



Contra Costa School of Performing Arts

DMS Monthly Update
Actuals through: October 31, 2023



SUMMARY NARRATIVE

This report is intended to provide a financial update comparing the Original Budget with actuals through October 31st. Along with an update on the financial health of the organization, these updates are a means to review and detect coding and budgeting issues and to make corrections throughout the year. Reviewing and collaborating together on a monthly basis to thoughtfully address these issues, especially early in the year, are the key to successful financial reporting.

It is important to keep in mind that State and Federal revenues do not flow evenly throughout the year and for this reason, YTD results are not a valuable measure of the financial performance.

At this point with 33% of the year (4 months) completed, compensation and benefits are on track with where we would expect them to be. Books, Materials, and Supplies are trending slightly higher than to be expected this time of year and will be monitored closely and adjusted during the First Interim Budget cycle as warranted.

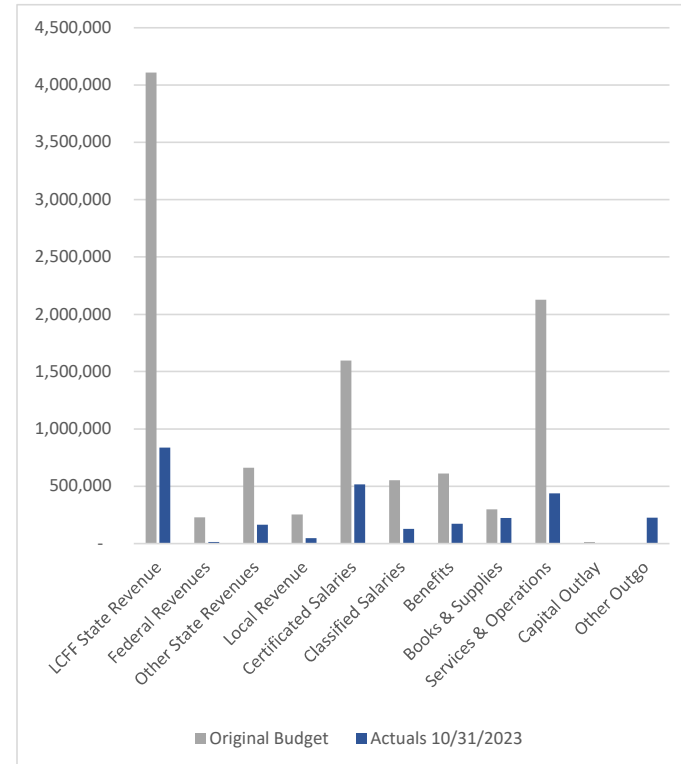
Cash Flow - Contra Costa School of Performing Arts is projected to end the year with 37 days cash on hand. This cash flow reflects actual revenues and expenditures through October 2023 and projected revenues and expenditures November 2023 through June 2024. **Please note: This cash flow and ending cash projection will change with anticipated First Interim Budget adjustments to both revenues and expenses.**

DMS and Contra Costa School of Performing Arts (CoCoSPA) management are currently working on First Interim Budget updates and will be presenting the revised budget at the December board meeting.

CoCoSPA is projected to meet all obligations this fiscal year. DMS and school management continue to monitor the political and economic landscape in an effort to anticipate potential impacts on the school.

**Contra Costa School of Performing Arts
FY2023-24 Financial Update**

Budget vs Actuals	Original Budget	Actuals 10/31/2023	% of Budget
Revenues			
LCFF State Revenue	4,108,231	837,709	20.39%
Federal Revenues	228,843	13,102	5.73%
Other State Revenues	659,381	163,612	24.81%
Local Revenue	254,576	47,234	18.55%
TTL Revenues	5,251,031	1,061,657	20.22%
Expenditures			
Certificated Salaries	1,595,846	515,329	32.29%
Classified Salaries	551,703	129,371	23.45%
Benefits	612,541	172,398	28.14%
Books & Supplies	298,833	223,824	74.90%
Services & Operations	2,127,772	436,505	20.51%
Capital Outlay	14,539	-	0.00%
Other Outgo	-	226,239	0.00%
Total Expenditures	5,201,234	1,703,665	32.76%
Operating Income/(Loss)	49,797	(642,009)	33%



