los Angeles Department of Public Health's recommendation that social distancing be maintained in schools.

To join this virtual Board meeting, please register through GoToWebinar at:

Registration URL: <https://attendee.gotowebinar.com/register/6634799933233570317>

Webinar ID: 803-840-523

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, you may do so by clicking the "Raise Hand" icon on the control panel while in virtual attendance.

In order to conduct an orderly meeting, all members of the public will be placed on mute during the virtual Board meeting, except when making a public comment. Please note that those who elect to participate in the meeting through the call-in phone number will not have the option of being unmuted to speak during the public comments portion of the meeting.

Due to public meeting laws, the Board can only listen to your issue, not respond or take action during the Public Comments periods. 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.

NOTE: Public Comments, effective with the March 24th, 2022, Regular Board Meeting, are limited to two (2) 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 may 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

	Purpose	Presenter	Time
C. Pledge of Allegiance to the United States of America (USA) Mr. Hussey will lead meeting participants in the Pledge of Allegiance to the United States of America (USA).		David Hussey	1 m
D. Public Comments	Discuss	Danielle Malconian	30 m
II. Consent			5:33 PM
A. Approve Minutes of June 16, 2022, Finance and Investment Committee Meeting	Approve Minutes	Danielle Malconian	1 m
III. Investment			5:34 PM
A. Investment Update 2nd Quarter 2022 Mike Breller, Financial Advisor of Beacon Pointe, will provide the Investment Update for the 2nd Quarter of 2022.	Discuss	M. Breller	10 m
B. Discussion and Vote on OPEB Account Actuary Review as of 6/30/22 Prior to the vote, Mr. Brett Schwab, Actuary, will present the Actuary Review.	Vote	B. Schwab	10 m
C. Discussion and Vote on Addition of Certificated Trustee to OPEB Investment Account Prior to a vote, Mr. Hussey, Executive Director, and Mr. Wood, CBO, will lead a discussion on the addition of a certificated trustee to the OPEB Investment Account.	Vote	D. Hussey/G. Wood	5 m
IV. Finance			5:59 PM
A. Discussion and Vote on 2022-2023 On Schedule 3% Salary Increase Due to Increase in LCFF Funding Prior to the Vote, Mr. Hussey, Executive Director, and Mr. Wood, CBO, will lead a discussion on the proposed 2022-2023 on schedule 3% Salary Increase due to an increase in Local Control Funding Formula (LCFF) funding received.	Vote	D. Hussey/G. Wood	15 m
B. Review and Approval of June 2022 and July 2022 Check Registers Prior to the Vote to Approve, Mr. Wood will review the June 2022 and July 2022 check registers from ECRA's City National Bank. Accounts. ACTION ITEM: motion to recommend to the Board approval of the June 2022 and July 2022 Check Registers.	Vote	Gregory Wood	10 m
C. Discussion and Vote on 2022-2023 Proposition 30 Budget Prior to the vote, Mr. Wood, CBO, will lead a discussion on the 2022-2023 Proposition 30 Budget.	Vote	Gregory Wood	10 m
V. Closing Items			6:34 PM

	Purpose	Presenter	Time
A. Adjourn Meeting	Vote	Danielle Malconian	1 m

Coversheet

Approve Minutes of June 16, 2022, Finance and Investment Committee Meeting

Section: II. Consent
Item: A. Approve Minutes of June 16, 2022, Finance and Investment
Committee Meeting
Purpose: Approve Minutes
Submitted by:
Related Material:
Minutes for Finance and Investment Committee on June 16, 2022

DRAFT



El Camino Charter High School

Minutes

Finance and Investment Committee

Date and Time

Thursday June 16, 2022 at 5:00 PM

Location

Library Media Center - Main Campus

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).

ATTENTION:

WE HAVE RETURNED TO "IN-PERSON" FINANCE AND INVESTMENT COMMITTEE MEETINGS

INSTRUCTIONS FOR PRESENTATIONS TO THE BOARD BY PARENTS AND CITIZENS:

El Camino Real Alliance ("ECRA") welcomes your participation at ECRA's Board meetings. The purpose of a public meeting of the Board of Directors ("Board") is to conduct the affairs of ECRA in public.

Your participation assures us of continuing community interest in our charter school. To assist you in the ease of speaking/ participating in our meetings, the following guidelines are provided:

1. Agendas are available to all audience members at the door to the meeting.
 2. "Request to Speak" forms are available to all audience members who wish to speak on any agenda items or under the general category of "Public Comments."
-

“Public Comments” 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.

These presentations are limited to **two (2) 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 be permitted twice the allotted time to speak.

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.

3. You may also complete a “Request to Speak” form to address the Board on Agenda items. With regard to such agenda items, you may specify the item(s) on your “Request to Speak” form and you will be given an opportunity to speak for up to three (3) minutes before the item is addressed, and total time allocated to agenda items will not exceed six (6) minutes for a Discussion item and nine (9) minutes per Vote item.

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 be permitted twice the allotted time to speak, and the total allocated time shall be appropriately increased as well.

4. When addressing the Board, speakers are requested to state their name and 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.

5. Any public records relating to an agenda item for an Open Session of the Board which are distributed to all, or a majority of all, of the Board members shall be available for public inspection at 5440 Valley Circle Blvd., Woodland Hills, California, 91367.

IMPORTANT NOTE REGARDING PUBLIC COMMENTS:

Effective May 19th, 2022, public comments presentations at all ECRA Regular and Special Board Meetings and Committee Meetings must be made in person.

There is no obligation on the part of the school to have a school official read public comments during in-person Board Meetings.

A member of the public is welcome to appear at the Board meeting to make a public comment or make arrangements with another person in attendance to speak on the person's behalf.

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 or more motions 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 vote(s) on the Consent Agenda item(s). 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.

Committee Members Present

Alexandra Ramirez, Daniela Lopez-Vargas, Danielle Malconian

Committee Members Absent

None

Guests Present

David Hussey, Gregory Wood, John Arndt (remote), Kurt Lowry, Minita Clark

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 Jun 16, 2022 at 5:00 PM.

B. Record Attendance and Guests

Quorum established.

C. Pledge of Allegiance to the United States of America (USA)

Mr. Hussey led the Pledge of Allegiance to the United States of America (USA).

D. Public Comments

No requests for public comment were received.

II. Consent

A. Approve Minutes of May 19, 2022, Finance and Investment Committee Meeting

Daniela Lopez-Vargas made a motion to approve the minutes from Finance and Investment Committee Meeting on 05-19-22.

Alexandra Ramirez seconded the motion.

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

Roll Call

Danielle Malconian Aye

Alexandra Ramirez Aye

Daniela Lopez-Vargas Aye

III. Investment

A. Investment Update

Mr. Wood, CBO, provided the investment update, with highlights as follows:

* There are two accounts, the general and the OPEB.

* In May, the OPEB was approximately \$200K ahead of April

* In our GENERAL account, including our annuities, the balance is about \$7M, for a combined \$28.5 Million.

* These accounts are suffering from gen. market conditions; as of today, OPEB is at \$20.3M down about \$1.3M and the GENERAL Account is down approximately \$300K.

IV. Finance

A. May 2022 Financial Update

Mr. Wood, CBO, and Mr. Arndt, of ICON School Management, provided the May 2022 investment update, with highlights as follows:

Mr. Arndt's presentation:

Balance Sheet slide:

- Cash has increased approximately 14% 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

Cash Analysis Slide:

- * Recommend 3 months of cash on hand; we've got 186 Days of Cash on Hand
- * Chart on Right side of slide: Cash started back on June 30th, 2021, balance of approx. \$25M and dropped to approx. \$15M in July because we cashed out of our old investments.
- * Chart on Left shows all cash positions

Profit & Loss Summary Slide:

- * Shows Revenues and Expenses comparisons between Adopted budget, 1st Interim Budget, 2nd Interim Budget (most current position), and YTD and Prior YTD (PYTD) comparisons.
- * Reviewed Net income (Loss) and Net Income Before Fair Market Value Adjustment positions between each budget.

Ms. Malconian asked Mr. Arndt if he sees the account ending nearer the 2nd Interim Budget or at the YTD position (a net loss/deficit), and Mr. Arndt replied that he would like to look at the financials to the budget and he'll answer that question at the point in the presentation.

Profit and Loss (YTD) Slide:

- * Revenues down about 14.50% and Expenditures up about 19.25%
- 21-22 Tuition Revenue has increased causing Local Revenues to be higher than prior FY.
- 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.
- 2% Off-Schedule Payroll Stipends paid May '22

- Employee Benefits decrease due to STRS Refund in December for EE/ER contributions made in prior year for DBS Earnings.

Budget Comparison (YTD) Slide:

Mr. Wood noted that this slide will answer Ms. Malconian's earlier question during P&L Summary Slide Presentation.

- * Expecting 4th Quarter EPA of \$2.7M plus additional LCFF Funding
- Lottery Amounts went from \$150 – Unrestricted / \$49 – Restricted to \$163 – Unrestricted / \$65 – Restricted (more revenue)
- SPED Rates are projected to increase from the \$689 – State/ \$267 – Federal (more revenue)
- Lower Enrollment/ADA from 21-22 Adopted Budget (approx. 152 ADA/\$1.6M less).
- * Based on current 80% of expected revenue received and based on approximately 92% of Expenditures, Mr. Arndt believes we will come close to our 2nd Interim Budget Projected Net Income position and not end the year June 30th in a negative position.

Mr. Wood noted an expected EPA \$2.7M and additional LCFF Funding.

Ms. Malconian asked if there are \$4M in expenses left, to which Mr. Wood replied in the affirmative, noting it is approximately 11/12 of the expected expenditures. Noted salaries and benefits and books and supplies, some of which are eligible for categorical funding.

June 30th, 2022, is end of fiscal year and in August, 2022, the organization will be preparing the unaudited actual budget numbers.

Department Budgets (4000s) Slide:

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.

- Board has approved 22-23 Budget allocations for Textbooks and IMA in May 2022.

Department by department.

We've got expenditures of roughly \$245K in Textbooks and Core Curricula Materials, and \$353K in IMA and Supplies.

- * We conducted an extensive departmental budgets based on requests and actuals; we will be data-driven going into next year.

Ms. Malconian noted that these two categories need to be funded, to which Mr. Wood and

Mr. Hussey agreed, noting that this process will be able to look at what departments really need.

Mr. Wood noted that we have the budget updates for 2022-2023 and we'll review the budget update later in this meeting.

Other Matters Slide:

- * Detailed Budget updates for 2022-2023 will be presented separately to the Finance Committee and Charter Board.

- Preliminary OPEB information being finalized with the Actuary in June 2022.

* Mr. Wood noted that the final pages include detailed budget account information and comparative financial information.

ASB Account Review:

* Mr. Wood reviewed the ASB Trust Balances document with highlights as follow:

* Total Trust Accounts \$486,420.90
* ASB Revenue through 5/31/22 = \$87,053.29
* ASB Expense through 5/31/22 = \$47,741.30
Net unrestricted ASB = \$39,311.99
Total as of 5/31/22 = \$525,732.89

Total end bank balance = \$525,732.89

Ms. Malconian asked if those sports programs that have a large trust balance are saving up for a large purchase or if they prefer to maintain a large balance, to which Mr. Wood replied that some programs have larger balances than others, and some of these sports teams may have a banquet, spend money on the field, and tournaments (baseball), and drama has outside consultants, etc.

Ms. Malconian asked that we keep in mind those teams that maintain a high balance while continuing to ask parents to raise funds.

Dr. Lowry noted, too, that the trust accounts funds are considered "carryover" funds, so residual balances from previous years carryover year to year.

Mr. Hussey noted, too, that money raised should be spent within four years such that the students receive the benefit of the fundraising within their high school careers.

B. Review of May 2022 Check Registers

Danielle Malconian made a motion to recommend the full board approve the May 2022 Check Registers.

Alexandra Ramirez seconded the motion.

Mr. Wood reviewed each check register prior to the vote.

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

Roll Call

Daniela Lopez-Vargas Aye
Alexandra Ramirez Aye
Danielle Malconian Aye

C. Review of May 2022 Credit Card Charges

Alexandra Ramirez made a motion to recommend the full board approve the May 2022 Credit Card Charges.

Daniela Lopez-Vargas seconded the motion.

Mr. Wood reviewed the credit card charges prior to the vote.

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

Roll Call

Daniela Lopez-Vargas Aye
Danielle Malconian Aye
Alexandra Ramirez Aye

D.

Discussion and Vote on ICON School Management Contract Renewal

Danielle Malconian made a motion to recommend the full board approve the contract renewal for ICON School Management Services.

Alexandra Ramirez seconded the motion.

Mr. Wood led a discussion and overview of ICON's services and contract renewal prior to the vote.

Specific compension/contract terms include:

A. Contract Term: July 1, 2022, through June 30, 2023 (12 months) o

* The contract term between ICON School Management and El Camino Real will be for 12 months.

B. ICON is offering El Camino Real Charter High School a substantially discounted fee structure from the standard management pricing model:

* \$96,000 for the fiscal year, paid in equal monthly installments equal to \$8,000 per month.

Ms. Lopez-Vargas asked Mr. Wood about the possibility of moving these services "in-house," to which Mr. Wood noted that this might happen eventually, but for now, we are benefitting from ICON's services as a second set of eyes on our finances as additional subject matter experts in support of the organization.

Mr. Hussey noted that Mr. Wood was able to negotiate a price reduction during the past two years for ICON's services (\$130K to \$96K and continuing at the \$96K amount if approved.

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

Roll Call

Danielle Malconian Aye

Alexandra Ramirez Aye

Daniela Lopez-Vargas Aye

E. Discussion and Vote on CharterSAFE Contract Renewal

Daniela Lopez-Vargas made a motion to recommend the full board approve the contract renewal for CharterSAFE.

Danielle Malconian seconded the motion.

Mr. Wood provided an overview of the CharterSAFE Executive Report and Proposal and package of services/Member Contribution Summary and Coverages (WC, liability, and other lines of insurance) and costs prior to the vote.

Net expense of \$731K, including a \$30K COVID-19 rebate.

Mr. Wood noted that a previous provider, Gallagher, affirmed that this is the market (rate/cost) for such services.

Liability is 10% increase due to increase in child abuses, and claims have gone sky high.

I recommend CharterSAFE.

Dr. Lowry noted that CharterSAFE's services are beneficial and that he had in fact been on the phone with a CharterSAFE director regarding with whom we are currently working on a variety of matters.

Ms. Lopez-Vargas asked if CharterSAFE provided the annual trainings, to which Dr. Lowry replied that we offer the annual training modules through Vector Solutions.

Mr. Wood noted that CharterSAFE does offer modules and trainings available on a variety of topics.

Ms. Malconian asked if we met compliance guidelines to qualify for a rebate, including sexual harassment/child abuse, and dual authentication for security. Mr. Wood noted that we did not meet the dual authentication requirement. The committee **VOTED** unanimously to approve the motion.

Roll Call

Danielle Malconian Aye
Alexandra Ramirez Aye
Daniela Lopez-Vargas Aye

F. Discussion and Vote on 2019-2020 Yearbook Write-Off

Danielle Malconian made a motion to recommend the full board vote to write off the expense of 301 2019-2020 yearbooks that went unsold due to the COVID-19 pandemic.

Daniela Lopez-Vargas seconded the motion.

Mr. Wood discussed this item prior to a vote, including the possibility of writing off the expense with CARES ACT Funding because the COVID-19 pandemic directly and adversely impacted the sale of the yearbook.

Committee discussed additional discounted sales opportunities for students (possible \$50.00 per yearbook) and the need for coordinated communications related to these efforts.

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

Roll Call

Danielle Malconian Aye
Alexandra Ramirez Aye
Daniela Lopez-Vargas Aye

V. School Business

A. Cafeteria and 2022-2023 Budget Updates

Mr. Wood, CBO, provided the Cafeteria and 2022-2023 budget updates, with highlights as follows:

* Total Meals Served 285,965
* Projected FY22 - 277,730
. Ave. Meals /Day 1,543 1,563 1,022
. Fed. Reimbursements = \$1,021,375
. State Reimbursements = \$71,119
. Total Revenue - \$1,195,631
. total Expenses - \$1,021,004
Net Gain \$174,627

Funding to support Cafeteria Upgrades to enhance the overall experience, including materials, staffing, etc.

PO has gone out for some of these upgrades to cooking equipment. Contractors, etc., for Shoup, in process.

**B. Discussion and Vote on Local Control Accountability Plan (LCAP) 22-23
Proposed Goals and Actions**

Alexandra Ramirez made a motion to recommend that the full board approve the 22-23 Proposed LCAP Goals and Actions.

Danielle Malconian seconded the motion.

Ms. Clark provided a review of the LCAP document changes since the Special Board Meeting of June 2nd, 2022.

counselor

Marketing Person

We have money set aside

\$1.1M textbooks and supplies

\$125K for marketing person

Ms. Malconian asked for clarification as to whether or not the marketing budget item is for a person or a firm, to which Ms. Clark confirmed that it is for an on-site person. Mr. Wood and Mr. Hussey affirmed that the parents requested communication.

Furniture is another investment - \$500K (p. 40)

New hires, marketing, two part time EL assistants to support EL students;

Parent and teacher requested to get more on-site security to increase safety.

Adding additional PSW for a total of two.

Expanding the Wellness Center and beautifying it.

Student mentoring, PD, restorative justice

Peer counselors/Wellness on certain mental health (workshops, etc.)

Attendance and SRM to track attendance.

Mr. Wood reviewed the LCFF overview for parents, including the following highlights:

- . \$38,575,151 Total LCFF
- . Federal Funds - \$3.6M
- . All Local Funds \$4.7M
- . All Other State funds \$1.4M

All other LCFF Funds \$36M

LCFF Supplemental & Concentration Grants (\$2.5M)

The text description for the above chart is as follows: The total revenue projected for El Camino Real Charter High School is \$48,321,626.00, of which \$38,575,151.00 is Local Control Funding Formula (LCFF), \$1,439,530.00 is other state funds, \$4,697,685.00 is local funds, and \$3,609,260.00 is federal funds.

Of the \$38,575,151.00 in LCFF Funds, \$2,479,078.00 is generated based on the enrollment of high needs students (foster youth, English learner, and low-income students).

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

Roll Call

Danielle Malconian Aye

Daniela Lopez-Vargas Aye

Alexandra Ramirez Aye

C. Discussion and Vote on Proposed 22-23 ECRCHS Budget

Danielle Malconian made a motion to recommend the full board approve the 22-23 ECRCHS proposed budget.

Alexandra Ramirez seconded the motion.

Prior to the vote, Mr. Wood, CBO, led a discussion on the proposed 22-23 previewed the School Service of CA Charter School Financial Projection Dartboard 22-23 May Revision document, a summary of what districts use for their long-term planning based on economic indicators, and other planning factors, including LCFF, CalSTRS, and CalPERS. CalSTRS will level and CalPERS may eventually decrease.

Mr. Wood then provided an overview of LACOE's related bulletin, and noted, too, that School Services of California, CASBO, and other organizations, all provide information to schools and districts to use to inform them as they build school budgets. He noted that he wanted to provide assurance to the organization that the budget is based on information and data provided by a variety of sources.

Ms. Malconian asked whether or not the budget reflects any one of the potential "hold harmless" attendance formulae. Mr. Wood, provided an overview of the Budget, noting that it is a conservative budget outlook based on raw numbers and enrollment projections based on ADA projections.

Ms. Lopez-Vargas asked if the attendance rate assumption is not as low as this year but not as high as pre-pandemic levels, to which Mr. Wood replied in the affirmative. We're in the middle, about 94%.

Mr. Hussey noted that there will more strict attendance consequences, noting that students' eligibility to attend certain activities will be based on their school attendance. He noted that the plan is to promote the plan early next school year.

Mr. Arndt, of ICON School Mgt., then provided an overview of the 2022-2023 Budget proposed (Form 62) Expenditures by Object, with highlights as follows:

Revenues: \$48.3M Proposed (Mr. Wood noted the connection to the pie charts from the previous LCAP documents)

Expenses: Increases in salaries, furniture experiences, have factored in new positions, LCAP-based positions, all other expenses factored.

Special Ed. program increases; no actual reference on the report, but are considered "pass through," State Sp. Ed. Funding is AB 602; and Fed. is IDEA; our funding comes through LAUSD; property taxes, too.

This form provides a detailed breakdown on these pages.

CA legislature should provide a budget by June 30th at this point.

Mr. Hussey noted that if enrollment drops, we'd lower class size.
There are different ways of lowering class sizes.

Mr. Wood noted that ECRCHS will report if there are any material changes over the Summer.

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

Roll Call

Daniela Lopez-Vargas Aye

Danielle Malconian Aye

Alexandra Ramirez Aye

VI. Closing Items

A. Adjourn Meeting

Alexandra Ramirez made a motion to adjourn the meeting.

Daniela Lopez-Vargas seconded the motion.

Meeting adjourned at 6:28 p.m.

Voice Vote unanimous for adjournment.

The committee **VOTED** unanimously 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 6:28 PM.

Respectfully Submitted,
Kurt Lowry

Coversheet

Investment Update 2nd Quarter 2022

Section:	III. Investment
Item:	A. Investment Update 2nd Quarter 2022
Purpose:	Discuss
Submitted by:	
Related Material:	July 2022 Investment Summary.pdf 2Q22 El Camino Real v08.10.22.pdf

**EL CAMINO REAL CHS
INVESTMENTS REVIEW
FISCAL YEAR 2022-2023**

2021-2022

2021-2022		Year End		Contributions					
				Jul-21	Jun-22	Executive Summary-OPEB			
		Jun-21				\$ 21,250,357	Beginning Balance at 07/01/21		
						\$ 2,420,000	YTD Contributions		
Contributions		\$ 220,000	\$ 220,000			\$ (3,210,917)	Gains/Losses	-15.1%	Invest. Change
El Camino Real CHS	OPEB Trust	\$ 21,250,357	\$ 21,653,185	20,459,440		\$ 20,459,440	Current Ending	-3.7%	Total Change
Investment Managers:				Month		YTD			
Polen Capital Mgt				\$ 1,788,785	-9.6%	-18.7%			
Fiduciary Mgt				\$ 2,039,390	-9.1%	-1.6%			
Beacon Pointe				\$ 16,631,265	-3.9%	-8.2%			
					-5.0%	-3.7%			
El Camino Real CHS	General	\$ 6,786,072							
Investment Managers:				Month		YTD			
Polen Capital Mgt		\$ 485,419	\$ 336,879	-9.6%	-33.1%				
Fiduciary Mgt		\$ 473,993	\$ 419,037	-9.1%	-13.1%				
Beacon Pointe		\$ 5,857,423	\$ 5,221,631	-3.1%	-11.3%				
US Bank Holdings				\$ 5,979,075	0.1%	-8.3%			
Annuity	3 Yr. (8/23)Fixed @ 2.40%	Midland	\$ 382,505	\$ 383,377	\$ 391,661	0.2%	1.8%		
	3 Yr. (9/23)Fixed @ 1.95%	Athene	\$ 380,858	\$ 381,565	\$ 388,367	0.2%	1.5%		
		Combined	\$ 7,549,435	\$ 7,581,776	\$ 6,759,103	0.1%	-7.3%		
Month End -Combined		\$ 28,799,792	\$ 29,234,961	\$ 27,218,543					

2022-2023

2022-2023

				\$ -	
		Year End		Contributions	
				Jul-22	Jun-23
		Jun-22		Executive Summary-OPEB	
				\$ 20,459,440	Beginning Balance at 07/01/22
				\$ 220,000	YTD Contributions
				\$ 1,032,170	Gains/Losses
				\$ 21,711,610	Current Ending
					5.0%
					Invest. Change
					6.1%
					Total Change



El Camino Real Charter High School

AS OF JUNE 30, 2022

Beacon Pointe Advisors

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

MARKET PERFORMANCE 2Q22

U.S. Equities

- The S&P 500 posted a second negative quarter (16.1%), resulting in the third-worst start in the equity market in history (-20.0% YTD) and dragging one-year performance into negative territory at -10.6%.
- Negative equity returns have been driven by multiple compressions as the Fed raises interest rates. Corporate earnings have remained relatively stable and may be vulnerable if the U.S. economy falls into recession.
- All equity sectors posted negative returns for the quarter, with consumer discretionary the biggest loser (-25.5%). Only Energy, Utilities, Consumer Staples, and Healthcare one-year returns remain positive.
- Large Cap Value outpaced Mid Cap and Small Cap, and Growth lagged Value for the second quarter in a row. The long-term return divergence in Growth vs. Value continues.

Non-U.S. Equities

- Unhedged Non-U.S. Developed equities posted negative returns (-14.5%) during the quarter and -19.6% YTD, slightly outperforming domestic equities.
- Emerging Market (EM) equities posted a negative -11.4% for the quarter and -17.6% YTD. EM lags all equity categories for the one-year period at -25.3%.
- Uncertainty over the outlook is increasing, but it appears that valuations continue to favor non-U.S. equities over a longer-term horizon.

U.S. Fixed Income

- Core U.S. bonds have had the worst start to a year in history, down -10.3% year-to-date and -4.7% in 2Q22. One-year bond market returns are in deeply negative territory (also -10.3%). Higher go-forward yields are a silver lining to the recent, historically poor performance.
- Yields across the curve rose materially. U.S. Treasury 10-year notes ended the quarter up +67bps to 3.01% and year-to-date have risen +150bps. At the short end, U.S. Treasury 2-year notes rose +62bps to 2.95%, up 222bps year-to-date. The yield curve (2x10 year) flattened by 71 bps year-to-date and inverted briefly in April.
- Credit spreads widened substantially; U.S. High Yield was +244bps wider to +569bps during the quarter, while U.S. Investment Grade widened +39bps to 155bps.
- U.S. Muni bonds were down -2.9% on the quarter and -8.6% for the year ended June 30, 2022. U.S. High Yield was down -10.0% in 2Q22 and is down -12.7% for the one-year period.

Non-U.S. Fixed Income

- Global developed market bonds suffered significant losses during the quarter and ended down -8.3%, the worst quarterly loss on record. From the index peak in January 2021, global bonds suffered the worst drawdown on record (-12.0% as of June 14, 2022).
- Emerging Markets Sovereign Debt (EMD) posted another negative return (-8.7%) in 2Q22 and -18.0% for the year ended June 30. Year-to-date, EMD posted a horrific -17.1% return.

ECONOMIC PERFORMANCE 2Q22

U.S. Economy

- The U.S. economy declined at a rate of -1.6% in 1Q22. Policy support has decisively reversed, and the probability of recession has increased. Economists expect 2Q22 growth to be about 2.0% QOQ - we would characterize this as optimistic.
- Fed policymakers have communicated that they will continue to tighten financial conditions by increasing interest rates and decreasing the size of their balance sheet to slow economic activity and tame inflation. Year-to-date, the Fed has increased interest rates by +150bps. We expect the Fed will raise rates to at least 2.5% by end-July, and as necessary in months to come.
- The ISM Manufacturing PMI ended July at 53.0, down 4.1 points in the quarter, while the ISM Services PMI settled at 55.3, down 3 points during the quarter. Any value above 50 indicates expansion.

Employment

- The labor market remains dislocated with near-record job openings of 11.3M and a “quits rate” that averaged 2.9% in the quarter. The quits rate measures voluntary separations by employees for reasons other than retirement and indicates a strong labor market.
- Non-farm payrolls averaged a 383K per month increase in 2Q22 as the labor market continues to show signs of healing, albeit at a lower rate than in 1Q22.
- The U.S. Unemployment Rate remained steady throughout the quarter at 3.6% in June (March – May). Average hourly earnings were up 5.1% year-on-year in June, elevated but down from the peak of 5.6% in March 2022.

