

Contra Costa School of Performing Arts Board Financial Update

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JUNE 13, 2023



1. 2022-23 Budgeting Update
 - A. Forecast Updates
 - B. Cash Flow
 - C. State Budget
 - D. Budgeting Update

Forecast Updates

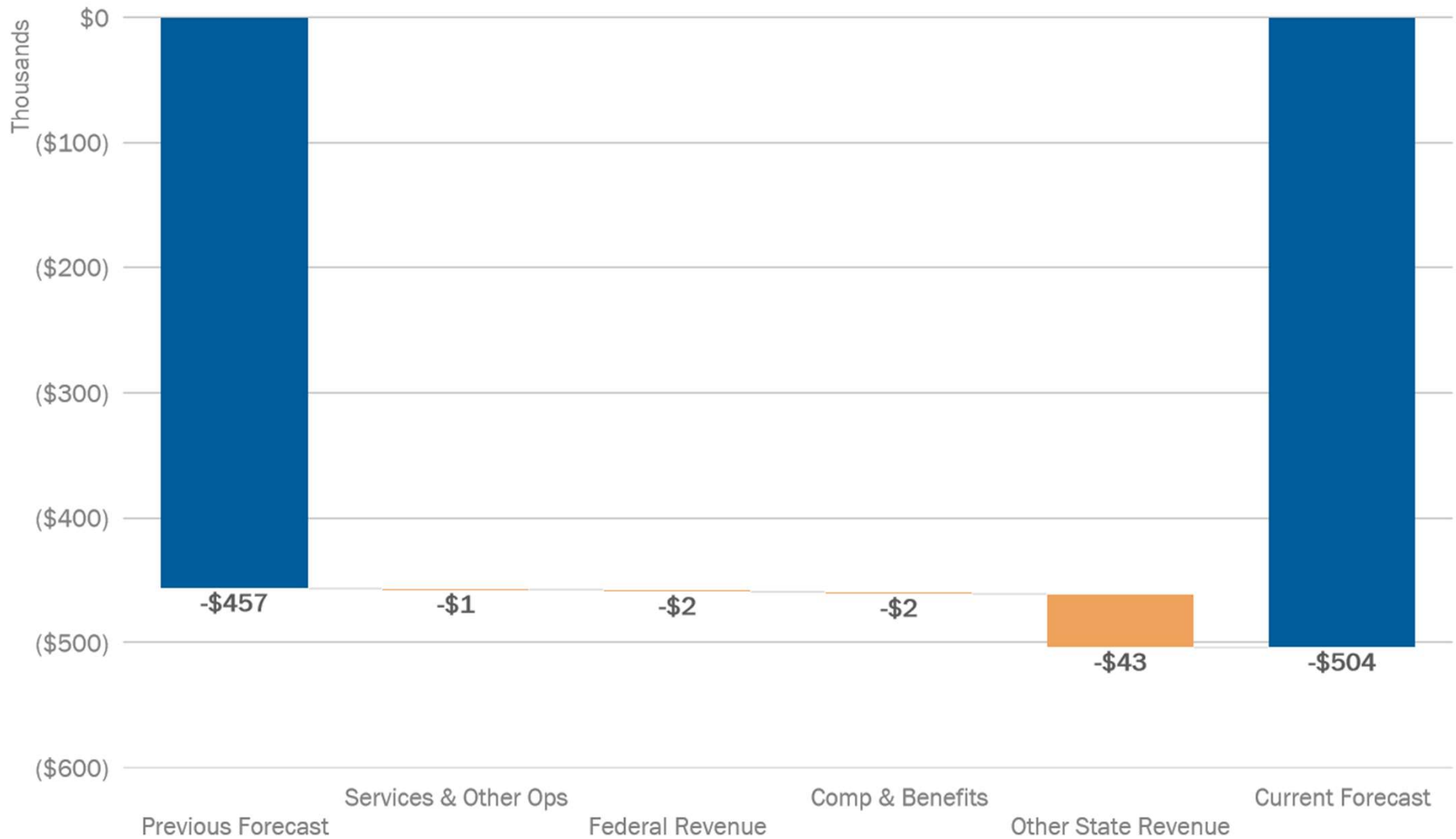
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2022-23 Forecast Update

