



Contra Costa School of Performing Arts

DMS Monthly Update
Actuals through: July 31, 2024



SUMMARY NARRATIVE

This report is intended to provide a financial update comparing the July Budget with actuals through July 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.

At this point with 8% of the year (1 month) completed, YTD expense results are 4% of the July Budget.

IMPORTANT: year-end closing activities and entries will potentially change these results.

Revenues through July 2024 were \$28k: 1% of the July 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 financial performance.

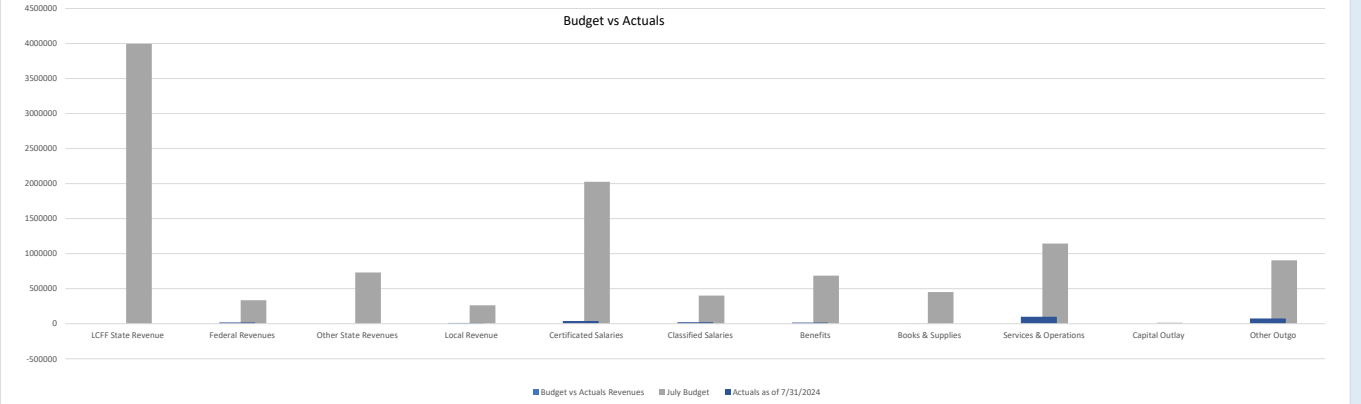
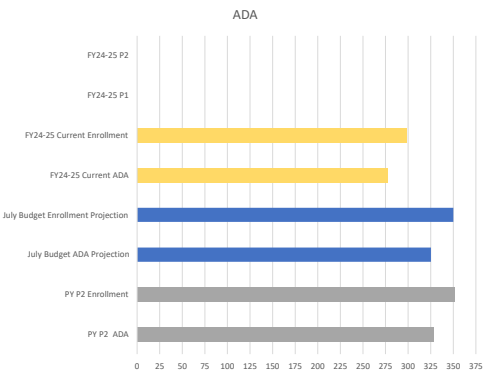
IMPORTANT: year-end closing activities and entries will potentially change these results.

Cash Flow - A ***preliminary cash flow for FY24-25*** projects the school **will not have sufficient funds to meet its financial obligations potentially beginning October 2024 and no cash on-hand by 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 1 day in FY24-25. The projection of 1 days cash on-hand is based upon receipt of the loan, the school currently projecting enrollment of 298, 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 in between reporting cycles.

**Actuals are preliminary and subject to change as additional revenues and expenses are booked and reclasses initiated by*

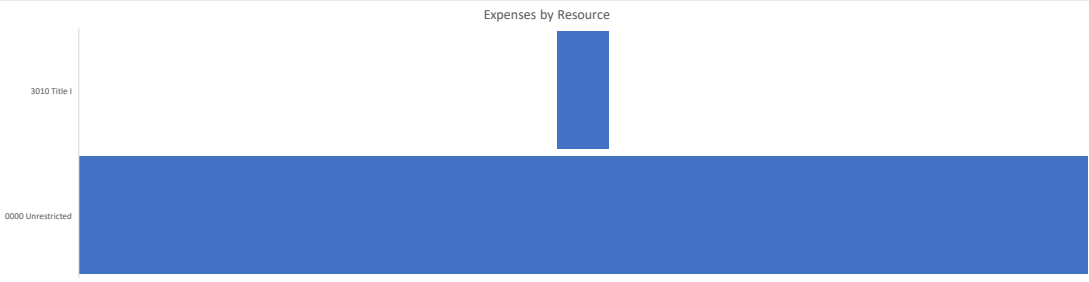
Contra Costa School of Performing Arts Financial Dashboard July 31, 2024



