



## Contra Costa School of Performing Arts

### DMS Monthly Update

Actuals through: February 29, 2024



## SUMMARY NARRATIVE

This report is intended to provide a financial update comparing the Second Interim Budget with actuals through the most recent completed month. 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.

At this point with 67% of the year (8 months) completed, YTD expense results are 70% of the Second Interim Budget.

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. That being said, preliminary revenues through February 2024 were \$2.91 million: 53% of the Second Interim Budget.

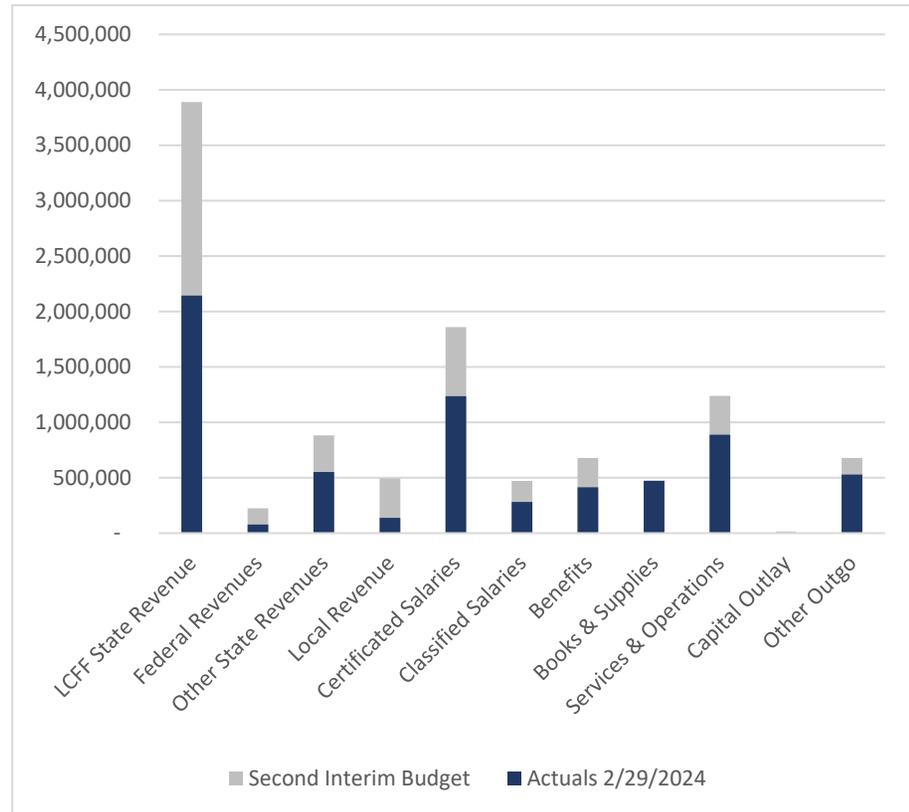
Cash Flow - Contra Costa School of Performing Arts is projected to end the year with 11 days cash on hand **using average expenditures as projected actuals**. The cash flow reflects actual revenues and expenditures through February 2024 and projected revenues and expenditures March 2024 through June 2024\*. Using remaining budget amounts as projections is no longer viable as the trends continue to demonstrate spending beyond the budget. **This cash flow also assumes no bond payment relief.**

CoCoSPA needs to closely monitor and reduce expenditures for the remainder of the fiscal year in order to meet its financial obligations. DMS and school management continue to work together to achieve this goal.

*\*Actuals are preliminary and subject to change as additional revenues and expenses are booked and reclasses initiated by both CoCoSPA management and DMS.*

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

Budget vs Actuals	Second Interim Budget	Actuals 2/29/2024	% of Budget
<b>Revenues</b>			
LCFF State Revenue	3,889,457	2,142,061	55%
Federal Revenues	223,530	78,342	35%
Other State Revenues	883,410	552,760	63%
Local Revenue	494,005	137,289	28%
<b>TTL Revenues</b>	<b>5,490,402</b>	<b>2,910,452</b>	<b>53%</b>
<b>Expenditures</b>			
Certificated Salaries	1,859,520	1,236,215	66%
Classified Salaries	470,380	280,836	60%
Benefits	676,989	413,797	61%
Books & Supplies	476,826	471,171	99%
Services & Operations	1,239,067	886,729	72%
Capital Outlay	14,539	-	0%
Other Outgo	678,714	527,888	78%
<b>Total Expenditures</b>	<b>5,416,036</b>	<b>3,816,635</b>	<b>70%</b>
<b>% of Year</b>			
<b>Operating Income/(Loss)</b>	<b>74,366</b>	<b>(906,183)</b>	<b>67%</b>