U.S. Inflation

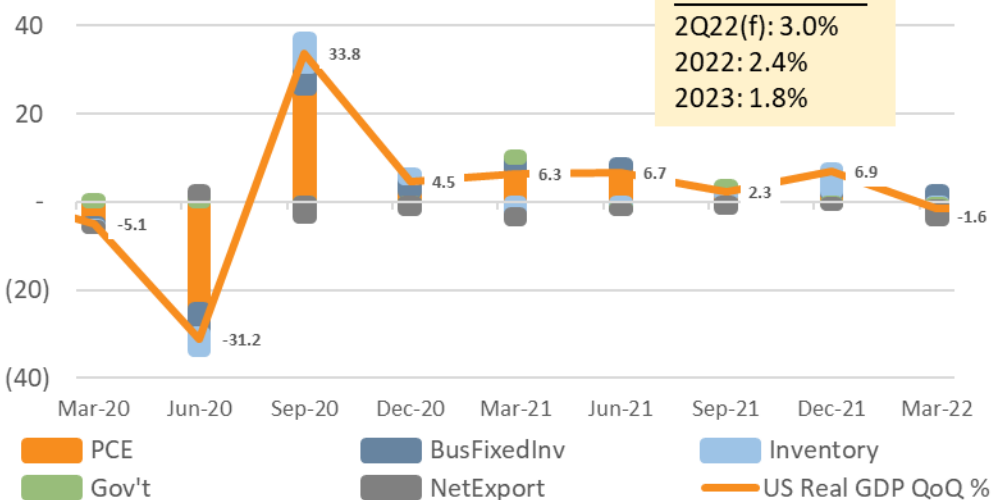
- Inflation continues to accelerate, and the U.S. Consumer Price Index reached 9.1% in June, the highest in 40 years. A tight labor market, continued disruptions of the global supply chain, COVID-19 in China, and a decrease in supply of energy and grain from Russia and Ukraine are all contributors.
- Core CPI (less food and energy) averaged 6.0% for the quarter and may be showing signs of plateauing, a welcomed development.
- The U.S. Personal Consumption Expenditure Core Price Index (PCE Core), the Fed’s preferred inflation measure, was 4.7% at the end of May. The Fed has aggressively tightened policy to maintain inflation expectations near their comfort zone.

Financial Conditions/Recession Probabilities

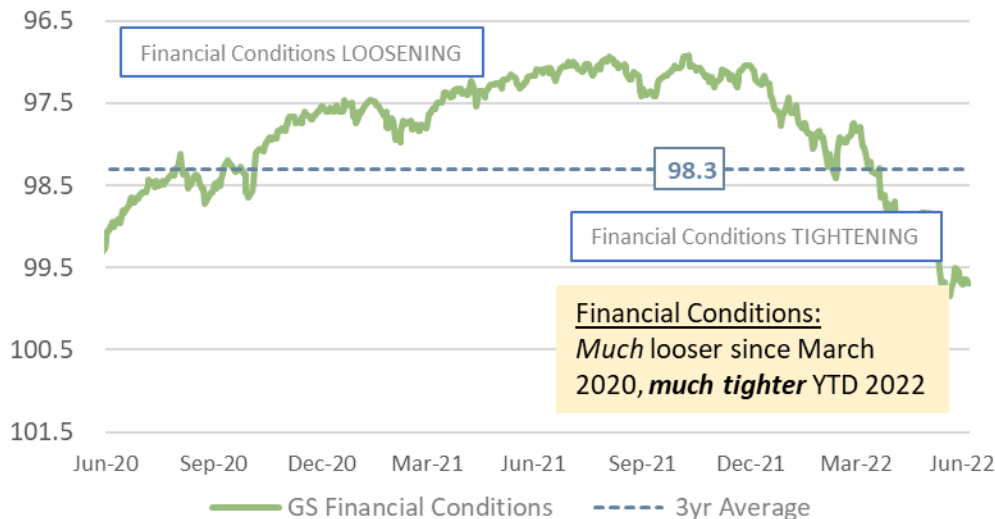
- Financial conditions have tightened meaningfully year-to-date with Fed rate hikes causing historic bond and equity market declines.
- The Fed needs to slow economic activity to reverse inflation. Doing so by throwing the economy into recession is not the goal, but a “soft-landing” is a difficult proposition. Near-term recession probabilities in the U.S. have risen materially.
- The Fed is getting what it wants by tightening financial conditions and will continue to do so until inflation is tamed.

U.S. ECONOMIC REVIEW

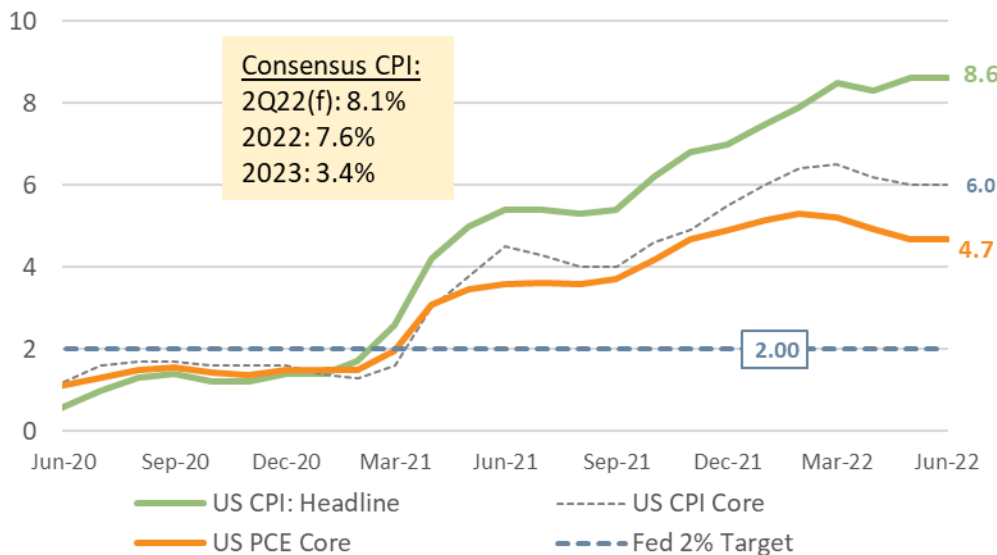
U.S. Real GDP, QoQ Annualized, with Contributions (C+I+G+X and Inventory)



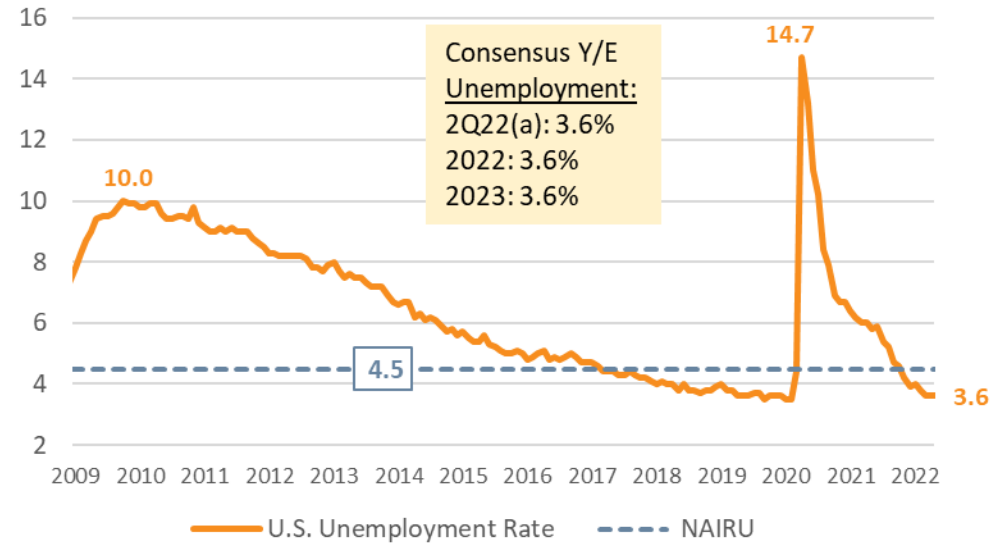
GS Financial Conditions Index, level (inverted - UP is loosening)



U.S. Inflation




U.S. Unemployment Rate, %



POINTE OF VIEW

Secular Theme: *“Financial Repression”*

Cyclical Theme: *“Late Cycle Dynamics”*



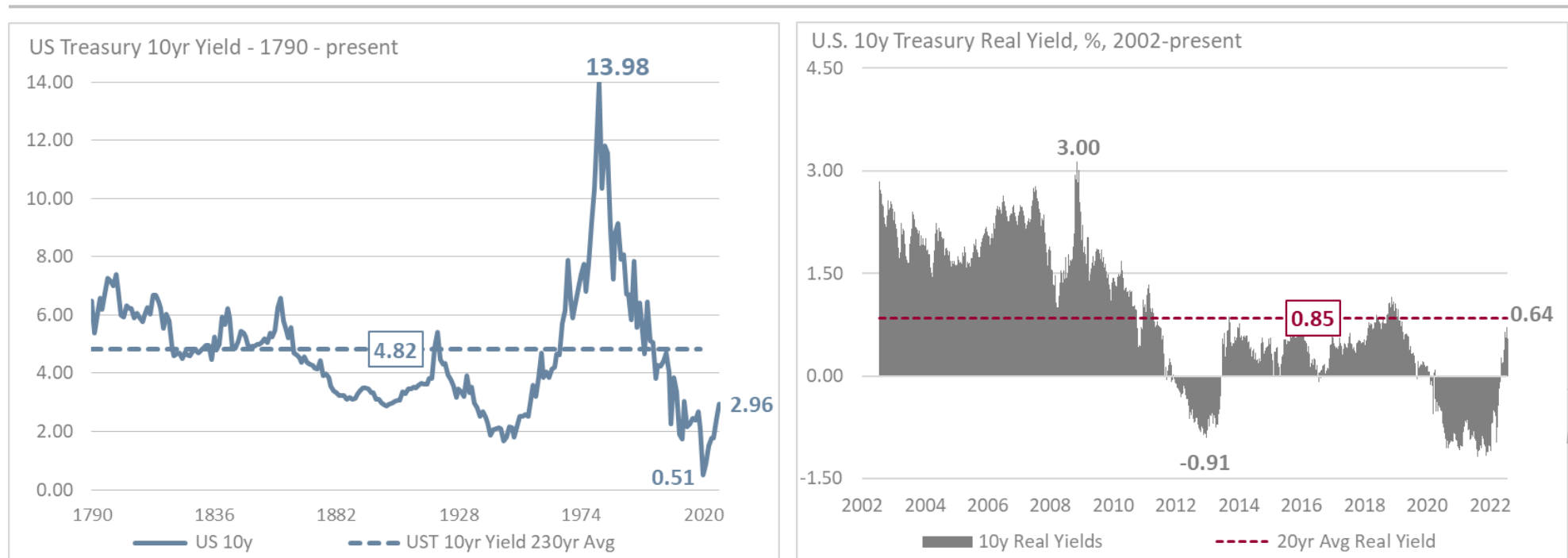
We are in a period of “Financial Repression”¹ – historically low *NOMINAL* interest rates and higher inflation = negative *REAL* rates. Repression policies are taking a back seat to inflation fighting – *temporarily*.

With fiscal and monetary policy in reverse, the economy is slowing, and the chance of recession is increasing. Risk assets will remain challenged accordingly.

Inflation is uncomfortably high, but inflation expectations remain relatively well-anchored. The Fed will be forced to continue to aggressively tighten monetary policy until inflation trends invert.

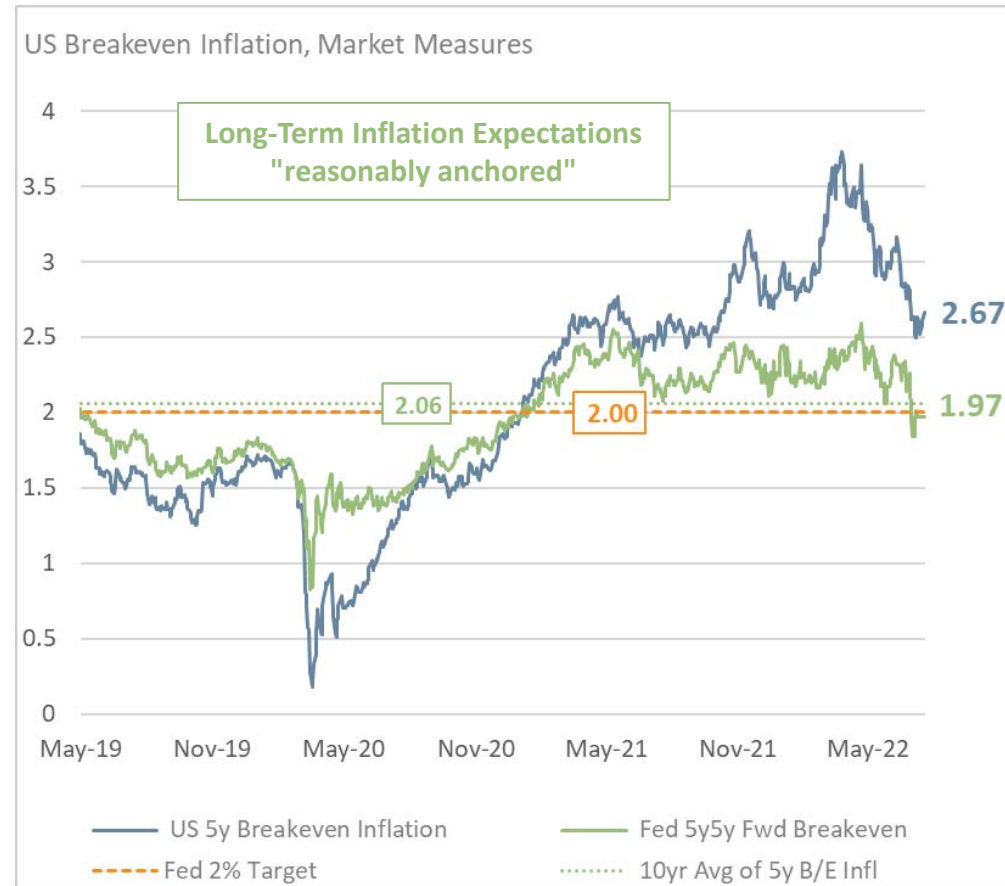
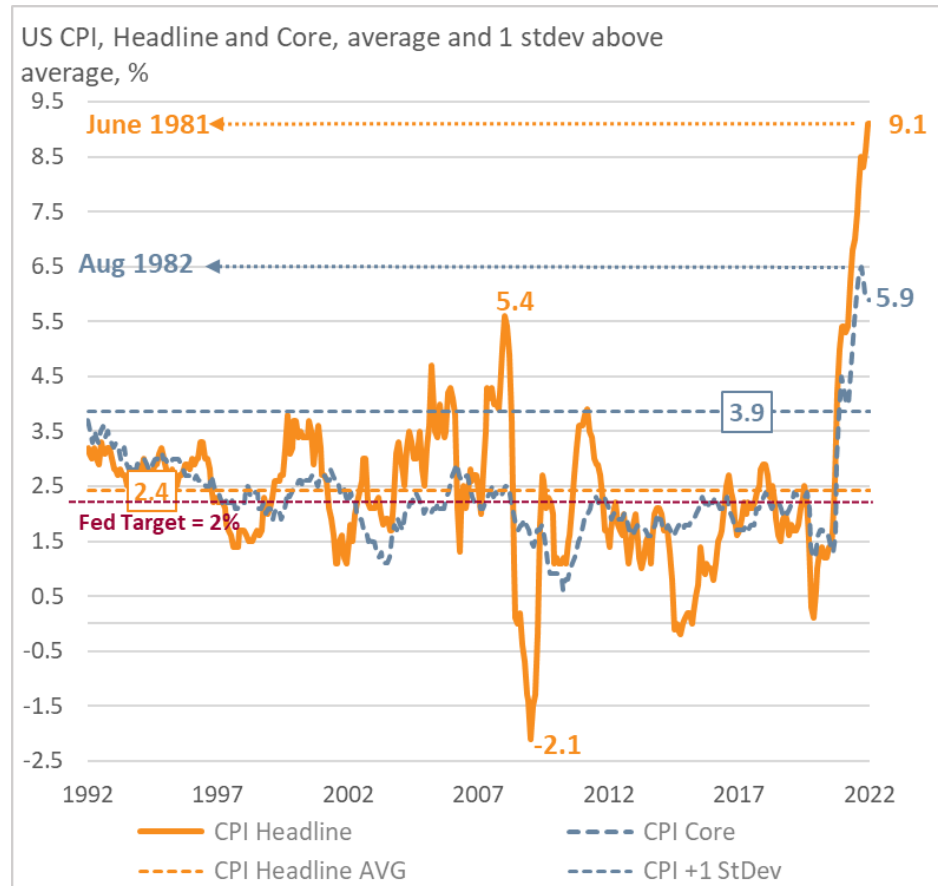
Higher interest rates and the economic slowdown continue to support a rotation out of long-duration assets into shorter-duration assets and out of U.S. Large Cap Growth stocks and into U.S. Large Cap Value. Alternative investments can help stem volatility, diversify portfolios, and add uncorrelated returns.

HISTORICALLY LOW INTEREST RATES – NOMINAL AND *REAL*



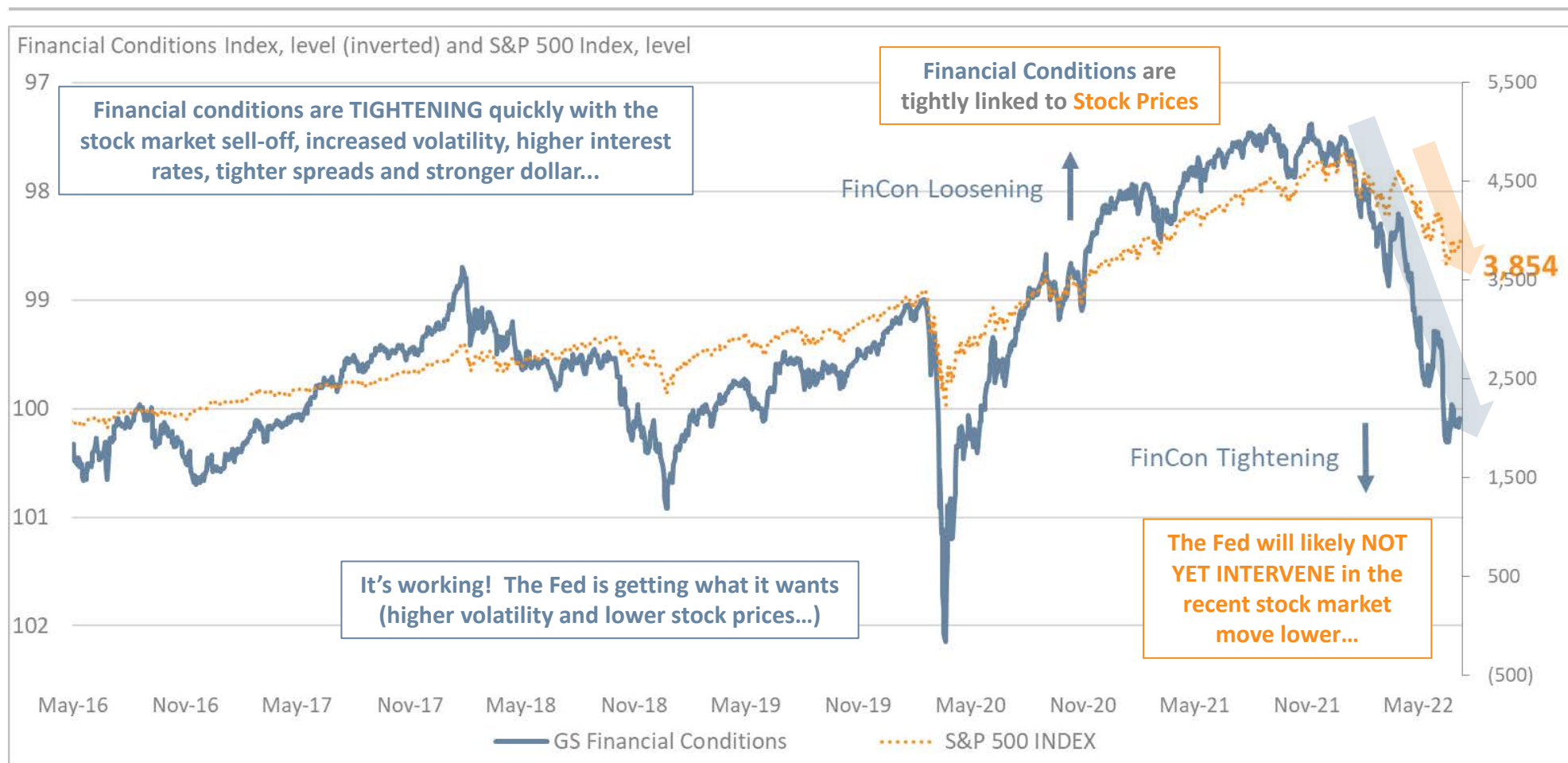
- Interest rates have risen from the multi-century lows reached in August 2020 when the U.S. Treasury 10-year yield bottomed at 0.51%. Rates rose dramatically in the 1H22 but remain at historically low and formerly *repressed* levels. Repression tactics will be on hold while the Fed fights inflation.
- We expect that nominal interest rates will remain at very low levels historically, and in conjunction with higher realized inflation, the result is *low real* yields – the hallmark of a concerted government effort to pursue policies of financial repression. Real yields are POSITIVE for the first time since April 2020, thanks to the move higher in nominal yields – longer-term inflation expectations have remained relatively well anchored.

U.S. INFLATION: TRANSITORY OR PERSISTENT?



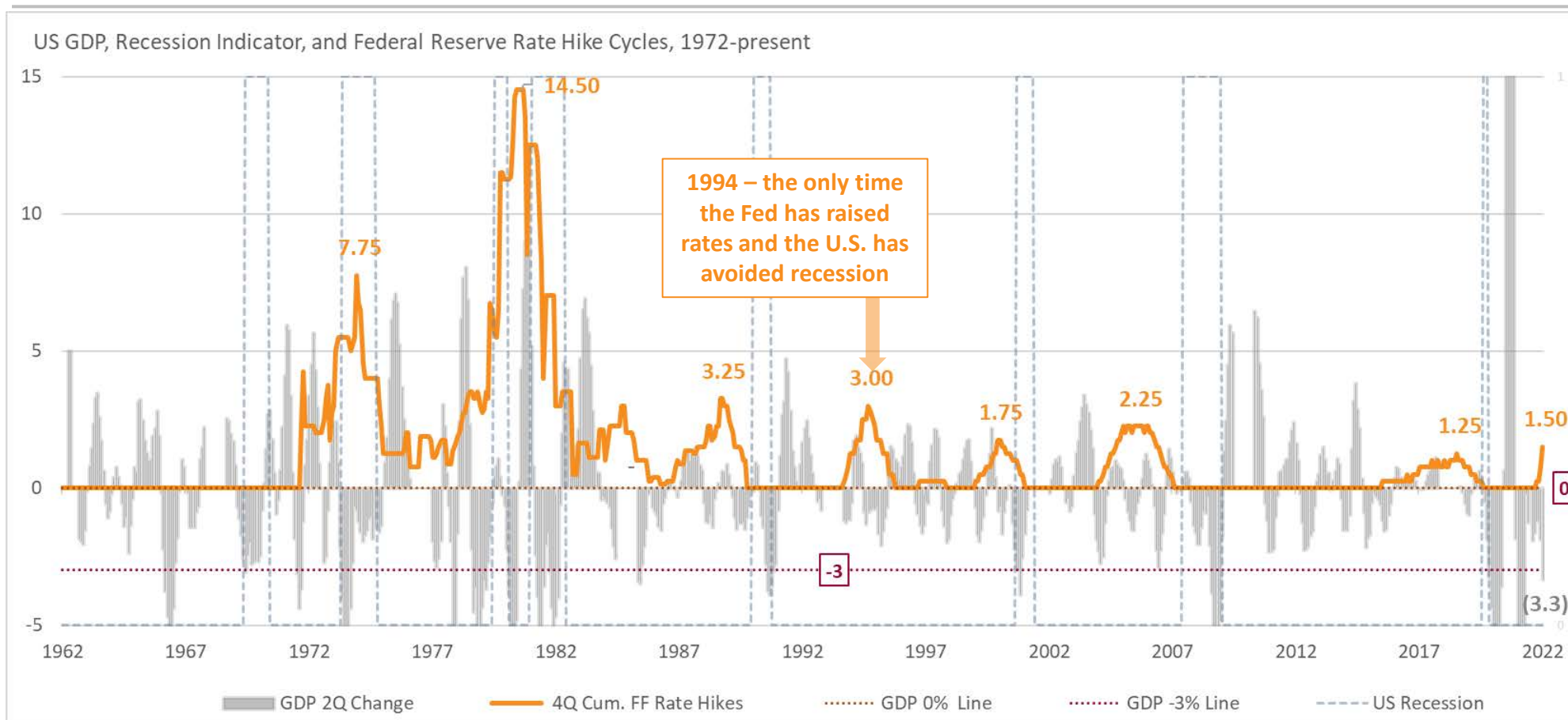
- Inflation is more than three standard deviations higher than the long-term average. It has risen to the highest level since 1981 on loose monetary policy, a tight labor market, supply chain disruptions, and rising commodity prices.
- Analysis of the Consumer Price Index (CPI) suggests that inflation is the result of both potentially transitory (supply chain) and more persistent (wages and rents) components. The Fed expects the transitory price pressures to resolve in time – hence, they will focus on the persistent components when deciding how fast and how high to raise interest rates.
- The Fed will raise rates just enough to protect their hard-won inflation fighting credibility and to contain longer-term inflation expectations. The risk of a Fed policy mistake that results in an economic slowdown is rising.

FINANCIAL CONDITIONS TIGHTENING



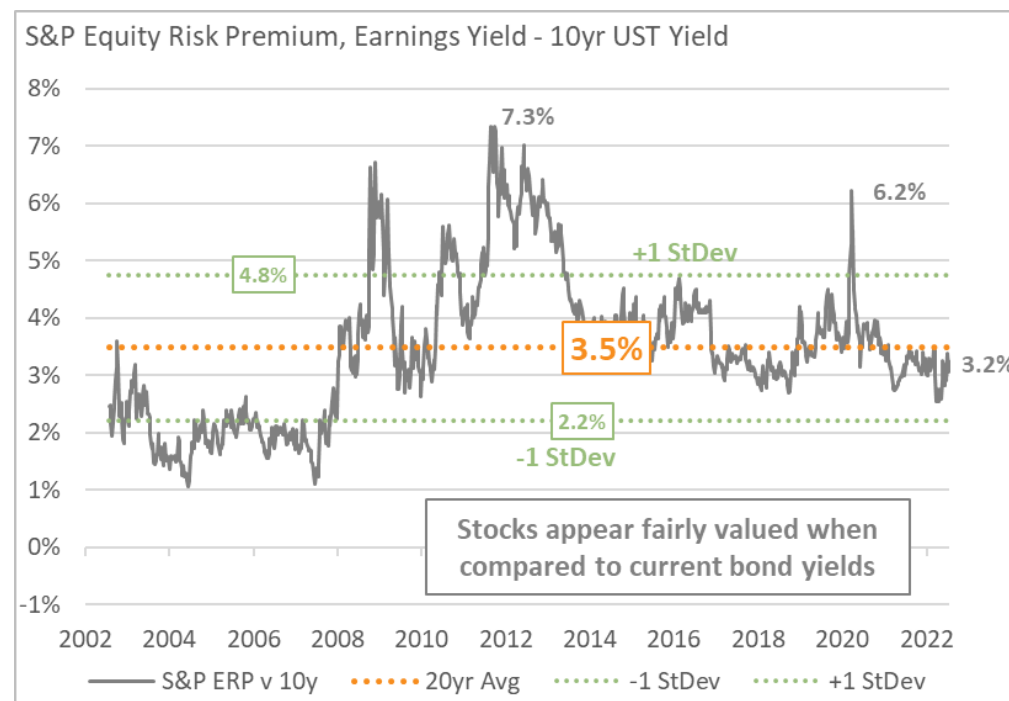
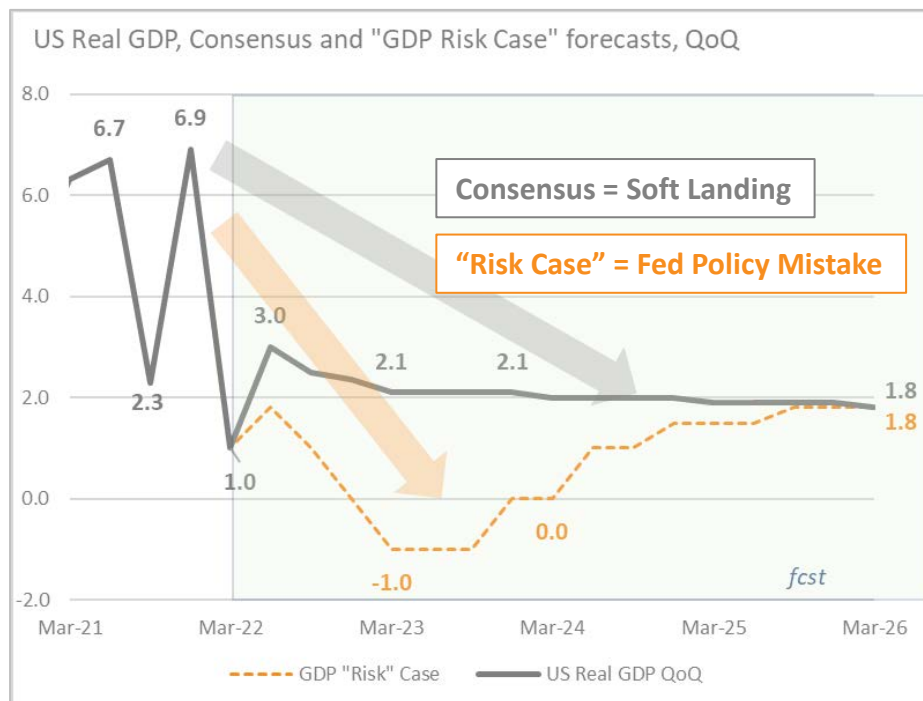
- The Fed manages the economy based on Financial Conditions.
- The Fed is explicitly tightening Financial Conditions to slow economic growth – this process will continue until inflation is under control.