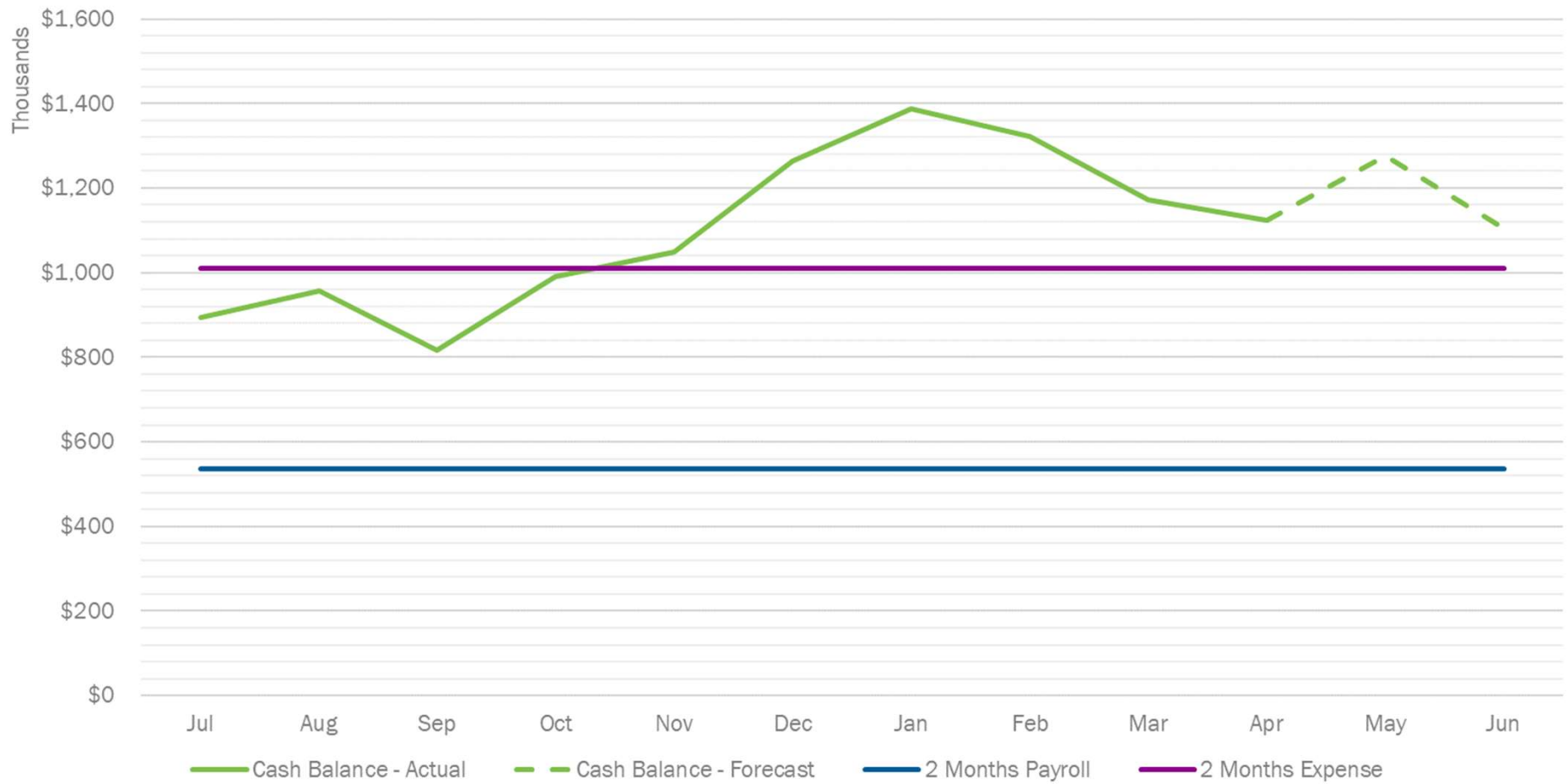


Operating income decreases due to AMI revenue decrease



2022-23 Monthly Cash Balance

School cash flow position expected to remain strong through end of year

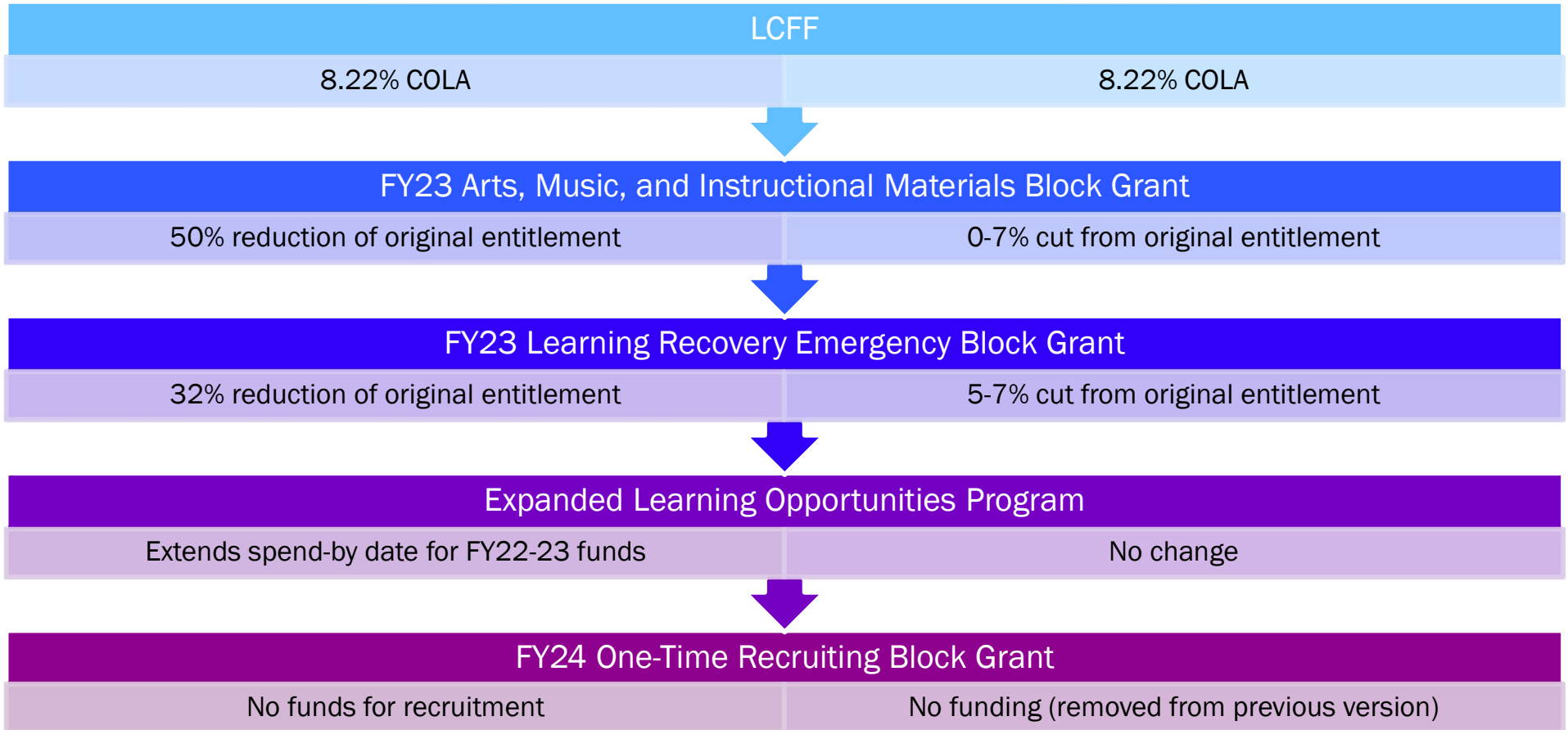


State Budget Updates

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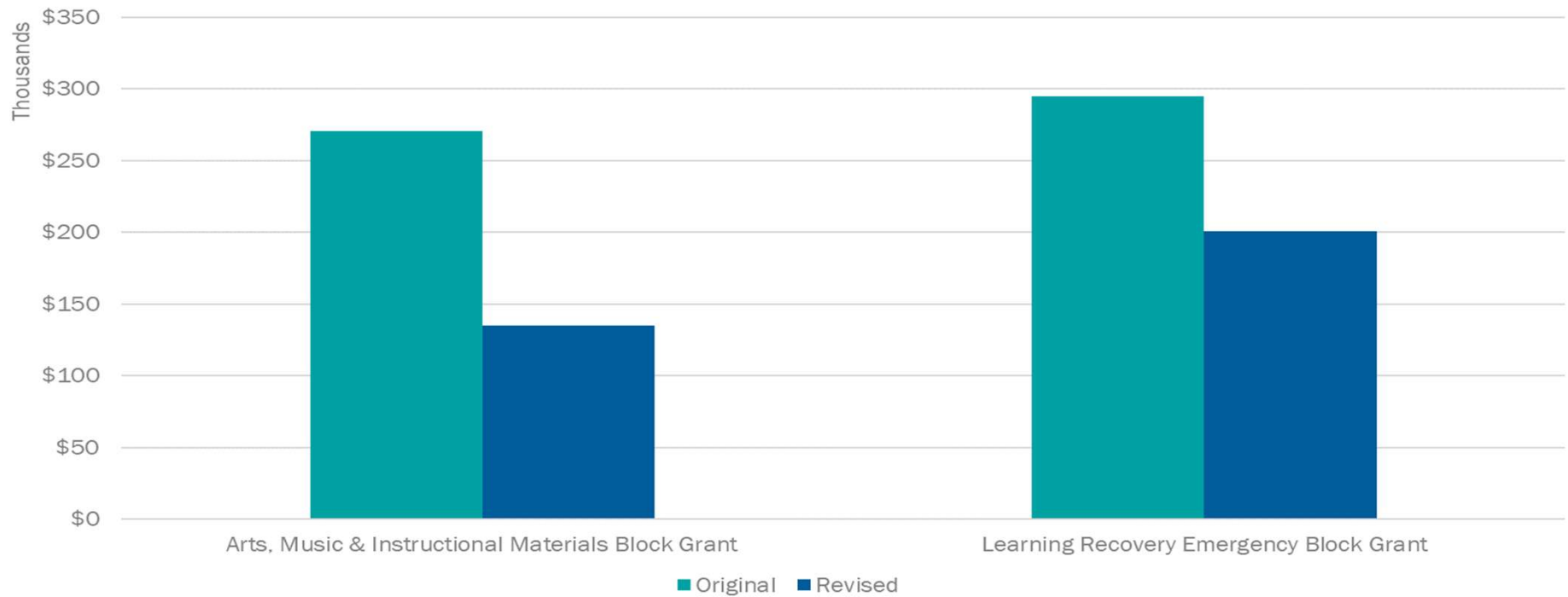
Budget Proposal – Governor vs. Legislature



Legislative plans call for less cuts to one-time funding

May Revise – CCSPA Impact

	Original	Revised	Decrease
Arts, Music & Instructional Materials Block Grant	\$ 270,580	\$ 135,290	\$ 135,290
Learning Recovery Emergency Block Grant	\$ 294,646	\$ 200,490	\$ 94,156
Total			\$ 229,446



Budget Updates

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Enrollment and LCFF Drivers

Projecting modest growth in future years