Bond Ratios - Projected based on actuals through February 2024	Bond Ratios - Projected based on Second Interim Budget
Enrollment (at least 400)	350
Base Rent Coverage (at least 1.2)	-0.84
Days Cash on Hand (at least 35 days)	12
Reserve %	0%

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Financial Update

Budget vs Actuals	Code	Description	Second Interim Budget	Actuals2/29/2024	% of Budget	Comments
<b>Revenue</b>						
LCFF Revenue						
	8011	LCFF Current Year	2,124,398	1,136,440	53%	LCFF will be based on lower ADA until June
	8012	Education Protection Account State Aid Current Year	64,638	31,685	49%	
	8019	Unrestricted Revenue Prior Year	16,314	16,314	100%	
	8096	In-Lieu-Of Property Taxes	1,684,107	957,622	57%	
Total LCFF Revenue			<b>3,889,457</b>	<b>2,142,061</b>	55%	
Federal Revenue						
	8181	Special Education Entitlement	44,330	-	0%	
	8182	Special Education Discretionary Grants	-	18,251	0%	
	8220	Child Nutrition Programs	115,946	60,091	52%	
	8290	All Other Federal Revenue	63,254	-	0%	
Total Federal Revenue			<b>223,530</b>	<b>78,342</b>	35%	
Other State Revenue						
	8311	Other State Apportionments Current Year	374,572	251,321	67%	
	8520	Child Nutrition	232,826	115,462	50%	
	8550	Mandated Cost Reimbursements	11,081	11,039	100%	
	8560	State Lottery Revenue	79,869	48,317	60%	
	8590	All Other State Revenue	185,062	126,621	68%	
Total Other State Revenue			<b>883,410</b>	<b>552,760</b>	63%	
Local Revenue						
	8660	Interest	30,000	25,105	84%	
	8695	CTEIG - Local Revenue	21,435	-	0%	
	8696	Donations - Private (Foundation Grants)	50	50	100%	
	8697	Fundraising (School Site)	341,160	-	0%	
	8698	Other Revenue (Suspense)	1,360	1,360	100%	
	8699	All Other Local Revenue	100,000	110,774	111%	
Total Local Revenue			<b>494,005</b>	<b>137,289</b>	28%	
<b>Total Revenue</b>			<b>5,490,402</b>	<b>2,910,452</b>	<b>53%</b>	
<b>Expenditures</b>						
Certificated Compensation						
	1100	Certificated Teachers' Salaries	1,382,165	908,833	66%	
	1130	Substitute Teacher Salaries	35,000	23,300	67%	
	1150	Certificated Extra Duty	14,614	15,641	107%	Category over budget
	1200	Certificated Pupil Support Salaries	116,247	73,821	64%	
	1300	Certificated Supervisors' and Administrators' Salaries	238,220	167,991	71%	

