

# Contra Costa School of Performing Arts Board Financial Update

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MARCH 1, 2021



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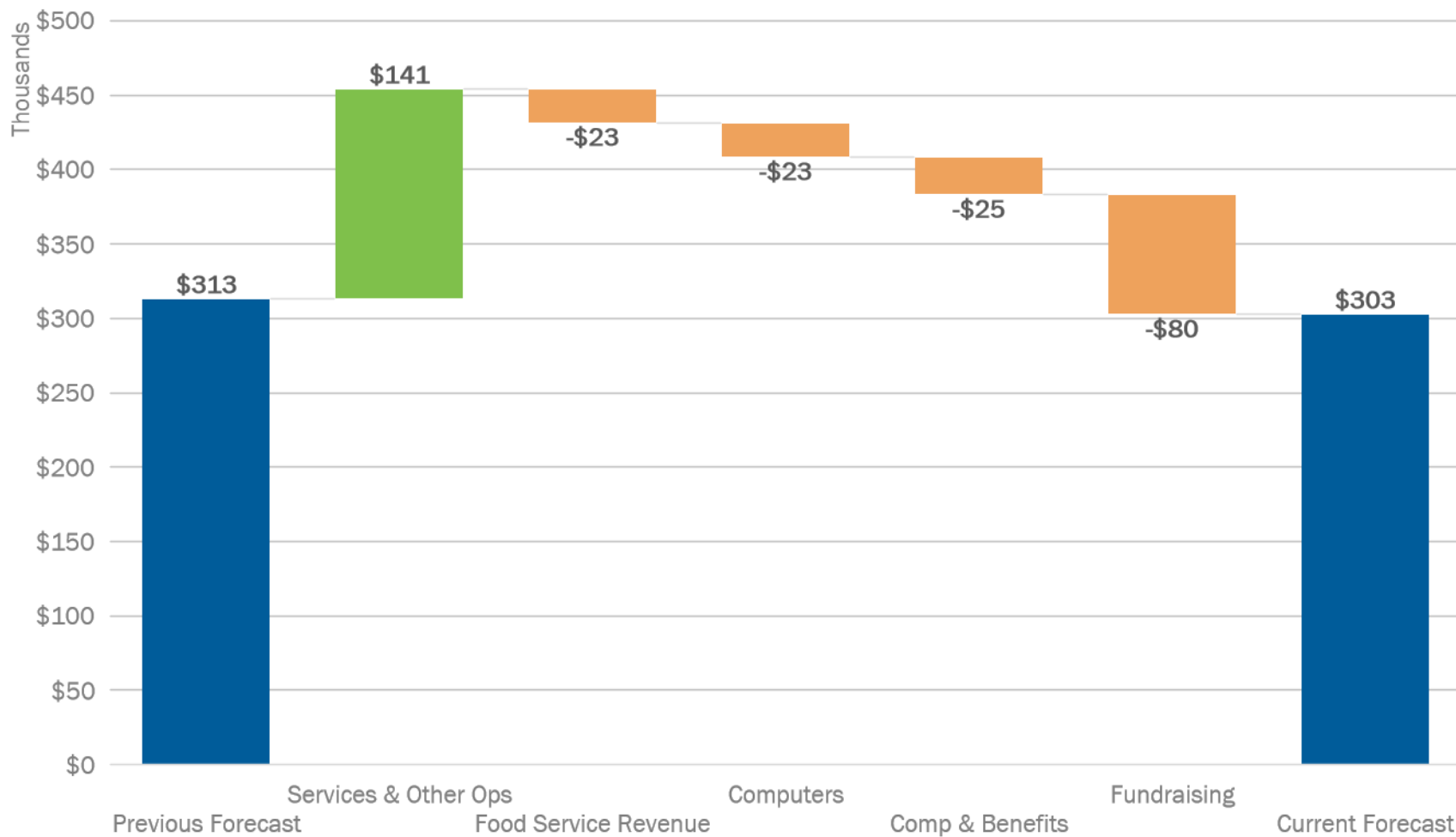
# 2020-21



