

Contra Costa School of Performing Arts Board Financial Update

BRYCE FLEMING

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JUNE 13, 2022



- 1. 2021-22 Financial Update**
 - A. Cash Flow
 - B. Forecast Update
- 2. 2022-23 Budgeting Update**
 - A. State Legislature Update
 - B. Revenue Assumptions
 - C. Expense Assumptions
 - D. Budget Approval

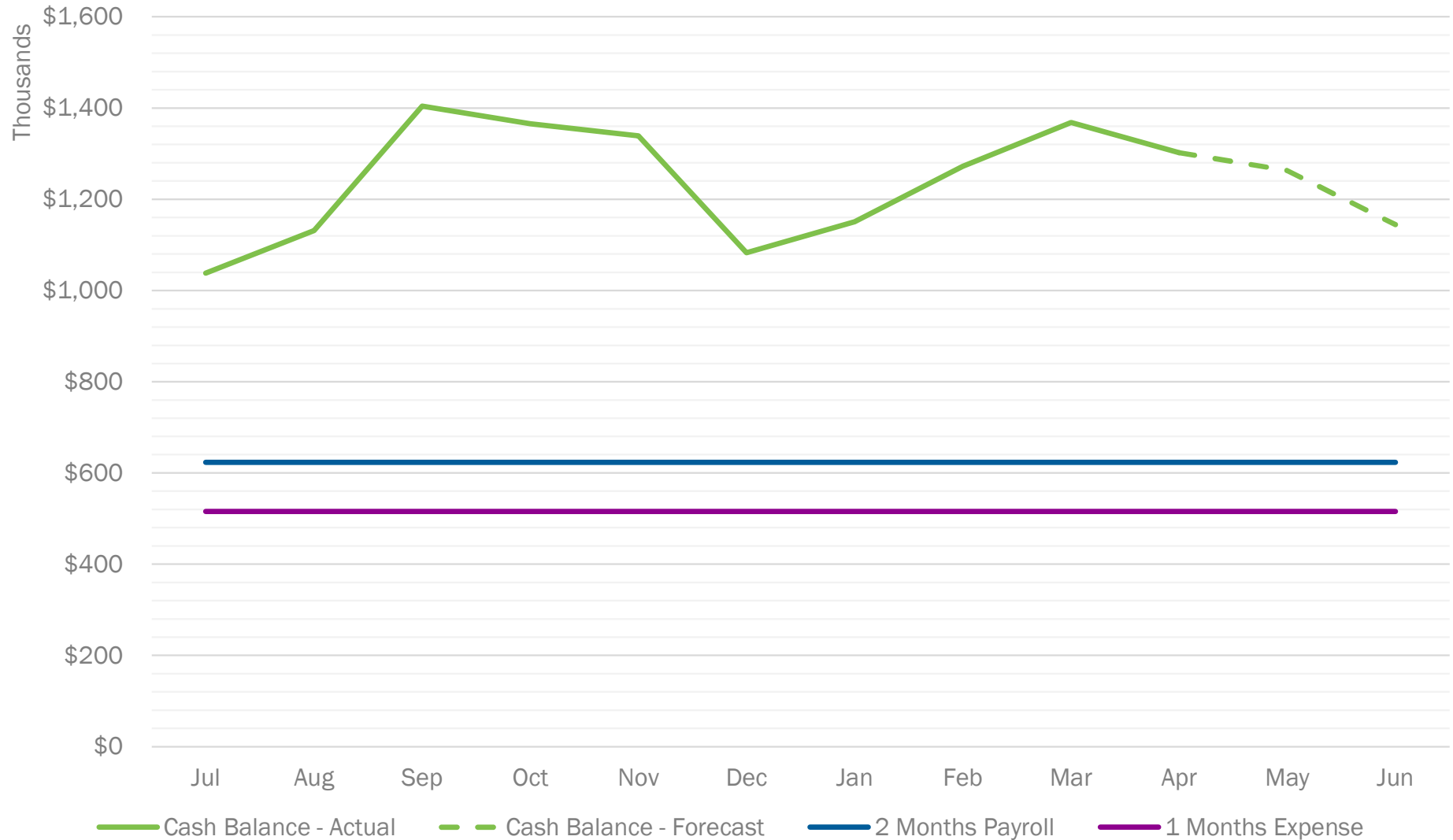
2021-22



2021-22 Monthly Cash Balance

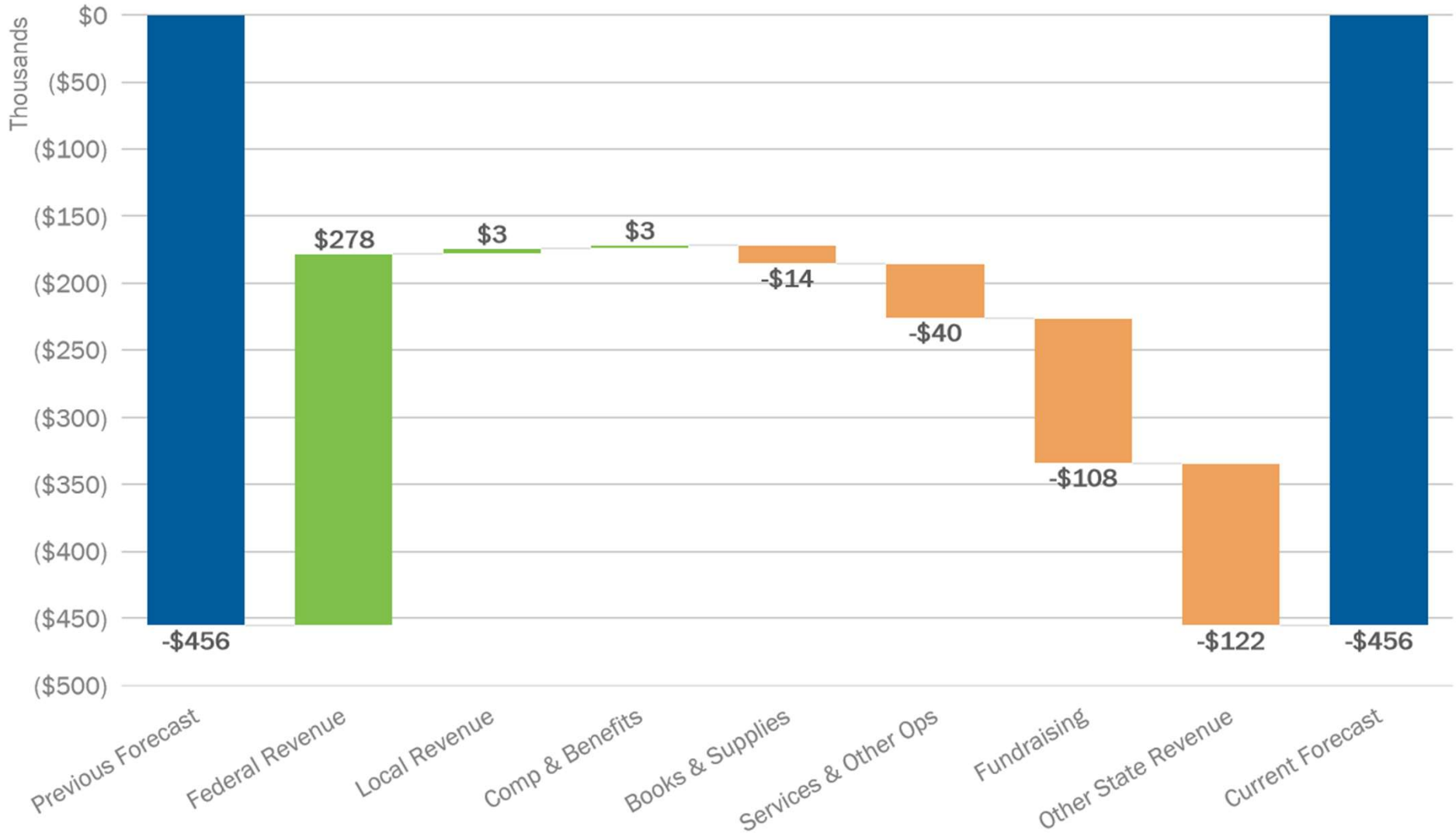


Ending the year with 77 days cash on hand



2021-22 Forecast Update

Operating income continues to meet debt covenants



2021-22 Forecast Update



CATEGORY	BOTTOM LINE IMPACT	NOTES
Previous Forecast	(455,889)	
Federal Revenue	277,991	ELO-G and ESSER III funds were added
Local Revenue	3,482	Adjusted to YTD amounts
Comp & Benefits	3,138	Adjusted to YTD amounts
Books & Supplies	(14,394)	Adjust to YTD amounts
Services & Other Ops	(40,268)	Driven by increase in insurance and SPED contractors
Fundraising	(108,208)	Adjusted to amount received for this year
Other State Revenue	(121,678)	ELO-G moved from state revenue to federal revenue due to funding
Current Forecast	(455,827)	

2022-23

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Budget Proposal – Governor vs. Legislature