**Contra Costa School of Performing Arts
FY2023-24 Financial Update**

Budget vs Actuals	Code	Description	Original Budget	Actuals 10/31/2023	% of Budget	Comments
Revenue						
LCFF Revenue						
	8011	LCFF Current Year	2,205,521	392,588	17.80%	
	8012	Education Protection Account State Aid Current Year	68,600	15,843	23.09%	
	8096	In-Lieu-Of Property Taxes	1,834,110	429,278	23.41%	
Total LCFF Revenue			4,108,231	837,709	20.39%	
Federal Revenue						
	8181	Special Education Entitlement	42,625	-	0.00%	
	8220	Child Nutrition Programs	127,020	13,102	10.31%	
	8290	All Other Federal Revenue	59,198	-	0.00%	
Total Federal Revenue			228,843	13,102	5.73%	
Other State Revenue						
	8381	State Special Education	447,690	109,001	24.35%	
	8520	Child Nutrition	15,695	24,251	154.51%	
	8550	Mandated Cost Reimbursements	11,091	-	0.00%	
	8560	State Lottery Revenue	84,905	17,753	20.91%	
	8590	All Other State Revenue	100,000	12,607	12.61%	
Total Other State Revenue			659,381	163,612	24.81%	
Local Revenue						
	8660	Interest	-	14,245	0.00%	
	8693	Field Trips	68,416	-	0.00%	
	8694	Student Production/Event Revenue	30,000	-	0.00%	
	8695	CTEIG - Local Revenue	115,000	-	0.00%	
	8696	Donations - Private (Foundation Grants)	-	50	0.00%	
	8697	Fundraising (School Site)	41,160	-	0.00%	
	8698	Other Revenue (Suspense)	-	1,360	0.00%	Revenue to be re-coded once back-up rcvd
	8699	All Other Local Revenue	-	31,578	0.00%	
Total Local Revenue			254,576	47,234	18.55%	
Total Revenue			5,251,031	1,061,657	20.22%	
Expenditures						
Certificated Compensation						
	1100	Certificated Teachers' Salaries	1,109,053	385,495	34.76%	
	1130	Substitute Teacher Salaries	35,000	4,715	13.47%	
	1150	Certificated Extra Duty	-	1,002	0.00%	
	1200	Certificated Pupil Support Salaries	257,752	31,080	12.06%	
	1300	Certificated Supervisors' and Administrators' Salaries	194,041	73,054	37.65%	
	1900	Other Certificated Salaries	-	19,984	0.00%	Cert. position other than teacher or admin; Prjt Mgr
Total Certificated Compensation			1,595,846	515,329	32.29%	
Classified Compensation						
	2100	Classified Instructional Salaries	416,936	20,041	4.81%	