	2022-23	2023-24	2024-25	2025-26
Enrollment	336	365	400	425
ADA	<u>317</u> 94% attendance	<u>343</u> 94% attendance	<u>376</u> 94% attendance	<u>400</u> 94% attendance
School Unduplicated Count	144	154	169	180
COLA	6.56%*	8.22%	3.94%	3.29%

*Supplemental COLA increased LCFF rate by 13.26% in total

Expenses – Staffing Assumptions

	2022-23	2023-24	2024-25	2025-26
Teachers (1100)	20.54	16.6	20.6	21.6
Pupil Support (1200/2200)	2.17	1.0	1.0	1.0
Admin (1300)	4.46	2.0	2.0	2.0
Instructional Assistants (2100)	5.72	4.7	4.7	4.7
Office Staff (2300/2400)	2.44	2.5	2.5	2.5
Total FTE	35.33	26.8	30.8	31.8

Budget Summary

		2022-23	2023-24	2024-25	2025-26
		Current Forecast	Projected Budget	Projected Budget	Projected Budget
Revenue	LCFF Entitlement	3,646,746	4,108,231	4,675,694	5,131,576
	Federal Revenue	296,683	228,843	248,199	266,105
	Other State Revenues	1,386,123	659,382	643,613	672,452
	Local Revenues	157,876	213,416	232,140	239,772
	Fundraising and Grants	73,447	41,160	45,150	47,970
	Total Revenue	5,560,874	5,251,032	5,844,796	6,357,875
Expenses	Compensation and Benefits	3,222,071	2,760,089	3,216,235	3,429,837
	Books and Supplies	276,183	298,833	331,546	367,108
	Services and Other Operating	2,549,847	2,127,771	2,202,467	2,271,090
	Depreciation	16,414	14,539	1,045	-
	Other Outflows	-	-	-	-
	Total Expenses	6,064,516	5,201,232	5,751,293	6,068,034
	Operating Income	(503,642)	49,799	93,504	289,841
	Beginning Balance (Audited)	668,362	164,720	214,520	308,024
	Operating Income	(503,642)	49,799	93,504	289,841
Ending Fund Balance (incl. Depreciation)		164,720	214,520	308,024	597,865
Ending Fund Balance as % of Expenses		2.7%	4.1%	5.4%	9.9%