TIGHTENING POLICY RISKS THROWING THE ECONOMY INTO RECESSION



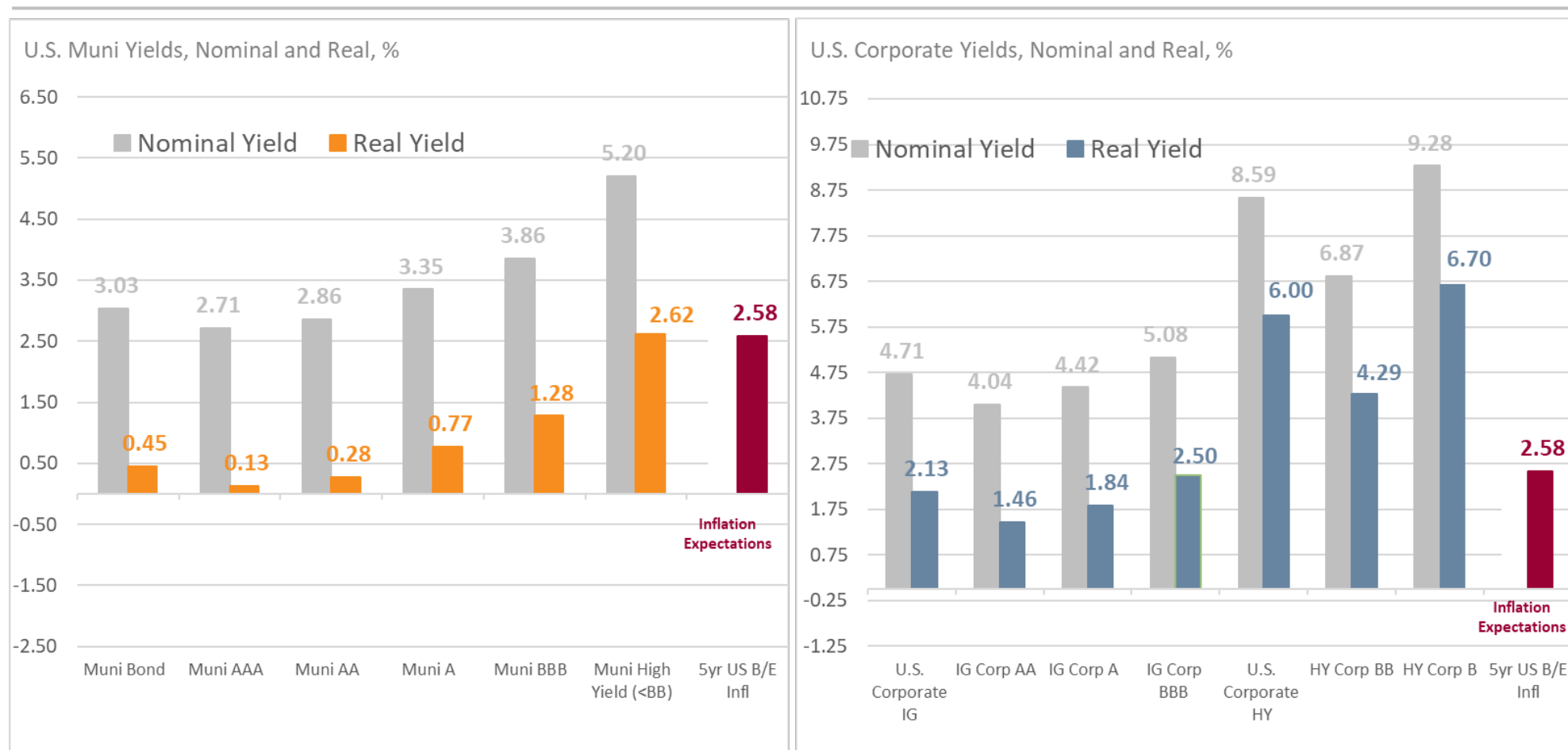
- “Late Cycle Dynamics” include peak economic activity and less accommodative monetary policy – these two features are correlated. The Fed will be forced to continue to tighten financial conditions to slow activity, in order to relieve pressure on prices until inflation trends invert.
- The chart above shows U.S. GDP changes over two quarters and cumulative Fed rate hikes for the last eight cycles. When the Fed raises rates, GDP generally falls -3.0% or more over the next two quarters. Seven out of eight cycles since 1972 have ended in recession.
- The outlier is 1994 when recession was avoided, and the Fed engineered an elusive “soft landing.”

ECONOMIC SLOWDOWN + AVERAGE COMPENSATION FOR RISK TAKING



- "Late Cycle Dynamics" include peak economic activity, higher inflation, less accommodative monetary and fiscal policy, and less compensation for risk. The Bloomberg economist's outlook for GDP is lower but no recession – a rare "soft-landing."
- The Fed has awakened to the dangers of higher and more persistent inflation, and monetary policy will tighten accordingly. Fiscal policy will be greatly reduced in 2022 as compared with 2021, due in part to political gridlock.
- A spectacular recovery in asset prices since March 2020, less accommodative monetary policy, and slowing corporate profit growth are likely to challenge risk-taking in coming quarters as compensation for risk-taking has declined.

THERE IS POSITIVE REAL YIELD IN CREDIT MARKETS



- *Nominal* (observable) yields are historically low due to the Federal Reserve's Quantitative Easing (QE) policy. Realized inflation and inflation expectations have risen beyond the Fed's comfort zone. The result is low *real* yields (Nominal Yields – Inflation).
- *Real* yields (Nominal Credit Yields deflated by 5yr U.S. Breakeven Inflation) on higher-quality municipal and corporate bonds were deeply negative. There is now positive real yield available in investment-grade bonds for the first time since April 2020.

CAPITAL MARKETS REVIEW



MARKET PERFORMANCE SUMMARY

As of June 30, 2022

	Quarter Return	YTD Return	1 Year Return	3 Year Return	5 Year Return	7 Year Return	10 Year Return
Equity							
S&P 500	-16.1	-20.0	-10.6	10.6	11.3	11.1	13.0
Russell 1000 Growth	-20.9	-28.1	-18.8	12.6	14.3	13.5	14.8
Russell 1000	-16.8	-21.1	-13.4	9.7	10.4	10.2	12.2
Russell 1000 Value	-12.2	-12.9	-6.8	6.9	7.2	7.7	10.5
Russell Mid Cap	-16.8	-21.6	-17.3	6.6	8.0	8.0	11.3
Russell 2000 Growth	-19.3	-29.5	-33.4	1.4	4.8	5.0	9.3
Russell 2000	-17.2	-23.4	-25.2	4.2	5.2	5.9	9.4
Russell 2000 Value	-15.3	-17.3	-16.3	6.2	4.9	6.4	9.1
Russell 3000	-16.7	-21.1	-13.9	9.8	10.6	10.4	12.6
MSCI ACWI Ex USA	-13.7	-18.4	-19.4	1.4	2.5	2.9	4.8
MSCI ACWI	-15.7	-20.2	-15.8	6.2	7.0	7.0	8.8
MSCI EAFE	-14.5	-19.6	-17.8	1.1	2.2	2.7	5.4
MSCI EM	-11.4	-17.6	-25.3	0.6	2.2	2.8	3.1
Fixed Income							
US Aggregate Bond	-4.7	-10.3	-10.3	-0.9	0.9	1.4	1.5
US Govt/Credit Intermediate	-2.4	-6.8	-7.3	-0.2	1.1	1.4	1.5
US Muni 1-10yr	-0.7	-5.2	-5.1	0.1	1.2	1.5	1.6
US Treasury Bill 3m	0.1	0.1	0.2	0.6	1.1	0.9	0.6
US High Yield	-9.8	-14.2	-12.8	0.2	2.1	3.5	4.5
Global High Yield	-11.9	-16.9	-17.8	-2.6	0.1	2.3	3.6
Citi WGBI	-8.9	-14.8	-16.8	-4.3	-1.2	0.1	-0.7
EM Sovereign Debt USD	-8.7	-17.1	-18.0	-3.5	-0.3	1.7	2.5
Alternatives							
FTSE NAREIT Composite	-14.7	-19.2	-6.7	4.7	6.3	7.8	8.0
S&P Global Natural Resources	-15.6	-1.4	2.9	8.6	8.9	7.1	4.6
Bloomberg Commodity	-5.7	18.4	24.3	14.3	8.4	2.8	-0.8

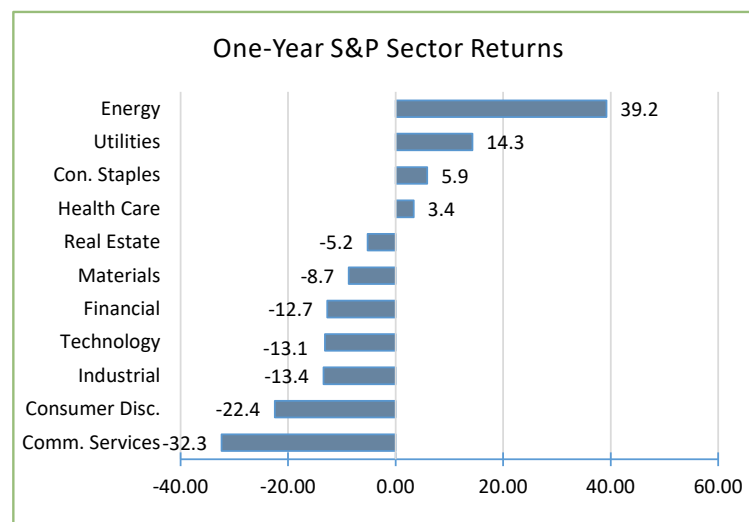
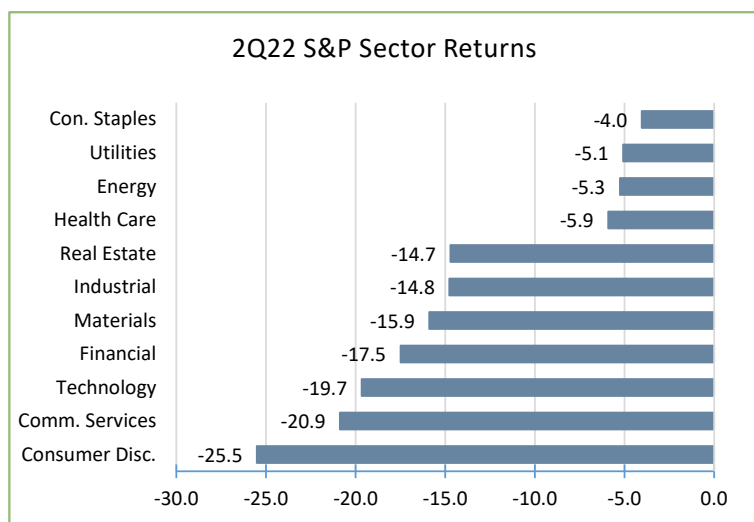
U.S. EQUITY SECTOR REVIEW

2Q22 Value Core Growth

Large	-12.2	-16.8	-20.9
Mid	-14.7	-16.8	-21.1
Small	-15.3	-17.2	-19.3

One Year Value Core Growth

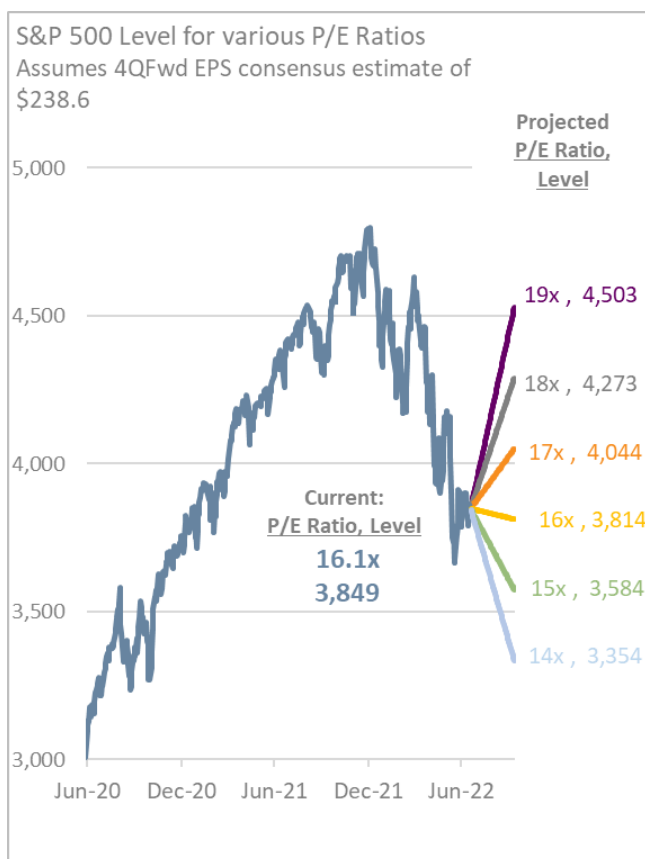
Large	-6.8	-13.4	-18.8
Mid	-10.0	-17.3	-29.6
Small	-16.3	-25.2	-33.4



- Large Cap Value returned -12.2% in the second quarter but outperformed Large Cap Growth, which returned -20.9%. Value also outperformed growth in Mid Cap and Small Cap. Over the past twelve months, all segments of the U.S. equity market have posted negative returns.
- All sectors posted negative returns for the quarter. Over the prior twelve-month period, only Energy, Utilities, Consumer Staples, and Healthcare posted positive returns.

U.S. EQUITY CORPORATE EARNINGS – SOME ADDITIONAL CLARITY...

Expected S&P 500 Level and Returns - Sensitivity Analysis

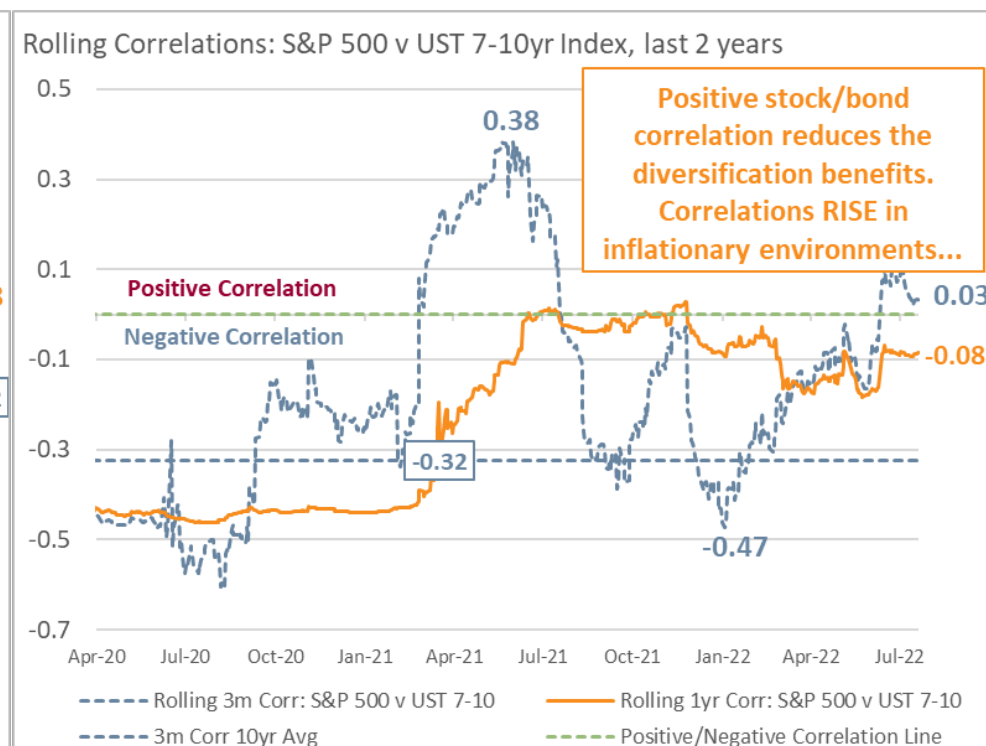
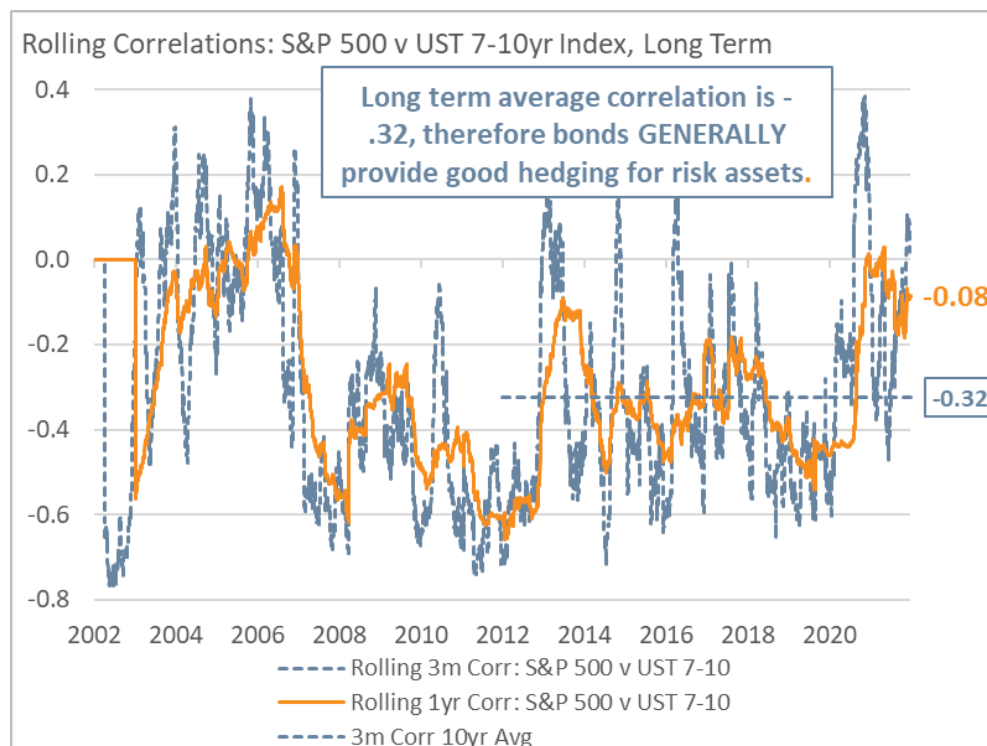


S&P 500 LEVELS		4QFwdEPS		238.28	Index:		3,849	P/E		16.2	
		P/E Ratio									
EPS growth	EPS	13	14	15	16	16.2	17	18	19	20	
-8.4%	218	2,838	3,056	3,274	3,492	3,526	3,711	3,929	4,147	4,366	
-6.3%	223	2,903	3,126	3,349	3,572	3,606	3,796	4,019	4,242	4,466	
-4.2%	228	2,968	3,196	3,424	3,652	3,687	3,881	4,109	4,337	4,566	
-2.1%	233	3,033	3,266	3,499	3,732	3,768	3,966	4,199	4,432	4,666	
-	238	3,098	3,336	3,574	3,812	3,849	4,051	4,289	4,527	4,766	
2.1%	243	3,163	3,406	3,649	3,892	3,929	4,136	4,379	4,622	4,866	
4.2%	248	3,228	3,476	3,724	3,972	4,010	4,221	4,469	4,717	4,966	
6.3%	253	3,293	3,546	3,799	4,052	4,091	4,306	4,559	4,812	5,066	
8.4%	258	3,358	3,616	3,874	4,132	4,172	4,391	4,649	4,907	5,166	

S&P 500 RETURNS		P/E Ratio								
EPS growth	EPS	13	14	15	16	16.2	17	18	19	20
-8.4%	218	-26%	-21%	-15%	-9%	-8%	-4%	2%	8%	13%
-6.3%	223	-25%	-19%	-13%	-7%	-6%	-1%	4%	10%	16%
-4.2%	228	-23%	-17%	-11%	-5%	-4%	1%	7%	13%	19%
-2.1%	233	-21%	-15%	-9%	-3%	-2%	3%	9%	15%	21%
-	238	-20%	-13%	-7%	-1%	0%	5%	11%	18%	24%
2.1%	243	-18%	-12%	-5%	1%	2%	7%	14%	20%	26%
4.2%	248	-16%	-10%	-3%	3%	4%	10%	16%	23%	29%
6.3%	253	-14%	-8%	-1%	5%	6%	12%	18%	25%	32%
8.4%	258	-13%	-6%	1%	7%	8%	14%	21%	28%	34%

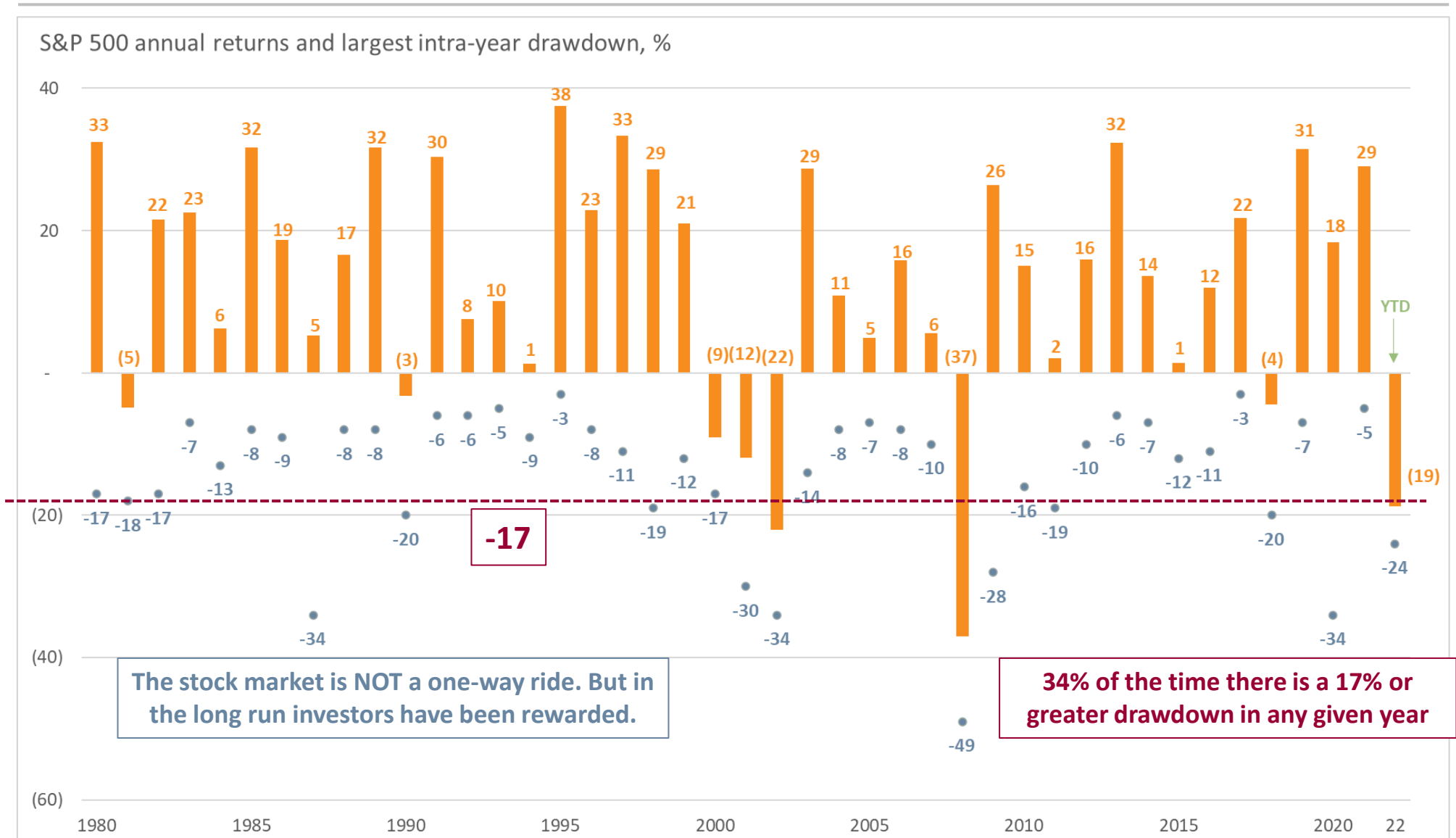
- Current forward twelve-month consensus earnings per share are ~\$239, equating to a P/E ratio of 16.1x (with the S&P at 3,849 on July 18, 2022), in line with the 10-year average of about ~16x.
- U.S. equities posted their worst first half performance since 1970 with the S&P 500 down 20.0%, of which 16.1% in the second quarter. The P/E multiple for the S&P 500 has now derated from 20x at the beginning of the year to a more reasonable 16x. The market is still discounting strong earnings growth in 2022 and 2023 (consensus: +9.9% YOY/\$229 for 2022, +8.3%/\$248 for 2023).

