

Contra Costa School of Performing Arts Board Financial Update

BRYCE FLEMING

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AUGUST 22, 2022



- 1. 2021-22 Financial Update**
 - A. Cash Flow
 - B. Forecast Update
- 2. 2022-23 Budgeting Update**
 - A. State Budget Updates
 - B. Areas of Consideration
 - C. Budget Updates

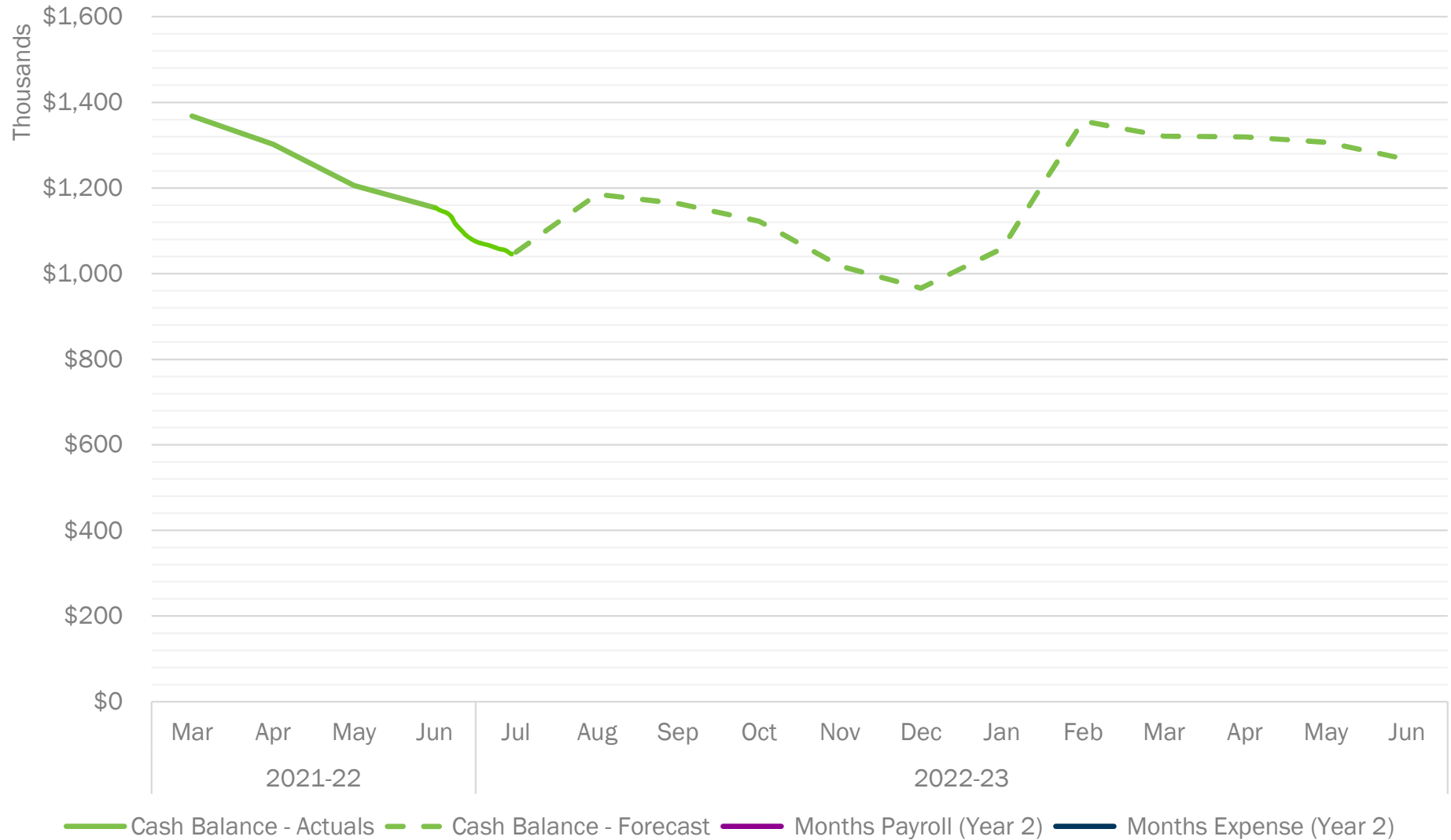
2021-22



2021-22 Monthly Cash Balance

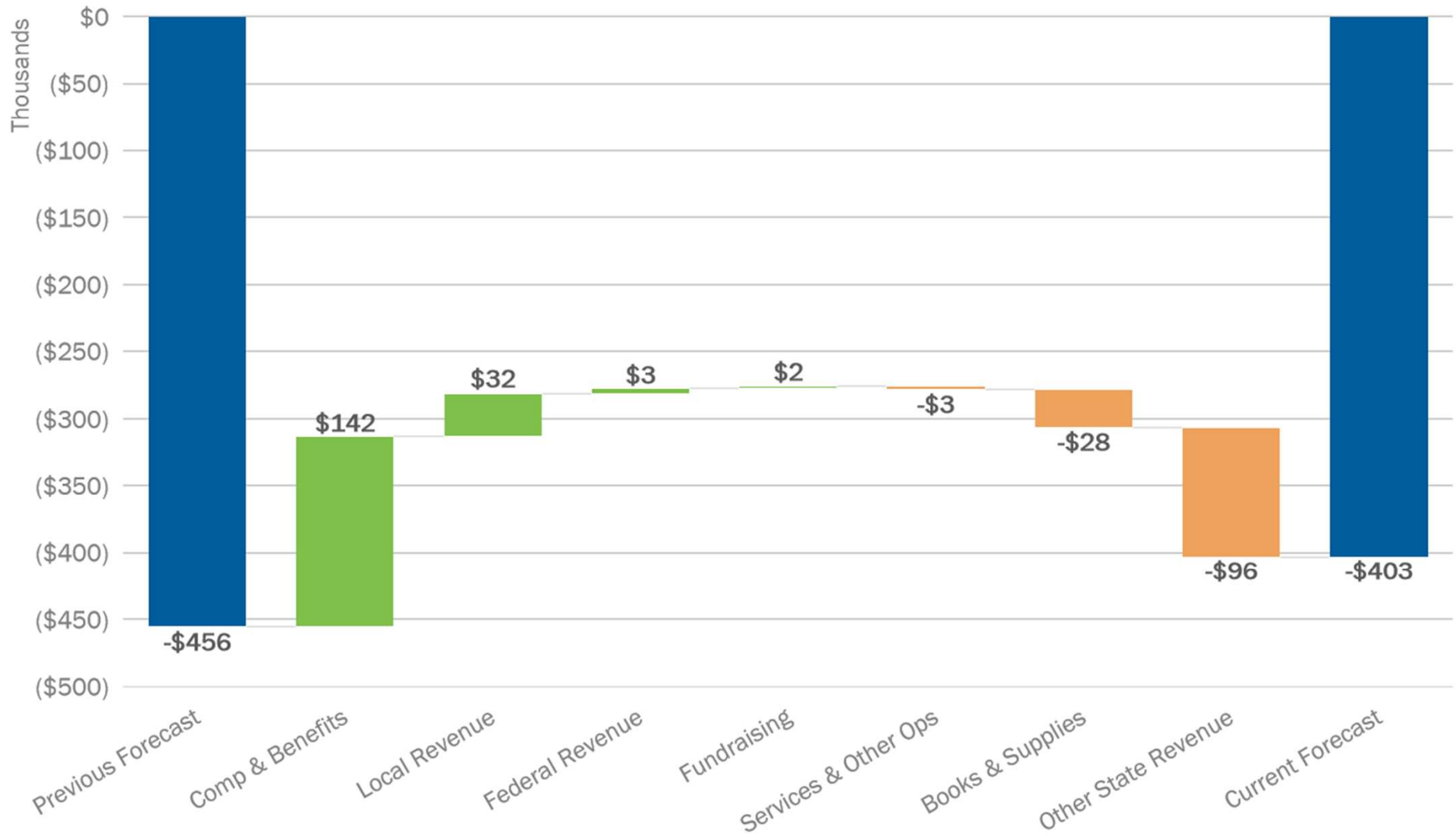


Ending the year with strong cash flow



2021-22 Forecast Update

Operating income increases \$53K since previous forecast



2022-23

edtec 



Improved LCFF funding for all; high UPP charters to receive even more

ADA Protection – 2021-22

- ADA Flexibility – FY21 P2, FY22 P2 or FY22 Enrollment Based Calculation
- Classroom based only

LCFF

- ~13% increase – 6.56% COLA + \$4.32B (6.28%) base grant increase
- To address “fiscal pressures, staffing shortages, and other operational needs”

Block Grants – AKA ‘One Time Funds’