Contra Costa School of Performing Arts

FY2023-24

Financial Update

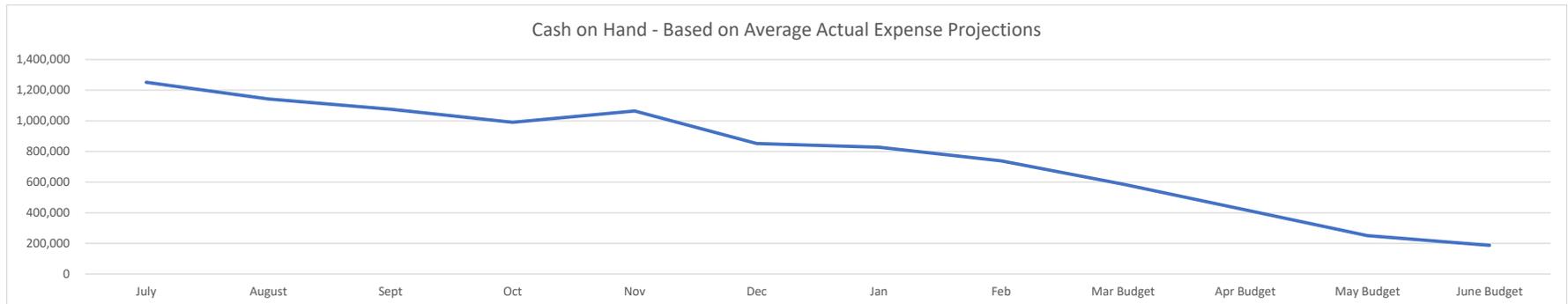
Budget vs Actuals	Code	Description	Second Interim Budget	Actuals2/29/2024	% of Budget	Comments
	1900	Other Certificated Salaries	73,274	46,629	64%	
Total Certificated Compensation			<b>1,859,520</b>	<b>1,236,215</b>	66%	
Classified Compensation						
	2100	Classified Instructional Salaries	110,875	51,288	46%	
	2130	Classified Substitute Salaries	24,194	3,397	14%	
	2150	Classified Extra Duty	5,873	3,520	60%	
	2300	Classified Supervisors' and Administrators' Salaries	40,980	56,432	138%	Category over budget
	2400	Clerical, Technical, and Office Staff Salaries	158,107	102,325	65%	
	2450	Classified Extra Time	3,562	3,562	100%	
	2900	Other Classified Salaries	126,789	60,313	48%	
Total Classified Compensation			<b>470,380</b>	<b>280,836</b>	60%	
Employee Benefits						
	3101	State Teachers' Retirement System, certificated positions	355,168	241,592	68%	
	3212	Voluntary Retirement	-	1,157	0%	
	3301	OASDI Medicare Alternative, certificated positions	62,947	35,943	57%	
	3401	Medical Cert	158,653	80,512	51%	
	3402	Medical Classified	53,179	22,995	43%	
	3501	State Unemployment Insurance, certificated positions	11,650	9,099	78%	
	3601	Workers' Compensation Insurance, certificated positions	27,893	17,073	61%	
	3602	Workers' Compensation Insurance, classified positions	7,056	3,591	51%	
	3902	Other Benefits, classified positions	444	-	0%	
	3990	Prior Year Benefit Adjustment	-	1,834	0%	
Total Employee Benefits			<b>676,989</b>	<b>413,797</b>	61%	
Books, Materials, & Supplies						
	4300	Materials and Supplies	110,000	104,140	95%	Category outpacing budget
	4310	Materials and Supplies Software	-	-	0%	
	4315	Instructional Materials & Supplies	9,731	9,731	100%	Category outpacing budget
	4320	Educational Software	37,095	26,828	72%	
	4390	Materials - Suspense	-	6,015	0%	
	4400	Noncapitalized Equipment	45,000	44,624	99%	Category outpacing budget
	4420	Non-Classroom Furn, Equip, & Supplies	5,000	2,332	47%	
	4700	Student Food	270,000	277,501	103%	Category over budget
Total Books, Materials, & Supplies			<b>476,826</b>	<b>471,171</b>	99%	

