

Contra Costa School of Performing Arts Board Financial Update

MADHULIKHA MUPPIDI

MAY 3, 2021



- 1. 2020-21 Financial Update**
 - A. March Forecast
 - B. Monthly Cash Flow
 - C. COVID Funding Update

- 2. 2021-22 Budget Update**
 - A. Budget Development Timeline
 - B. Revenue and Expense Assumptions
 - C. Budget Summary (with and without deferred rent)

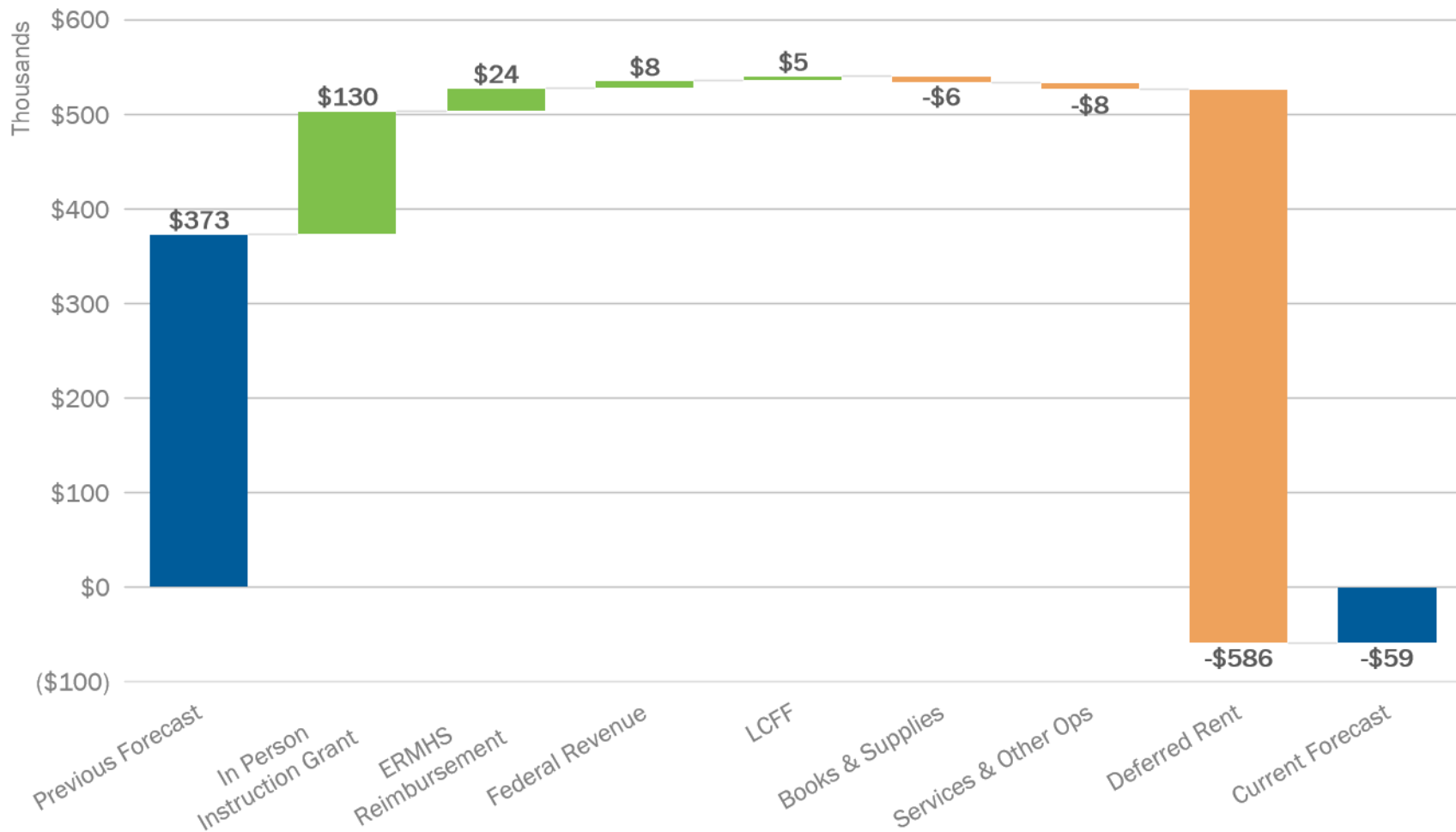
- 3. Exhibits**
 - A. YTD Financials, Cash Flow, Balance Sheet
 - B. MYP Budget Draft

