

Contra Costa School of Performing Arts

Introduction:

Overall for FY2022, the school has strategically used and monitored revenues and expenses to stay on track with the course correcting actions presented in second interims in areas such as staffing and special education.

While the school is projecting a 456K deficit for FY2022, this includes the recognition of 463K of deferred rent expense due to accounting requirements for multi-year leases. However, due to the school's strong beginning fund balance, the school can maintain the minimum 4% reserve for economic uncertainties as required by the authorizer.

To ensure that a deficit does not reoccur in FY2023, programmatic changes like coreing middle school classes and the removal of art major/concentration cap have been discussed with the board, and more realistic expectations for enrollment in the current climate have been set..

2022-23 Budget

		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%