



# Contra Costa School of Performing Arts

**DMS Monthly Update**  
Actuals through: June 30, 2024



## SUMMARY NARRATIVE

This report is intended to provide a financial update comparing the Second Interim Budget with actuals through June 30th. 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 100% of the year (12 months) completed, YTD expense results are 107% of the Second Interim Budget. **IMPORTANT:** year-end closing activities and entries will potentially change these results.

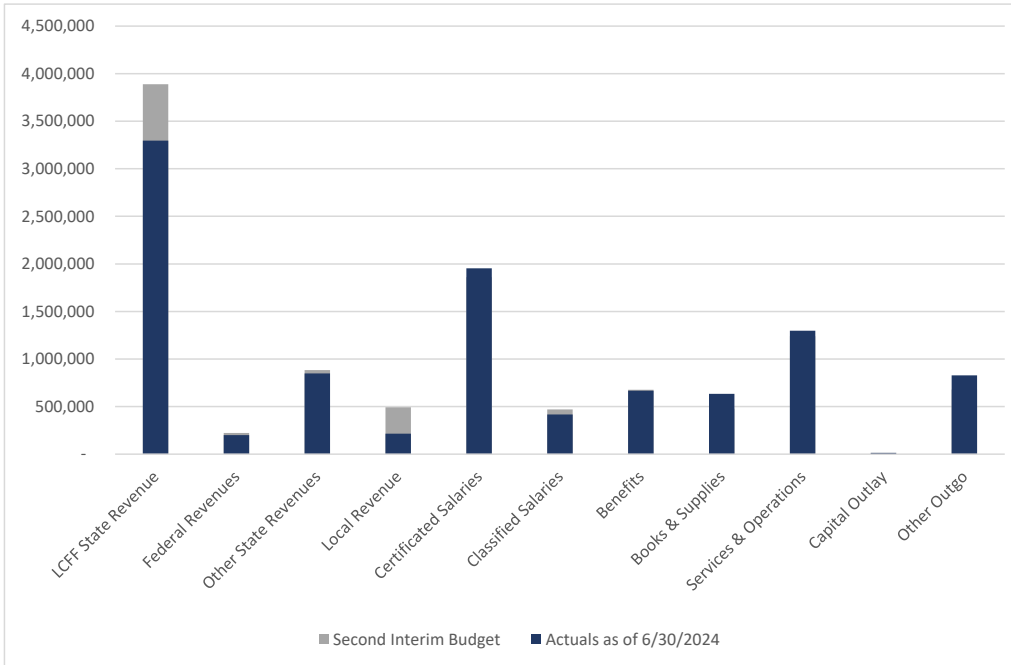
Revenues through June 2024 were \$4.56 million: 83% of the Second Interim Budget. **IMPORTANT:** year-end closing activities and entries will potentially change these results.

Cash Flow - Contra Costa School of Performing Arts concluded the year with 23 days cash on hand **using actual expenditures**. A **preliminary cash flow for FY24-25** projects the school **will not have sufficient funds to meet its financial obligations beginning December 2024**. \*\* This projection excludes the loan anticipated to be received in July that as of the date this report was issued has no revised anticipated date of receipt. *If the loan were to be funded in August 2024, the lowest projected Days Cash on Hand would be 16 days in FY24-25. **This projection is based upon receipt of the loan, the school achieving funded enrollment of 350, and expenditures staying within the budget.***

CoCoSPA needs to closely monitor and reduce expenditures where feasible going forward in order to meet its financial obligations. DMS and school management continue to work together to achieve this goal. DMS has implemented a weekly cash-flow monitoring tool internally to review viability of the projections so that real-time information may be relayed to management and the board should changes occur inbetween reporting cycles.

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

Budget vs Actuals	Second Interim Budget	Actuals as of 6/30/2024	% of Budget
<b>Revenues</b>			
LCFF State Revenue	3,889,457	3,295,889	85%
Federal Revenues	223,530	200,105	90%
Other State Revenues	883,410	849,643	96%
Local Revenue	494,005	214,879	43%
<b>TTL Revenues</b>	<b>5,490,402</b>	<b>4,560,516</b>	<b>83%</b>
<b>Expenditures</b>			
Certificated Salaries	1,859,520	1,954,500	105%
Classified Salaries	470,380	416,261	88%
Benefits	676,989	666,120	98%
Books & Supplies	476,826	633,229	133%
Services & Operations	1,239,067	1,297,796	105%
Capital Outlay	14,539	14,539	100%
Other Outgo	678,714	829,538	122%
<b>Total Expenditures</b>	<b>5,416,036</b>	<b>5,811,983</b>	<b>107%</b>
<b>Operating Income/(Loss)</b>	<b>74,366</b>	<b>(1,251,467)</b>	<b>100%</b>