STOCK AND BOND CORRELATION



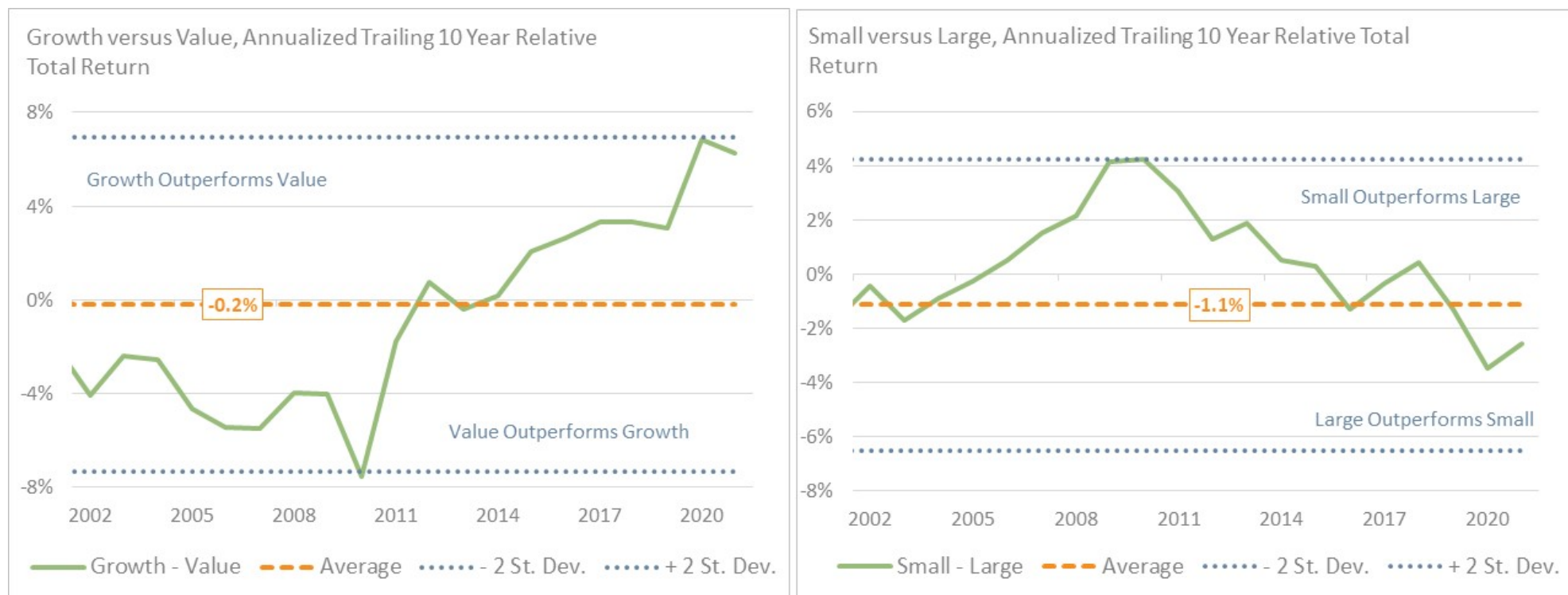
- The inflation regime determines whether bonds provide an effective hedge to equities. In a persistent inflation environment, bonds have historically been a much less efficient hedge to risk assets.
- Bonds posted their worst half year in decades. The Bloomberg U.S. Aggregate Bond index, the U.S. fixed income benchmark, has delivered total year-to-date losses of 10.3%, setting fixed income on course for the worst year on record.
- Bonds did not do the job for clients in 1H22 but they can, going forward.

ANNUAL RETURNS AND INTRA-YEAR DECLINES



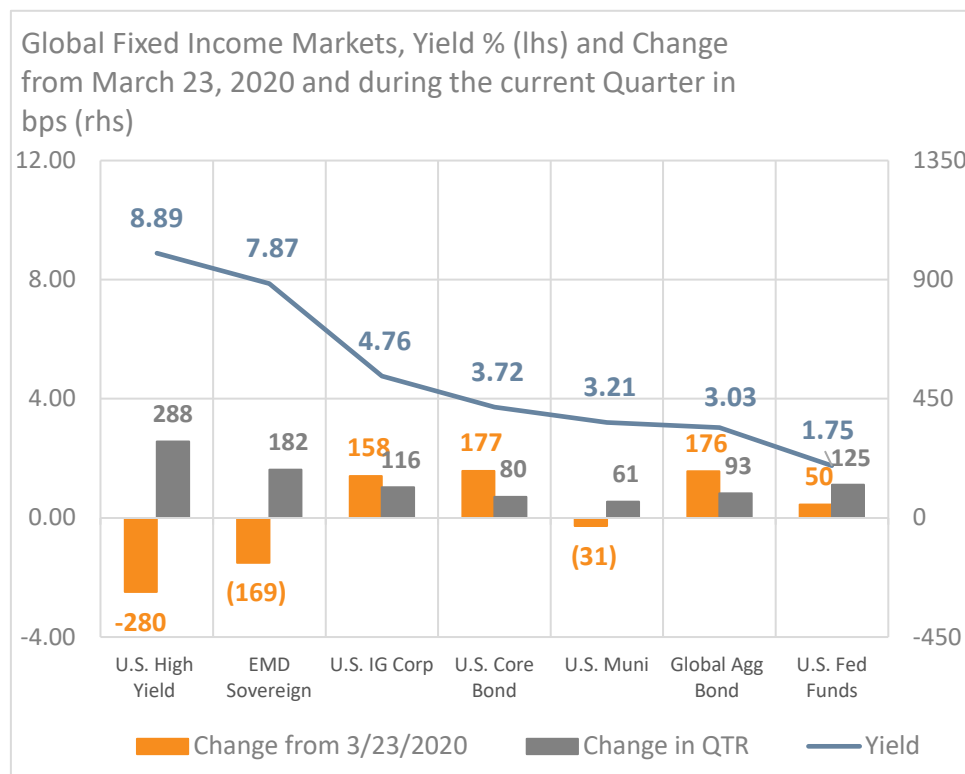
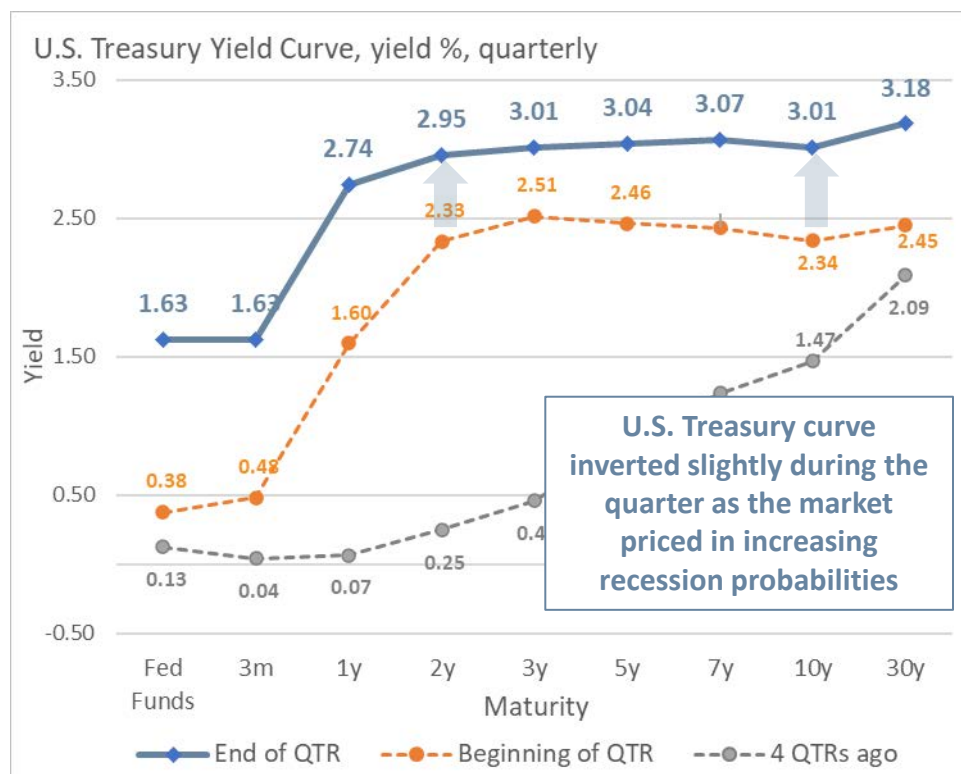
- Large (10-15%) drawdowns should be EXPECTED. Most years end positively. We were due.

SIZE – SMALL PERFORMS WELL, GROWTH *STILL* OVERVALUED



- Value outperformed Growth significantly in 2Q22. Value remains *much* cheaper than Growth based on rolling 10-year relative performance.
- The Russell 1000 Index has outperformed the Russell 2000 Index on average by 1.1% over the past 30 years of rolling 10-year periods. Small Cap equities remain modestly undervalued relative to Large Cap.

FIXED INCOME REVIEW – CURVE FLATTENS, SPREADS TIGHTEN



- U.S. Treasury bond yields rose across the curve from Fed Funds out to 30-year maturities as inflation fears grew. The curve inverted briefly at the end of the quarter, a sign of a possible economic slowdown to come.
- The Federal Reserve raised its target interest rate +125bps during the quarter. The market – and Beacon Pointe – expect the Fed to raise rates aggressively in coming months in order to preserve its inflation-fighting credibility.
- Riskier global bond markets had rallied substantially from the low prices of two years ago. During 2Q22, one of the worst bond markets on record, yields rose dramatically and reversed some of the appreciation we have seen in the past seven quarters. The result of the sell-off is that some bonds have a *positive* inflation-adjusted yield for the first time since 4Q2020.

MACRO THEMES



CURRENT INVESTMENT THEMES AND CATALYSTS – JULY 2022

Secular Theme – “Financial Repression”

- **Financial Repression remains the long-term operating framework** as governments work to reduce the high debt levels accumulated during pandemic mitigation efforts. However, over our cyclical horizon, we do expect that **repression policies will be put on “pause” in order to fight inflation** and will reappear once inflation expectations are affirmed near Fed comfort levels.
- Global **Monetary Policy has reversed course, and central banks have rapidly tightened financial conditions in response to inflationary pressures.** Most central banks will attempt some interest rate normalization should economic and pandemic developments allow.
- Containing COVID-19 has proven effective enough to move virus developments off the front burner as other cyclical concerns are taking precedence. COVID-19 moving to a more endemic state would be a welcomed development.

Cyclical Outlook – “Late Cycle Dynamics”

- The economic recovery since 2Q20 was the result of an unprecedented monetary policy response, massive fiscal stimulus, and positive virus and vaccine developments. The tremendous salutatory impact of **dual policy support pillars has reversed** with expected Federal Reserve rate hikes and substantial fiscal tightening in 2022. “Stagflation Lite” is possible as we progress towards the later stages of the business cycle.
- Dislocated supply chains and increasing demand caused a mismatch in goods markets in 2021 and so far in 2022. Coupled with massive fiscal stimulus, too loose monetary policy and a tight labor market, this produced **a surge in realized inflation that has materially breached the Fed’s 2% target.** As we expected, price pressures have been more persistent than originally projected by the Fed and they **have been forced to respond by aggressively raising interest rates.**
- U.S. real interest rates have risen sharply with a less accommodative Fed. This increase in rates restarted a rotation from Large Cap Growth stocks to Large Cap Value. An expected rotation to International stocks has not yet fully materialized.
- The unemployment rate has declined steadily to below 4.0% but is flattered by labor market participation that remains below pre-COVID levels. The willingness of workers to quit (the “quits rate”) is near record level, putting upward pressure on wages. We expect these 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.
- There are **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 loom large.

Risks – “Inflation and Recession Fears”

- The efforts to reflate the economy – especially monetary stimulus – coupled with economic reopening has caused an unwelcome, **persistent rise in inflation** that has been met with aggressive Fed tightening, re-anchoring inflation expectations. The risk of a recession has therefore increased materially.
- Any material reversal of progress on containing the virus – a new, more virulent variant for example – will cause economic and equity market stress.
- The “Fed Put” is struck at a much lower level – any additional **shocks to the economy or financial markets will be met with risk aversion. At the same time, the Fed’s ability to provide policy support to the equity market is constrained given extremely elevated inflation.**
- While the policy degrees of freedom are limited, concerns about the long-term 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.

BEACON  POINTE

21

El Camino Real OPEB

Total Composite

As of June 30, 2022

Name	Q2-22	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity						
Russell 3000	-16.7	-21.1	-13.9	9.8	10.6	12.6
S&P 500	-16.1	-20.0	-10.6	10.6	11.3	13.0
Russell 1000	-16.7	-20.9	-13.0	10.2	11.0	12.8
Russell 1000 Growth	-20.9	-28.1	-18.8	12.6	14.3	14.8
Russell 1000 Value	-12.2	-12.9	-6.8	6.9	7.2	10.5
Russell MidCap	-16.8	-21.6	-17.3	6.6	8.0	11.3
Russell 2000	-17.2	-23.4	-25.2	4.2	5.2	9.4
Russell 2000 Growth	-19.3	-29.5	-33.4	1.4	4.8	9.3
Russell 2000 Value	-15.3	-17.3	-16.3	6.2	4.9	9.1
International Equity						
MSCI ACWI	-15.7	-20.2	-15.8	6.2	7.0	8.8
MSCI World ex USA	-14.7	-18.8	-16.8	1.7	2.7	5.4
MSCI EAFE	-14.5	-19.6	-17.8	1.1	2.2	5.4
MSCI Emerging Markets	-11.4	-17.6	-25.3	0.6	2.2	3.1
Fixed Income						
91 Day T-Bills	0.1	0.1	0.2	0.5	1.0	0.6
Bloomberg US Aggregate TR	-4.7	-10.3	-10.3	-0.9	0.9	1.5
Bloomberg US Govt/Credit TR	-5.0	-11.0	-10.9	-0.8	1.0	1.7
Bloomberg US Municipal TR	-2.9	-9.0	-8.6	-0.2	1.5	2.4
Bloomberg US High Yield TR	-9.8	-14.2	-12.8	0.2	2.1	4.5
FTSE WGBI TR	-8.9	-14.8	-16.8	-4.3	-1.2	-0.7
FTSE WGBI ex US TR	-12.5	-18.7	-21.9	-6.7	-2.6	-1.7
Real Estate						
FTSE NAREIT All REIT	-14.8	-19.3	-6.9	4.6	6.2	8.1
NCREIF Property Index	--	--	--	--	--	--
Alternatives						
HFRI Fund of Funds Composite Index	-4.1	-6.7	-5.7	3.9	3.6	3.7
Inflation						
Consumer Price Index	3.1	6.3	9.1	5.0	3.9	2.6

El Camino Real OPEB

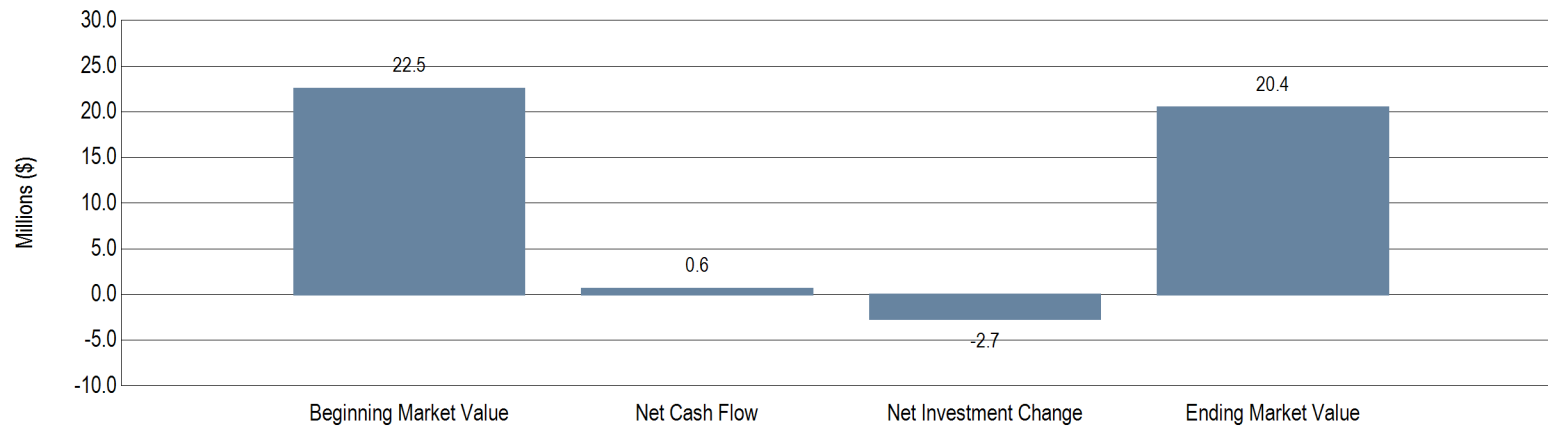
Total Composite

As of June 30, 2022

Summary Of Cash Flows

	Second Quarter	Year-To-Date	One Year	Three Years	Five Years	Inception 9/1/21
Beginning Market Value	\$22,518,835	\$23,412,518	--	--	--	\$22,389,294
Net Cash Flow	\$598,455	\$1,416,620	\$2,271,562	\$2,271,562	\$2,271,562	\$2,271,562
Net Investment Change	-\$2,668,159	-\$4,380,007	\$18,177,570	\$18,177,570	\$18,177,570	-\$4,211,724
Ending Market Value	\$20,449,132	\$20,449,132	\$20,449,132	\$20,449,132	\$20,449,132	\$20,449,132

Change in Market Value
From April 01, 2022 To June 30, 2022



El Camino Real OPEB

Total Composite

As of June 30, 2022

	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	20,449,132	100.0	-11.5	-17.5	--	--	--	--	--	--	-16.9	Sep-21
<i>Policy Index</i>			-11.4	-16.3	--	--	--	--	--	--	-15.4	Sep-21
Total Equity	10,638,650	52.0	-15.4	-22.4	--	--	--	--	--	--	-21.8	Sep-21
<i>MSCI ACWI</i>			-15.7	-20.2	-15.8	6.2	7.0	7.0	8.8	7.1	-18.4	Sep-21
Total Domestic Equity	6,830,626	33.4	-17.0	-23.4	--	--	--	--	--	--	-20.8	Sep-21
<i>Russell 3000</i>			-16.7	-21.1	-13.9	9.8	10.6	10.4	12.6	11.5	-17.6	Sep-21
Total International Equity	3,808,024	18.6	-12.3	-20.6	--	--	--	--	--	--	-23.1	Sep-21
<i>MSCI ACWI ex USA</i>			-13.7	-18.4	-19.4	1.4	2.5	2.9	4.8	2.9	-19.6	Sep-21
Total Fixed	6,826,750	33.4	-4.6	-9.9	--	--	--	--	--	--	-10.6	Sep-21
<i>Bloomberg US Aggregate TR</i>			-4.7	-10.3	-10.3	-0.9	0.9	1.4	1.5	2.2	-11.1	Sep-21
Total Alternatives	2,674,549	13.1	-12.3	-15.2	--	--	--	--	--	--	-11.8	Sep-21
<i>Custom Alts Index</i>			-13.0	-15.9	--	--	--	--	--	--	-12.9	Sep-21
Total Cash	309,183	1.5	0.1	0.1	--	--	--	--	--	--	0.1	Sep-21
<i>ICE BofA 91 Days T-Bills TR</i>			0.1	0.1	0.2	0.6	1.1	0.9	0.6	0.6	0.2	Sep-21

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	\$6,830,626	33.4%	35.0%	20.0% - 50.0%	-1.6%	Yes
International Equity	\$3,808,024	18.6%	20.0%	10.0% - 30.0%	-1.4%	Yes
Fixed Income	\$6,826,750	33.4%	30.0%	20.0% - 50.0%	3.4%	Yes
Alternatives	\$2,674,549	13.1%	15.0%	0.0% - 25.0%	-1.9%	Yes
Cash	\$309,183	1.5%	0.0%	0.0% - 10.0%	1.5%	Yes
Total	\$20,449,132	100.0%	100.0%			

El Camino Real OPEB

Total Composite

As of June 30, 2022

	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	20,449,132	100.0	-11.5	-17.5	--	--	--	--	--	--	-16.9	Sep-21
<i>Policy Index</i>			-11.4	-16.3	--	--	--	--	--	--	-15.4	Sep-21
Total Equity	10,638,650	52.0	-15.4	-22.4	--	--	--	--	--	--	-21.8	Sep-21
<i>MSCI ACWI</i>			-15.7	-20.2	-15.8	6.2	7.0	7.0	8.8	7.1	-18.4	Sep-21
Total Domestic Equity	6,830,626	33.4	-17.0	-23.4	--	--	--	--	--	--	-20.8	Sep-21
<i>Russell 3000</i>			-16.7	-21.1	-13.9	9.8	10.6	10.4	12.6	11.5	-17.6	Sep-21
Fiduciary Management: Large Cap Instl	2,039,390	10.0	-12.9	-17.7	-13.3	--	--	--	--	--	-13.0	Sep-21
<i>Russell 1000 Value</i>			-12.2	-12.9	-6.8	6.9	7.2	7.7	10.5	9.5	-9.4	Sep-21
Polen Capital Focus Growth	1,788,785	8.7	-22.2	-32.7	-32.7	--	--	--	--	--	-32.8	Sep-21
<i>Russell 1000 Growth</i>			-20.9	-28.1	-18.8	12.6	14.3	13.5	14.8	13.7	-24.2	Sep-21
Vanguard S&P 500 ETF	1,910,268	9.3	-16.1	-20.0	-10.6	10.6	11.3	11.1	12.9	11.9	-15.2	Sep-21
<i>S&P 500</i>			-16.1	-20.0	-10.6	10.6	11.3	11.1	13.0	12.0	-15.3	Sep-21
Vanguard Mid-Cap ETF	811,319	4.0	-16.9	-22.2	-16.0	7.2	8.3	8.1	11.5	9.9	-19.5	Sep-21
<i>CRSP US Mid Cap TR USD</i>			-17.0	-22.2	-16.0	7.2	8.3	8.2	11.5	10.0	-19.5	Sep-21
Vanguard Russell 2000 ETF	280,864	1.4	-17.2	-23.5	-25.2	4.3	5.2	5.9	9.4	7.9	-24.1	Sep-21
<i>CRSP US Small Cap TR USD</i>			-16.9	-21.6	-20.7	5.4	6.9	7.1	10.5	9.1	-21.1	Sep-21
Total International Equity	3,808,024	18.6	-12.3	-20.6	--	--	--	--	--	--	-23.1	Sep-21
<i>MSCI ACWI ex USA</i>			-13.7	-18.4	-19.4	1.4	2.5	2.9	4.8	2.9	-19.6	Sep-21
Artisan International Value Instl	1,601,454	7.8	-10.4	-13.1	-11.8	6.3	4.8	5.3	8.6	7.2	-12.1	Sep-21
<i>MSCI EAFE</i>			-14.5	-19.6	-17.8	1.1	2.2	2.7	5.4	3.5	-19.8	Sep-21
American Europacific F3	1,486,397	7.3	-14.7	-25.1	-27.7	1.5	3.1	3.6	6.1	4.2	-29.0	Sep-21
<i>MSCI ACWI ex USA</i>			-13.7	-18.4	-19.4	1.4	2.5	2.9	4.8	2.9	-19.6	Sep-21
Invesco Developing Mkts	720,173	3.5	-11.4	-25.3	-34.9	-4.3	0.3	1.6	2.6	1.3	-30.4	Sep-21
<i>MSCI Emerging Markets</i>			-11.4	-17.6	-25.3	0.6	2.2	2.8	3.1	1.0	-21.9	Sep-21

El Camino Real OPEB

Total Composite

As of June 30, 2022

	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	6,826,750	33.4	-4.6	-9.9	--	--	--	--	--	--	-10.6	Sep-21
Bloomberg US Aggregate TR			-4.7	-10.3	-10.3	-0.9	0.9	1.4	1.5	2.2	-11.1	Sep-21
Metropolitan West Total Return	2,969,379	14.5	-5.7	-11.7	-11.6	-0.8	1.1	1.5	2.3	2.8	-12.5	Sep-21
Bloomberg US Aggregate TR			-4.7	-10.3	-10.3	-0.9	0.9	1.4	1.5	2.2	-11.1	Sep-21
Dodge & Cox Income	2,896,371	14.2	-4.7	-9.7	-10.0	0.3	1.7	2.3	2.6	3.0	-10.6	Sep-21
Bloomberg US Aggregate TR			-4.7	-10.3	-10.3	-0.9	0.9	1.4	1.5	2.2	-11.1	Sep-21
PIMCO Short Asset Investment	961,000	4.7	-0.5	-1.2	-1.3	0.4	1.1	1.2	1.1	--	-0.5	Apr-22
Total Alternatives	2,674,549	13.1	-12.3	-15.2	--	--	--	--	--	--	-11.8	Sep-21
Custom Alts Index			-13.0	-15.9	--	--	--	--	--	--	-12.9	Sep-21
Swan Hedged Equity US ETF	1,853,151	9.1	-8.8	-12.5	-8.3	--	--	--	--	--	-9.1	Sep-21
60% S&P 500 / 40% Barclays US Aggregate			-11.6	-16.1	-10.2	6.2	7.4	7.4	8.5	8.2	-13.4	Sep-21
PGIM Global Real Estate Fund	821,398	4.0	-19.2	-22.8	-14.7	0.2	3.6	3.7	5.3	5.2	-19.2	Sep-21
FTSE EPRA/NAREIT Developed TR USD			-17.2	-20.4	-12.7	-0.2	2.9	4.0	5.6	5.4	-17.1	Sep-21
Total Cash	309,183	1.5	0.1	0.1	--	--	--	--	--	--	0.1	Sep-21
ICE BofA 91 Days T-Bills TR			0.1	0.1	0.2	0.6	1.1	0.9	0.6	0.6	0.2	Sep-21
FIRST AM US TREAS MM CL Z	309,183	1.5	0.1	0.1	0.1	--	--	--	--	--	0.1	Sep-21
ICE BofA 91 Days T-Bills TR			0.1	0.1	0.2	0.6	1.1	0.9	0.6	0.6	0.2	Sep-21

El Camino Real OPEB

Total Composite

As of June 30, 2022

Policy Benchmark History

As of June 30, 2022

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

Allocation Benchmark History

As of June 30, 2022

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

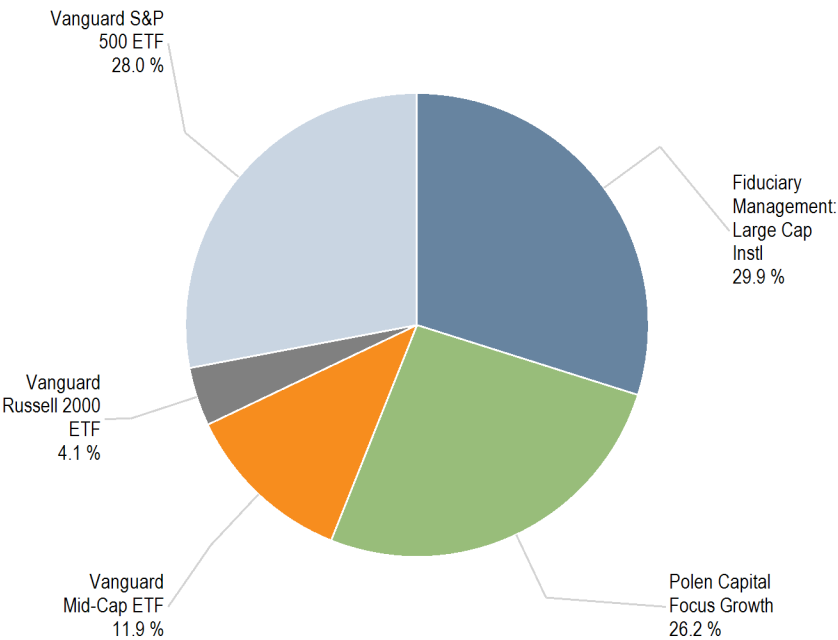
As of June 30, 2022

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 June 30, 2022

Current Allocation

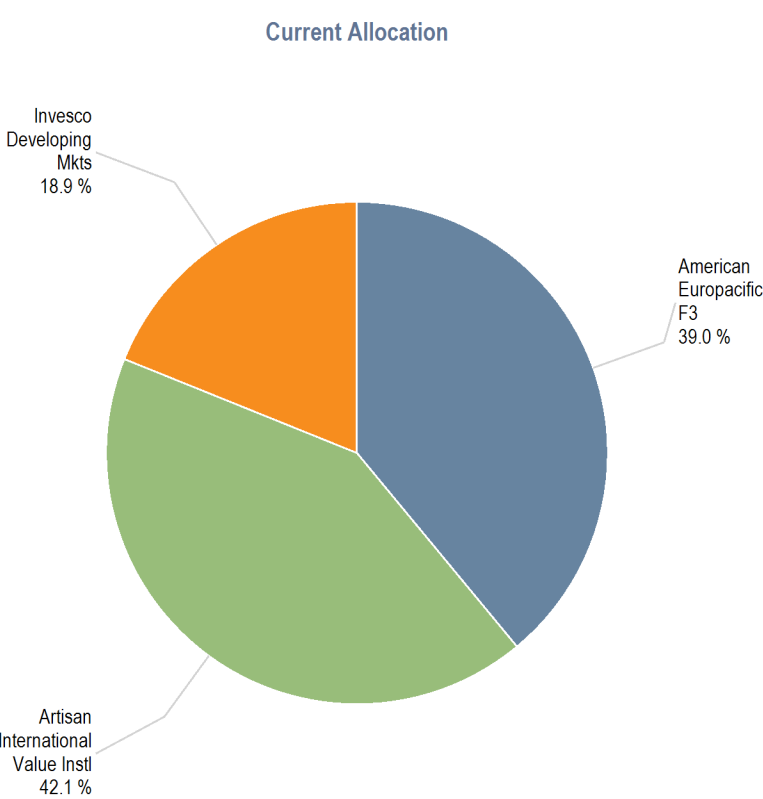


Asset Allocation on June 30, 2022

	Actual	Actual
Fiduciary Management: Large Cap Instl	\$2,039,390	29.9%
Polen Capital Focus Growth	\$1,788,785	26.2%
Vanguard Mid-Cap ETF	\$811,319	11.9%
Vanguard Russell 2000 ETF	\$280,864	4.1%
Vanguard S&P 500 ETF	\$1,910,268	28.0%
Total	\$6,830,626	100.0%