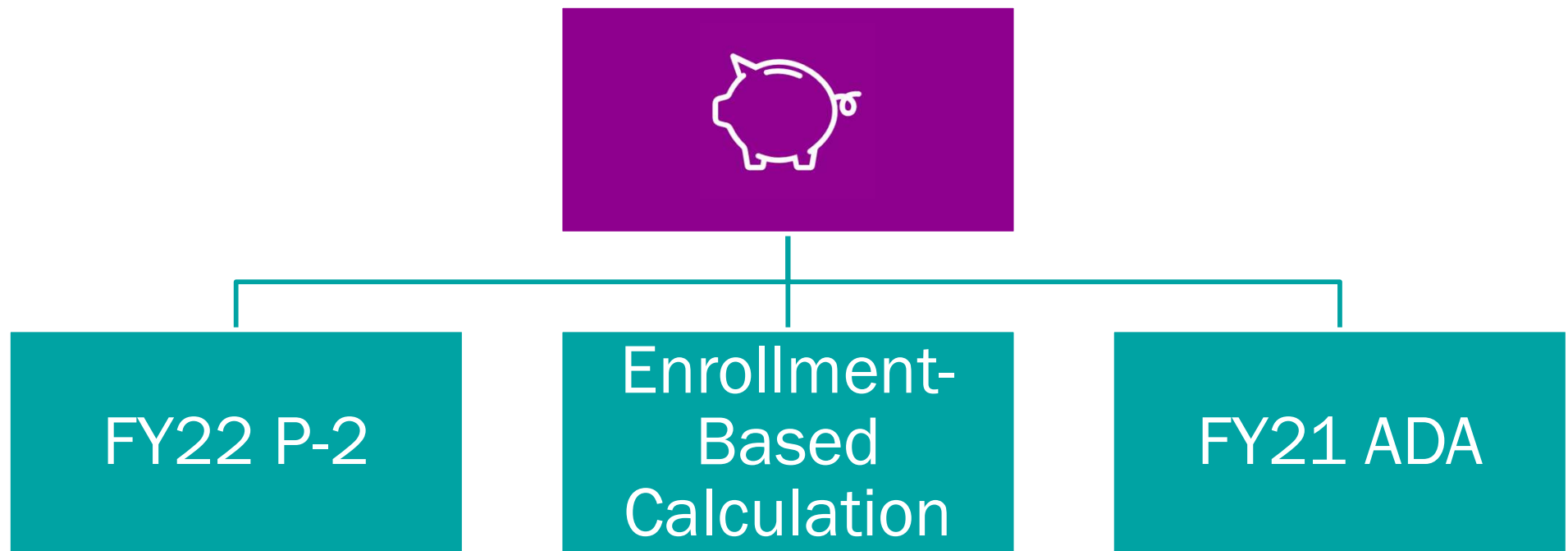
- Learning Recovery Emergency Block Grant by UPP ADA
- Arts, Music, Instructional by PY ADA