Bond Ratios - Projected based on actuals through June 2024	Bond Ratios - Projected based on Second Interim Budget
Enrollment (at least 400)	351
Base Rent Coverage (at least 1.2)	-0.69
Days Cash on Hand (at least 35 days)	23
Reserve % (4%)	0%

Budget vs Actuals	Code	Description	Second Interim Budget	Actuals as of 6/30/2024	% of Budget
<b>Revenue</b>					
LCFF Revenue					
	8011	LCFF Current Year	2,124,398	1,744,873	82%
	8012	Education Protection Account State Aid Current Year	64,638	44,632	69%
	8019	Unrestricted Revenue Prior Year	16,314	(5,089)	0%
	8096	In-Lieu-Of Property Taxes	1,684,107	1,511,473	90%
Total LCFF Revenue			<b>3,889,457</b>	<b>3,295,889</b>	85%
Federal Revenue					
	8181	Special Education Entitlement	44,330	18,251	41%
	8220	Child Nutrition Programs	115,946	108,195	93%
	8290	All Other Federal Revenue	63,254	73,659	116%
Total Federal Revenue			<b>223,530</b>	<b>200,105</b>	90%
Other State Revenue					
	8311	Other State Apportionments Current Year	374,572	363,509	97%
	8520	Child Nutrition	232,826	209,367	90%
	8550	Mandated Cost Reimbursements	11,081	11,039	100%
	8560	State Lottery Revenue	79,869	64,681	81%
	8590	All Other State Revenue	185,062	201,047	109%
Total Other State Revenue			<b>883,410</b>	<b>849,643</b>	96%
Local Revenue					
	8660	Interest	30,000	31,455	105%
	8695	CTEIG - Local Revenue	21,435	-	0%
	8696	Donations - Private (Foundation Grants)	50	50	100%
	8697	Fundraising (School Site)	341,160	45	0%
	8698	Other Revenue (Suspense)	1,360	1,360	100%
	8699	All Other Local Revenue	100,000	181,969	182%
Total Local Revenue			<b>494,005</b>	<b>214,879</b>	43%
<b>Total Revenue</b>			<b>5,490,402</b>	<b>4,560,516</b>	<b>83%</b>

Budget vs Actuals	Code	Description	Second Interim Budget	Actuals as of 6/30/2024	% of Budget
<b>Expenditures</b>					
Certificated Compensation					
	1100	Certificated Teachers' Salaries	1,382,165	1,431,808	104%
	1130	Substitute Teacher Salaries	35,000	39,576	113%
	1150	Certificated Extra Duty	14,614	32,185	220%
	1200	Certificated Pupil Support Salaries	116,247	117,654	101%
	1300	Certificated Supervisors' and Administrators' Salaries	238,220	258,842	109%
	1900	Other Certificated Salaries	73,274	74,434	102%
Total Certificated Compensation			<b>1,859,520</b>	<b>1,954,500</b>	105%
Classified Compensation					
	2100	Classified Instructional Salaries	110,875	81,134	73%
	2130	Classified Substitute Salaries	24,194	5,332	22%
	2150	Classified Extra Duty	5,873	3,840	65%
	2300	Classified Supervisors' and Administrators' Salaries	40,980	80,938	198%
	2400	Clerical, Technical, and Office Staff Salaries	158,107	154,932	98%
	2450	Classified Extra Time	3,562	3,562	100%
	2900	Other Classified Salaries	126,789	86,523	68%
Total Classified Compensation			<b>470,380</b>	<b>416,261</b>	88%
Employee Benefits					
	3101	State Teachers' Retirement System, certificated positions	355,168	379,480	107%
	3301	OASDIMedicareAlternative, certificated positions	62,947	55,199	88%
	3401	Medical Cert	158,653	144,575	91%
	3402	Medical Classified	53,179	39,861	75%
	3501	State Unemployment Insurance, certificated positions	11,650	9,546	82%
	3601	Workers' Compensation Insurance, certificated positions	27,893	26,821	96%
	3602	Workers' Compensation Insurance, classified positions	7,056	5,505	78%
	3902	Other Benefits, Classified	444	3,298	743%
	3990	Prior Year Benefit Adjustment	-	1,834	
Total Employee Benefits			<b>676,989</b>	<b>666,120</b>	98%