2020-21



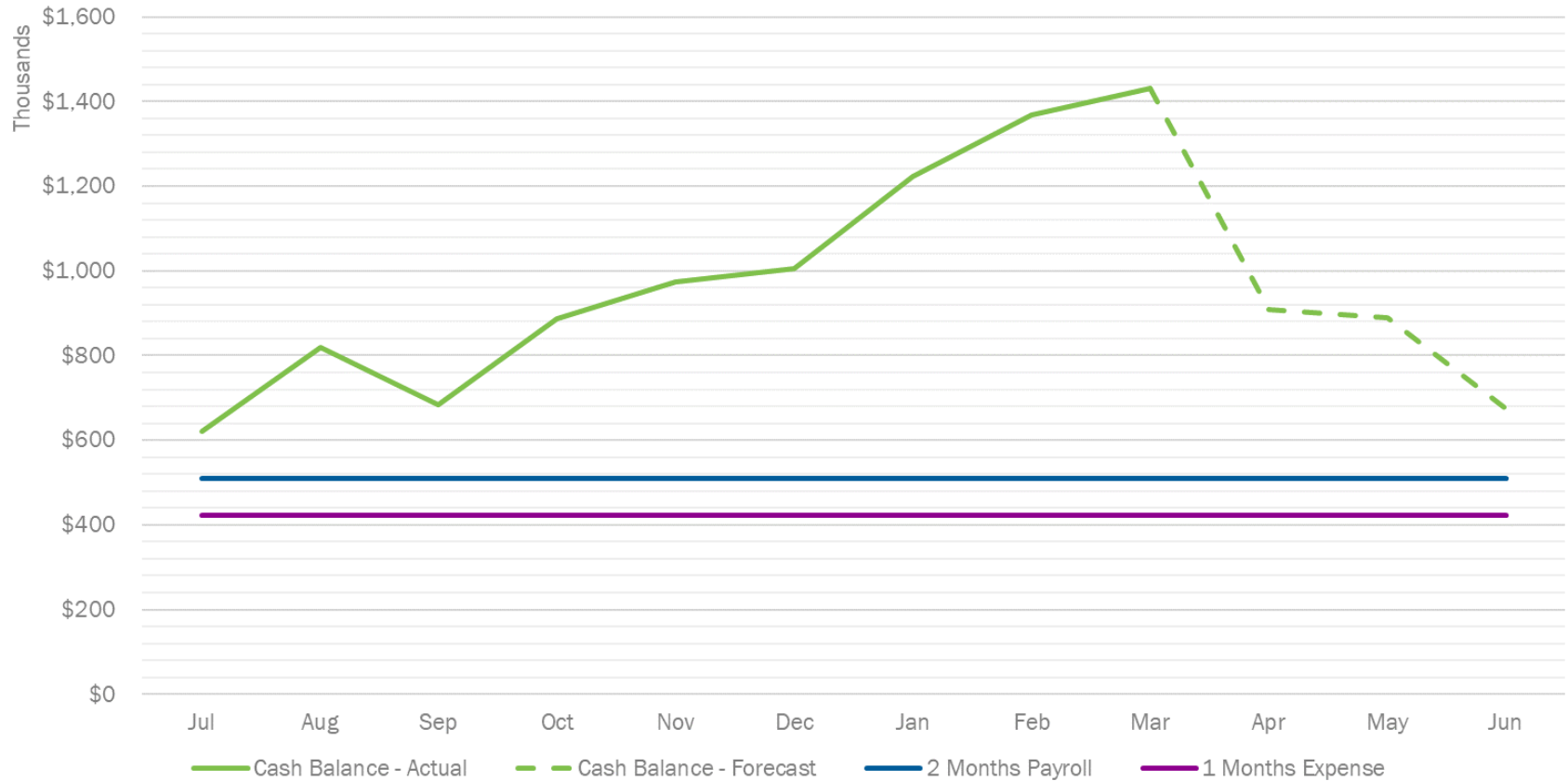
2020-21 Forecast Update

Operating income decreases 432K due to deferred rent



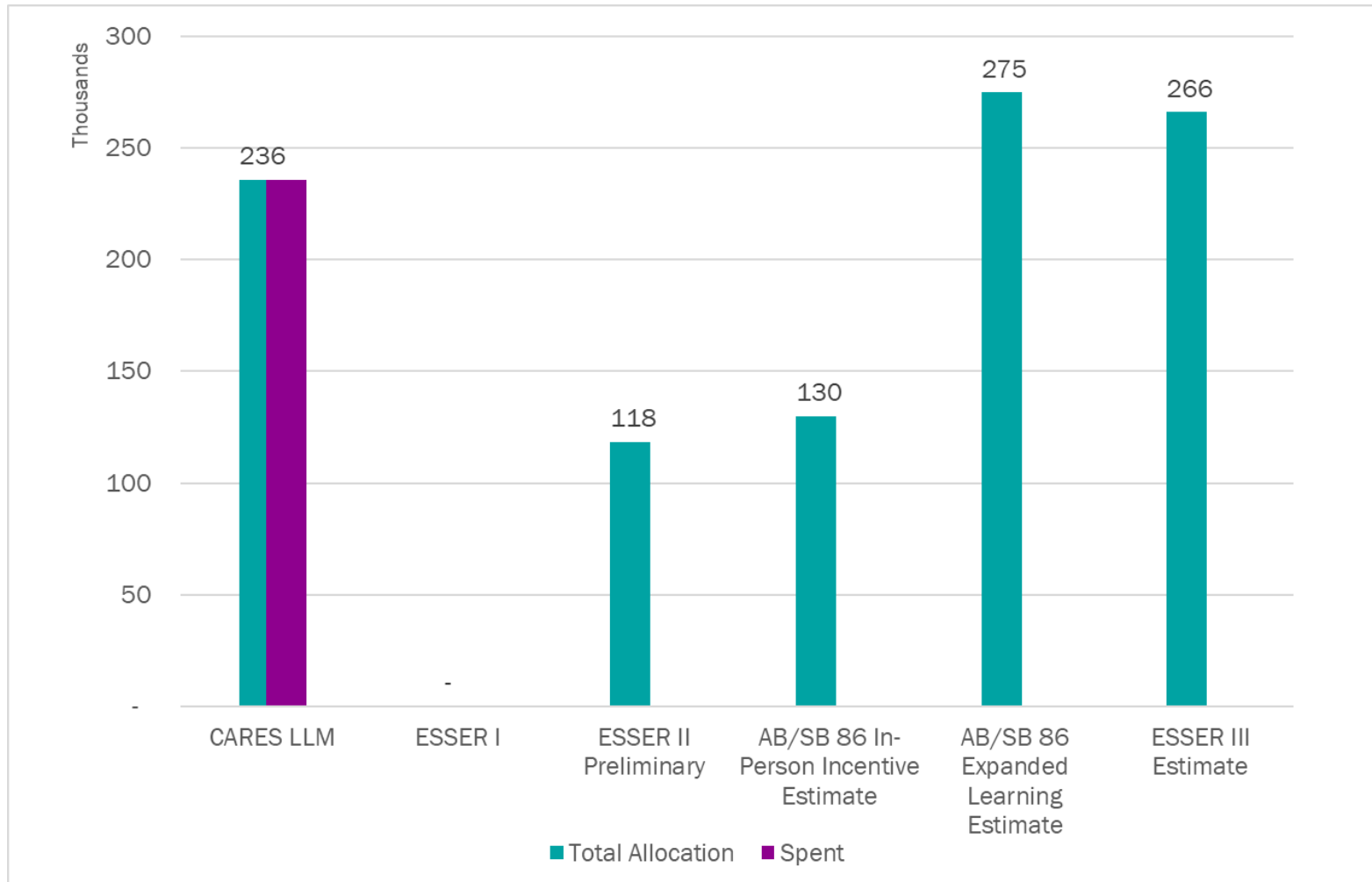
2020-21 Monthly Cash Balance