**Contra Costa School of Performing Arts
FY2023-24 Financial Update**

	2130 Classified Substitute Salaries	7,350	1,679	22.85%	
	2150 Classified Extra Duty	-	2,353	0.00%	
	2200 Classified Support Salaries	34,410	-	0.00%	Will realign budget w/coding at First Interim
	2300 Classified Supervisors' and Administrators' Salaries	-	32,984	0.00%	Will realign budget w/coding at First Interim
	2400 Clerical, Technical, and Office Staff Salaries	84,607	49,759	58.81%	Will realign budget w/coding at First Interim
	2450 Classified Extra Time	-	3,562	0.00%	Will realign budget w/coding at First Interim
	2900 Other Classified Salaries	8,400	18,991	226.09%	Enrollment/Family Eng. Super
Total Classified Compensation		551,703	129,371	23.45%	
Employee Benefits					
	3101 State Teachers' Retirement System, certificated positions	333,604	103,431	31.00%	
	3301 OASDI Medicare Alternative, certificated positions	55,997	15,232	27.20%	
	3401 Medical Cert	170,236	31,165	18.31%	
	3402 Medical Classified	-	10,932	0.00%	Will realign budget w/coding at First Interim
	3501 State Unemployment Insurance, certificated positions	17,866	2,890	16.18%	
	3601 Workers' Compensation Insurance, certificated positions	32,213	7,275	22.58%	
	3602 Workers' Compensation Insurance, classified positions	-	1,473	0.00%	Will realign budget w/coding at First Interim
	3901 Other Benefits, certificated positions	2,625	-	0.00%	
Total Employee Benefits		612,541	172,398	28.14%	
Books, Materials, & Supplies					
	4200 Books and Other Reference Materials	5,985	-	0.00%	
	4300 Materials and Supplies	30,000	30,142	100.47%	Category outpacing budget - monitor closely
	4310 Materials and Supplies Software	-	6,638	0.00%	
	4315 Instructional Materials & Supplies	23,178	1,078	4.65%	
	4320 Educational Software	37,095	26,038	70.19%	Category outpacing budget - monitor closely
	4390 Materials - Suspense	-	12,451	0.00%	
	4400 Noncapitalized Equipment	27,375	20,002	73.07%	Category outpacing budget - monitor closely (14k Fixed asset)
	4410 Classroom Furniture, Equip, & Supplies	18,250	-	0.00%	
	4420 Non-Classroom Furn, Equip, & Supplies	10,950	2,332	21.29%	
	4700 Student Food	146,000	125,143	85.71%	Contract should be revisited spending is too high
Total Books, Materials, & Supplies		298,833	223,824	74.90%	
Outside Services & Other Operating Costs					
	5100 SpEd Contractors	140,000	30,500	21.79%	Category outpacing budget - monitor closely
	5200 Travel and Conferences	11,119	1,085	9.76%	
	5300 Dues and Memberships	26,250	31,969	121.79%	
	5400 Insurance	86,466	24,599	28.45%	
	5500 Operations and Housekeeping Services	-	20,734	0.00%	
	5510 Utilities	149,350	51,803	34.69%	
	5520 Water/Sewer/Waste	-	10,642	0.00%	
	5535 Custodial, Janitorial, Gardening Services	120,000	45,483	37.90%	contract termed 25% savings
	5610 Facilities Rents and Leases	1,046,711	1,000	0.10%	See note below in 7438 - Interest
	5615 Other Space Rental	1,000	12,825	1282.50%	
	5620 Equipment Leases	21,102	8,255	39.12%	
	5630 Maintenance & Repairs	50,000	20,825	41.65%	Category outpacing budget - monitor closely
					Category overbudget - to be addressed at FIB (CCOE, Alfa Electric, Charter CFO, Dora Ramos, Brandy Beyers, RTS Systems, Energy Etc.)
	5800 Professional Services - Non-instructional	25,661	49,949	194.65%	
	5810 Legal	63,000	4,639	7.36%	
	5820 Audit & CPA	-	950	0.00%	
	5825 Business Services	128,721	64,544	50.14%	Category outpacing budget - to be addressed at FIB
	5835 Field Trips	39,445	1,921	4.87%	

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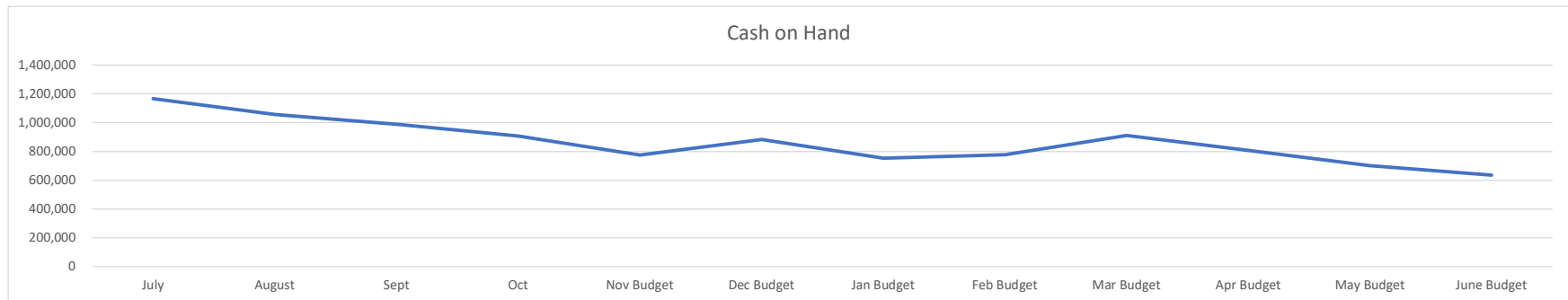
	5836 Fundraising Expenses	8,345	600	7.19%	
	5840 Advertising & Recruitment	20,000	8,580	42.90%	Category outpacing budget - monitor closely
	5850 Oversight Fees	45,236	-	0.00%	
	5855 Short Term Interest Expense	2,167	-	0.00%	
	5860 Other Service Fees	502	1,006	200.48%	Category overbudget - to be addressed at FIB (bank fees)
	5872 SpEd Encroachment	12,689	-	0.00%	
	5880 Professional Services - Instructional	10,070	38,850	385.80%	Category overbudget - to be addressed at FIB
	5881 Software	31,938	95	0.30%	
	5887 Technology Services	73,000	-	0.00%	
	5900 Communications	15,000	5,653	37.69%	
Total Outside Services & Other Operating Costs		2,127,772	436,505	20.51%	
Capital Expenditures					
	6900 Depreciation Expense	14,539	-	0.00%	
Total Capital Expenditures		14,539	-	0.00%	
Other Outgo					
	7438 Interest Expense - Long Term	-	226,239	0.00%	Will realign coding at First Interim. Bond schedule reflects
Total Other Outgo		-	226,239	0.00%	interest-only payments through May 2024.
Total Expenditures		5,201,234	1,703,665	32.76%	
Operating Income/Loss		49,797	(642,009)	33%	