ELO-P

- UPP >75% = \$2,750/PY UPP TK-6 ADA
- UPP <75% = \$1,250/PY UPP TK-6 ADA

2021-22 ADA Hold Harmless

CDE will auto calculate and fund the highest ADA – timeline TBD

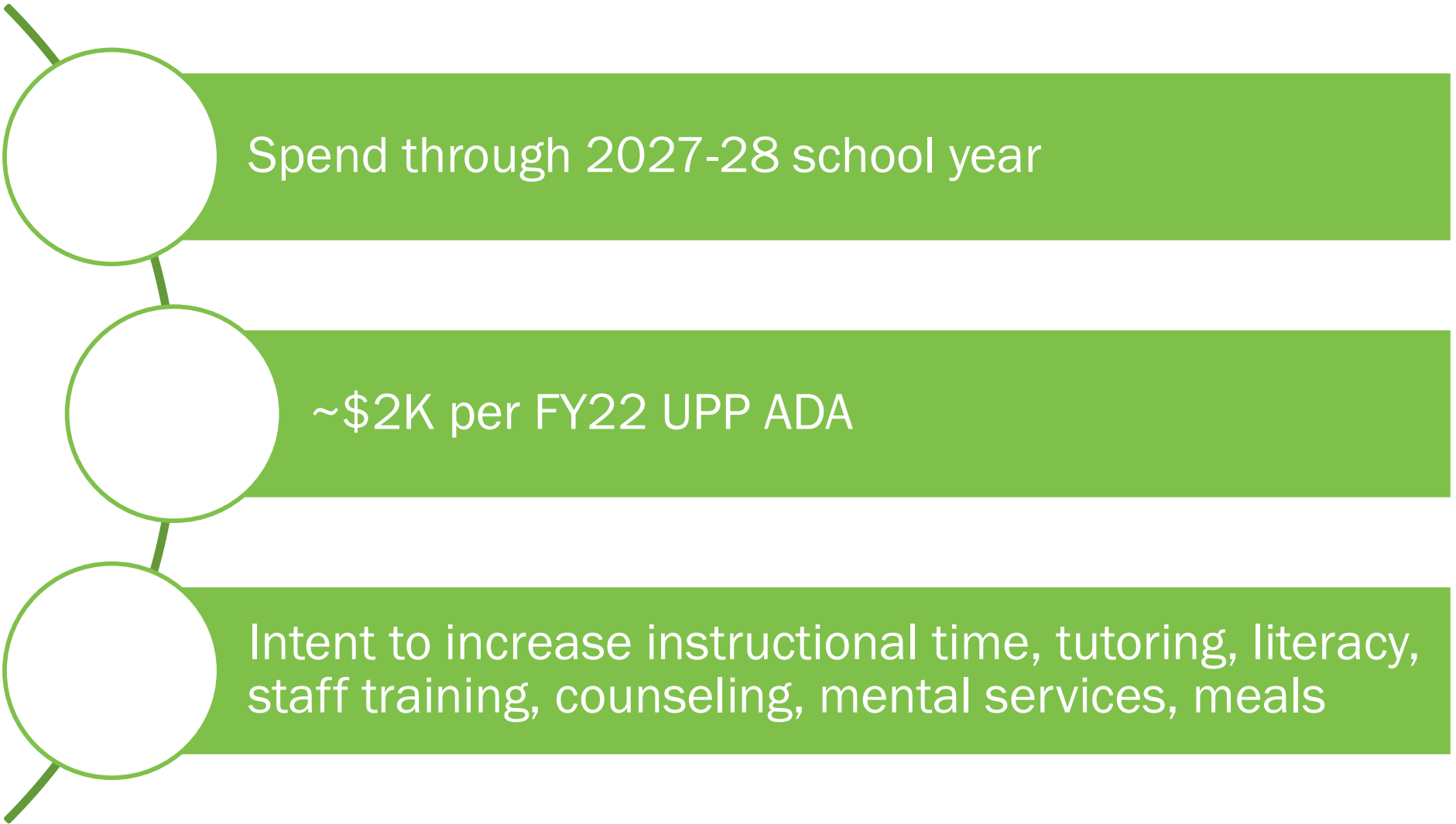


Recalculated ADA to affect LCFF only –
other funding will continue to use historical metric

Learning Recovery Emergency Block Grant



Support long term recovery of student learning, mental health, well-being



Broad range of allowable expenses, plan will require board approval



Spend through 2025-26 school year



~\$613 per FY22 P2 actual ADA



PD, instructional materials, operational costs,
Covid expense, culturally relevant books

Updated FY23 projections

		2022-23	2022-23	Variance	Reason
		Prior Budget Draft	Current Budget Draft		
Revenue	LCFF Entitlement	4,669,021	4,107,105	(561,916)	Enrollment decrease
	Federal Revenue	174,935	165,068	(9,867)	Enrollment decrease
	Other State Revenues	1,459,971	1,550,801	90,831	Hold Harmless/One-time funds
	Local Revenues	150,429	138,344	(12,085)	
	Fundraising and Grants	96,558	90,068	(6,490)	
	Total Revenue	6,550,913	6,051,386	(499,527)	
Expenses	Compensation and Benefits	3,711,328	3,540,759	170,569	Staffing adjustment
	Books and Supplies	279,040	250,558	28,482	
	Services and Other Operating	2,496,778	2,206,554	290,225	Removed Contingency
	Depreciation	16,414	16,414	-	
	Other Outflows	-	-	-	
	Total Expenses	6,503,560	6,014,285	489,275	
Operating Income		47,353	37,102	(10,251)	
	Beginning Balance	668,536	721,296	52,760	
	Operating Income	47,353	37,102	(10,251)	
Ending Fund Balance (incl. Depreciation)		715,889	758,398	42,509	
Ending Fund Balance as % of Expenses		11.0%	12.6%	1.6%	