Balance Sheet Totals as of July 31, 2024

ASSETS			
Cash & Equivalents	Cash	679,445	
Total Cash & Equivalents		679,445	
Current Assets	Current Assets	(390,815)	
Total Current Assets		(390,815)	
Fixed Assets	Fixed Assets and Depreciation	21,121,215	
Total Fixed Assets		21,121,215	
Total ASSETS		21,409,845	
LIABILITIES			
Current Liabilities	Current Liabilities	140,087	
Total Current Liabilities		140,087	
Long Term Liabilities	Long Term Liabilities	22,800,057	
Total Long Term Liabilities		22,800,057	
TOTAL LIABILITIES		22,940,144	
Net Assets		(1,530,299)	
Total Liabilities and Net Assets		21,409,845	

Bond Ratios - Projected based on actuals through July 2024		Bond Ratios - Projected based on July Budget	
Enrollment (at least 400)	300	350	
Base Rent Coverage (at least 1.2)	-0.31	0.29	
Days Cash on Hand (at least 45 days)	-23	43	
Reserve % (4%)	0%	0.0%	

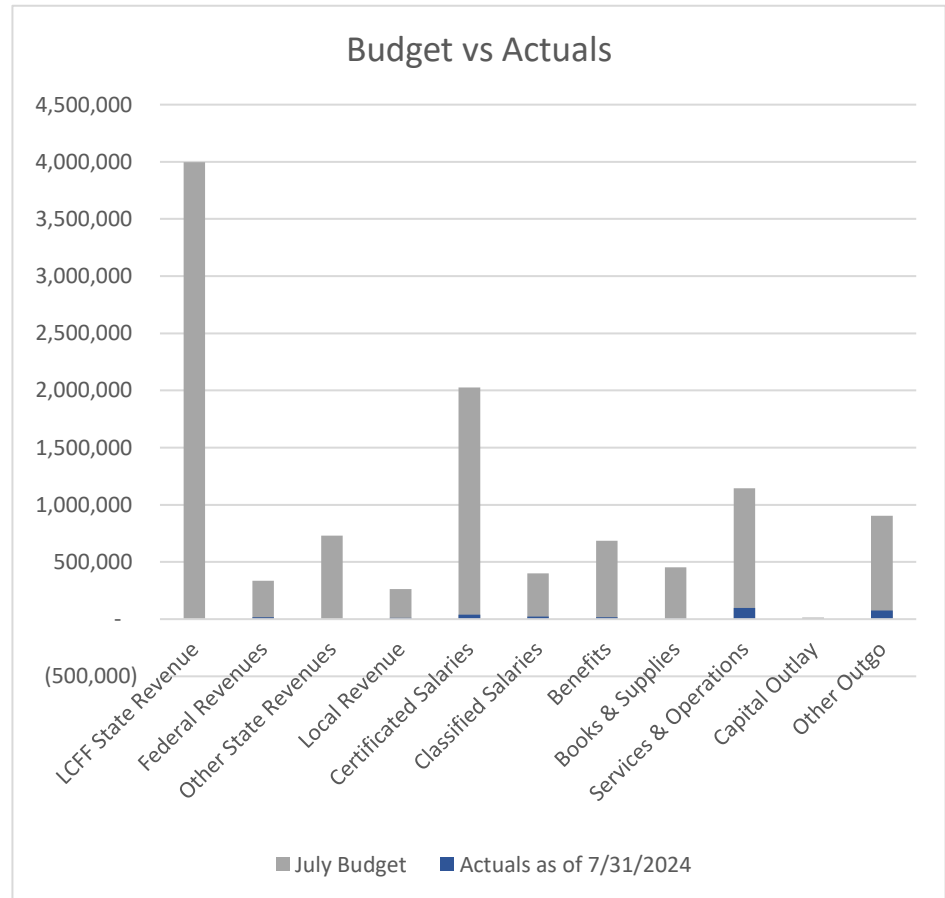


Contra Costa School of Performing Arts

FY2024-25

Financial Update

Budget vs Actuals	July Budget	Actuals as of 7/31/2024	% of Budget
Revenues			
LCFF State Revenue	3,996,019	-	0%
Federal Revenues	336,246	17,378	5%
Other State Revenues	731,112	(20)	0%
Local Revenue	263,435	11,405	4%
TTL Revenues	5,326,812	28,763	1%
Expenditures			
Certificated Salaries	2,025,791	38,967	2%
Classified Salaries	401,260	21,137	5%
Benefits	685,461	15,840	2%
Books & Supplies	452,736	469	0%
Services & Operations	1,144,862	99,029	9%
Capital Outlay	14,539	-	0%
Other Outgo	904,950	75,413	8%
Total Expenditures	5,629,600	250,854	4%
			% of Year
Operating Income/(Loss)	(302,788)	(222,092)	8%



Contra Costa School of Performing Arts
FY2024-25
Financial Update

Budget vs Actuals	Code	Description	July Budget	Actuals as of 7/31/2024	% of Budget
Revenue					
LCFF Revenue					
	8011	LCFF Current Year	2,218,328	-	0%
	8012	Education Protection Account State Aid Current Year	65,100	-	0%
	8019	Unrestricted Revenue Prior Year	-	-	0%
	8096	In-Lieu-Of Property Taxes	1,712,591	-	0%
Total LCFF Revenue			3,996,019	-	0%
Federal Revenue					
	8181	Special Education Entitlement	50,450	-	0%
	8220	Child Nutrition Programs	221,715	-	0%
	8290	All Other Federal Revenue	64,081	17,378	27%