El Camino Real OPEB

Total International Equity
As of June 30, 2022



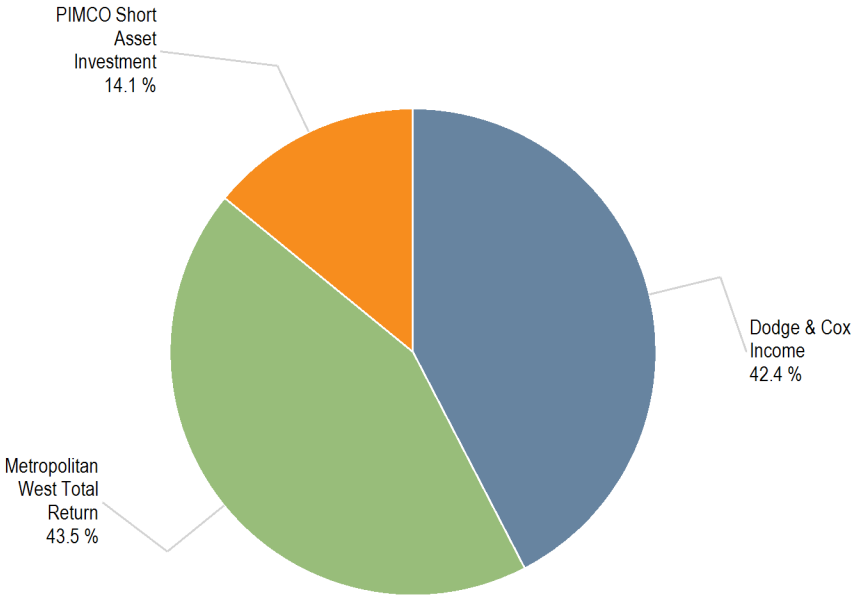
Asset Allocation on June 30, 2022

	Actual	Actual
American Europacific F3	\$1,486,397	39.0%
Artisan International Value Instl	\$1,601,454	42.1%
Invesco Developing Mkts	\$720,173	18.9%
Total	\$3,808,024	100.0%

El Camino Real OPEB

Total Fixed
As of June 30, 2022

Current Allocation



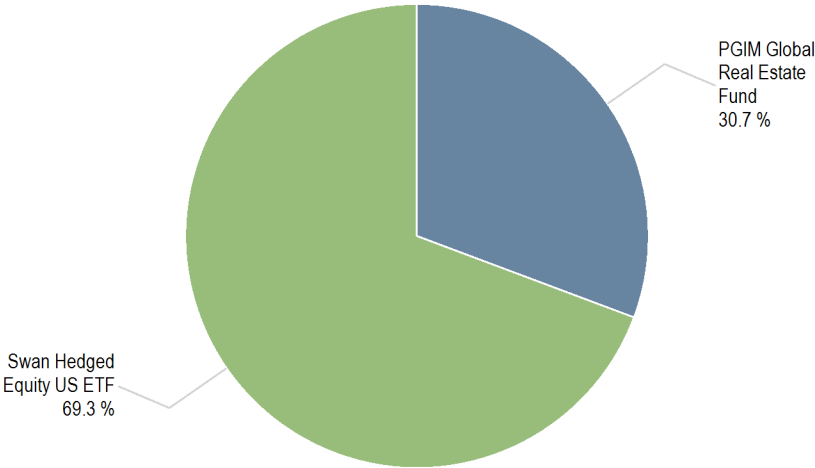
Asset Allocation on June 30, 2022

	Actual	Actual
Dodge & Cox Income	\$2,896,371	42.4%
Metropolitan West Total Return	\$2,969,379	43.5%
PIMCO Short Asset Investment	\$961,000	14.1%
Total	\$6,826,750	100.0%

El Camino Real OPEB

Total Alternatives
As of June 30, 2022

Current Allocation



Asset Allocation on June 30, 2022

	Actual	Actual
PGIM Global Real Estate Fund	\$821,398	30.7%
Swan Hedged Equity US ETF	\$1,853,151	69.3%
Total	\$2,674,549	100.0%

El Camino Real GA

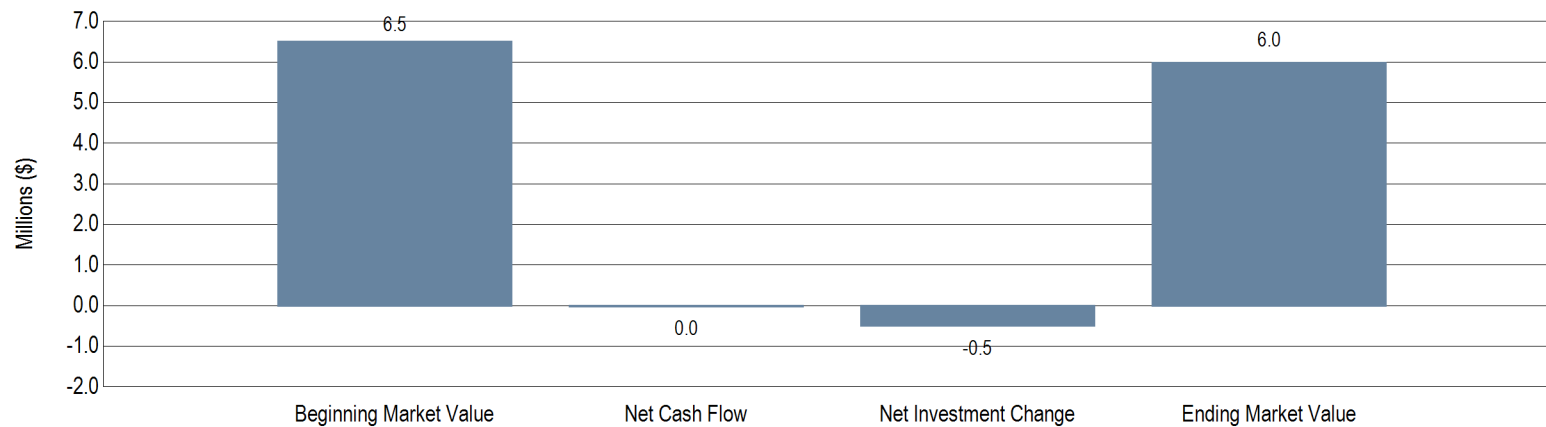
Total Composite

As of June 30, 2022

Summary Of Cash Flows

	Second Quarter	Year-To-Date	One Year	Three Years	Five Years	Inception 8/1/21
Beginning Market Value	\$6,495,329	\$6,881,075	--	--	--	\$6,815,498
Net Cash Flow	-\$18,072	-\$18,975	-\$30,968	-\$30,968	-\$30,968	-\$30,968
Net Investment Change	-\$503,734	-\$888,577	\$6,004,490	\$6,004,490	\$6,004,490	-\$811,008
Ending Market Value	\$5,973,523	\$5,973,523	\$5,973,523	\$5,973,523	\$5,973,523	\$5,973,523

Change in Market Value
From April 01, 2022 To June 30, 2022



El Camino Real GA

Total Composite

As of June 30, 2022

	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	5,973,523	100.0	-7.7	-12.9	--	--	--	--	--	--	-11.9	Aug-21
<i>Policy Index</i>			<i>-8.1</i>	<i>-13.3</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>--</i>	<i>-12.7</i>	<i>Aug-21</i>
Total Equity	1,556,854	26.1	-15.8	-22.4	--	--	--	--	--	--	-18.4	Aug-21
<i>MSCI ACWI</i>			<i>-15.7</i>	<i>-20.2</i>	<i>-15.8</i>	<i>6.2</i>	<i>7.0</i>	<i>7.0</i>	<i>8.8</i>	<i>7.1</i>	<i>-16.3</i>	<i>Aug-21</i>
Total Domestic Equity	1,168,009	19.6	-16.9	-23.5	--	--	--	--	--	--	-18.4	Aug-21
<i>Russell 3000</i>			<i>-16.7</i>	<i>-21.1</i>	<i>-13.9</i>	<i>9.8</i>	<i>10.6</i>	<i>10.4</i>	<i>12.6</i>	<i>11.5</i>	<i>-15.3</i>	<i>Aug-21</i>
Total International Equity	388,844	6.5	-12.4	-18.9	--	--	--	--	--	--	-18.6	Aug-21
<i>MSCI ACWI ex USA</i>			<i>-13.7</i>	<i>-18.4</i>	<i>-19.4</i>	<i>1.4</i>	<i>2.5</i>	<i>2.9</i>	<i>4.8</i>	<i>2.9</i>	<i>-18.1</i>	<i>Aug-21</i>
Total Fixed	3,996,893	66.9	-3.9	-8.6	--	--	--	--	--	--	-9.4	Aug-21
<i>Bloomberg US Aggregate TR</i>			<i>-4.7</i>	<i>-10.3</i>	<i>-10.3</i>	<i>-0.9</i>	<i>0.9</i>	<i>1.4</i>	<i>1.5</i>	<i>2.2</i>	<i>-11.3</i>	<i>Aug-21</i>
Total Alternatives	297,645	5.0	-13.0	-16.8	--	--	--	--	--	--	-11.5	Aug-21
Total Cash	122,132	2.0	0.1	0.1	--	--	--	--	--	--	0.1	Aug-21
<i>ICE BofA 91 Days T-Bills TR</i>			<i>0.1</i>	<i>0.1</i>	<i>0.2</i>	<i>0.6</i>	<i>1.1</i>	<i>0.9</i>	<i>0.6</i>	<i>0.6</i>	<i>0.2</i>	<i>Aug-21</i>

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	\$1,168,009	19.6%	20.0%	10.0% - 30.0%	-0.4%	Yes
International Equity	\$388,844	6.5%	5.0%	0.0% - 15.0%	1.5%	Yes
Fixed Income	\$3,996,893	66.9%	70.0%	50.0% - 90.0%	-3.1%	Yes
Alternatives	\$297,645	5.0%	5.0%	0.0% - 15.0%	0.0%	Yes
Cash	\$122,132	2.0%	0.0%	0.0% - 20.0%	2.0%	Yes
Total	\$5,973,523	100.0%	100.0%			

El Camino Real GA

Total Composite

As of June 30, 2022

	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	5,973,523	100.0	-7.7	-12.9	--	--	--	--	--	--	-11.9	Aug-21
<i>Policy Index</i>			-8.1	-13.3	--	--	--	--	--	--	-12.7	Aug-21
Total Equity	1,556,854	26.1	-15.8	-22.4	--	--	--	--	--	--	-18.4	Aug-21
<i>MSCI ACWI</i>			-15.7	-20.2	-15.8	6.2	7.0	7.0	8.8	7.1	-16.3	Aug-21
Total Domestic Equity	1,168,009	19.6	-16.9	-23.5	--	--	--	--	--	--	-18.4	Aug-21
<i>Russell 3000</i>			-16.7	-21.1	-13.9	9.8	10.6	10.4	12.6	11.5	-15.3	Aug-21
Fiduciary Management: Large Cap	419,037	7.0	-12.9	-17.8	-11.6	--	--	--	--	--	-11.6	Aug-21
<i>Russell 1000 Value</i>			-12.2	-12.9	-6.8	6.9	7.2	7.7	10.5	9.5	-7.6	Aug-21
Polen Capital Focus Growth	336,879	5.6	-22.3	-32.9	-29.0	--	--	--	--	--	-30.5	Aug-21
<i>Russell 1000 Growth</i>			-20.9	-28.1	-18.8	12.6	14.3	13.5	14.8	13.7	-21.4	Aug-21
Vanguard S&P 500 ETF	412,093	6.9	-16.1	-20.0	-10.6	10.6	11.3	11.1	12.9	11.9	-12.7	Aug-21
<i>S&P 500</i>			-16.1	-20.0	-10.6	10.6	11.3	11.1	13.0	12.0	-12.7	Aug-21
Total International Equity	388,844	6.5	-12.4	-18.9	--	--	--	--	--	--	-18.6	Aug-21
<i>MSCI ACWI ex USA</i>			-13.7	-18.4	-19.4	1.4	2.5	2.9	4.8	2.9	-18.1	Aug-21
Artisan International Value Instl	214,682	3.6	-10.4	-13.1	-11.8	6.3	4.8	5.3	8.6	7.2	-11.9	Aug-21
<i>MSCI EAFE</i>			-14.5	-19.6	-17.8	1.1	2.2	2.7	5.4	3.5	-18.4	Aug-21
American Funds Europacific Growth	174,162	2.9	-14.7	-25.1	-27.7	1.5	3.1	3.6	6.1	4.2	-26.6	Aug-21
<i>MSCI ACWI ex USA</i>			-13.7	-18.4	-19.4	1.4	2.5	2.9	4.8	2.9	-18.1	Aug-21
Total Fixed	3,996,893	66.9	-3.9	-8.6	--	--	--	--	--	--	-9.4	Aug-21
<i>Bloomberg US Aggregate TR</i>			-4.7	-10.3	-10.3	-0.9	0.9	1.4	1.5	2.2	-11.3	Aug-21
Dodge & Cox Income	1,034,116	17.3	-4.7	-9.7	-10.0	0.3	1.7	2.3	2.6	3.0	-10.7	Aug-21
<i>Bloomberg US Aggregate TR</i>			-4.7	-10.3	-10.3	-0.9	0.9	1.4	1.5	2.2	-11.3	Aug-21
Metropolitan West Total Return Bond	1,499,642	25.1	-5.7	-11.7	-11.6	-0.8	1.1	1.5	2.3	2.8	-12.6	Aug-21
<i>Bloomberg US Aggregate TR</i>			-4.7	-10.3	-10.3	-0.9	0.9	1.4	1.5	2.2	-11.3	Aug-21
PIMCO Low Duration	1,463,134	24.5	-1.4	-4.3	-5.0	-0.1	0.8	1.0	1.1	1.3	-5.1	Aug-21
<i>Bloomberg US Govt 1-3 Yr TR</i>			-0.5	-3.0	-3.5	0.2	0.9	0.8	0.8	0.8	-3.7	Aug-21
Total Alternatives	297,645	5.0	-13.0	-16.8	--	--	--	--	--	--	-11.5	Aug-21
Swan Hedged Equity US ETF	185,719	3.1	-8.9	-12.7	-7.0	--	--	--	--	--	-7.3	Aug-21
<i>60% S&P 500 / 40% Barclays US Aggregate</i>			-11.6	-16.1	-10.2	6.2	7.4	7.4	8.5	8.2	-11.9	Aug-21

El Camino Real GA

Total Composite

As of June 30, 2022

	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Since 3/31/11 (%)	Inception (%)	Inception Date
PGIM Global Real Estate Fund	111,926	1.9	-19.2	-22.8	-14.7	0.2	3.6	3.7	5.3	5.2	-17.8	Aug-21
FTSE EPRA/NAREIT Developed TR USD			-17.2	-20.4	-12.7	-0.2	2.9	4.0	5.6	5.4	-16.0	Aug-21
Total Cash	122,132	2.0	0.1	0.1	--	--	--	--	--	--	0.1	Aug-21
ICE BofA 91 Days T-Bills TR			0.1	0.1	0.2	0.6	1.1	0.9	0.6	0.6	0.2	Aug-21
FIRST AM US TREAS MM CL Z	122,132	2.0	0.1	0.1	0.1	--	--	--	--	--	0.1	Aug-21
ICE BofA 91 Days T-Bills TR			0.1	0.1	0.2	0.6	1.1	0.9	0.6	0.6	0.2	Aug-21

El Camino Real GA

Total Composite
As of June 30, 2022

Policy Benchmark History
As of June 30, 2022

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 June 30, 2022

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

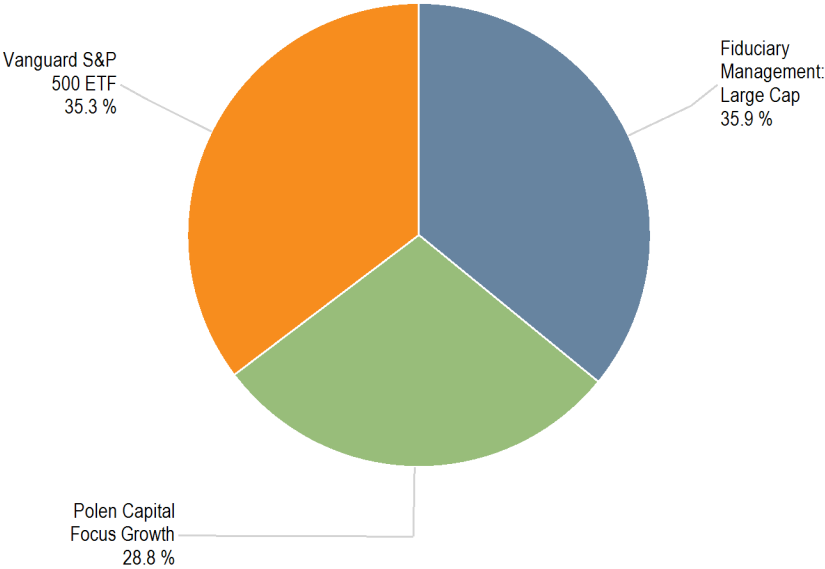
Custom Alts Benchmark History
As of June 30, 2022

Total Alternatives		
8/1/2021	Present	Custom Alts Index

El Camino Real GA

Total Domestic Equity
As of June 30, 2022

Current Allocation



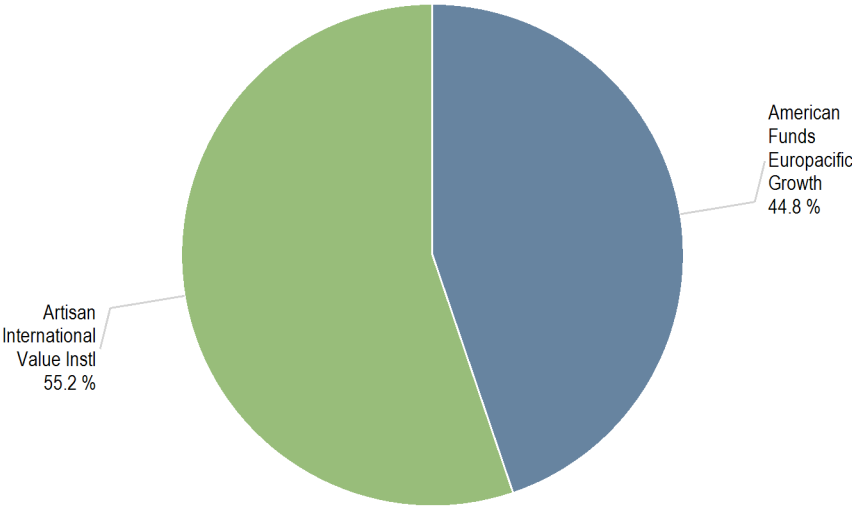
Asset Allocation on June 30, 2022

	Actual	Actual
Fiduciary Management: Large Cap	\$419,037	35.9%
Polen Capital Focus Growth	\$336,879	28.8%
Vanguard S&P 500 ETF	\$412,093	35.3%
Total	\$1,168,009	100.0%

El Camino Real GA

Total International Equity
As of June 30, 2022

Current Allocation

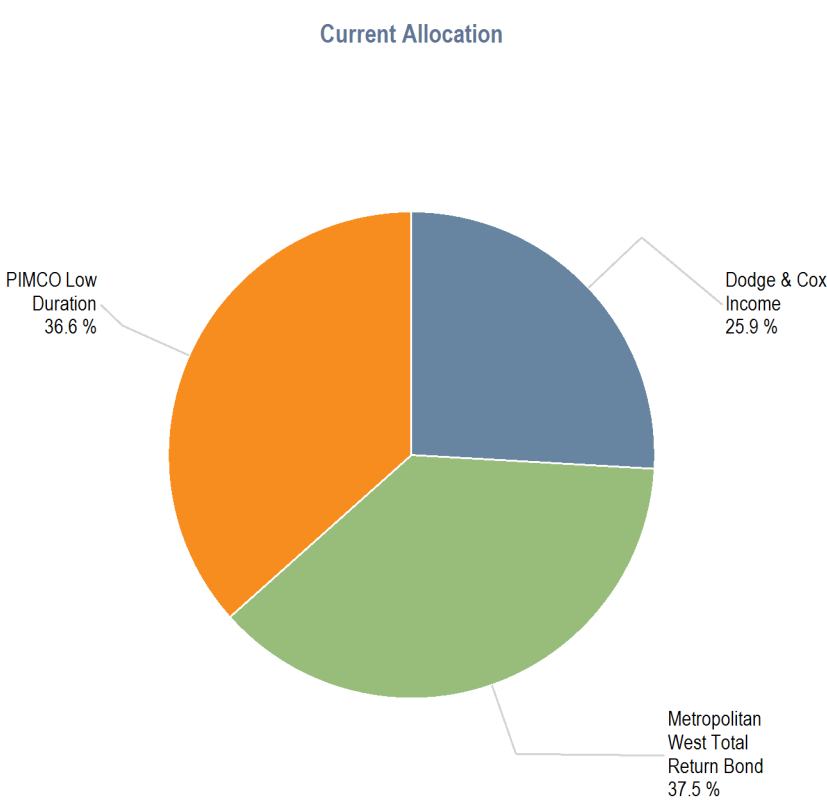


Asset Allocation on June 30, 2022

	Actual	Actual
American Funds Europacific Growth	\$174,162	44.8%
Artisan International Value Instl	\$214,682	55.2%
Total	\$388,844	100.0%

El Camino Real GA

Total Fixed
As of June 30, 2022



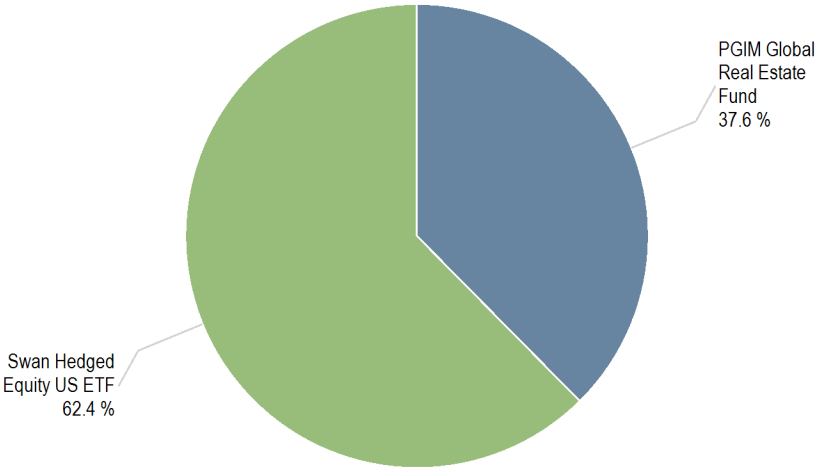
Asset Allocation on June 30, 2022

	Actual	Actual
Dodge & Cox Income	\$1,034,116	25.9%
Metropolitan West Total Return Bond	\$1,499,642	37.5%
PIMCO Low Duration	\$1,463,134	36.6%
Total	\$3,996,893	100.0%

El Camino Real GA

Total Alternatives
As of June 30, 2022

Current Allocation



Asset Allocation on June 30, 2022

	Actual	Actual
PGIM Global Real Estate Fund	\$111,926	37.6%
Swan Hedged Equity US ETF	\$185,719	62.4%
Total	\$297,645	100.0%

IMPORTANT DISCLOSURES

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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: Variance Explained = 1 - Var(e) / Var(M), Where: var(M) = variance of manager returns var(e) = 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: (Current Price of Security) - (Original Price of Security) / (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.

Coversheet

Discussion and Vote on OPEB Account Actuary Review as of 6/30/22

Section:	III. Investment
Item:	B. Discussion and Vote on OPEB Account Actuary Review as of 6/30/22
Purpose:	Vote
Submitted by:	
Related Material:	
ECRCHS OPEB - June 30 2022 Disclosures - DRAFT v07.2022.pdf	

El Camino Real Charter High School

FASB ASC 715 Actuarial Valuation Report

For Post-Employment Benefits Other than Pensions

Fiscal Year Ending June 30, 2022 Disclosures and
Fiscal Year 2023 Net Periodic Benefit Cost



July 12, 2022

Mr. Gregory Wood
Chief Business Officer
El Camino Real Charter High School
5440 Valley Circle Boulevard
Woodland Hills, CA 91367

Dear Mr. Wood,

Schwab Actuarial Services is pleased to present this June 30, 2022 actuarial valuation report of the post-employment healthcare benefits (OPEB) offered by the El Camino Real Charter High School.

The primary purpose of the valuation is to assess the annual costs and obligations of the applicable OPEB programs under:

- FASB ASC 715-60 (formerly known as SFAS 106, Employer's Accounting for Postretirement Benefits Other Than Pension).
- FASB ASC 715-20 (formerly known as SFAS 158, Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans).

If you have any questions or would like to discuss the results contained in the report further, please contact me at 312.244.9022.

Respectfully submitted,



Brett Schwab, ASA, EA, MAAA
Principal & Lead Actuary
Schwab Actuarial Services

Copy: Mr. David Hussey, Executive Director

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FASB ASC 715 ACTUARIAL VALUATION**EXECUTIVE SUMMARY****A. PLAN OVERVIEW**

El Camino Real Charter High School (*Charter or School*) provides post-employment benefits other than pensions (OPEB) to employees who meet certain criteria. As a result of offering such benefits, the Charter is required to report the value of such benefits and the associated costs according to the accounting requirements of the Financial Accounting Standards Board (FASB) Accounting Standards Codification No. 715 (ASC 715). The purpose of this report is to provide measurements of the OPEB obligations, annual expense, and other disclosure items in accordance with FASB ASC 715. The information contained in this report may not be suitable for other purposes.

The Charter provides post-employment healthcare benefits to eligible retirees and spouses and pays a portion of the cost. All active employees that retire directly from the School and meet the eligibility criteria may participate.

B. SUMMARY OF KEY RESULTS

The summary below identifies the key results related to the fiscal years ending June 30, 2021 and June 30, 2022. Note that implicit rate subsidies, as required by FASB ASC 715, are factored into all relevant values.