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

Budget vs Actuals	Code	Description	Second Interim Budget	Actuals2/29/2024	% of Budget	Comments
Outside Services & Other Operating Costs						
	5100	SpEd Contractors	140,000	62,673	45%	
	5200	Travel and Conferences	19,119	19,620	103%	Category over budget
	5300	Dues and Memberships	45,039	46,569	103%	Category over budget
	5400	Insurance	86,466	74,226	86%	
	5500	Operations and Housekeeping Services	11,000	19,232	175%	Category over budget
	5510	Utilities	194,155	98,504	51%	
	5520	Water/Sewer/Waste	-	1,206	0%	
	5535	Custodial, Janitorial, Gardening Services	82,000	77,556	95%	Category outpacing budget
	5610	Facilities Rents and Leases	14,750	-	0%	
	5615	Other Space Rental	45,000	40,380	90%	Category outpacing budget
	5620	Equipment Leases	21,102	11,793	56%	
	5630	Maintenance & Repairs	35,000	19,976	57%	
	5800	Professional Services - Non-instructional	107,261	85,841	80%	Category outpacing budget
	5810	Legal	45,000	31,575	70%	
	5820	Audit & CPA	7,500	1,900	25%	
	5825	Business Services	161,967	131,433	81%	
	5835	Field Trips	13,445	9,380	70%	
	5836	Fundraising Expenses	4,000	2,333	58%	
	5840	Advertising & Recruitment	25,000	24,753	99%	Category outpacing budget
	5850	Oversight Fees	38,895	-	0%	
	5860	Other Service Fees	14,000	13,811	99%	Category outpacing budget
	5870	Live Scan	299	299	100%	Category outpacing budget
	5880	Professional Services - Instructional	45,070	58,875	131%	Category over budget
	5881	Software	8,000	4,262	53%	
	5887	Technology Services	65,000	42,017	65%	Category outpacing budget
	5900	Communications	10,000	8,515	85%	Category outpacing budget
Total Outside Services & Other Operating Costs			<b>1,239,067</b>	<b>886,729</b>	72%	
Capital Expenditures						
	6900	Depreciation Expense	14,539	-	0%	
Total Capital Expenditures			<b>14,539</b>	-	0%	
Other Outgo						
	7438	Interest Expense - Long Term	678,714	527,888	78%	
Total Other Outgo			<b>678,714</b>	<b>527,888</b>	78%	
<b>Total Expenditures</b>			<b>5,416,036</b>	<b>3,816,635</b>	<b>70%</b>	
			<b>% of Year</b>			
<b>Operating Income/Loss</b>			<b>74,366</b>	<b>(906,183)</b>	<b>67%</b>	