Budget vs Actuals	Code	Description	Second Interim Budget	Actuals as of 6/30/2024	% of Budget
Books, Materials, & Supplies					
	4300	Materials and Supplies	110,000	126,609	115%
	4315	Instructional Materials & Supplies	9,731	9,731	100%
	4320	Educational Software	37,095	28,788	78%
	4390	Materials - Suspense	-	7,100	0%
	4400	Noncapitalized Equipment	45,000	45,689	102%
	4420	Non-Classroom Furn, Equip, & Supplies	5,000	2,332	47%
	4700	Student Food	270,000	412,980	153%
Total Books, Materials, & Supplies			<b>476,826</b>	<b>633,229</b>	133%
Outside Services & Other Operating Costs					
	5100	SpEd Contractors	140,000	62,673	45%
	5200	Travel and Conferences	19,119	21,810	114%
	5300	Dues and Memberships	45,039	50,505	112%
	5400	Insurance	86,466	103,970	120%
	5500	Operations and Housekeeping Services	11,000	55,540	505%
	5510	Utilities	194,155	112,252	58%
	5520	Water/Sewer/Waste	-	7,049	0%
	5535	Custodial, Janitorial, Gardening Services	82,000	110,134	134%
	5610	Facilities Rents and Leases	14,750	-	0%
	5615	Other Space Rental	45,000	47,062	105%
	5620	Equipment Leases	21,102	15,095	72%
	5630	Maintenance & Repairs	35,000	38,091	109%
	5800	Professional Services - Non-instructional	107,261	122,989	115%
	5810	Legal	45,000	42,515	94%
	5820	Audit & CPA	7,500	11,675	156%
	5825	Business Services	161,967	174,876	108%
	5835	Field Trips	13,445	31,953	238%
	5836	Fundraising Expenses	4,000	6,373	159%
	5840	Advertising & Recruitment	25,000	35,961	144%
	5850	Oversight Fees	38,895	32,959	85%
	5860	Other Service Fees	14,000	16,155	115%
	5870	Live Scan	299	299	100%

Budget vs Actuals	Code	Description	Second Interim Budget	Actuals as of 6/30/2024	% of Budget
	5880	Professional Services - Instructional	45,070	120,917	268%
	5881	Software	8,000	4,262	53%
	5887	Technology Services	65,000	61,915	95%
	5900	Communications	10,000	10,768	108%
Total Outside Services & Other Operating Costs			<b>1,239,067</b>	<b>1,264,837</b>	102%
Capital Expenditures					
	6900	Depreciation Expense	14,539	14,539	100%
Total Capital Expenditures			<b>14,539</b>	<b>14,539</b>	100%
Other Outgo					
	7310	Indirect Costs	-	-	0%
	7438	Interest Expense - Long Term	678,714	829,538	122%
Total Other Outgo			<b>678,714</b>	<b>829,538</b>	122%
<b>Total Expenditures</b>			<b>5,416,036</b>	<b>5,811,983</b>	<b>107%</b>
					<b>% of Year</b>
<b>Operating Income/Loss</b>			<b>74,366</b>	<b>(1,251,467)</b>	<b>100%</b>