Total Federal Revenue			336,246	17,378	5%
Other State Revenue					
	8311	Other State Apportionments Current Year	320,311	-	0%
	8520	Child Nutrition	130,026	-	0%
	8550	Mandated Cost Reimbursements	11,125	-	0%
	8560	State Lottery Revenue	84,588	(20)	0%
	8590	All Other State Revenue	185,062	-	0%
Total Other State Revenue			731,112	(20)	0%
Local Revenue					
	8660	Interest	20,000	1,685	8%
	8695	CTEIG - Local Revenue	21,435	-	0%
	8697	Fundraising (School Site)	100,000	-	0%
	8698	Other Revenue (Suspense)	-	396	0%
	8699	All Other Local Revenue	122,000	9,324	8%
Total Local Revenue			263,435	11,405	4%

Contra Costa School of Performing Arts
FY2024-25
Financial Update

Budget vs Actuals	Code	Description	July Budget	Actuals as of 7/31/2024	% of Budget
Total Revenue			5,326,812	28,763	1%
Expenditures					
Certificated Compensation					
	1100	Certificated Teachers' Salaries	1,609,365	7,141	0%
	1130	Substitute Teacher Salaries	35,000	-	0%
	1200	Certificated Pupil Support Salaries	111,814	9,318	8%
	1300	Certificated Supervisors' and Administrators' Salaries	269,612	22,508	8%
Total Certificated Compensation			2,025,791	38,967	2%
Classified Compensation					
	2100	Classified Instructional Salaries	158,646	-	0%
	2300	Classified Supervisors' and Administrators' Salaries	66,414	9,597	14%
	2400	Clerical, Technical, and Office Staff Salaries	165,350	11,540	7%
	2900	Other Classified Salaries	10,850	-	0%
Total Classified Compensation			401,260	21,137	5%
Employee Benefits					
	3101	State Teachers' Retirement System, certificated positions	386,926	7,904	2%
	3212	Voluntary Retirement	-	74	0%
	3301	OASDIMedicareAlternative, certificated positions	29,374	1,542	5%
	3302	OASDIMedicareAlternative, classified positions	30,696	-	0%
	3401	Medical Cert	159,936	1,666	1%
	3402	Medical Classified	29,988	3,833	13%
	3501	State Unemployment Insurance, certificated positions	10,129	-	0%
	3502	State Unemployment Insurance, classified positions	2,006	-	0%
	3601	Workers' Compensation Insurance, certificated positions	30,387	532	2%
	3602	Workers' Compensation Insurance, classified positions	6,019	289	5%
Total Employee Benefits			685,461	15,840	2%