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

	Budget	July	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar Budget	Apr Budget	May Budget	June Budget	Accruals	Total
<b>Starting Cash</b>		<b>1,423,045</b>	<b>1,251,404</b>	<b>1,143,101</b>	<b>1,075,252</b>	<b>989,887</b>	<b>1,064,270</b>	<b>851,641</b>	<b>827,858</b>	<b>738,255</b>	<b>586,661</b>	<b>418,907</b>	<b>251,153</b>	<b>187,298</b>	
<b>Revenues</b>															
LCFF State Revenue	2,124,398	0	103,313	103,313	185,963	185,963	185,963	185,963	185,963	130,731	130,731	130,731	130,731	465,034	2,124,398
EPA	64,638	0	0	0	15,843	0	0	15,842	0	16,160	0	0	16,160	634	64,638
In-Lieu Property Taxes	1,684,107	0	99,082	198,110	132,086	132,086	132,086	132,086	132,086	117,887	117,887	117,887	117,887	254,935	1,684,107
Prior Year Corrections	16,314	0	16,314	0	0	0	0	0	0	0	0	0	0	0	16,314
Federal Revenues	223,530	0	0	2,149	10,953	28,062	14,600	13,455	9,123	13,057	13,057	13,057	13,057	92,960	223,530
Other State Revenues	883,410	39,240	22,313	84,611	82,523	147,782	46,382	105,670	24,240	66,130	66,130	66,130	66,130	66,130	883,410
Other Local Revenue	494,005	7,179	5,169	10,690	24,195	24,150	35,921	12,260	17,723	17,161	17,161	17,161	17,161	288,072	494,005
<b>Total Revenues</b>	<b>5,490,402</b>	<b>46,419</b>	<b>246,191</b>	<b>398,872</b>	<b>451,564</b>	<b>518,042</b>	<b>414,952</b>	<b>465,277</b>	<b>369,135</b>	<b>361,126</b>	<b>344,966</b>	<b>344,966</b>	<b>361,126</b>	<b>1,167,765</b>	<b>5,490,402</b>
<b>Expenditures</b>															
Certificated Salaries	1,859,520	5,976	161,893	176,516	170,945	172,280	172,402	192,111	184,093	175,478	175,478	175,478	87,739	9,132	1,859,520
Classified Salaries	470,380	22,957	36,983	34,449	34,982	38,031	36,971	35,667	40,796	36,840	36,840	36,840	36,840	42,184	470,380
Benefits	676,989	7,041	50,397	57,930	57,029	57,736	57,153	63,567	62,944	58,108	58,108	58,108	58,108	30,761	676,989
Books & Supplies	476,826	3,509	34,069	102,871	60,063	60,423	81,104	46,292	82,841	66,144	66,144	66,144	66,144	735,747	476,826
Services & Operations	1,239,067	100,913	88,652	134,204	131,711	104,567	134,733	101,535	90,414	100,737	100,737	100,737	100,737	1,289,678	1,239,067
Capital Outlay	14,539	0	0	0	0	0	0	0	0	0	0	0	14,539	0	14,539
Other Outgo	678,714	0	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	0	829,540
<b>Total Expenditures</b>	<b>5,416,036</b>	<b>140,395</b>	<b>447,407</b>	<b>581,383</b>	<b>530,142</b>	<b>508,449</b>	<b>557,775</b>	<b>514,585</b>	<b>536,500</b>	<b>512,720</b>	<b>512,720</b>	<b>512,720</b>	<b>439,520</b>	<b>82,077</b>	<b>5,876,393</b>
<b>Other Cash Inflows/Outflows</b>															
Accounts Receivable/Other Current Assets	0	199,896	71,705	27,401	15,606	42,010	5,988	0	0	0	0	0	0	(285,520)	362,606
Fixed Assets	0	(27,180)	(5,140)	(4,275)	(4,275)	0	0	0	0	0	0	0	14,539	(41,915)	(26,331)
Accounts Payable (net change)	0	(250,381)	26,347	91,536	(18,118)	22,780	(75,794)	25,524	77,762	0	0	0	0	225,460	(100,343)
Other Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	100,000	0
<b>Net Inflows/Outflows</b>	<b>0</b>	<b>(77,665)</b>	<b>92,912</b>	<b>114,662</b>	<b>(6,786)</b>	<b>64,790</b>	<b>(69,806)</b>	<b>25,524</b>	<b>77,762</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,539</b>	<b>(1,974)</b>	<b>235,932</b>
<b>ENDING CASH BALANCE</b>		<b>1,251,404</b>	<b>1,143,101</b>	<b>1,075,252</b>	<b>989,887</b>	<b>1,064,270</b>	<b>851,641</b>	<b>827,858</b>	<b>738,255</b>	<b>586,661</b>	<b>418,907</b>	<b>251,153</b>	<b>187,298</b>		
<b>Days Cash on Hand</b>		<b>77.92</b>	<b>71.18</b>	<b>66.95</b>	<b>61.64</b>	<b>66.27</b>	<b>53.03</b>	<b>51.55</b>	<b>45.97</b>	<b>36.53</b>	<b>26.08</b>	<b>15.64</b>	<b>11.66</b>		



**Contra Costa School of Performing Arts**

**FY2023-24**

**Financial Update**

Balance Sheet	Description	Total as of 2/29/2024
School Site		
<b>Assets</b>		
Cash & Equivalents		
	Cash in Bank(s)	268,773
	Cash in Bank (SWEEP)	386,144
Total Cash & Equivalents		<u>654,917</u>
Current Assets		
	Accounts Receivable	281,711
	Due from Grantor Governments	3,809
	Prepaid Expenditures (Expenses)	-
Total Current Assets		<u>285,520</u>
Fixed Assets		
	Buildings	36,467
	Accumulated Depreciation Buildings	(8,000)
	Equipment	442,838
	Accumulated Depreciation Equipment	(414,851)
	Lease Asset	21,666,611
	Accumulated Depreciation	(601,850)
Total Fixed Assets		<u>21,121,215</u>
<b>Total Assets</b>		<b>22,061,652</b>
<b>Liabilities</b>		
Current Liabilities		
	Accounts Payable	225,460
Total Current Liabilities		<u>225,460</u>
Long Term Liabilities		
	Current Loans	-
	Deferred Revenue	100,000
	Lease Liability	22,700,057
Total Long Term Liabilities		<u>22,800,057</u>
<b>Total Liabilities</b>		<b>23,025,517</b>
<b>Net Assets</b>		<b>(963,865)</b>
<b>Total Liabilites + Net Assets</b>		<b>22,061,652</b>