LCFF

9.85%: 6.56% COLA + \$2.1B base increase

16.20% total LCFF Increase



One-Time Grant

\$8B → ~\$1,375 per ADA, minimal restrictions

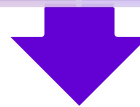
\$8.5B → ~\$1,450 per ADA, restricted to staffing



FY22 Flexibility in LCFF Driver - ADA

CY P2, PY P2, or CY Enrollment-Based ADA

CY P2 or PY P2



Expanded Learning Opportunities Program

\$2,500 per unduplicated pupil

\$1,500 or \$3K per UP based on demographics

Revenue Assumptions



Revenue Drivers	2021-22	2022-23	2023-24	2024-25
Enrollment	423	465	520	572
ADA	406	439	490	540
Unduplicated Count	157	166	186	205

Funding Sources	2021-22	2022-23	2023-24	2024-25
LCFF				
Rate Per ADA	\$9,567	\$10,630	\$11,448	\$11,892
Federal Revenue				
SPED Per ADA	\$139	\$139	\$139	\$139
Title I	\$38,414	\$38,414	\$38,414	\$38,414
ESSER III	\$235,000	\$35,000	\$0	\$0
ELO-G	\$121,678	\$0	\$0	\$0
Other State Revenues				
SPED Per ADA	\$715	\$820	\$820	\$820
Lottery per ADA	\$228	\$228	\$228	\$228
One Time Funds per PY ADA	\$653	\$1,761	\$0	\$0
Mandate per PY ADA	\$48	\$51	\$53	\$55
Local Revenue/ Fundraising				
Local Revenue	\$237,449	\$150,429	\$165,530	\$181,481

Expenses – Staffing Assumptions

	2021-22	2022-23	2023-24	2024-25