# 2020-21 Forecast Update

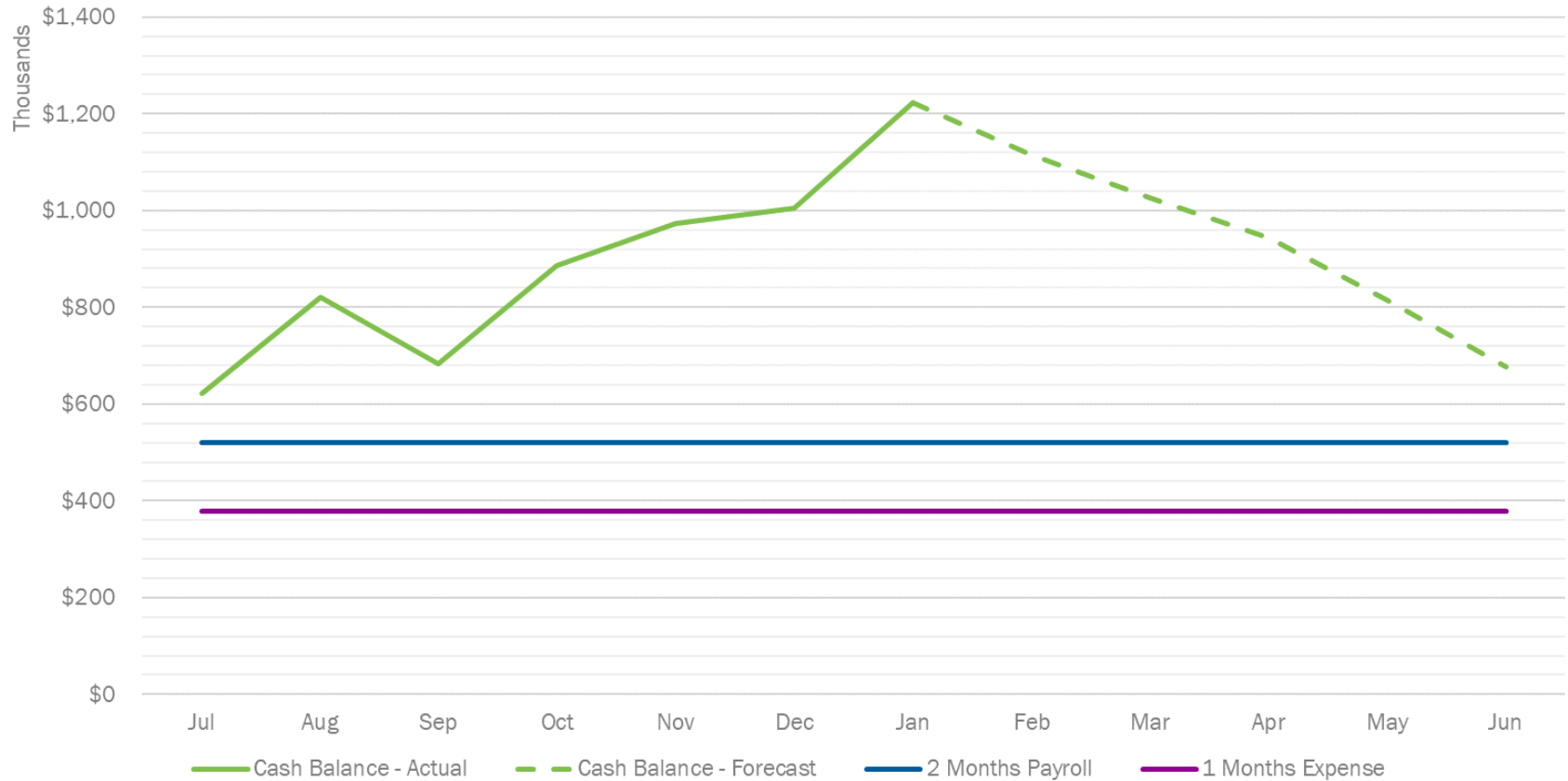


## Operating income decreases 10K since previous forecast



# 2020-21 Monthly Cash Balance

## School continues to be on track to meet bond coverage covenants



# 2021-22



# Revenue Assumptions



Revenue Drivers	2021-22	2022-23	2023-24	2024-25	2025-26
Enrollment	519	558	602	618	645
ADA	493	530	572	587	613
Unduplicated Count	138	148	160	164	171

Funding Sources	2021-22	2022-23	2023-24	2024-25	2025-26
<b>LCFF</b>					
Rate Per ADA	\$9,494	\$9,820	\$10,192	\$10,216	\$10,253
<b>Federal Revenue</b>					
SpEd Per ADA	\$125	\$125	\$125	\$125	\$125
Title Funding	\$53,545	\$53,545	\$53,545	\$53,545	\$53,545
Federal Stimulus	\$118,475				
<b>Other State Revenues</b>					
SpEd Per ADA	\$634	\$634	\$634	\$634	\$634
SpEd Reimbursement	\$164,526	\$164,526	\$164,526	\$164,526	\$164,526
Lottery Per ADA	\$199	\$199	\$199	\$199	\$199
Mandated Costs Per PYE	\$17/\$48	\$17/\$48	\$17/\$48	\$17/\$48	\$17/\$48
<b>Local Revenue/ Fundraising</b>					
Food Service and Field Trips	76% of Food Expenses (\$176/ADA) and 80% of Field Trip Expenses (\$149/ADA)				
Other Local Revenue/ Student Productions	\$58,734	\$63,734	\$68,734	\$73,734	\$78,734
Grants	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
School Site Per ADA	\$172	\$172	\$172	\$172	\$172

