



Contra Costa School of Performing Arts

DMS Monthly Update
Actuals through: March 31, 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 75% of the year (9 months) completed, YTD expense results are 79% of the Second Interim Budget.

It is important to keep in mind that state and federal revenues do not flow evenly throughout the year. That being said, preliminary revenues through March 2024 were \$3.45 million: 63% of the Second Interim Budget. Of important note is that FY2023-24 P1 ADA reporting was incorrect and from February-May will be paid at a reduced rate. The revenue will be trued up in June 2024 after the P-2 ADA reporting has been completed.

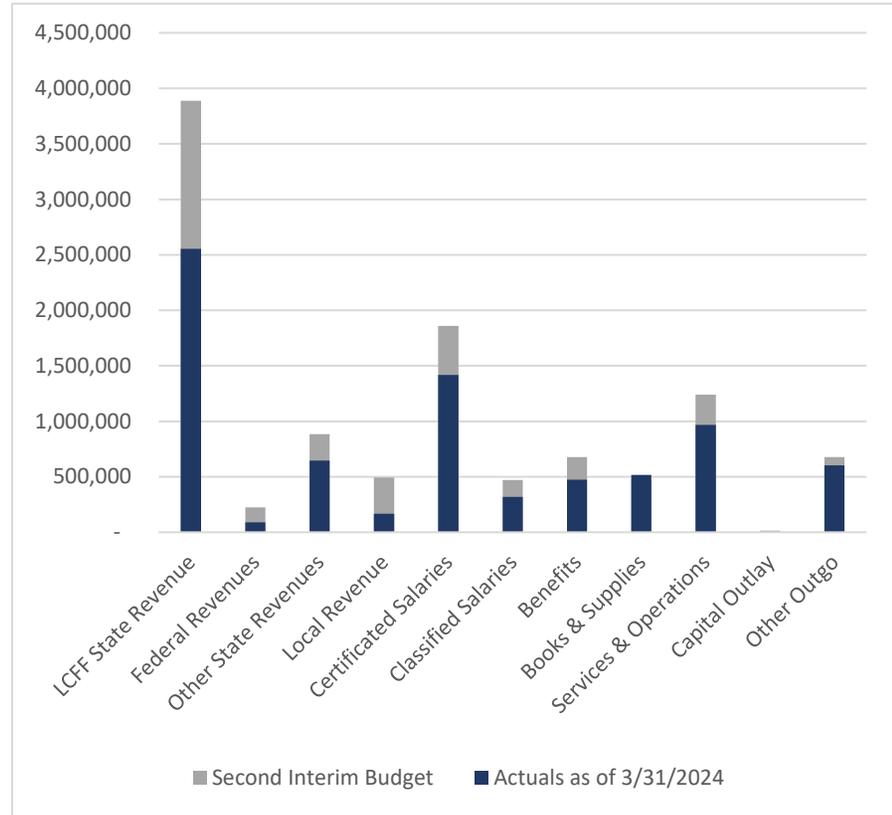
Cash Flow - Contra Costa School of Performing Arts is projected to end the year with 11 days cash on hand **using average expenditures as projected actuals**. The cash flow reflects actual revenues and expenditures through March 2024 and projected revenues and expenditures April 2024 through June 2024*. 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.*

**CoCoSPA
FY2023-24
Financial Update**

Budget vs Actuals	Second Interim Budget	Actuals as of 3/31/2024	% of Budget
Revenues			
LCFF State Revenue	3,889,457	2,555,088	66%
Federal Revenues	223,530	89,621	40%
Other State Revenues	883,410	645,886	73%
Local Revenue	494,005	166,736	34%
TTL Revenues	5,490,402	3,457,331	63%
Expenditures			
Certificated Salaries	1,859,520	1,416,834	76%
Classified Salaries	470,380	318,545	68%
Benefits	676,989	473,303	70%
Books & Supplies	476,826	517,569	109%
Services & Operations	1,239,067	967,805	78%
Capital Outlay	14,539	-	0%
Other Outgo	678,714	603,300	89%
Total Expenditures	5,416,036	4,297,357	79%
			% of Year
Operating Income/(Loss)	74,366	(840,026)	75%