Teachers (1100)	21.91	21.6	22.6	25.35
Pupil Support (1200/2300)	5.55	3.0	2.75	2.75
Admin (1300)	5.4	6.0	6.0	6.0
Instructional Assistants (2100)	7.15	5.8	5.80	6.80
Office Staff (2200/2400)	3.84	3.95	3.95	3.95
Total FTE	43.86	40.35	41.10	44.85

2022-23 Budget Summary

		2021-22	2022-23	2023-24	2024-25
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,886,243	4,669,021	5,614,015	6,416,315
	Federal Revenue	640,303	174,935	145,983	156,079
	Other State Revenues	931,993	1,459,971	801,587	857,466
	Local Revenues	237,449	150,429	165,530	181,481
	Fundraising and Grants	36,560	96,558	101,982	107,190
	Total Revenue	5,732,547	6,550,913	6,829,097	7,718,531
Expenses	Compensation and Benefits	3,740,935	3,711,328	3,897,618	4,284,478
	Books and Supplies	272,556	279,040	330,897	371,981
	Services and Other Operating	2,124,751	2,496,778	2,325,236	2,417,663
	Depreciation	50,133	16,414	14,539	1,045
	Other Outflows	-	-	-	-
	Total Expenses	6,188,374	6,503,560	6,568,291	7,075,167
	Operating Income	(455,827)	47,353	260,806	643,364
	Beginning Balance (Audited)	1,124,363	668,536	715,889	976,695
	Operating Income	(455,827)	47,353	260,806	643,364
Ending Fund Balance (incl. Depreciation)		668,536	715,889	976,695	1,620,059
Ending Fund Balance as % of Expenses		10.8%	11.0%	14.9%	22.9%