# Expenses – Staffing Assumptions



	2021-22	2022-23	2023-24	2024-25	2025-26
Teachers (1100)	24.4	25.45	26.60	28.35	28.75
Pupil Support (1200/2300)	5.7	5.7	5.95	5.95	5.95
Admin (1300)	4.0	4.0	4.0	4.0	4.0
Instructional Assistants (2100)	4.0	4.0	4.0	5.0	6.0
Office Staff (2400)	3.7	3.7	4.2	4.2	4.2
<b>Total FTE</b>	<b>41.80</b>	<b>42.85</b>	<b>44.75</b>	<b>47.5</b>	<b>48.9</b>



# Other Expense Assumptions



	2021-22	2022-23	2023-24	2024-25	2025-26
<b>Books &amp; Supplies</b>	375,261	371,465	400,388	421,290	478,297
<b>Books &amp; Supplies Per ADA</b>	761	701	700	718	780
<b>Services and Other Operating Expenses (without Facilities)</b>	1,047,356	1,088,647	1,138,426	1,170,506	1,208,391
<b>Services and Other Operating Expenses (without Facilities) Per ADA</b>	2,124	2,054	1,991	1,994	1,972
<b>Services and Other Operating Expenses (with Facilities)</b>	1,615,719	1,807,010	2,046,628	2,251,560	2,309,985
<b>Services and Other Operating Expenses (with Facilities) Per ADA</b>	2,214	3,409	3,579	3,835	3,770

# Budget Comparison

		2020-21	2021-22	Change to Operating Income
		<b>Current Forecast</b>	<b>Preliminary Budget</b>	
Revenue	LCFF Entitlement	3,946,386	4,680,978	734,592
	Federal Revenue	263,104	253,654	(9,451)
	Other State Revenues	536,485	594,085	57,600
	Local Revenues	28,738	193,069	164,331
	Fundraising and Grants	70,000	159,680	89,680
	<b>Total Revenue</b>	<b>4,844,713</b>	<b>5,881,466</b>	<b>1,036,753</b>
Expenses	Compensation and Benefits	3,119,402	3,711,924	(592,522)
	Books and Supplies	220,466	375,261	(154,796)
	Services and Other Operating	1,146,091	1,615,719	(469,628)
	Depreciation	55,754	47,671	8,083
	Other Outflows	-	-	-
	<b>Total Expenses</b>	<b>4,541,712</b>	<b>5,750,575</b>	<b>(1,208,863)</b>
	<b>Operating Income</b>	<b>303,000</b>	<b>130,891</b>	<b>(172,110)</b>
	Beginning Balance	500,959	803,959	303,000
	Operating Income	303,000	130,891	(172,110)
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>803,959</b>	<b>934,849</b>	<b>130,891</b>
<b>Ending Fund Balance as % of Expenses</b>		<b>17.7%</b>	<b>16.3%</b>	<b>-1.4%</b>

# Budget Summary

		2021-22	2021-22	2021-22	2021-22	2021-22
Revenue	LCFF Entitlement	4,680,978	5,205,674	5,828,881	5,997,599	6,282,374
	Federal Revenue	253,654	144,367	151,288	157,532	160,788
	Other State Revenues	594,085	628,112	665,411	680,678	697,713
	Local Revenues	193,069	208,164	224,552	235,071	248,585
	Fundraising and Grants	159,680	166,044	173,223	175,833	180,239
	<b>Total Revenue</b>	<b>5,881,466</b>	<b>6,352,360</b>	<b>7,043,355</b>	<b>7,246,714</b>	<b>7,569,698</b>
Expenses	Comp and Benefits	3,711,924	3,945,917	4,192,460	4,525,788	4,712,073
	Books and Supplies	375,261	371,465	400,388	421,290	478,297
	Services and Other Ops	1,615,719	1,807,010	2,046,628	2,251,560	2,309,985
	Depreciation	47,671	15,338	12,539	1,045	-
	Other Outflows	-	-	-	-	-
	<b>Total Expenses</b>	<b>5,750,575</b>	<b>6,139,732</b>	<b>6,652,016</b>	<b>7,199,683</b>	<b>7,500,355</b>
	<b>Operating Income</b>	<b>130,891</b>	<b>212,629</b>	<b>391,339</b>	<b>47,031</b>	<b>69,343</b>
	Beginning Balance (Audited)	803,959	934,849	1,147,478	1,538,817	1,585,848
	Operating Income	130,891	212,629	391,339	47,031	69,343
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>934,849</b>	<b>1,147,478</b>	<b>1,538,817</b>	<b>1,585,848</b>	<b>1,655,191</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>16.26%</b>	<b>18.69%</b>	<b>23.13%</b>	<b>22.03%</b>	<b>22.07%</b>

# Exhibits