Cash flow improves in May due to AB/SB 86 state funding



COVID Funding At-a-Glance

CCSPA eligible for 366K in FY21; additional 660K expected in FY22-24

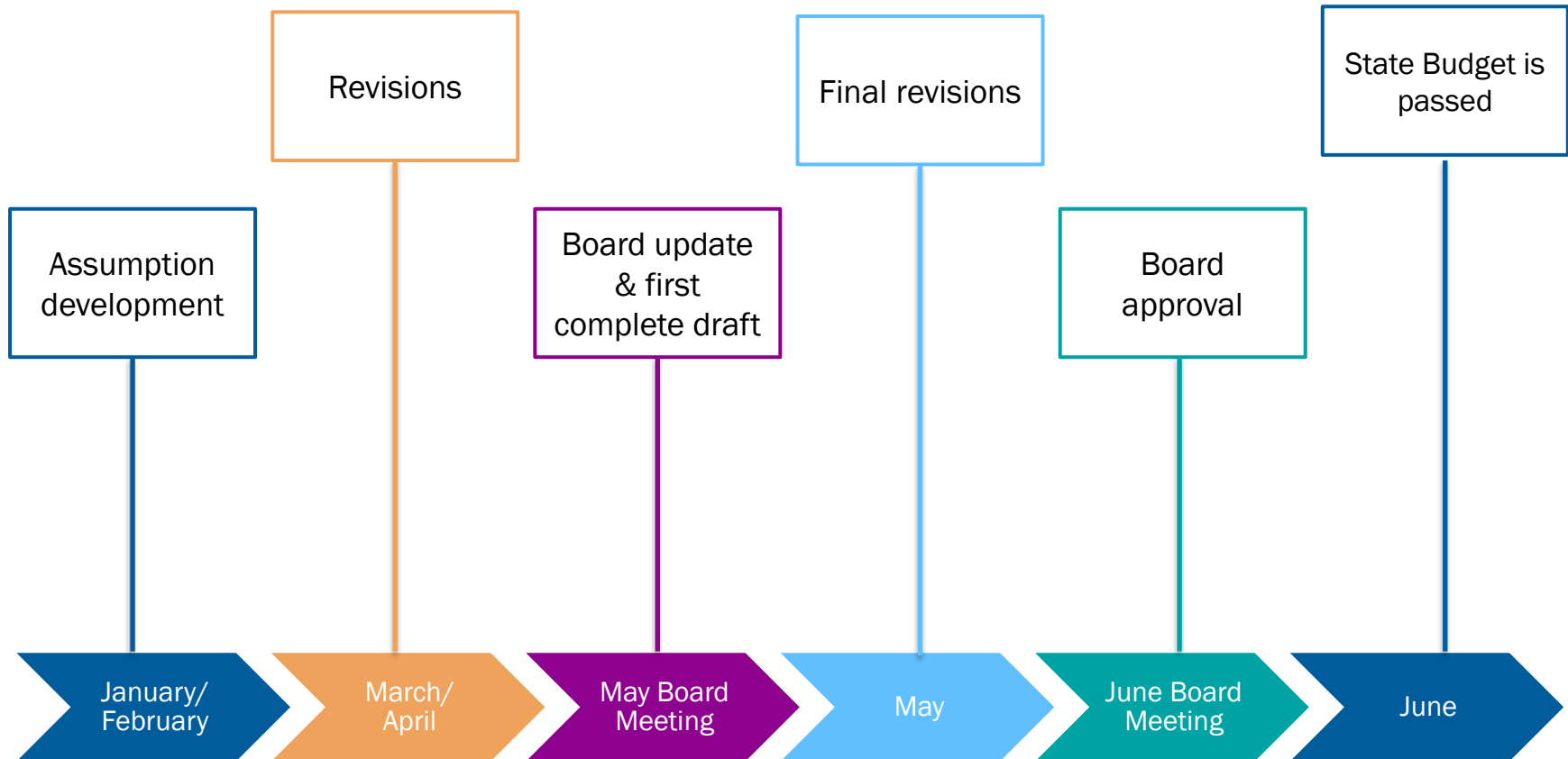


2021-22



Budget Development

Process begins in late winter/early spring with budget approval by June 30



Revenue Assumptions



Revenue Drivers	2020-21	2021-22	2022-23	2023-24
Enrollment	460	519	558	602
ADA	437	493	530	572
Unduplicated Count	122	138	148	160