Measurement Date Reporting Date	June 30, 2021 June 30, 2021	June 30, 2022 June 30, 2022
Funded Status		
Accumulated Post-Employment Benefit Obligation (APBO)		
Actives	\$25,844,855	\$19,600,428
Retirees	<u>6,852,583</u>	<u>6,603,212</u>
Total	\$32,697,438	\$26,203,640
<u>Fair Value of Plan Assets</u>	<u>21,250,357</u>	<u>20,459,440</u>
Unfunded APBO	\$11,447,081	\$5,744,200
Funded Percentage*	65.0%	78.1%
Accumulated Other Comprehensive Income (AOCI)		
Unrecognized Actuarial Loss/(Gain)	(\$3,342,149)	(\$8,078,897)
Unrecognized Prior Service Cost/(Credit)	329,449	241,830
Unrecognized Transition Obligation/(Asset)	12,481,381	11,701,295
OPEB Expense	2020/2021 FY	2021/2022 FY
Net Periodic Post-Employment Benefit Cost	\$3,238,176	\$2,911,705

* The increase in funded percentage over the year is primarily the result of continued contributions by the Charter and the current high interest rate environment. See page 3 and 4 for further detail.

FASB ASC 715 ACTUARIAL VALUATION

ACTUARIAL CERTIFICATION

The El Camino Real Charter High School (*Charter or School*) retained Schwab Actuarial Services to perform a valuation of its post-employment healthcare benefit programs for the purposes of determining disclosure liabilities and the annual post-employment benefit cost. This report presents the applicable items in accordance with Financial Accounting Standards Board Accounting Standards Codification No. 715.

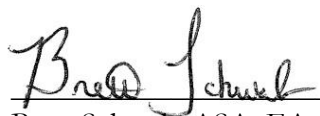
In preparing the results presented in this report, we have relied upon information provided to us regarding plan provisions, plan participants, and plan assets. We have reviewed this information for overall reasonableness and consistency but have neither audited nor independently verified this information. The accuracy of the results presented in this report is dependent upon the accuracy and completeness of the underlying information.

Where reasonable, the actuarial assumptions and the accounting policies and methods employed in the development of the post-employment healthcare cost have been selected by the School, which relied upon actuarial audits and experience studies conducted for the California State Teachers Retirement System (CalSTRS) and the California Public Employees Retirement System (CalPERS). We did not independently study historical information to develop assumptions.

The valuation has been conducted in accordance with generally accepted actuarial principles and practices. In our opinion, the actuarial assumptions and methods represent reasonable expectations of anticipated plan experience. To fulfill the applicable accounting requirements, each actuarial assumption should be management's "best estimate solely with respect to that individual assumption."

The information contained in this report was prepared for the internal use of the Charter and its auditors in connection with the actuarial valuation of the post-employment healthcare plan. It is neither intended nor necessarily suitable for other purposes. The Charter may also distribute this actuarial valuation report to parties which have a legal right to require the School to provide them with this report, in which case they will provide this report in its entirety including all assumptions, caveats, and limitations.

We are available to answer any questions regarding this material or to provide explanations and further details, as may be appropriate. The undersigned actuary is a member of the Society of Actuaries and other professional actuarial organizations and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report. Based upon the methods and assumptions utilized, I certify the results of this valuation. Alternative assumptions can materially affect the results.



Brett Schwab, ASA, EA, MAAA
Principal & Lead Actuary
Schwab Actuarial Services
July 12, 2022

FASB ASC 715 ACTUARIAL VALUATION**ACCOUNTING & ACTUARIAL INFORMATION****A. ACCUMULATED POST-EMPLOYMENT BENEFIT OBLIGATION**

The Accumulated Post-Employment Benefit Obligation (APBO) is the liability or obligation for benefits earned through the valuation date, based on certain actuarial methods and assumptions. The following represents a reconciliation of the APBO for the fiscal years ending June 30, 2021 and June 30, 2022.

Reconciliation of APBO	FY ending June 30, 2021	FY ending June 30, 2022
Beginning of Year APBO	\$30,327,976	\$32,697,438
Service Cost	2,267,724	2,211,965
Interest Cost	865,758	959,098
Changes of Plan Provisions	0	0
Actuarial (Gain)/Loss	(416,126)	(9,294,728)
<u>Benefit Payments</u>	<u>(347,894)</u>	<u>(370,133)</u>
End of Year APBO*	\$32,697,438	\$26,203,640
Discount Rate*	2.95%	4.45%

* The APBO has significantly decreased this year and is primarily the result of a higher discount rate. The APBO is equal to the present value of future expected benefits (or premiums) and is highly dependent on the level of discount rate. Higher rates reduce the APBO, and lower rates increase the APBO. The APBO can be highly volatile year-to-year with increasing or decreasing rates.

This year, the Federal Reserve has significantly increased rates trying to combat the current high inflation level. The resulting discount rate has increased 1.50% to 4.45%, from 2.95% last year and results in a reduced APBO. The reduction in APBO due to the higher discount rate more than offsets other impacts, including additional benefit accruals by current active employees.

B. NET PERIODIC POST-EMPLOYMENT BENEFIT COST

The Net Periodic Post-Employment Benefit Cost (NPPBC) is the annual accrual cost of the OPEB for a reporting period. The NPPBC includes additional benefits earned (or accrued) during the year, interest on the benefits earned prior to the valuation reflecting that participants are closer to benefit receipt (time value of money), amortization of prior amendments, amortization of actuarial gains and losses, and offset with the expected return on plan assets.

Net Periodic Post-Employment Benefit Cost	2021/2022 FY	2022/2023 FY
Service Cost	\$2,211,965	\$1,525,833
Interest Cost	959,098	1,156,433
Expected Return on Assets	(1,119,235)	(1,088,972)
Amortization of:		
Unrecognized Loss/(Gain)	(7,828)	(633,241)
Unrecognized Prior Service Cost/(Credit)	87,619	87,619
Unrecognized Transition Obligation/(Credit)	780,086	780,086
Total NPPBC	\$2,911,705	\$1,827,758
Beginning of Year:		
Discount Rate	2.95%	4.45%
Expected Rate of Return	5.00%	5.00%
Average Working Lifetime	9.25	8.62
<i>Expected</i> Benefit Payments	\$371,324	\$432,783

FASB ASC 715 ACTUARIAL VALUATION**C. ACCUMULATED OTHER COMPREHENSIVE INCOME**

Differences between expected and actual valuation results are deferred as Accumulated Other Comprehensive Income (AOCI) and amortized as components of future NPPBC's. The table below reconciles items included in AOCI, including the (Accrued)/Prepaid Expense which is a measure of the cumulative difference between the trust cash contributions to the accounting expenses.

Reconciliation of AOCI	FY ending June 30, 2021	FY ending June 30, 2022
Unrecognized Actuarial Loss/(Gain)		
Beginning of year	\$981,113	(\$3,342,149)
Amortization	0	7,828
New experience actuarial loss/(gain)	(416,126)	(9,294,728)
<u>New asset loss/(gain)</u>	<u>(3,907,136)</u>	<u>4,550,152</u>
End of Year	(\$3,342,149)	(\$8,078,897)
Unrecognized Prior Service Cost/(Credit)		
Beginning of year	\$417,068	\$329,449
Amortization	(87,619)	(87,619)
<u>New prior service cost/(credit)</u>	<u>0</u>	<u>0</u>
End of Year	\$329,449	\$241,830
Unrecognized Transition Obligation		
Beginning of year	\$13,261,467	\$12,481,381
Amortization	(780,086)	(780,086)
<u>New transition obligation</u>	<u>0</u>	<u>0</u>
End of Year	\$12,481,381	\$11,701,295
Prepaid/(Accrued) Expense		
Beginning of year	(\$1,728,058)	(\$1,978,340)
NPPBC	(3,238,176)	(2,911,705)
Employer trust contributions	2,640,000	2,640,000
<u>Benefit payments outside of trust</u>	<u>347,894</u>	<u>370,133</u>
End of Year	(\$1,978,340)	(\$1,879,912)

D. RECONCILIATION OF OPEB ASSETS

The following details a reconciliation of trust assets related to the OPEB for the fiscal years ending June 30, 2021 and June 30, 2022.

Reconciliation of Assets	FY ending June 30, 2021	FY ending June 30, 2022
Trust Assets		
Beginning of year	\$13,940,211	\$21,250,357
Employer contributions	2,640,000	2,640,000
Employee contributions	0	0
Benefit payments	0	0
<u>Actual Return on assets</u>	<u>4,670,146</u>	<u>(3,430,917)</u>
End of year	\$21,250,357	\$20,459,440

FASB ASC 715 ACTUARIAL VALUATION**E. SUPPLEMENTAL INFORMATION**

A 1% change in the assumed healthcare trend rates would have the following effects on the disclosures for the current year.

Fiscal Year ending June 30, 2022	1% increase	1% decrease
APBO	\$6,062,252	(\$4,453,043)
Service Cost plus Interest Cost	\$756,009	(\$536,745)

The following table summarizes the current and noncurrent liability for the fiscal years ending June 30, 2021 and June 30, 2022.

	FY ending June 30, 2021	FY ending June 30, 2022
Current Liability	\$371,324	\$432,783
Noncurrent Liability	\$32,326,114	\$25,770,857

The following benefit payments are expected over the next ten fiscal periods.

Fiscal Year ending	Expected Payments
June 30, 2023	\$432,783
June 30, 2024	448,381
June 30, 2025	459,876
June 30, 2026	505,043
June 30, 2027	515,701
June 30, 2028 – June 30, 2032	\$2,814,406

The Charter is expected to contribute \$2,640,000 to the trust for the fiscal year ending June 30, 2023.

The following table summarizes amounts expected to be amortized out of AOCI through the Net Periodic Post-Employment Benefit Cost during fiscal year 2023.

AOCI	Amortization Amount
Unrecognized Actuarial Loss/(Gain)	(\$633,241)
Unrecognized Prior Service Cost/(Credit)	\$87,619
Unrecognized Transition Obligation/(Credit)	\$780,086

FASB ASC 715 ACTUARIAL VALUATION

CENSUS INFORMATION

The following table summarizes active and retiree demographic information:

	Participants
Actives	
Fully Eligible to Receive Plan Benefits	16
<u>Not Fully Eligible</u>	<u>221</u>
<i>Total</i>	<i>237</i>
Retirees	
Under Age 65	11
<u>Age 65 or over</u>	<u>16</u>
<i>Total Receiving Plan Benefits</i>	<i>27</i>
Total	264

	Actives	Retirees	Total
Average Age	46.64	66.96	48.72
Average Service	9.20	N/A	N/A

FASB ASC 715 ACTUARIAL VALUATION

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS**Actuarial Cost Method**

This valuation was prepared using the projected unit credit actuarial cost method. Under this method, the actuarial accrued liability is equal to the present value of all benefits expected to be paid from the plan multiplied by a fraction, the numerator of which is the number of years of service worked and the denominator of which is the total number of years of service that will be worked when the employee reaches full benefit eligibility age. The service cost is equal to the present value of all benefits expected to be paid divided by the total number of years of service that will be worked when the employee reaches full benefit eligibility age. The actuarial accrued liability is called the Accumulated Post-Employment Benefit Obligation (“APBO”) and the present value of all benefits actually expected to be paid is called the Expected Post-Employment Benefit Obligation (“EPBO”).

Amortization Method

- Items subject to deferred recognition are amortized on a straight-line basis. Actuarial gains and losses use the average remaining service period of active employees expected to receive benefits from the plan. Cumulative gains and losses are accumulated and reflected (or amortized) in the Net Periodic Post-Employment Benefit Cost only when the cumulative gain or loss becomes significant. Under ASC 715, the threshold for recognizing gains and losses is the greater of 10% of the APBO, or 10% of the market related value of assets.
- The transition obligation results from adoption of the ASC 715 accounting standard and is amortized over a 20-year period.
- The prior service cost reflects the cost of benefits granted through an amendment to the plan and is amortized over the average remaining service period to full eligibility of the active participants.

Economic Assumptions**A. DISCOUNT RATE**

The rate used to discount liabilities is 4.45%, which was determined by a cash flow matching analysis using plan specific expected benefit payments and spot rates from the FTSE Pension Discount Curve as of June 30, 2022.

B. EXPECTED-LONG TERM RATE OF RETURN

The rate used for the expected return on assets component of the Net Periodic Post-Employment Benefit Cost is 5.00%. The rate is developed based on long-term capital market assumptions in published papers from industry experts.

C. MORBIDITY

Pre-age 65 expected medical claims are assumed to increase based on the 2019 PEMHCA risk scores developed by CalPERS to be used for participants of the CalPERS Health Benefits Program. Post-age 65 morbidity rates are not applicable because it is assumed that all retirees will elect a community rated Medicare Advantage plan.

D. MARRIAGE

Spouses were assumed where current benefit elections indicated spousal coverage. If spouse date of birth was not provided, the spouse is assumed to be the same age as the participant.

E. SALARY SCALE

There are no liabilities dependent on salary, therefore no salary increase rate is assumed.

F. NEW RETIREE ELECTIONS

It is assumed that new retirees select coverage consistent with their active election and participate in Medicare.

FASB ASC 715 ACTUARIAL VALUATION

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS (CONTINUED)**G. TREND RATE**

The healthcare trend assumption reflects healthcare cost inflation expected to impact the plan based on forecast information in published papers from industry experts (actuaries, health economists, etc.). Actual premium rates are used for the 2021-2022 and 2022-2023 fiscal years. Going forward, research suggests the following medical, dental, and vision costs increases.

- Medical costs are assumed to increase 5.20% in the 2023-2024 fiscal year, trending down to an ultimate 4.00% increase in the 2073-2074 fiscal year and beyond.
- Dental and vision costs are assumed to increase 5.00% in the 2023-2024 fiscal year, trending down to an ultimate 4.00% increase in the 2073-2074 fiscal year and beyond.

Fiscal Year	Medical Trend	Dental and Vision Trend
2023-2024	5.20%	5.00%
2024-2025	5.20%	5.00%
-	-	-
-	-	-
-	-	-
2050-2051	4.90%	4.90%
2051-2052	4.90%	4.90%
2052-2053	4.80%	4.80%
-	-	-
-	-	-
-	-	-
2071-2072	4.10%	4.10%
2072-2073	4.10%	4.10%
2073 and beyond	4.00%	4.00%

FASB ASC 715 ACTUARIAL VALUATION**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS (CONTINUED)****H. MORTALITY RATES¹**

Select mortality rates are listed below:

	CalSTRS*				CalPERS**			
Age	Male		Female		Male		Female	
	Active	Retired	Active	Retired	Active	Retired	Active	Retired
25	0.00012	0.00000	0.00007	0.00000	0.00033	0.00000	0.00013	0.00000
30	0.00017	0.00000	0.00011	0.00000	0.00044	0.00000	0.00019	0.00000
35	0.00023	0.00000	0.00015	0.00000	0.00058	0.00000	0.00029	0.00000
40	0.00032	0.00000	0.00024	0.00000	0.00075	0.00000	0.00039	0.00000
45	0.00052	0.00000	0.00037	0.00000	0.00093	0.00000	0.00054	0.00000
50	0.00085	0.00235	0.00056	0.00131	0.00134	0.00266	0.00081	0.00199
55	0.00132	0.00346	0.00082	0.00206	0.00198	0.00390	0.00123	0.00325
60	0.00203	0.00464	0.00124	0.00274	0.00287	0.00578	0.00179	0.00455
65	0.00335	0.00659	0.00208	0.00413	0.00403	0.00857	0.00250	0.00612
70	0.00000	0.01056	0.01099	0.00681	0.00594	0.01333	0.00404	0.00996
75	0.00000	0.01894	0.00000	0.01252	0.00933	0.02391	0.00688	0.01783
80	0.00000	0.03475	0.00000	0.02401	0.01515	0.04371	0.01149	0.03403
85	0.00000	0.06682	0.00000	0.04788	0.00000	0.08274	0.00000	0.06166
90	0.00000	0.12893	0.00000	0.09746	0.00000	0.14539	0.00000	0.11086
95	0.00000	0.22038	0.00000	0.18269	0.00000	0.24664	0.00000	0.20364
100	0.00000	1.00000	0.00000	1.00000	0.00000	0.36198	0.00000	0.31582
105	0.00000	1.00000	0.00000	1.00000	0.00000	0.52229	0.00000	0.44679
>=110	0.00000	1.00000	0.00000	1.00000	0.00000	1.00000	0.00000	1.00000

* Mortality improvement is based on 110% of the MP-2019 Ultimate Projection Scale.

** Mortality improvement is based on 80% of the MP-2020 table.

¹ Per recent experience studies performed for CalSTRS and CalPERS.

FASB ASC 715 ACTUARIAL VALUATION**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS (CONTINUED)****I. RETIREMENT RATES²**

Select retirements per 100 employees are listed below:

CalSTRS DB Program – 2% at 60 – Males								
Years of Service								
Age	5-9	10-14	15-19	20-24	25	26-29	30	31+
50	0.0	0.0	0.0	0.0	0.0	0.0	6.0	4.5
55	2.0	2.5	3.0	4.0	6.0	5.0	7.5	5.5
60	4.0	5.0	6.5	8.0	11.5	9.5	28.0	20.5
65	11.0	13.0	17.0	21.0	32.0	27.0	32.5	32.5
70	10.0	11.0	14.5	18.0	27.5	23.0	25.0	25.0
75+	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

CalSTRS DB Program – 2% at 60 – Females								
Years of Service								
Age	5-9	10-14	15-19	20-24	25	26-29	30	31+
50	0.0	0.0	0.0	0.0	0.0	0.0	6.0	4.5
55	2.0	3.0	3.5	4.5	6.0	5.0	8.5	6.5
60	4.0	5.5	7.5	9.5	15.5	12.5	30.5	23.0
65	10.0	14.5	19.0	24.5	39.0	31.0	38.0	38.0
70	9.0	13.0	17.0	21.5	36.0	28.5	30.0	30.0
75+	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

CalSTRS DB Program – 2% at 62 – Males						
Years of Service						
Age	5-9	10-14	15-19	20-24	25-29	30+
50	0.0	0.0	0.0	0.0	0.0	0.0
55	1.5	2.5	2.5	3.0	4.0	5.0
60	3.0	4.0	5.0	6.0	7.5	9.0
65	11.0	13.0	17.0	21.0	28.0	28.0
70	10.0	11.0	14.5	18.0	24.0	24.0
75+	100.0	100.0	100.0	100.0	100.0	100.0

CalSTRS DB Program – 2% at 62 – Females						
Years of Service						
Age	5-9	10-14	15-19	20-24	25-29	30+
50	0.0	0.0	0.0	0.0	0.0	0.0
55	1.5	2.5	2.5	3.5	4.0	5.0
60	3.0	4.0	5.5	7.0	10.0	12.0
65	10.0	14.5	19.0	24.5	32.5	32.5
70	9.0	13.0	17.0	21.5	30.0	30.0
75+	100.0	100.0	100.0	100.0	100.0	100.0

² Per recent experience studies performed for CalSTRS.

FASB ASC 715 ACTUARIAL VALUATION**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS (CONTINUED)****I. RETIREMENT RATES³ (CONTINUED)**

Select retirements per 100 employees are listed below:

CalPERS DB Program – 2% at 55 – Classic						
Years of Service						
Age	5	10	15	20	25	30
50	0.3	0.4	0.6	0.7	1.0	1.0
55	1.1	2.3	3.4	5.7	7.0	9.0
60	2.2	4.3	6.2	9.5	11.3	14.1
65	16.3	16.4	19.7	23.2	25.0	27.1
70	19.1	19.0	23.7	25.0	24.6	25.4
75+	100.0	100.0	100.0	100.0	100.0	100.0

CalPERS DB Program – 2% at 62						
Years of Service						
Age	5	10	15	20	25	30
50	0.0	0.0	0.0	0.0	0.0	0.0
55	1.4	2.7	3.8	4.5	5.0	5.6
60	2.6	5.3	7.4	8.7	9.7	10.8
65	7.2	14.2	19.9	23.5	26.2	29.3
70	7.1	14.0	19.6	23.1	25.8	28.9
75+	6.7	13.2	18.4	21.8	24.3	27.2

J. TERMINATION RATES⁴

Select terminations per 100 employees are listed below:

CalSTRS		
Years of Service	Male	Female
0	12.25	11.25
1	8.50	7.00
2	6.75	5.50
3	5.40	4.25
4	3.75	3.25
5	3.10	2.70
10	1.65	1.50
15	1.05	1.05
20	0.75	0.75
25	0.50	0.50
30	0.45	0.40

³ Per recent experience studies performed for CalPERS.

⁴ Per recent experience studies performed for CalSTRS.

FASB ASC 715 ACTUARIAL VALUATION

ASSUMPTIONS & ACTUARIAL METHODS (CONTINUED)**J. TERMINATION RATES⁵** (CONTINUED)

Select terminations per 100 employees are listed below:

CalPERS – Male			
Years of Service	Entry Ages		
	20	30	40
5	8.2	5.9	3.8
10	2.2	1.6	0.9
15	1.1	0.8	0.4
20	0.6	0.4	0.1
25	0.3	0.2	0.1
30	0.1	0.1	0.1

CalPERS – Female			
Years of Service	Entry Ages		
	20	30	40
5	9.9	7.1	4.8
10	2.2	1.7	1.0
15	1.3	0.8	0.4
20	0.6	0.4	0.1
25	0.3	0.2	0.1
30	0.1	0.1	0.0

⁵ Per recent experience studies performed for CalPERS.

FASB ASC 715 ACTUARIAL VALUATION

SUMMARY OF PLAN PROVISIONS

The following summary of plan provisions represents our understanding of the El Camino Real Charter High School (*Charter or School*) substantive plan.

Employees who retire from the School may be eligible for post-employment medical, dental, and vision benefits pursuant to the provisions below.

ELIGIBILITY**Pre-Charter Employees (Certificated & Classified)**

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

Post-Charter Employees (Certificated & Classified)

- Hired after July 1, 2011 (effective date of Charter), but prior to July 1, 2018
 - Rule of 85: Sum of age plus service equal to or greater than 85, with a minimum of 25 years of service
 - Exception for those not retiring under CalSTRS/CalPERS
 - Age 63
 - 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
 - 25 years of service

SPOUSE ELIGIBILITY

Yes

OTHER DEPENDENTS

Access only

SURVIVOR ELIGIBILITY

No

BENEFITS

- Eligible employees are offered lifetime medical, dental, and vision benefits for themselves and their covered spouses under select plans made available by the School.
- Eligible plans consist of the following:
 - Pre-65 Medical: Blue Cross Select HMO, Kaiser-High, Blue Cross PPO Low
 - Post-65 Medical: Medicare Advantage Plan
 - Dental: Deltacare HMO
 - Vision: VSP Vision
- If the retiree elects a more expensive plan than those listed above, the difference is the responsibility of the retiree.



Coversheet

Discussion and Vote on 2022-2023 On Schedule 3% Salary Increase Due to Increase in LCFF Funding

Section: IV. Finance
Item: A. Discussion and Vote on 2022-2023 On Schedule 3% Salary
Increase Due to Increase in LCFF Funding
Purpose: Vote
Submitted by:
Related Material: 2022-2023 PROPOSED BUDGET FOR 3% INCREASE.pdf

EL CAMINO REAL CHARTER HIGH 2022-2023 BUDGET COMPARISONS

☒ **Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9439)**

☐ **Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)**

Description	Object Code	2021-22 EAs	2022-23 ADOPTED BUDGET	2022-23 Budget Updates with New Funding/ Salary Increase
REVENUES			3,532.00	
			3,267.50	
1. LCFF Sources		10,751.00	11,806.00	
State Aid - Current Year	8011	14,993,119.70	18,613,303.00	18,613,303.00
Education Protection Account (EPA) - Current Year	8012	10,736,470.30	9,938,853.00	9,938,853.00
State Aid - Prior Years	8019	(67.00)	-	618,000.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	9,520,518.00	10,022,995.00	10,022,995.00
Total, LCFF Sources		35,250,041.00	38,575,151.00	39,193,151.00
2. Federal Revenues				
Child Nutrition - Federal	8220	834,877.00	1,021,375.13	1,021,375.13
Other Federal Revenues		-	-	-
Title I		384,238.00	384,238.00	384,238.00
Title II		78,930.00	78,930.00	78,930.00
Title III - EL		7,839.00	7,839.00	7,839.00
Title IV		26,948.00	26,948.00	26,948.00
ESSER (CARES)		134,279.00	-	-
ESSER III		274,161.00	-	-
GEER (CARES)		75,672.00	-	-
ELO ESSER II State Reserve		-	353,713.00	353,713.00
ELO GEER II		-	81,180.00	81,180.00
ELO ESSER III State Reserve Emergency Needs		-	230,580.00	230,580.00
ELO ESSER III State Reserve Learning Loss		-	397,480.00	397,480.00
CR (CARES)		65.00	-	-
Interagency Contracts Between LEAs		908,764.00	975,839.00	975,839.00
Other Federal Revenues		342,783.00	51,138.00	51,138.00
Total, Federal Revenues		3,068,556.00	3,609,260.13	3,609,260.13
3. Other State Revenues				
Child Nutrition - State	8520	56,442.00	71,119.37	71,119.37
Mandated Cost Reimbursement	8550	161,596.00	169,447.00	169,447.00
State Lottery Revenue- Updated 8/22	8560	746,741.00	744,991.00	837,084.00
In-Person Instruction	8590	568,936.00	-	-
ELO General	8590	1,199,859.00	-	-
Educator Effectiveness	8590	591,871.00	-	-
All Other State Revenues	8590	454,948.00	453,973.00	453,973.00
Total, Other State Revenues		3,780,393.00	1,439,530.37	1,531,623.37
4. Other Local Revenues				
Food Service Sales	8634	59,641.00	68,779.45	68,779.45
Leases and Rentals	8650	37,500.00	37,500.00	37,500.00

EL CAMINO REAL CHARTER HIGH 2022-2023 BUDGET COMPARISONS

☒ **Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9409)**

☐ **Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)**

Description	Object Code	2021-22 EAs	2022-23 ADOPTED BUDGET	2022-23 Budget Updates with New Funding/ Salary Increase
Interest	8660	340,000.00	340,000.00	340,000.00
Dividends	8661	400,000.00	400,000.00	400,000.00
Interagency Services between LEAs	8677	2,572,949.00	2,778,617.00	2,778,617.00
Other Local Revenues	8690	605,000.00	605,000.00	605,000.00
All Other Local Revenues	8699	(67,141.00)	317,789.00	317,789.00
ASB Revenue	8804	150,000.00	150,000.00	150,000.00
Total, Local Revenues		4,097,949.00	4,697,685.45	4,697,685.45
5. TOTAL REVENUES		46,196,939.00	48,321,626.95	49,031,719.95

Salary Scenarios

On Schedule

3.0%

EXPENDITURES

1. Certificated Salaries

Certificated Teachers' Salaries	1100	14,659,088.00	16,780,251.00	17,283,659.00
Certificated Pupil Support Salaries	1200	1,839,386.00	1,017,301.00	1,047,820.00
Certificated Supervisors' and Administrators' Salaries	1300	1,240,731.00	1,314,260.00	1,353,688.00
Other Certificated Salaries	1900	51,393.00	-	-
Total, Certificated Salaries		17,790,598.00	19,111,812.00	19,685,167.00

2. Non-certificated Salaries

Non-certificated Instructional Aides' Salaries	2100	943,691.00	1,024,695.00	1,055,436.00
Non-certificated Support Salaries	2200	1,591,848.00	1,720,802.00	1,772,426.00
Non-certificated Supervisors' and Administrators' Sal.	2300	708,921.00	767,118.00	790,132.00
Clerical and Office Salaries	2400	970,521.00	1,049,373.00	1,080,854.00
Other Non-certificated Salaries	2900	236,013.00	254,975.00	262,624.00
Total, Non-certificated Salaries		4,450,994.00	4,816,963.00	4,961,472.00

3. Employee Benefits

State Teachers' Retirement System, certificated	3101	2,870,657.00	3,752,071.00	3,864,633.00
State Teachers' Retirement System, classified	3102	57,330.00	24,685.00	25,426.00
Public Employees' Retirement System, certificated	3201	27,740.00	13,550.00	13,957.00
Public Employees' Retirement System, classified	3202	797,506.00	1,014,255.00	1,044,683.00
OASDI/Medicare/Alternative, certificated	3301	271,781.00	279,876.00	288,272.00
OASDI/Medicare/Alternative, classified	3302	337,908.00	403,336.00	415,436.00
Health & Welfare Benefits, certificated	3401	2,888,308.00	2,977,948.00	2,977,948.00
Health & Welfare Benefits, classified	3402	857,677.00	1,195,895.00	1,195,895.00
State Unemployment Insurance, certificated	3501	88,722.00	97,190.00	100,106.00
State Unemployment Insurance, classified	3502	22,414.00	24,399.00	25,131.00
Workers' Compensation Insurance, certificated	3601	224,262.00	156,994.00	156,994.00