CoCoSPA
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Budget vs Actuals	Code	Description	Second Interim Budget	Actuals as of 3/31/2024	% of Budget	Comments
School Site						
Revenue						
LCFF Revenue						
	8011	LCFF Current Year	2,124,398	1,256,595	59%	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	10,963	67%	
	8096	In-Lieu-Of Property Taxes	1,684,107	1,255,845	75%	
Total LCFF Revenue			3,889,457	2,555,088	66%	
Federal Revenue						
	8181	Special Education Entitlement	44,330	-	0%	
	8182	Special Education Discretionary Grants	-	18,251	0%	
	8220	Child Nutrition Programs	115,946	71,370	62%	
	8290	All Other Federal Revenue	63,254	-	0%	
Total Federal Revenue			223,530	89,621	40%	
Other State Revenue						
	8311	AB601 State Special Ed	374,572	307,415	82%	
	8520	Child Nutrition	232,826	136,567	59%	
	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	142,548	77%	
Total Other State Revenue			883,410	645,886	73%	
Local Revenue						
	8660	Interest	30,000	26,906	90%	
	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	138,420	138%	
Total Local Revenue			494,005	166,736	34%	
Total Revenue			5,490,402	3,457,331	63%	

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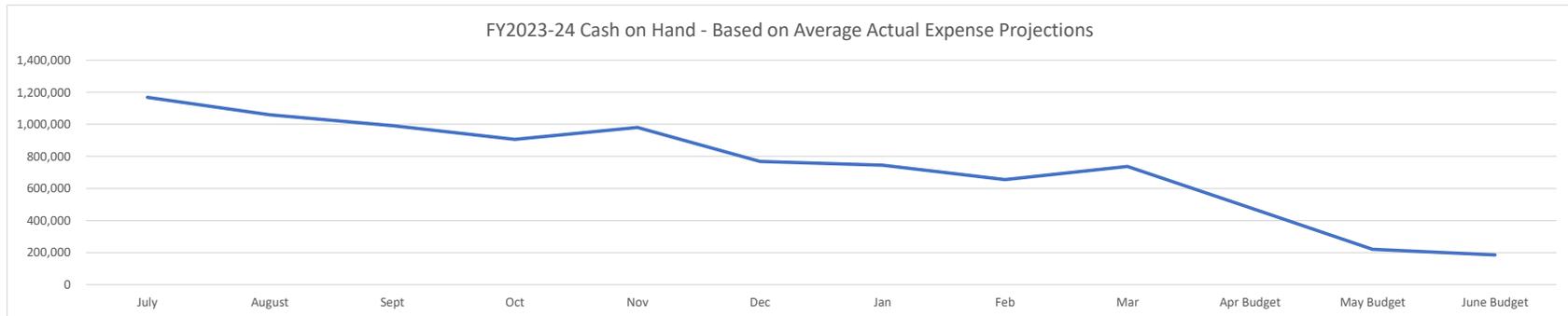
Budget vs Actuals	Code	Description	Second Interim Budget	Actuals as of 3/31/2024	% of Budget	Comments
Expenditures						
Certificated Compensation						
	1100	Certificated Teachers' Salaries	1,382,165	1,042,246	75%	
	1130	Substitute Teacher Salaries	35,000	27,548	79%	
	1150	Certificated Extra Duty	14,614	17,647	121%	Category over budget
	1200	Certificated Pupil Support Salaries	116,247	85,071	73%	
	1300	Certificated Supervisors' and Administrators' Salaries	238,220	191,032	80%	
	1900	Other Certificated Salaries	73,274	53,290	73%	
Total Certificated Compensation			1,859,520	1,416,834	76%	
Classified Compensation						
	2100	Classified Instructional Salaries	110,875	60,771	55%	
	2130	Classified Substitute Salaries	24,194	3,854	16%	
	2150	Classified Extra Duty	5,873	3,610	61%	
	2300	Classified Supervisors' and Administrators' Salaries	40,980	62,293	152%	Category over budget
	2400	Clerical, Technical, and Office Staff Salaries	158,107	115,621	73%	
	2450	Classified Extra Time	3,562	3,562	100%	Category outpacing budget
	2900	Other Classified Salaries	126,789	68,833	54%	
Total Classified Compensation			470,380	318,545	68%	
Employee Benefits						
	3101	State Teachers' Retirement System, certificated positions	355,168	276,609	78%	
	3212	Voluntary Retirement	-	1,792	0%	
	3301	OASDIMedicareAlternative, certificated positions	62,947	41,089	65%	
	3401	Medical Cert	158,653	93,073	59%	
	3402	Medical Classified	53,179	25,884	49%	
	3501	State Unemployment Insurance, certificated positions	11,650	9,373	80%	
	3601	Workers' Compensation Insurance, certificated positions	27,893	19,520	70%	
	3602	Workers' Compensation Insurance, classified positions	7,056	4,126	58%	
	3902	Other Benefits, classified positions	444	-	0%	
	3990	Prior Year Benefit Adjustment	-	1,834	0%	
Total Employee Benefits			676,989	473,303	70%	
Books, Materials, & Supplies						
	4300	Materials and Supplies	110,000	108,565	99%	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	-	6,102	0%	
	4400	Noncapitalized Equipment	45,000	44,624	99%	Category outpacing budget
	4420	Non-Classroom Furn, Equip, & Supplies	5,000	2,332	47%	