	Budget	July	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Accruals	Total
<b>Starting Cash</b>		<b>1,339,707</b>	<b>1,168,066</b>	<b>1,059,763</b>	<b>991,914</b>	<b>906,549</b>	<b>980,932</b>	<b>768,303</b>	<b>744,520</b>	<b>654,917</b>	<b>737,324</b>	<b>629,131</b>	<b>551,562</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	120,155	120,155	120,155	247,969	205,365	1,950,238
EPA	64,638	0	0	0	15,843	0	0	15,842	0	0	12,947	0	0	20,924	65,556
In-Lieu Property Taxes	1,684,107	0	99,082	198,110	132,086	132,086	132,086	132,086	132,086	298,223	127,814	127,814	0	412,435	1,923,908
Prior Year Corrections	16,314	0	16,314	0	0	0	0	0	0	(5,351)	(5,351)	(5,351)	(5,351)	(24,680)	(29,769)
Federal Revenues	223,530	0	0	0	10,953	28,062	14,600	13,455	9,123	11,279	13,581	59,244	39,807	23,425	223,530
Other State Revenues	883,410	39,240	22,313	84,611	82,523	147,782	46,382	105,670	24,240	93,126	96,287	68,731	38,740	33,767	883,410
Other Local Revenue	494,005	7,179	5,169	10,690	24,195	24,150	35,921	12,260	17,723	29,448	18,765	25,238	4,139	0	214,879
<b>Total Revenues</b>	<b>5,490,402</b>	<b>46,419</b>	<b>246,191</b>	<b>396,724</b>	<b>451,564</b>	<b>518,042</b>	<b>414,952</b>	<b>465,277</b>	<b>369,135</b>	<b>546,879</b>	<b>384,198</b>	<b>395,831</b>	<b>325,304</b>	<b>671,236</b>	<b>5,231,752</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	180,619	175,393	174,010	188,262	0	1,954,500
Classified Salaries	470,380	22,957	36,983	34,449	34,982	38,031	36,971	35,667	40,796	37,709	34,433	34,812	28,471	54,119	470,380
Benefits	676,989	7,041	50,397	57,930	57,029	57,736	57,153	63,567	62,944	59,506	62,458	62,172	68,188	10,869	676,989
Books & Supplies	476,826	3,509	34,069	102,871	60,063	60,423	81,104	46,292	82,841	46,398	4,303	43,428	67,929	0	633,229
Services & Operations	1,239,067	100,913	88,652	134,204	131,711	104,567	134,733	101,535	90,414	81,077	103,125	114,122	79,785	32,959	1,297,796
Capital Outlay	14,539	0	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	89,163	918,701
<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>480,722</b>	<b>455,124</b>	<b>503,955</b>	<b>508,049</b>	<b>201,650</b>	<b>5,966,134</b>
<b>Other Cash Inflows/Outflows</b>															
Accounts Receivable/Other Current Assets	0	199,896	71,705	29,549	15,606	42,010	5,988	0	0	0	26,521	10,512	(850)	0	400,938
Fixed Assets	0	(27,180)	(5,140)	(4,275)	(4,275)	0	0	0	0	0	0	0	0	0	(40,870)
Accounts Payable (net change)	0	(250,381)	26,347	91,536	(18,118)	22,780	(75,794)	25,524	77,762	16,250	(63,788)	20,042	7,212	0	(120,627)
Other Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Inflows/Outflows</b>	<b>0</b>	<b>(77,665)</b>	<b>92,912</b>	<b>116,810</b>	<b>(6,786)</b>	<b>64,790</b>	<b>(69,806)</b>	<b>25,524</b>	<b>77,762</b>	<b>16,250</b>	<b>(37,267)</b>	<b>30,554</b>	<b>6,362</b>	<b>0</b>	<b>239,441</b>
<b>ENDING CASH BALANCE</b>		<b>1,168,066</b>	<b>1,059,763</b>	<b>991,914</b>	<b>906,549</b>	<b>980,932</b>	<b>768,303</b>	<b>744,520</b>	<b>654,917</b>	<b>737,324</b>	<b>629,131</b>	<b>551,562</b>	<b>375,179</b>		
<b>Days Cash on Hand</b>		<b>72</b>	<b>65</b>	<b>61</b>	<b>56</b>	<b>60</b>	<b>47</b>	<b>46</b>	<b>40</b>	<b>45</b>	<b>39</b>	<b>34</b>	<b>23</b>		