**Contra Costa School of Performing Arts
FY2023-24 Financial Update**

	Budget	July	August	Sept	Oct	Nov Budget	Dec Budget	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	June Budget	Accruals	Total
Starting Cash		1,337,192	1,165,551	1,057,247	989,398	906,704	775,442	883,386	752,124	775,900	910,495	805,883	701,271		
Revenues															
LCFF State Revenue	2,205,521	0	103,313	103,313	185,963	198,497	198,497	198,497	243,488	243,488	243,488	243,488	243,488	0	2,205,521
EPA	68,600	0	0	0	15,843		17,150			17,150			17,150	1,307	68,600
In-Lieu Property Taxes	1,834,110	0	99,082	198,110	132,086	146,729	146,729	146,729	256,775	128,388	128,388	128,388	128,388	194,319	1,834,110
Prior Year Corrections	0	0	0	0	0									0	0
Federal Revenues	228,843	0	0	2,149	10,953		57,211			57,211			17,150	84,170	228,843
Other State Revenues	659,381	18,531	22,313	40,245	82,523		164,845			164,845			17,150	148,929	659,381
Other Local Revenue	254,576	7,179	5,169	10,690	24,195	21,215	21,215	21,215	21,215	21,215	21,215	21,215	21,215	37,625	254,576
Total Revenues	5,251,031	25,710	229,877	354,506	451,564	366,440	605,646	366,440	521,478	632,297	393,091	393,091	444,541	466,350	5,251,031
Expenditures															
Certificated Salaries	1,595,846	5,976	161,893	176,516	170,945	129,744	129,744	129,744	129,744	129,744	129,744	129,744	129,744	42,568	1,595,846
Classified Salaries	551,703	22,957	36,983	34,449	34,982	44,854	44,854	44,854	44,854	44,854	44,854	44,854	44,854	63,501	551,703
Benefits	612,541	7,041	50,397	57,930	57,029	49,800	49,800	49,800	49,800	49,800	49,800	49,800	49,800	41,743	612,541
Books & Supplies	298,833	17,912	34,206	107,146	64,560	24,903	24,903	24,903	24,903	24,903	24,903	24,903	24,903	0	423,046
Services & Operations	2,127,772	77,160	93,655	134,204	131,486	172,990	172,990	172,990	172,990	172,990	172,990	172,990	186,740	293,601	2,127,772
Capital Outlay	14,539	0	0	0	0	0	0	0	0	0	0	0	0	14,539	14,539
Other Outgo	0	0	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	904,952
Total Expenditures	5,201,234	131,045	452,547	585,658	534,414	497,702	497,702	497,702	497,702	497,702	497,702	497,702	511,453	531,365	6,230,399
Other Cash Inflows/Outflows															
Accounts Receivable/Other Current Assets	0	161,712	88,019	71,767	15,606										337,104
Fixed Assets	0	0	0	0	0										0
Accounts Payable (net change)	0	(228,018)	26,347	91,536	(15,449)										(125,584)
Other Liabilities	0	0	0	0	0										0
Net Inflows/Outflows	0	(66,306)	114,366	163,303	157									0	211,520

ENDING CASH BALANCE	1,165,551	1,057,247	989,398	906,704	775,442	883,386	752,124	775,900	910,495	805,883	701,271	634,359
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Days Cash on Hand	68.44	62.08	58.10	53.24	45.53	51.87	44.17	45.56	53.46	47.32	41.18	37.25
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Debt Convenent calculations as filed for Quarter 1 FY2023-24:

Rolling 12-months
7/1/2022-6/30/2023

Revenue	5,555,961.71
Expenses	6,282,006.21
Operating Income	(726,044.50)

Rent Payments	704,950.08
Rent expense non-cash	1,308,315.00
Depreciation	16,414.04

Operating Income (excluding rent payments and depreciation) 598,684.54

Debt Service Coverage Ratio	0.85
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