CoCoSPA
FY2023-24
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Budget vs Actuals	Code	Description	Second Interim Budget	Actuals as of 3/31/2024	% of Budget	Comments
	4700	Student Food	270,000	319,387	118%	Category over budget
Total Books, Materials, & Supplies			476,826	517,569	109%	
Outside Services & Other Operating Costs						
	5100	SpEd Contractors	140,000	62,673	45%	
	5200	Travel and Conferences	19,119	20,067	105%	Category over budget
	5300	Dues and Memberships	45,039	50,244	112%	Category over budget
	5400	Insurance	86,466	77,161	89%	
	5500	Operations and Housekeeping Services	11,000	19,515	177%	Category over budget
	5510	Utilities	194,155	111,559	57%	
	5535	Custodial, Janitorial, Gardening Services	82,000	82,723	101%	Category over budget
	5610	Facilities Rents and Leases	14,750	-	0%	
	5615	Other Space Rental	45,000	43,360	96%	Category outpacing budget
	5620	Equipment Leases	21,102	12,654	60%	
	5630	Maintenance & Repairs	35,000	20,219	58%	
	5800	Professional Services - Non-instructional	107,261	94,047	88%	Category outpacing budget
	5810	Legal	45,000	34,800	77%	
	5820	Audit & CPA	7,500	10,675	142%	Category over budget
	5825	Business Services	161,967	131,433	81%	
	5835	Field Trips	13,445	11,888	88%	Category outpacing budget
	5836	Fundraising Expenses	4,000	2,402	60%	
	5840	Advertising & Recruitment	25,000	28,253	113%	Category over budget
	5850	Oversight Fees	38,895	-	0%	
	5860	Other Service Fees	14,000	14,234	102%	Category over budget
	5870	Live Scan	299	299	100%	
	5880	Professional Services - Instructional	45,070	79,191	176%	Category over budget
	5881	Software	8,000	4,262	53%	
	5887	Technology Services	65,000	46,969	72%	
	5900	Communications	10,000	9,177	92%	Category outpacing budget
Total Outside Services & Other Operating Costs			1,239,067	967,805	78%	
Capital Expenditures						
	6900	Depreciation Expense	14,539	-	0%	
Total Capital Expenditures			14,539	-	0%	
Other Outgo						
	7438	Interest Expense - Long Term	678,714	603,300	89%	Category outpacing budget
Total Other Outgo			678,714	603,300	89%	
Total Expenditures			5,416,036	4,297,357	79%	
Operating Income/Loss			74,366	(840,026)	75%	% of Year