EL CAMINO REAL CHARTER HIGH 2022-2023 BUDGET COMPARISONS

☒ **Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9439)**

☐ **Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)**

Description	Object Code	2021-22 EAs	2022-23 ADOPTED BUDGET	2022-23 Budget Updates with New Funding/ Salary Increase
Workers' Compensation Insurance, classified	3602	55,374.00	71,279.00	71,279.00
OPEB, Allocated, certificated	3701	2,365,654.00	2,113,622.00	2,113,622.00
OPEB, Allocated, classified	3702	635,546.00	527,578.00	527,578.00
Other Benefits, classified	3902	8,100.00	8,000.00	8,000.00
Total, Employee Benefits		11,508,979.00	12,660,678.00	12,828,960.00
4. Books and Supplies				
Approved Textbooks & Core Curricula Materials	4100	269,080.00	718,482.00	718,482.00
Books & Other Reference Materials	4200	10,565.00	10,882.00	10,882.00
Materials & Supplies	4300	31,509.00	32,454.00	32,454.00
Instructional Materials & Supplies	4325	330,343.00	397,950.00	397,950.00
Office Supplies	4330	90,593.00	93,311.00	93,311.00
Non Instructional Student Materials & Supplies	4345	493,110.00	506,915.00	506,915.00
Noncapitalized Equipment	4400	1,150,000.00	592,250.00	592,250.00
Student Food Services	4710	349,687.00	460,178.00	460,178.00
Other Food	4720	-	-	-
Total, Books and Supplies		2,724,887.00	2,812,422.00	2,812,422.00
5. Services and Other Operating Expenditures				
Services & Other Operating Expenses	5000	33,295.00	34,294.00	34,294.00
Subagreements for Services	5100	60,000.00	61,800.00	61,800.00
Travel & Conferences	5200	30,046.00	30,947.00	30,947.00
Conferences and Professional Development	5210	75,000.00	77,250.00	77,250.00
Dues & Memberships	5300	288,597.00	297,255.00	297,255.00
Insurance	5400	413,948.00	513,296.00	513,296.00
Operations & Housekeeping	5500	416,358.00	428,849.00	428,849.00
Security	5520	600,000.00	518,000.00	518,000.00
Equipment Leases	5605	100,014.00	103,014.00	103,014.00
Rent	5610	5,665.00	5,835.00	5,835.00
Repairs and Maintenance - Computers	5616	14,110.00	14,533.00	14,533.00
Utilities	5620	671,377.00	691,518.00	691,518.00
Other Rentals, Leases and Repairs 1	5631	4,120.00	4,244.00	4,244.00
Other Services & Operating Expenses	5800	42,925.00	44,213.00	44,213.00
Investment Taxes	5807	25,000.00	25,750.00	25,750.00
Investment Fees	5808	269,600.00	277,688.00	277,688.00
Banking Fees	5809	35,000.00	36,050.00	36,050.00
Business Services	5812	96,000.00	98,880.00	98,880.00
Consultants - Instructional	5815	1,451,092.00	1,494,625.00	1,494,625.00
Consultants - Non Instructional - Custom 1	5820	647,038.00	1,066,449.00	1,066,449.00
District Oversight Fees	5824	358,715.00	391,966.00	391,966.00

EL CAMINO REAL CHARTER HIGH

2022-2023 BUDGET COMPARISONS

☒ **Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9409)**

☐ **Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)**

Description	Object Code	2021-22 EAs	2022-23 ADOPTED BUDGET	2022-23 Budget Updates with New Funding/ Salary Increase
Field Trips Expenses	5830	298,864.00	207,830.00	207,830.00
Fines and Penalties	5833	515.00	530.00	530.00
Professional Development	5840	5,000.00	5,150.00	5,150.00
Legal Fees	5845	239,476.00	246,660.00	246,660.00
Licenses and Other Fees	5848	15,450.00	15,914.00	15,914.00
Marketing and Student Recruiting	5851	90,000.00	92,700.00	92,700.00
Payroll Fees	5857	76,440.00	78,733.00	78,733.00
Special Education Encroachment	5872	682,788.00	703,272.00	703,272.00
Substitutes	5884	398,730.00	410,692.00	410,692.00
Bad Debt Expense	5898	500.00	515.00	515.00
Communications	5900	126,643.00	130,442.00	130,442.00
Total, Services and Other Operating Expenditures		7,572,306.00	8,108,894.00	8,108,894.00
6. Capital Outlay <i>(Objects 6100-6170, 6200-6500 modified accrual basis only)</i>				
<i>Depreciation Expense (for full accrual only)</i>	6900	309,748.00	359,748.00	359,748.00
Total, Capital Outlay		309,748.00	359,748.00	359,748.00
8. TOTAL EXPENDITURES		44,357,512.00	47,870,517.00	48,756,663.00
NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		1,839,427.00	451,109.95	275,056.95

Coversheet

Review and Approval of June 2022 and July 2022 Check Registers

Section:	IV. Finance
Item:	B. Review and Approval of June 2022 and July 2022 Check Registers
Purpose:	Vote
Submitted by:	
Related Material:	June 2022 Check Register-Checking Acct.pdf June 2022 YTD Vendors-Checking Acct.pdf June 2022 Check Register-General Acct.pdf June 2022 Check Register-ASB Acct.pdf

Check Register

Account: 1796 AP

El Camino Real HS

June 2022

\$	1,105,758.36	Grand Total:
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Name	Check Number	VOID	Date	Memo	Amount	Period
Verizon Wireless	16614		6/1/2022	INV#9903617676 Communication Services 03/08 - 04/07	\$ 468.75	Jun 2022
John Minor	16615		6/1/2022	Refund for laptop fee paid/found	\$ 149.00	Jun 2022
Chartwells Division Services	16616		6/1/2022	K40349062 03/22 Cafeteria Services	\$ 156,315.10	Jun 2022
Chartwells Division Services	16617		6/1/2022	K40349063 04/22 Cafeteria Services	\$ 87,393.79	Jun 2022
Paez, Guadalupe	16618		6/1/2022	5/31/2022 End of Year PD-PICK UP	\$ 107.96	Jun 2022
Corbett, Beth	16619		6/1/2022	Cheer Supplies	\$ 127.98	Jun 2022
HARRIS, MANUELA	16620		6/1/2022	CUE conference 2022	\$ 98.33	Jun 2022
Friedberg, Jacob	16621		6/1/2022	Table Saw Parts	\$ 169.32	Jun 2022
LA Party Rents, Inc.	16622		6/2/2022	INV 0000112954 This order is for Senior Cabinet - for graduation 2022	\$ 952.40	Jun 2022
Fence Factory Rentals	16623		6/2/2022	INV 695064 Handicapped toilets for graduation 2022	\$ 990.00	Jun 2022
Fence Factory Rentals	16624		6/2/2022	INV 695061 White vinyl fencing for graduation	\$ 1,260.00	Jun 2022
The Home Depot Commercial Account	16625		6/3/2022	Acct 9670 Graduation signs supplies 2022	\$ 470.99	Jun 2022
Guinto, Ryan	16626		6/3/2022	Payroll Reissue 5-13-22	\$ 1,714.21	Jun 2022
Pacific Appliance Repair Services Inc.	16627		6/7/2022	INV 1227 Walk-in refrigerator repair	\$ 1,763.00	Jun 2022
Los Angeles County Metropolitan Transportation Authority	16628		6/7/2022	800086494 student metro passes FY 22-23	\$ 10,860.00	Jun 2022
Guinto, Ryan	16629		6/8/2022	5/31/22 Payroll Direct Deposit Return- Reissue	\$ 2,950.00	Jun 2022
College Board	16630		6/9/2022	INV EP00136416 AP Exam fees payment	\$ 131,512.00	Jun 2022
WGY Solutions LLC	16631		6/10/2022	INV ECR-2022-05 Network Consulting Services	\$ 2,400.00	Jun 2022
TNG, LLC	16632		6/10/2022	INV 21649 Legal Services 05/10/2022	\$ 13,643.22	Jun 2022
Cory Wiener	16633		6/14/2022	graduation supervision 6/3/22	\$ 75.00	Jun 2022
VOID	16634	VOID	6/16/2022	VOID	\$ -	Jun 2022
Kiamanesh, Holly	16635		6/16/2022	Classroom Supplies	\$ 22.96	Jun 2022
Samantha Villapando	16636		6/16/2022	referee for JV boys volleyball tournament 4-23-22	\$ 332.00	Jun 2022
SoCal Yearbooks Workshop	16637		6/17/2022	1173 yearbook advisor camp-Audra Herrera	\$ 420.00	Jun 2022
Law Offices of Young, Minney & Corr, LLP	16638		6/21/2022	INV 77092 Legal Services through 5/22	\$ 15,732.93	Jun 2022
Loera, Enriqueta	16639		6/27/2022	Books - Padres Latinos Lectures	\$ 406.60	Jun 2022
Schuster, Suzanne Lee	16640		6/27/2022	Math department retreat	\$ 92.89	Jun 2022
Sabbah, Julie	16641		6/27/2022	Math Department Materials (2022-2023)	\$ 210.00	Jun 2022
Rayzor, Megan	16642		6/29/2022	History Day State Tournament/ cue conference	\$ 375.08	Jun 2022
Consoletti, Michael	16643		6/30/2022	NJROTC Supplies	\$ 419.61	Jun 2022
MBX Foundation	16644		6/30/2022	12/6/21-12/11/21 Mira Costa Tournament - Reissue CK#15927	\$ 450.00	Jun 2022
Telemedia Trainco Holdings LLC (eFoodHandlers)	16645		6/30/2022	INV T-20732 Food handlers cards	\$ 2,720.00	Jun 2022
VOID	16646	VOID	6/30/2022	VOID	\$ -	Jun 2022
Chino Hills High School	16647		6/30/2022	12/17-12/18/21 Girls Water Polo Tournament Fee	\$ 450.00	Jun 2022
Smart Choice Investments (Teodora Healthcare)	16648		6/30/2022	INV 5659 Nursing Services 12/21 - Reissue CK#32576	\$ 200.00	Jun 2022
Clayton, Mark	16649		6/30/2022	C.M 1/21/22 Boys Basketball Officials	\$ 84.00	Jun 2022
Battery Power Inc	16650		6/30/2022	INV QT44872 Security Batteries	\$ 350.39	Jun 2022
Dale R Schleich	16651		6/30/2022	03/04/22 Boys Lacrosse Officials	\$ 153.00	Jun 2022
Marshall High School	16652		6/30/2022	INV 2020-21_102 Competitive Cheer Competition Fee	\$ 81.03	Jun 2022

Check Register

Account: 1796 AP

El Camino Real HS

June 2022

\$

1,105,758.36

Grand Total:

Name	Check Number	VOID	Date	Memo	Amount	Period
Yi, Richard	16653		6/30/2022	Tennis Balls - ER1230 Reissue of CK#16423	\$ 195.36	Jun 2022
U.S. Bank National Association	16654		6/30/2022	22-JUNE 6539 Credit Card Charges	\$ 21,123.82	Jun 2022
FedEx	32961		6/2/2022	3/23/22 FedEx Express Services	\$ 41.74	Jun 2022
Ewing Irrigation Products, Inc.	32962		6/2/2022	INV 16569904 Baseball Field Maintenance	\$ 984.46	Jun 2022
FedEx	32963		6/2/2022	4/4/22 FedEx Express Services	\$ 127.40	Jun 2022
Herff Jones LLC	32964		6/2/2022	INV 1121676 Diploma & Diploma Covers	\$ 5,198.18	Jun 2022
FedEx	32965		6/2/2022	12/31/21 inv 9-619-10584 FedEx Express Services Late Fee	\$ 3.75	Jun 2022
Brooks Transportation Inc.	32966		6/2/2022	INV 17203 Choir festival at Jordan HS on 5-14-22	\$ 950.00	Jun 2022
FedEx	32967		6/2/2022	4/4/22 FedEx Express Services	\$ 83.47	Jun 2022
ICON School Management	32968		6/2/2022	5/22 INV#1007 Charter School Consulting	\$ 8,000.00	Jun 2022
AT&T 9132	32969		6/2/2022	05/22 Inv# 9136199604 Acct# 831-000-9132 154 5G Line	\$ 3,586.16	Jun 2022
SJM Industrial Radio	32970		6/2/2022	Repair radios INV 257178	\$ 232.60	Jun 2022
MRC Smart Technology Solutions(SoCal Office)	32971		6/2/2022	05/22 Copies for Print Service (Contract CN22642-01)	\$ 376.13	Jun 2022
FedEx	32972		6/2/2022	2/25/22 inv 7-688-51519 FedEx Express Services	\$ 15.06	Jun 2022
FedEx	32973		6/2/2022	4/8/22 FedEx Express late fee	\$ 7.64	Jun 2022
BSN Sports LLC	32974		6/2/2022	INV 916400915 Girls Lacrosse	\$ 1,357.79	Jun 2022
Henry Schein	32975		6/2/2022	INV 20253764 Athletics Trainers Supply	\$ 1,039.99	Jun 2022
BSN Sports LLC	32976		6/2/2022	INV 915702268 Girls Lacrosse	\$ 1,700.20	Jun 2022
Verizon Wireless	32977		6/2/2022	INV#9905952426 Communication Services 04/08 - 05/07	\$ 468.75	Jun 2022
FedEx	32978		6/2/2022	4/1/22 FedEx Express late fee	\$ 2.50	Jun 2022
Real Volleyball	32979		6/3/2022	Girls/Boys Volleyball Equipment	\$ 1,592.31	Jun 2022
Wespac Plan Services, LLC	32980		6/3/2022	04/22 Quarterly Recordkeeping Fees-457(B) Plan INV 7978	\$ 250.00	Jun 2022
The Cruz Center	32981		6/3/2022	04/22 Special Ed Services INV 3017	\$ 250.00	Jun 2022
PS El Camino Real Charter HS Charles Schwab & Co, Inc. 2563-442	32982		6/3/2022	04/15/22403(B) Plan 2563-4428 Charles Schwab	\$ 150.00	Jun 2022
Child and Family Guidance Center	32983		6/3/2022	04/22 Special Ed Services Northpoint	\$ 4,779.45	Jun 2022
Herff Jones Company	32984		6/4/2022	INV 1114343 Diploma & Diploma Covers	\$ 0.85	Jun 2022
Mutual of Omaha	32985		6/4/2022	INV 001363949010 Voluntary Disability Insurance 05/22	\$ 1,363.39	Jun 2022
ULINE, INC.	32986		6/7/2022	INV 145541207 for Copy Media Center Deliveries	\$ 616.51	Jun 2022
The Shredders	32987		6/8/2022	CINV-019175 Shredding 04/22	\$ 396.00	Jun 2022
ULINE, INC.	32988		6/8/2022	147457722 Order for Ms. Clark for Testing	\$ 884.86	Jun 2022
AP fbo EdLogical Group Corp	32989		6/10/2022	04/22 INV 91360964 Non-Special Edlogical Services	\$ 12,387.44	Jun 2022
WM Corporate services, INC	32990		6/10/2022	INV 0475357-4801-7 Waste Management Services on Shoup	\$ 492.18	Jun 2022
AT&T (CALNET)	32991		6/10/2022	05/22 INV# 000018231315 BAN#9391080076 Phone Line	\$ 25.04	Jun 2022
WM Corporate services, INC	32992		6/10/2022	INV 0473561-4801-6 Waste Management Services on Shoup	\$ 405.78	Jun 2022
Jessica Campbell	32993		6/10/2022	INV 8 Weekly Yoga Class 2021-2022	\$ 500.00	Jun 2022
City-Wide Fire Protection, Inc	32994		6/10/2022	INV 101780 Equipment Services	\$ 165.00	Jun 2022
AP fbo EdLogical Group Corp	32995		6/10/2022	04/22 INV 91360965 Special Ed Services	\$ 8,569.25	Jun 2022
ICON School Management	32996		6/10/2022	6/22 INV#1032 Charter School Consulting	\$ 8,000.00	Jun 2022
Brooks Transportation Inc.	32997		6/15/2022	INV 17579 Trip to LA Zoo 5-19-22	\$ 485.00	Jun 2022

Check Register

Account: 1796 AP

El Camino Real HS

June 2022

\$	1,105,758.36
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Grand Total:

Name	Check Number	VOID	Date	Memo	Amount	Period
Coutin School LLC	32998		6/15/2022	03/22 Special Ed Services Coutin	\$ 3,693.89	Jun 2022
FedEx	32999		6/15/2022	5/19/22 FedEx Express Services	\$ 48.53	Jun 2022
LADWP	33000		6/15/2022	05/22 6968788886 Shoup Utilities	\$ 3,984.72	Jun 2022
Abdon Rosales	33001		6/16/2022	Gardening Service for Shoup 05-22	\$ 1,100.00	Jun 2022
Brooks Transportation Inc.	33002		6/21/2022	INV 17592 Mentor program trip to Dodger Stadium 5/15/22	\$ 550.00	Jun 2022
Brooks Transportation Inc.	33003		6/21/2022	athletic buses for the week of 5/2/22	\$ 3,775.00	Jun 2022
The Print Spot	33004		6/21/2022	inv 5121 Business Cards for the Shoup Property Staff	\$ 601.88	Jun 2022
Brooks Transportation Inc.	33005		6/21/2022	INV 17603 Athletic buses for the week of 5/9/22	\$ 625.00	Jun 2022
AT&T (CALNET)	33006		6/21/2022	05/22 INV#000018231311 BAN#9391080024 Phone Line	\$ 25.04	Jun 2022
AT&T (CALNET)	33007		6/21/2022	05/22 INV#000018231312 BAN#9391080026 Phone Line	\$ 28.22	Jun 2022
Clark Pest Control	33008		6/21/2022	5/10/22 INV 30590916 Pest Control Shoup	\$ 77.00	Jun 2022
Phase II Systems (Public Agency Retirement Services - PARS)	33009		6/22/2022	INV 50556 PARS ARS Fees Plan A5 - ARS11A 3/22	\$ 350.54	Jun 2022
Tennant Sales and Service Company	33010		6/22/2022	INV 918732169 Propane tanks for sweeper	\$ 3,376.98	Jun 2022
Administrative Services CO-OP DbA Yellow Cab	33011		6/22/2022	INV 13874 04/22	\$ 2,646.00	Jun 2022
West Hills Communication Corp	33012		6/22/2022	INV 154188 Troubleshoot staff parking lot camera and configure	\$ 1,011.55	Jun 2022
Home Depot U.S.A., Inc. (The Home Depot Pro)	33013		6/24/2022	inv 681568788 Cooking classrooms	\$ 5,976.24	Jun 2022
California Language Teachers Associations (CLTA)	33014		6/24/2022	inv SS22-002 Lupe Miller CLTA World Language Summer Seminar	\$ 1,400.00	Jun 2022
Brooks Transportation Inc.	33015		6/24/2022	ROTC field trip to magic mountain on 5-23-22	\$ 700.00	Jun 2022
JW Pepper & Son, Inc	33016		6/24/2022	inv 364314054 Accompaniment MP3	\$ 24.99	Jun 2022
Sharon Markenson	33017		6/24/2022	01/22-05/22 inv 155 Academic Decathlon Consultant	\$ 3,000.00	Jun 2022
Brooks Transportation Inc.	33018		6/24/2022	INV 17222 CCR trip to JA Finance Park on 5/5/22 and 5/10/22	\$ 950.00	Jun 2022
Administrative Services CO-OP DbA Yellow Cab	33019		6/25/2022	INV 14073 05/22	\$ 3,704.40	Jun 2022
VOID	33020	VOID	6/30/2022	VOID	\$ -	Jun 2022
SoCalGas	33021		6/30/2022	05/22 Gas Charges for Shoup Acct 163 513 3769 2	\$ 23.49	Jun 2022
Brooks Transportation Inc.	33022		6/30/2022	INV 17626 Jazz festival at West Ranch HS on 5/21/22	\$ 700.00	Jun 2022
Law Offices of Young, Minney & Corr, LLP	33023		6/30/2022	INV 76053 Legal Services 04/22	\$ 22.50	Jun 2022
Spectrum Enterprise 7801	33024		6/30/2022	05/01 - 05/31 Inv#128697801050122 Acct#128697801 Enterprise Fiber line	\$ 1,185.00	Jun 2022
MRC Smart Technology Solutions(SoCal Office)	33025		6/30/2022	Inv# IN2704121 Ink	\$ 72.80	Jun 2022
Brooks Transportation Inc.	33026		6/30/2022	INV 17530 Transportation for jazz festival at Westlake HS on 5/7/22	\$ 700.00	Jun 2022
AT&T 9221	33027		6/30/2022	22-June 818 887-9221 130	\$ 436.18	Jun 2022
PS El Camino Real Charter HS Charles Schwab & Co, Inc. 2563-442	33028		6/30/2022	05/22 403(B) Plan 2563-4428 Charles Schwab	\$ 7,375.00	Jun 2022
David Honda	33029		6/30/2022	INV 036 Snake out sewer line on 3/25 and 5/5	\$ 500.00	Jun 2022
PS El Camino Real Charter HS Charles Schwab & Co, Inc. 2563-442	33030		6/30/2022	6/15/22 403(B) Plan 2563-4428 Charles Schwab	\$ 150.00	Jun 2022
Pacific Appliance Repair Services Inc.	33031		6/30/2022	INV 1015 2 Warmer cabinet repair	\$ 1,036.30	Jun 2022
Birmingham Community Charter High School	33032		6/30/2022	5-Way Split Share Swim Medals	\$ 192.17	Jun 2022
AT&T 3635	33033		6/30/2022	22-June 818 347-3635 849	\$ 219.05	Jun 2022
Judy McLean	33034		6/30/2022	Payroll Services	\$ 3,450.00	Jun 2022
Brooks Transportation Inc.	33035		6/30/2022	INV 17301 Alt Ed trip to Magic Mountain	\$ 650.00	Jun 2022
California Charter Schools Association	33036		6/30/2022	INV 785081 Conference Fees	\$ 3,295.00	Jun 2022

Check Register

Account: 1796 AP

El Camino Real HS

June 2022

\$	1,105,758.36	Grand Total:
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Name	Check Number	VOID	Date	Memo	Amount	Period
The Print Spot	33037		6/30/2022	INV 5347 Senior awards program, booklet & certificate	\$ 1,893.75	Jun 2022
AT&T 4152	33038		6/30/2022	22-June 818 348-4152 036	\$ 219.05	Jun 2022
U.S Bank PARS Account #6746022400	33039		6/30/2022	05/22 #6746022400 PARS Contributions	\$ 918.70	Jun 2022
AFSCME District Council 36	33040		6/30/2022	05/22 Union Dues	\$ 2,412.27	Jun 2022
Brooks Transportation Inc.	33041		6/30/2022	INV 17536 drama trip to Will Geer Theater 5/10/22	\$ 475.00	Jun 2022
Department of Justice (State of CA)	33042		6/30/2022	05/22 Fingerprint Apps	\$ 192.00	Jun 2022
Gardena Valley News	33043		6/30/2022	06/22 Kings Courier Journalism Supplies Replenishment	\$ 1,121.00	Jun 2022
Birmingham Community Charter High School	33044		6/30/2022	inv 5343 WV Swim League Championships Facility Shared Expense	\$ 415.00	Jun 2022
Allied Private Investigations & Security Services, LLC	SPACH767		6/2/2022	INV ELC 2033 Security Services 12/01-12/17/21	\$ 2,705.00	Jun 2022
Amazon	SPACH768		6/2/2022	inv 1M17-3TKV-3KYY Items needed for the ECR North Campus Classroom/Student	\$ 98.16	Jun 2022
Staples Business Advantage	SPACH769		6/2/2022	inv 3506320852 Office supplies	\$ 325.75	Jun 2022
Amazon Web Services	SPACH770		6/2/2022	INV 1020924753	\$ 2,326.96	Jun 2022
Staples Business Advantage	SPACH771		6/2/2022	3507272543 Office Supplies	\$ 336.60	Jun 2022
Jive Communications, Inc. (LogMeIn Communications)	SPACH772		6/2/2022	IN7101117447 Monthly recurring for Jive	\$ 2,681.89	Jun 2022
Allied Private Investigations & Security Services, LLC	SPACH773		6/3/2022	INV ELC 2042 Covid Security Services 04/04-04/29/22	\$ 5,773.60	Jun 2022
Kelly Services, Inc.	SPACH774		6/6/2022	585784 Substitutes for 3/07-3/11	\$ 9,957.67	Jun 2022
Franklin, Stephanie	SPACH775		6/6/2022	Aca Deca Supplies	\$ 87.93	Jun 2022
Piece of Mind Care Services	SPACH776		6/8/2022	INV 00000117 Continuation School Services 04/22	\$ 3,542.70	Jun 2022
Scoot Education Inc	SPACH777		6/10/2022	14912 subs for 2/28-3/01	\$ 12,517.00	Jun 2022
Golden Star Technology, Inc	SPACH778		6/10/2022	INV73829 Teacher and Student laptop accessories to be sold at the student store	\$ 8,931.25	Jun 2022
Chartwells Division Services	SPACH779		6/14/2022	INV 4034900125 4/21/22 New Staff Meeting Meals	\$ 197.78	Jun 2022
Amazon	SPACH780		6/15/2022	inv 1J9C-VKH4-3VXY Office Supplies for the Business Office	\$ 248.80	Jun 2022
Allied Private Investigations & Security Services, LLC	SPACH781		6/15/2022	INV ELC 2044 Security Services 04/21/22	\$ 378.74	Jun 2022
Chartwells Division Services	SPACH782		6/15/2022	K40349064 05/22 Cafeteria Services	\$ 137,592.95	Jun 2022
ORACLE Enterprises	SPACH783		6/15/2022	1309785 Netsuite Services FY22: 1 month FY 23: 2 month	\$ 20,298.30	Jun 2022
Amazon	SPACH784		6/15/2022	inv 1TYL-NXR3-Y4JY safe winter reopening	\$ 1,596.83	Jun 2022
Amazon	SPACH785		6/15/2022	inv 1TXQ-4FFG-WVKH Batteries	\$ 46.16	Jun 2022
Allied Private Investigations & Security Services, LLC	SPACH786		6/15/2022	INV ELC 2045 Security Services 04/27/22	\$ 434.25	Jun 2022
Amazon	SPACH787		6/15/2022	inv 1HHW-X9PX-WMY7 Office Supplies	\$ 440.97	Jun 2022
Amazon	SPACH788		6/15/2022	inv 141K-K67R-1RN6 Replenishment of Office Supplies	\$ 296.06	Jun 2022
Allied Private Investigations & Security Services, LLC	SPACH789		6/15/2022	INV ELC 2043 Security Services 04/04-04/29/22	\$ 33,326.51	Jun 2022
Kelly Services, Inc.	SPACH790		6/16/2022	588921 Substitutes through 3/09-3/18	\$ 11,131.09	Jun 2022
Gamez, Nicole	SPACH791		6/16/2022	FCS Leadership and Management Conference	\$ 835.88	Jun 2022
Franklin, Stephanie	SPACH792		6/16/2022	ACADECA Banquet	\$ 427.97	Jun 2022
ChildCare Careers, LLC (The Education Team)	SPACH793		6/17/2022	523880 Subs for 4/18-4/22	\$ 4,522.99	Jun 2022
ChildCare Careers, LLC (The Education Team)	SPACH794		6/17/2022	520187 Subs for 4/4-4/8	\$ 1,578.55	Jun 2022
Amazon	SPACH795		6/21/2022	inv 1QVN-YPGV-36HQ Business Cart Printer Sheets, For Ms. Clark's Office	\$ 118.20	Jun 2022
Amazon	SPACH796		6/21/2022	inv 1G1Q-XFP6-373W Headphones for the classrooms - Order is for Ms. Clark	\$ 2,145.85	Jun 2022