Funding Sources	2020-21	2021-22	2022-23	2023-24
LCFF				
Rate Per ADA	\$9,048	\$9,494	\$9,820	\$10,192
Federal Revenue				
SPED Per ADA	\$125	\$125	\$125	\$125
Title Funding	\$8,112	\$53,545	\$53,545	\$53,545
Federal Stimulus	\$202,989	\$118,475	\$266,187	
Other State Revenues				
SpEd Per ADA	\$625	\$634	\$634	\$634
SpEd Reimbursement	\$152,909	\$216,000	\$216,000	\$216,000
Lottery Per ADA	\$197	\$199	\$199	\$199
Mandated Costs Per PYE	\$17/\$47	\$17/\$48	\$17/\$48	\$17/\$48
State Funding (CARES; AB/SB 86)	\$163,040	\$234,980	\$40,000	
Local Revenue/ Fundraising				
Food Service and Field Trips	76% of Food Expenses (\$176/ADA) and 80% of Field Trip Expenses (\$149/ADA)			
Other Local Revenue/ Student Productions	\$28,734	\$58,734	\$63,734	\$68,734
Grants	\$20,000	\$75,000	\$75,000	\$75,000
School Site	\$50,000	\$84,680	\$91,044	\$98,223

Expenses – Staffing Assumptions

	2020-21	2021-22	2022-23	2023-24
Teachers (1100)	22.52	20.75	21.80	22.95
Pupil Support (1200/2300)	4.95	7.20	7.20	6.95
Admin (1300)	4.00	5.00	5.00	5.00
Instructional Assistants (2100)	3.10	5.20	5.20	5.20
Office Staff (2400)	2.77	4.70	4.70	4.70
Total FTE	37.35	42.85	43.90	44.80

Other Expense Assumptions

	2020-21	2021-22	2022-23	2023-24
Books & Supplies	226,904	399,096	437,091	468,035
Services and Other Operating Expenses	1,729,334	2,139,542	2,182,363	2,224,104
Deferred Rent (included in Services and Other Operating Expenses, no impact on cash)	585,534	463,164	308,998	111,914
Services and Other Operating Expenses (without deferred rent)	1,143,800	1,676,378	1,873,365	2,112,190

Budget Summary

		2020-21	2021-22	2022-23	2023-24
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,951,456	4,680,978	5,205,674	5,828,881
	Federal Revenue	271,216	253,654	410,554	151,288
	Other State Revenues	690,714	880,539	719,586	716,885
	Local Revenues	28,738	193,069	208,164	224,552
	Fundraising and Grants	70,000	159,680	166,044	173,223
	Total Revenue	5,012,124	6,167,921	6,710,021	7,094,829
Expenses	Compensation and Benefits	3,059,522	3,736,911	3,967,985	4,133,223
	Books and Supplies	226,904	399,096	437,091	468,035
	Services and Other Operating	1,729,334	2,139,542	2,182,363	2,224,104
	Depreciation	55,754	47,671	15,338	12,539
	Other Outflows	-	-	-	-
	Total Expenses	5,071,514	6,323,220	6,602,777	6,837,902
	Operating Income	(59,390)	(155,299)	107,244	256,927
	Beginning Balance (Audited)	500,959	441,569	286,269	393,514
	Operating Income	(59,390)	(155,299)	107,244	256,927
Ending Fund Balance (incl. Depreciation)		441,569	286,269	393,514	650,441
Ending Fund Balance as % of Expenses		8.7%	4.5%	6.0%	9.5%

Budget Summary – excluding deferred rent

		2020-21	2021-22	2022-23	2023-24
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,951,456	4,680,978	5,205,674	5,828,881
	Federal Revenue	271,216	253,654	410,554	151,288
	Other State Revenues	690,714	880,539	719,586	716,885
	Local Revenues	28,738	193,069	208,164	224,552
	Fundraising and Grants	70,000	159,680	166,044	173,223
	Total Revenue	5,012,124	6,167,921	6,710,021	7,094,829
Expenses	Compensation and Benefits	3,059,522	3,736,911	3,967,985	4,133,223
	Books and Supplies	226,904	399,096	437,091	468,035
	Services and Other Operating	1,143,800	1,676,378	1,873,365	2,112,190
	Depreciation	55,754	47,671	15,338	12,539
	Other Outflows	-	-	-	-
	Total Expenses	4,485,980	5,860,056	6,293,779	6,725,987
	Operating Income	526,144	307,865	416,242	368,842
	Beginning Balance (Audited)	500,959	1,027,103	1,334,968	1,751,210
	Operating Income	526,144	307,865	416,242	368,842
	Ending Fund Balance (incl. Depreciation)	1,027,103	1,334,968	1,751,210	2,120,052
	Ending Fund Balance as % of Expenses	22.9%	22.8%	27.8%	31.5%

Exhibits