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Budget	July	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr Budget	May Budget	June Budget	Accruals	Total
Starting Cash	1,339,707	1,168,066	1,059,763	991,914	906,549	980,932	768,303	744,520	654,917	737,324	479,178	221,031		
Revenues														
LCFF State Revenue	2,124,398	0	103,313	103,313	185,963	185,963	185,963	185,963	120,155	120,155	120,155	120,155	507,339	2,124,398
EPA	64,638	0	0	0	15,843	0	0	15,842	0	0	0	0	16,160	64,638
In-Lieu Property Taxes	1,684,107	0	99,082	198,110	132,086	132,086	132,086	132,086	298,223	117,887	117,887	117,887	74,600	1,684,107
Prior Year Corrections	16,314	0	16,314	0	0	0	0	0	(5,351)	(5,351)	(5,351)	(5,351)	0	(5,089)
Federal Revenues	223,530	0	0	2,149	10,953	28,062	14,600	13,455	9,123	11,279			55,883	78,027
Other State Revenues	883,410	39,240	22,313	84,611	82,523	147,782	46,382	105,670	24,240	93,126			55,883	181,642
Other Local Revenue	494,005	7,179	5,169	10,690	24,195	24,150	35,921	12,260	17,723	29,448	19,811	19,811	19,811	267,836
Total Revenues	5,490,402	46,419	246,191	398,872	451,564	518,042	414,952	465,277	369,135	546,879	252,502	252,502	380,427	5,468,999
Expenditures														
Certificated Salaries	1,859,520	5,976	161,893	176,516	170,945	172,280	172,402	192,111	184,093	180,619	185,608	185,608	92,804	1,880,854
Classified Salaries	470,380	22,957	36,983	34,449	34,982	38,031	36,971	35,667	40,796	37,709	38,104	38,104	38,104	470,380
Benefits	676,989	7,041	50,397	57,930	57,029	57,736	57,153	63,567	62,944	59,506	62,006	62,006	62,006	676,989
Books & Supplies	476,826	3,509	34,069	102,871	60,063	60,423	81,104	46,292	82,841	46,398	58,510	58,510	58,510	693,099
Services & Operations	1,239,067	100,913	88,652	134,204	131,711	104,567	134,733	101,535	90,414	81,077	91,008	91,008	89,246	1,239,067
Capital Outlay	14,539	0	0	0	0	0	0	0	0	0	0	0	14,539	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	829,539
Total Expenditures	5,416,036	140,395	447,407	581,383	530,142	508,449	557,775	514,585	536,500	480,722	510,649	510,649	430,622	5,804,468
Other Cash Inflows/Outflows														
Accounts Receivable/Other Current Assets	0	199,896	71,705	27,401	15,606	42,010	5,988	0	0	0				362,606
Fixed Assets	0	(27,180)	(5,140)	(4,275)	(4,275)	0	0	0	0	0		14,539		(26,331)
Accounts Payable (net change)	0	(250,381)	26,347	91,536	(18,118)	22,780	(75,794)	25,524	77,762	16,250				(84,093)
Other Liabilities	0	0	0	0	0	0	0	0	0	0				0
Net Inflows/Outflows	0	(77,665)	92,912	114,662	(6,786)	64,790	(69,806)	25,524	77,762	16,250		14,539	0	252,182
ENDING CASH BALANCE		1,168,066	1,059,763	991,914	906,549	980,932	768,303	744,520	654,917	737,324	479,178	221,031	185,375	
Days Cash on Hand		73.64	66.81	62.53	57.15	61.84	48.43	46.93	41.29	46.48	30.21	13.93	11.69	



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 Financial Update

Balance Sheet	Description	Total as of 3/31/2024
Assets		
Cash & Equivalents		
	Cash in Bank(s)	284,275
	Cash in Bank (SWEEP)	453,050
	Cash Collections Awaiting Deposit	-
Total Cash & Equivalents		737,325
Current Assets		
	Accounts Receivable	281,711
	Due from Grantor Governments	3,809
	Prepaid Expenditures (Expenses)	-
Total Current Assets		285,520
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		21,121,215
Total Assets		22,144,060
Liabilities		
Current Liabilities		
	Accounts Payable	185,861
	Accrued Salary & Wages	55,849
Total Current Liabilities		241,710
Long Term Liabilities		
	Current Loans	-
	Deferred Revenue	100,000
	Lease Liability	22,700,057
Total Long Term Liabilities		22,800,057
Total Liabilities		23,041,767
Net Assets		(897,708)
Total Liabilities and Net Assets		22,144,060