Check Register

Account: 1796 AP

El Camino Real HS

June 2022

\$	1,105,758.36	Grand Total:
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Name	Check Number	VOID	Date	Memo	Amount	Period
Amazon	SPACH797		6/21/2022	inv 14XQ-4C74-LD31 Supplies for Physics	\$ 424.76	Jun 2022
ChildCare Careers, LLC (The Education Team)	SPACH798		6/21/2022	525621	\$ 3,664.43	Jun 2022
Amazon	SPACH799		6/21/2022	inv 1J9C-VKH4-3R6P ppe equipment	\$ 111.60	Jun 2022
ChildCare Careers, LLC (The Education Team)	SPACH800		6/21/2022	527001 Subs through 5/2-5/6	\$ 3,583.08	Jun 2022
Amazon	SPACH801		6/21/2022	inv 1KHX-XVFN-JF1J face masks and pencils	\$ 2,277.16	Jun 2022
Amazon	SPACH802		6/21/2022	inv 11CK-CD1T-HNKX Class Supplies	\$ 414.76	Jun 2022
Amazon	SPACH803		6/21/2022	inv 1CXK-6TGP-J6G6 ppe equipment	\$ 965.08	Jun 2022
ChildCare Careers, LLC (The Education Team)	SPACH804		6/21/2022	529269 Subs through 5/9-5/13	\$ 3,014.99	Jun 2022
Amazon	SPACH805		6/21/2022	inv 1JC9-DVFC-JYXR Business Prime Renewal for Procurement 21-22	\$ 382.16	Jun 2022
Kelly Services, Inc.	SPACH806		6/24/2022	592033 substitutes through 3/21-3/25/22	\$ 8,551.90	Jun 2022
Eric A Johnson-Greer	SPACH807		6/24/2022	00014 Tutorial Services 5/1-5/8	\$ 2,720.00	Jun 2022
Golden Star Technology, Inc	SPACH808		6/27/2022	Lenovo 300w Student Laptops for Incoming Freshmen 2022-2023	\$ 21,494.85	Jun 2022
Kelly Services, Inc.	SPACH809		6/27/2022	595201 substitutes though 3/25-3/31	\$ 9,959.89	Jun 2022
Inspire Communication, Inc	SPACH810		6/27/2022	INV EC2022531 Speech-Language Services 05/22	\$ 21,505.00	Jun 2022
Scoot Education Inc	SPACH811		6/28/2022	INV 20102 Substitutes 5/31-6/03	\$ 10,323.00	Jun 2022
Scoot Education Inc	SPACH812		6/28/2022	15739 Substitutes 3/14-3/18	\$ 11,188.00	Jun 2022
Scoot Education Inc	SPACH813		6/28/2022	INV 19681 Substitutes 5/23-5/27	\$ 19,226.50	Jun 2022
Piece of Mind Care Services	SPACH814		6/28/2022	INV 00000118 Students Support Services 05/22	\$ 125,067.60	Jun 2022
Self Insured Schools of California	SPACH815		6/30/2022	06/15/22 SISC Flex FSA Fees	\$ 263.33	Jun 2022
Golden Star Technology, Inc	SPACH816		6/30/2022	INV 75338 One month firewall license extension	\$ 2,711.37	Jun 2022
Nettime Solutions LLC	SPACH817		6/30/2022	05/22 INV 126838 Stratustime Monthly Subscription	\$ 50.00	Jun 2022
Self Insured Schools of California	SPACH818		6/30/2022	05/22 CBR El Camino FSA	\$ 4,451.47	Jun 2022
The Home Depot	ACH220607-01		6/7/2022	4522646 & 8214334 Drama Supplies xx9670	\$ 46.91	Jun 2022
The Home Depot	ACH220607-02		6/7/2022	Acct 9670 Student Supplies 3/2/2022	\$ 230.43	Jun 2022
The Home Depot	ACH220607-03		6/7/2022	Acct 9670 3515293 Student Supplies 3/5/2022	\$ 97.66	Jun 2022
The Home Depot	ACH220607-04		6/7/2022	Acct 9670 8214335 Student Supplies 3/10/2022	\$ 7.23	Jun 2022
The Home Depot	ACH220607-05		6/7/2022	Acct 9670 Student Supplies Multiple Invoices Credit	\$ 88.97	Jun 2022

El Camino Real HS

AP VENDOR MONTH/ YTD

Vendor	AMOUNT	YTD Total
Abdon Rosales	\$ 1,100.00	\$ 14,850.00
Administrative Services CO-OP DbA Yellow Cab	\$ 6,350.40	\$ 25,165.20
AFSCME District Council 36	\$ 2,412.27	\$ 24,835.82
Allied Private Investigations & Security Services, LLC	\$ 42,618.10	\$ 461,245.25
Amazon	\$ 9,566.55	\$ 79,835.10
Amazon Web Services	\$ 2,326.96	\$ 28,294.88
AP fbo EdLogical Group Corp	\$ 20,956.69	\$ 214,808.98
AT&T (CALNET)	\$ 78.30	\$ 1,422.53
AT&T 3635	\$ 219.05	\$ 2,153.06
AT&T 4152	\$ 219.05	\$ 2,153.06
AT&T 9132	\$ 3,586.16	\$ 43,491.43
AT&T 9221	\$ 436.18	\$ 4,645.49
Battery Power Inc	\$ 350.39	\$ 700.78
Birmingham Community Charter High School	\$ 607.17	\$ 4,182.17
Brooks Transportation Inc.	\$ 10,560.00	\$ 150,201.05
BSN Sports LLC	\$ 3,057.99	\$ 58,602.86
California Charter Schools Association	\$ 3,295.00	\$ 3,295.00
California Language Teachers Associations (CLTA)	\$ 1,400.00	\$ 1,400.00
Chartwells Division Services	\$ 381,499.62	\$ 1,026,560.90
Child and Family Guidance Center	\$ 4,779.45	\$ 41,318.97
ChildCare Careers, LLC (The Education Team)	\$ 16,364.04	\$ 17,563.86
Chino Hills High School	\$ 450.00	\$ 900.00
City-Wide Fire Protection, Inc	\$ 165.00	\$ 2,521.90
Clark Pest Control	\$ 77.00	\$ 462.00
Clayton, Mark	\$ 84.00	\$ 167.00
College Board	\$ 131,512.00	\$ 421,630.94
Consoletti, Michael	\$ 419.61	\$ 3,926.44
Corbett, Beth	\$ 127.98	\$ 167.36
Cory Wiener	\$ 75.00	\$ 1,230.00
Coutin School LLC	\$ 3,693.89	\$ 67,155.07
Dale R Schleich	\$ 153.00	\$ 231.00
David Honda	\$ 500.00	\$ 500.00
Department of Justice (State of CA)	\$ 192.00	\$ 2,255.00
Eric A Johnson-Greer	\$ 2,720.00	\$ 5,960.00
Ewing Irrigation Products, Inc.	\$ 984.46	\$ 4,927.28
FedEx	\$ 330.09	\$ 962.39
Fence Factory Rentals	\$ 2,250.00	\$ 2,610.00
Franklin, Stephanie	\$ 515.90	\$ 15,857.26
Friedberg, Jacob	\$ 169.32	\$ 878.95
Gamez, Nicole	\$ 835.88	\$ 3,046.55
Gardena Valley News	\$ 1,121.00	\$ 5,291.48
Golden Star Technology, Inc	\$ 33,137.47	\$ 71,831.54
Guinto, Ryan	\$ 4,664.21	\$ 8,839.85
HARRIS, MANUELA	\$ 98.33	\$ 98.33
Henry Schein	\$ 1,039.99	\$ 5,043.67
Herff Jones Company	\$ 0.85	\$ 1,521.22
Herff Jones LLC	\$ 5,198.18	\$ 9,628.03
Home Depot U.S.A., Inc. (The Home Depot Pro)	\$ 5,976.24	\$ 11,981.62
ICON School Management	\$ 16,000.00	\$ 96,000.00

El Camino Real HS

AP VENDOR MONTH/ YTD

Vendor	AMOUNT	YTD Total
Inspire Communication, Inc	\$ 21,505.00	\$ 187,488.75
Jessica Campbell	\$ 500.00	\$ 3,400.00
Jive Communications, Inc. (LogMeIn Communications)	\$ 2,681.89	\$ 29,176.74
John Minor	\$ 149.00	\$ 149.00
Judy McLean	\$ 3,450.00	\$ 32,675.00
JW Pepper & Son, Inc	\$ 24.99	\$ 24.99
Kelly Services, Inc.	\$ 39,600.55	\$ 444,695.62
Kiamanesh, Holly	\$ 22.96	\$ 570.45
LA Party Rents, Inc.	\$ 952.40	\$ 5,347.18
LADWP	\$ 3,984.72	\$ 57,655.23
Law Offices of Young, Minney & Corr, LLP	\$ 15,755.43	\$ 187,964.49
Loera, Enriqueta	\$ 406.60	\$ 406.60
Los Angeles County Metropolitan Transportation Authority	\$ 10,860.00	\$ 10,860.00
Marshall High School	\$ 81.03	\$ 81.03
MBX Foundation	\$ 450.00	\$ 450.00
MRC Smart Technology Solutions(SoCal Office)	\$ 448.93	\$ 21,626.59
Mutual of Omaha	\$ 1,363.39	\$ 17,818.84
Nettime Solutions LLC	\$ 50.00	\$ 700.00
ORACLE Enterprises	\$ 20,298.30	\$ 79,190.00
Pacific Appliance Repair Services Inc.	\$ 2,799.30	\$ 2,799.30
Paez, Guadalupe	\$ 107.96	\$ 107.96
Phase II Systems (Public Agency Retirement Services - PARS)	\$ 350.54	\$ 3,881.30
Piece of Mind Care Services	\$ 128,610.30	\$ 1,148,066.59
Rayzor, Megan	\$ 375.08	\$ 541.27
Real Volleyball	\$ 1,592.31	\$ 4,018.38
RPS El Camino Real Charter HS Charles Schwab & Co, Inc. 2563-4428	\$ 7,675.00	\$ 72,815.90
Sabbah, Julie	\$ 210.00	\$ 410.00
Samantha Villapando	\$ 332.00	\$ 461.00
Schuster, Suzanne Lee	\$ 92.89	\$ 888.32
Scoot Education Inc	\$ 53,254.50	\$ 185,649.50
Self Insured Schools of California	\$ 4,714.80	\$ 54,671.63
Sharon Markenson	\$ 3,000.00	\$ 3,000.00
SJM Industrial Radio	\$ 232.60	\$ 8,618.44
Smart Choice Investments (Teodora Healthcare)	\$ 200.00	\$ 30,522.50
SoCal Yearbooks Workshop	\$ 420.00	\$ 420.00
SoCalGas	\$ 23.49	\$ 264.22
Spectrum Enterprise 7801	\$ 1,185.00	\$ 1,185.00
Staples Business Advantage	\$ 662.35	\$ 15,306.72
Telemedia Trainco Holdings LLC (eFoodHandlers)	\$ 2,720.00	\$ 2,720.00
Tennant Sales and Service Company	\$ 3,376.98	\$ 3,376.98
The Cruz Center	\$ 250.00	\$ 3,875.00
The Home Depot	\$ 471.20	\$ 4,565.06
The Home Depot Commercial Account	\$ 470.99	\$ 470.99
The Print Spot	\$ 2,495.63	\$ 27,160.14
The Shredders	\$ 396.00	\$ 1,464.00
TNG, LLC	\$ 13,643.22	\$ 23,335.61

El Camino Real HS

AP VENDOR MONTH/ YTD

Vendor	AMOUNT	YTD Total
U.S Bank PARS Account #6746022400	\$ 918.70	\$ 13,565.30
U.S. Bank National Association	\$ 21,123.82	\$ 145,397.59
ULINE, INC.	\$ 1,501.37	\$ 2,342.52
Verizon Wireless	\$ 937.50	\$ 5,625.74
Wespac Plan Services, LLC	\$ 250.00	\$ 1,000.00
West Hills Communication Corp	\$ 1,011.55	\$ 84,163.71
WGY Solutions LLC	\$ 2,400.00	\$ 28,800.00
WM Corporate services, INC	\$ 897.96	\$ 7,241.59
Yi, Richard	\$ 195.36	\$ 531.78

Check Register
Account: 1761 General

El Camino Real HS
June

2022

Grand Total: **\$ 648,795.49**

Name	Check Number	Date	Memo	Amount	Period	
PenServ Plan Services	ACH220602-01	6/2/2022	403(B) Funding 06/16/2022 - 06/30/2022	\$ 35,050.00	Jun 2022	
Solupay Merchant		6/3/2022	xx1886 Merchant Processing Fees	\$ 166.91	Jun 2022	
Solupay Merchant		6/3/2022	xx1886 Merchant PCI compliance Fees	\$ 2.95	Jun 2022	
Texas Life Insurance Company	ACH220616-01	6/16/2022	SM0F6Z20220213001 Supplemental Life Insurance 6/16/2022	\$ 257.75	Jun 2022	
PenServ Plan Services	ACH220617-01	6/17/2022	403(B) Funding 06/01-06/15/2022	\$ 780.00	Jun 2022	
City National Bank		6/22/2022	ANALYSIS ACTIVITY FOR 05/22	\$ 914.67	Jun 2022	
U.S. Bank National Association (OPEB)	ACH220623-01	6/23/2022	06/22 OPEB Funding	\$ 220,000.00	Jun 2022	
California Department of Tax & Fee Administration	ACH220627-01	6/27/2022	2021 -2022 Student Store Sales and Used Tax Prepayments	\$ 474.87	Jun 2022	
U.S. Bank National Association	ACH220627-02	6/27/2022	22-MAY 6539 Credit Card Charges	\$ 42,054.03	Jun 2022	
Self Insured Schools of California	ACH220629-01	6/29/2022	22-JUNE Employee Benefits INV# 99118	\$ 349,094.31	Jun 2022	**

****Certificated Retiree Benefits: \$25,068.58**

****Classified Retiree Benefits: \$6,219.94**

Check Register

Account: 1826 ASB

El Camino Real HS

June 2022

Grand Total: \$ 118,518.63

Name	Check Number	Date	Memo	Trust Account	Amount	Period
First Class Events	1927	6/1/2022	INV 005278 Balance Prom 2022 Trust	TRUST - Grad Class 2022	\$ 91,000.00	Jun 2022
AKD Ink/AKidzdream Inc	1928	6/1/2022	inv 33769 Medals, Trophies	TRUST - Boys Golf	\$ 237.74	Jun 2022
Limoran Chiprut	1929	6/1/2022	Club Rush Reimbursement	TRUST - GSA Club	\$ 65.66	Jun 2022
Lee, Alyssa	1930	6/1/2022	Boys Volleyball Banquet	TRUST - Boys Volleyball	\$ 2,156.09	Jun 2022
Zahur, Ziat	1931	6/1/2022	Graduation Cords for Physics Club	TRUST - Physics Club	\$ 269.70	Jun 2022
Russell, Richard	1932	6/1/2022	Senior Night	TRUST - Boys Lacrosse	\$ 289.52	Jun 2022
Charlie Williams	1933	6/2/2022	3/12 and 4/23 Umpire for baseball tournament games	TRUST - Baseball	\$ 175.00	Jun 2022
Bennett, Donna	1934	6/6/2022	Stock Card for Student Council	TRUST - Student Council	\$ 24.96	Jun 2022
Lee, Alyssa	1935	6/6/2022	Boys Volleyball Senior Gifts	TRUST - Boys Volleyball	\$ 542.00	Jun 2022
Hyperthreads Inc	1936	6/7/2022	INV 137510 Bike Club Gear	TRUST - Mountain Bike Club	\$ 440.00	Jun 2022
Dana P Furman	1937	6/7/2022	4/9/22 Umpire for baseball tournament game	TRUST - Baseball	\$ 84.00	Jun 2022
Jim Russell	1938	6/7/2022	4/18/22 Volleyball official for boys jv game	TRUST - Boys Volleyball	\$ 55.00	Jun 2022
Dan Duong	1939	6/7/2022	Grad Cord Reimbursement -Trust	TRUST - UNICEF	\$ 238.66	Jun 2022
Sara Cohen	1940	6/7/2022	Wrestling Banquet Reimbursement for parent- Trust	TRUST - Wrestling	\$ 371.30	Jun 2022
Robert Jiron	1941	6/8/2022	umpire for baseball tournament game on 3/26/22	TRUST - Baseball	\$ 89.00	Jun 2022
Ely Bryant	1942	6/8/2022	umpire for baseball tournament game on 4/30/22	TRUST - Baseball	\$ 85.00	Jun 2022
Bob Arias	1943	6/8/2022	umpire for baseball tournament game on 4/30/22	TRUST - Baseball	\$ 89.00	Jun 2022
Carlos Astorga	1944	6/8/2022	umpire for baseball tournament game on 4/16/22	TRUST - Baseball	\$ 85.00	Jun 2022
Kevin Farr	1945	6/8/2022	umpire for baseball tournament game on 4/9/22	TRUST - Baseball	\$ 85.00	Jun 2022
Brian Combs	1946	6/8/2022	umpire for baseball tournament game on 4/9/22	TRUST - Baseball	\$ 85.00	Jun 2022
Joe Franiak	1947	6/8/2022	umpire for baseball tournament game on 4/2/22	TRUST - Baseball	\$ 89.00	Jun 2022
Ray Lombardo	1948	6/8/2022	umpire for baseball tournament game on 4/2and 4/23/22	TRUST - Baseball	\$ 172.00	Jun 2022
Mark Hayes	1949	6/8/2022	umpire for baseball tournament game on 4/2 and 4/9	TRUST - Baseball	\$ 175.00	Jun 2022
Kurt Kerby	1950	6/8/2022	umpire for baseball tournament game on 3/26/22	TRUST - Baseball	\$ 89.00	Jun 2022
Kirk A West	1951	6/8/2022	umpire for baseball tournament game on 3/26, 4/2/22	TRUST - Baseball	\$ 170.00	Jun 2022
Ken Ashford	1952	6/8/2022	umpire for baseball tournament game on 3/26/22	TRUST - Baseball	\$ 89.00	Jun 2022
Craig Frazier	1953	6/8/2022	umpire for baseball tournament game on 3/26/22	TRUST - Baseball	\$ 85.00	Jun 2022
Love to Snack, LLC	1954	6/8/2022	34005 Dippin' Dots Inventory	ASB General	\$ 600.00	Jun 2022
Leia Shim	1955	6/8/2022	TRUST Reimbursement for Claws for a Clause Banquet	TRUST - Claws for a Cause	\$ 42.12	Jun 2022
Bitia Nik	1956	6/8/2022	Reimbursement Grad cords for Science Bowl seniors	TRUST - Science Bowl	\$ 252.81	Jun 2022
Colony High School	1957	6/8/2022	06/2022 Colony High School Passing Tournament - Reissue ck#1900	TRUST - Football	\$ 350.00	Jun 2022
Genesis Deering Inc.	1958	6/10/2022	INV 346B Merchandise for sale at games	TRUST - Football	\$ 1,258.00	Jun 2022
BSN Sports LLC	1959	6/10/2022	INV 916424655 TRUST Boys Volleyball Gear	TRUST - Boys Volleyball	\$ 2,250.61	Jun 2022
Linda Arriola	1960	6/10/2022	Girls Basketball Banquet INV 100	TRUST - Girls Basketball	\$ 382.93	Jun 2022
Illene Peevyhouse	1961	6/13/2022	volleyball official for boys JV volleyball tournament on 4/23/22	TRUST - Boys Volleyball	\$ 336.00	Jun 2022

Check Register

Account: 1826 ASB

El Camino Real HS

June 2022

Grand Total: \$ 118,518.63

Name	Check Number	Date	Memo	Trust Account	Amount	Period
Chad Lagana	1962	6/13/2022	umpire for baseball tournament games on 2/26 and 3/12	TRUST - Baseball	\$ 174.00	Jun 2022
Larry Crino	1963	6/13/2022	umpire for baseball tournament game on 2/26 and 3/19	TRUST - Baseball	\$ 174.00	Jun 2022
John Rayburn	1964	6/13/2022	umpire for baseball tournament game on 3/5/22	TRUST - Baseball	\$ 89.00	Jun 2022
Bob Paredes	1965	6/13/2022	umpire for baseball tournament game on 3/5 and 4/23	TRUST - Baseball	\$ 170.00	Jun 2022
Monte Murray	1966	6/13/2022	umpire for baseball tournament game on 3/12,3/19,4/2,4/16	TRUST - Baseball	\$ 348.00	Jun 2022
Richard Leos	1967	6/13/2022	umpire for baseball tournament game on 3/12/22	TRUST - Baseball	\$ 86.00	Jun 2022
Beven Grossman	1968	6/13/2022	umpire for baseball game on 3/12/22	TRUST - Baseball	\$ 86.00	Jun 2022
Karl Ross	1969	6/13/2022	umpire for baseball game on 3/12/22	TRUST - Baseball	\$ 86.00	Jun 2022
Omar Astorga	1970	6/13/2022	umpire for baseball tournament games on 3/19,4/2	TRUST - Baseball	\$ 174.00	Jun 2022
Charlie Williams	1971	6/13/2022	umpire for baseball tournament game on 3/19/22	TRUST - Baseball	\$ 86.00	Jun 2022
Daniel M Handy	1972	6/13/2022	baseball tournament umpire 4/16/22	TRUST - Baseball	\$ 85.00	Jun 2022
Mitchell R Cohen	1973	6/14/2022	INV 4258 b T-shirts for Simi Valley Invite - Track	TRUST - Track & Field	\$ 361.20	Jun 2022
BSN Sports LLC	1974	6/14/2022	INV 916581631 Track and Field Trust	TRUST - Track & Field	\$ 1,767.59	Jun 2022
Peter Ohiaeri	1975	6/14/2022	Refund for Athletic equipment not received (Track Trust)	TRUST - Track & Field	\$ 162.00	Jun 2022
Randy Sreden	1976	6/14/2022	umpire for baseball tournament game on 3/26/22	TRUST - Baseball	\$ 86.00	Jun 2022
Mark Hager	1977	6/14/2022	umpire for baseball tournament games on 4/2,	TRUST - Baseball	\$ 172.00	Jun 2022
Rogelio Sandoval	1978	6/14/2022	umpire for baseball tournament game on 3/19/22	TRUST - Baseball	\$ 85.00	Jun 2022
Paul Cohen	1979	6/14/2022	umpire for baseball tournament game on 4/9/22	TRUST - Baseball	\$ 89.00	Jun 2022
Saugus Gridiron Club	1980	6/14/2022	7th Annual Saugus 7 on 7 Passing/Lineman Tournament INV75514 Teacher and Student laptop accessories to be sold at the student store	TRUST - Football	\$ 450.00	Jun 2022
Golden Star Technology, Inc	1981	6/22/2022		ASB General	\$ 2,880.00	Jun 2022
First Class Events	1982	6/22/2022	INV 005223 Prom 2023 Deposit	TRUST - Grad Class 2023	\$ 4,000.00	Jun 2022
Mirbaha, Alireza	1983	6/28/2022	Football Clinic	TRUST - Football	\$ 642.33	Jun 2022
Stanoff, Barbara	1984	6/30/2022	NJROTC Ice-cream	TRUST - NJROTC	\$ 56.48	Jun 2022
Maury, Heidi	1985	6/30/2022	AVID awards	TRUST - AVID	\$ 254.16	Jun 2022
Brennan, Corinne	1986	6/30/2022	A Cappella Trust for Banquet	TRUST - A Capella	\$ 113.73	Jun 2022
Choi, Eric	1987	6/30/2022	City Championship	TRUST - Boys Golf	\$ 30.00	Jun 2022
Brooks Transportation Inc.	1988	6/30/2022	INV 17640 Trust ROTC trip on 6/2/22	TRUST - NJROTC	\$ 700.00	Jun 2022
Liad Afuta	1989	6/30/2022	05/22/22 Graduation stoles and club banquet purchases	TRUST - National Honors Soc	\$ 192.06	Jun 2022
Hamline University	1990	6/30/2022	2022 Bob Ganssle Football Scholarship- Troy Spellman	ST - Ganssle Memorial Scholai	\$ 500.00	Jun 2022
fornia State University, Northri	1991	6/30/2022	2022 Counselors and Dean Awards Scholarship - Ami Takahashi	TRUST - College Counseling	\$ 150.00	Jun 2022
Texas Southern University	1992	6/30/2022	2022 Counselors and Dean Awards Scholarship - Nevaeh Monroe	TRUST - College Counseling	\$ 150.00	Jun 2022
California Lutheran University	1993	6/30/2022	2022 Counselors and Dean Awards Scholarship - Donovan Martel	TRUST - College Counseling	\$ 150.00	Jun 2022
Los Angeles Pierce College	1994	6/30/2022	2022 Counselors and Dean Awards Scholarship - Christopher Gramajo	TRUST - College Counseling	\$ 150.00	Jun 2022
California Lutheran University	1995	6/30/2022	2022 Counselors and Dean Awards Scholarship - Alayah Arriola	TRUST - College Counseling	\$ 150.00	Jun 2022

Check Register

Account: 1826 ASB

El Camino Real HS

June 2022

Grand Total: \$ 118,518.63

Name	Check Number	Date	Memo	Trust Account	Amount	Period
Colorado State University	1996	6/30/2022	2022 Counselors and Dean Awards Scholarship - Nicole Silvestrov	TRUST - College Counseling	\$ 150.00	Jun 2022
State Polytechnic University, H	1997	6/30/2022	2022 Counselors and Dean Awards Scholarship - Seth Mack	TRUST - College Counseling	\$ 150.00	Jun 2022
Los Angeles Pierce College	1998	6/30/2022	2022 Counselors and Dean Awards Scholarship - Carlos Florentino	TRUST - College Counseling	\$ 150.00	Jun 2022
Los Angeles Pierce College	1999	6/30/2022	2022 Counselors and Dean Awards Scholarship - Leia Shim	TRUST - College Counseling	\$ 150.00	Jun 2022
Los Angeles Pierce College	2000	6/30/2022	2022 Counselors and Dean Awards Scholarship - Jessica McLleve	TRUST - College Counseling	\$ 150.00	Jun 2022
Solupay Merchant	ACH220607-01	6/7/2022	xx4194 Merchant Processing Fees	ASB General	\$ 54.99	Jun 2022
Solupay Merchant	ACH220607-02	6/7/2022	xx4210 Merchant processing fees	ASB General	\$ 54.99	Jun 2022

Coversheet

Discussion and Vote on 2022-2023 Proposition 30 Budget

Section:	IV. Finance
Item:	C. Discussion and Vote on 2022-2023 Proposition 30 Budget
Purpose:	Vote
Submitted by:	
Related Material:	2022-2023 EPA PROP 30 BUDGET.pdf

**EL CAMINO REAL CHARTER HIGH SCHOOL
EDUCATION PROTECTION ACT (EPA) PROP 30
2022-2023 BUDGET**

62 - Charter School Enterprise Fund		1400
A. REVENUES		
1. LCFF Sources		
Education Protection Account (EPA) - Current Year	8012	\$9,938,853
Total, LCFF Sources		\$9,938,853
6. TOTAL REVENUES		\$9,938,853
B. EXPENDITURES		
1. Certificated Salaries		
Certificated Teachers' Salaries	1100	\$8,601,146
Total, Certificated Salaries		\$8,601,146
2. Non-certificated Salaries		
3. Employee Benefits		
State Teachers' Retirement System, certificated	3101	\$1,118,829
OASDI/Medicare/Alternative, certificated	3301	\$95,881
State Unemployment Insurance, certificated	3501	\$41,333
Workers' Compensation Insurance, certificated	3601	\$81,664
Total, Employee Benefits		\$1,337,707
9. TOTAL EXPENDITURES		\$9,938,853

Net Fund Change

\$0