**Contra Costa School of Performing Arts  
2024-25 July Budget  
2024-25 Cash Flow**

Description	24-25 July Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
BEGINNING CASH		375,179	504,457	321,583	277,986	240,176	118,305	34,878	31,521	(54,694)	60,610	99,976	55,280		
CASH INFLOWS															
REVENUES															
LCFF State Aid	2,218,328	110,212	110,212	198,382	198,382	198,382	198,382	198,382	201,199	201,199	201,199	201,199	201,199	-	2,218,328
Education Protection Account	65,100	-	-	16,172	-	-	16,172	-	-	16,378	-	-	16,378	-	65,100
Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In-Lieu-Of Property Taxes	1,712,591	-	136,137	204,206	102,103	102,103	102,103	102,103	102,103	287,244	143,622	143,622	143,622	143,622	1,712,591
Federal Title Revenues	64,081	16,020	-	-	16,020	-	-	16,020	-	-	16,020	-	-	-	64,081
Other Federal Revenues	272,165	68,041	-	-	68,041	-	-	68,041	-	-	68,041	-	-	-	272,165
State Special Education	320,311	16,016	16,016	28,828	28,828	28,828	28,828	28,828	26,693	26,693	26,693	26,693	26,693	10,677	320,311
Other State Revenues	410,801	20,410	20,410	36,737	36,737	36,737	36,737	36,737	37,259	37,259	37,259	37,259	37,259	-	410,801
Local Revenues	263,435	21,953	21,953	21,953	21,953	21,953	21,953	21,953	21,953	21,953	21,953	21,953	21,953	-	263,435
<b>TOTAL REVENUES</b>	<b>5,326,812</b>	<b>252,652</b>	<b>304,728</b>	<b>506,278</b>	<b>472,065</b>	<b>388,003</b>	<b>404,175</b>	<b>472,065</b>	<b>389,206</b>	<b>590,726</b>	<b>514,787</b>	<b>430,725</b>	<b>447,104</b>	<b>154,299</b>	<b>5,054,647</b>
EXPENDITURES															
Certificated Salaries	2,025,791	-	184,163	184,163	184,163	184,163	184,163	184,163	184,163	184,163	184,163	184,163	184,163	-	2,025,791
Classified Salaries	401,260	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	-	401,260
Benefits	685,461	9,444	61,456	61,456	61,456	61,456	61,456	61,456	61,456	61,456	61,456	61,456	61,456	-	685,461
Books & Supplies	452,736	4,000	37,728	100,000	60,000	37,728	25,547	25,547	25,547	25,547	25,547	25,547	25,547	-	452,736
Services & Operations	1,144,862	95,405	95,405	95,405	95,405	95,405	95,405	95,405	95,405	95,405	95,405	95,405	95,405	-	1,144,862
Capital Outlay	14,539	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	-	14,539
Other Outgo	904,950	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	75,413	-	904,950
<b>TOTAL EXPENSES</b>	<b>5,629,600</b>	<b>218,911</b>	<b>488,815</b>	<b>551,087</b>	<b>511,087</b>	<b>511,087</b>	<b>488,815</b>	<b>476,633</b>	<b>476,633</b>	<b>476,633</b>	<b>476,633</b>	<b>476,633</b>	<b>476,633</b>	<b>-</b>	<b>5,629,600</b>
OTHER CASH INFLOWS/OUTFLOWS															
Accounts Receivable (net change)		353,452	-	-	-	-	-	-	-	-	-	-	-	-	353,452
Net Change in Payables		(259,126)	-	-	-	-	-	-	-	-	-	-	-	-	(259,126)
Fixed Asset Acquisitions		1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	-	14,544
Other Inflows/(Outflows)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET INFLOWS/OUTFLOWS</b>		<b>95,538</b>	<b>1,212</b>	<b>1,212</b>	<b>1,212</b>	<b>1,212</b>	<b>1,212</b>	<b>1,212</b>	<b>1,212</b>	<b>1,212</b>	<b>1,212</b>	<b>1,212</b>	<b>1,212</b>	<b>-</b>	<b>-</b>
<b>ENDING CASH BALANCE</b>		<b>504,457</b>	<b>321,583</b>	<b>277,986</b>	<b>240,176</b>	<b>118,305</b>	<b>34,878</b>	<b>31,521</b>	<b>(54,694)</b>	<b>60,610</b>	<b>99,976</b>	<b>55,280</b>	<b>26,962</b>		
<b>Days Cash On Hand</b>		<b>33</b>	<b>21</b>	<b>18</b>	<b>16</b>	<b>8</b>	<b>2</b>	<b>2</b>	<b>(4)</b>	<b>4</b>	<b>6</b>	<b>4</b>	<b>2</b>		

Balance Sheet	Description	Total as of 6/30/2024
<b>Assets</b>		
Cash & Equivalents		
	Cash in Bank(s)	207,701
	Cash in Bank (SWEEP)	167,479
	Cash Collections Awaiting Deposit	-
Total Cash & Equivalents		375,180
Current Assets		
	Accounts Receivable	210,400
	Due from Grantor Governments	3,809
	Prepaid Expenditures (Expenses)	32,979
Total Current Assets		247,188
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
<b>Total Assets</b>		<b>21,743,583</b>
<b>Liabilities</b>		
Current Liabilities		
	Accounts Payable	205,176
Total Current Liabilities		205,176
Long Term Liabilities		
	Current Loans	-
	Deferred Revenue	100,000
	Lease Liability	22,700,057
Total Long Term Liabilities		22,800,057
<b>Total Liabilities</b>		<b>23,005,233</b>
<b>Net Assets</b>		<b>(1,261,650)</b>
<b>Total Liabilites + Net Assets</b>		<b>21,743,583</b>