Contra Costa School of Performing Arts
FY2024-25
Financial Update

Budget vs Actuals	Code	Description	July Budget	Actuals as of 7/31/2024	% of Budget
Books, Materials, & Supplies					
	4300	Materials and Supplies	14,523	(1,057)	0%
	4310	Materials and Supplies Software	7,690	-	0%
	4320	Educational Software	28,694	-	0%
	4390	Materials - Suspense	4,524	1,447	32%
	4400	Noncapitalized Equipment	43,636	-	0%
	4420	Non-Classroom Furn, Equip, & Supplies	1,929	79	4%
	4700	Student Food	351,741	-	0%
Total Books, Materials, & Supplies			452,736	469	0%
Outside Services & Other Operating Costs					
	5100	SpEd Contractors	12,126	-	0%
	5300	Dues and Memberships	36,460	7,530	21%
	5400	Insurance	67,221	2,541	4%
	5500	Operations and Housekeeping Services	82,052	14,552	18%
	5510	Utilities	200,000	-	0%
	5520	Water/Sewer/Waste	-	1,568	0%
	5535	Custodial, Janitorial, Gardening Services	81,120	2,736	3%
	5610	Facilities Rents and Leases	165,000	13,750	8%
	5615	Other Space Rental	3,834	-	0%
	5620	Equipment Leases	13,544	676	5%
	5630	Maintenance & Repairs	16,871	2,248	13%
	5800	Professional Services - Non-instructional	67,369	7,300	11%
	5810	Legal	30,000	2,180	7%
	5820	Audit & CPA	11,675	-	0%
	5825	Business Services	151,814	25,302	17%
	5836	Fundraising Expenses	-	50	0%
	5840	Advertising & Recruitment	10,000	12,125	121%
	5850	Oversight Fees	39,960	-	0%

Contra Costa School of Performing Arts
 FY2024-25
 Financial Update

Budget vs Actuals	Code	Description	July Budget	Actuals as of 7/31/2024	% of Budget
	5860	Other Service Fees	14,690	250	2%
	5880	Professional Services - Instructional	69,467	-	0%
	5881	Software	5,000	-	0%
	5887	Technology Services	56,937	4,952	9%
	5900	Communications	9,721	1,268	13%
Total Outside Services & Other Operating Costs			1,144,862	99,029	9%
Capital Expenditures					
	6900	Depreciation Expense	14,539	-	0%
Total Capital Expenditures			14,539	-	0%
Other Outgo					
	7438	Interest Expense - Long Term	904,950	75,413	8%
Total Other Outgo			904,950	75,413	8%
Total Expenditures			5,629,600	250,854	4%
Operating Income/Loss			(302,788)	(222,092)	8%

Contra Costa School of Performing Arts
FY2024-25
Financial Update

Budget	July	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May Budget	June Budget	Accruals	Projected Total
Starting Cash	375,180	681,842	379,166	235,719	138,479	76,872	(30,505)	(93,880)	(200,462)	(49,164)	(141,397)	(247,476)	(353,555)	
Revenues														
LCFF State Revenue	2,218,328	0	99,620	99,620	175,521	175,521	175,521	175,521	156,833	156,833	156,833	156,833	38,413	1,742,594
EPA	65,100	0	0	0	16,389	0	0	16,389	0	13,847	0	0	8,762	55,386
In-Lieu Property Taxes	1,712,591	0	0	204,206	102,103	102,103	102,103	102,103	242,588	121,294	121,294	121,294	304,260	1,625,452
Prior Year Corrections	0	0											0	0
Federal Revenues	336,246	17,378			16,020	68,041		16,020		136,083		0	71,957	325,499
Other State Revenues	731,112	(20)	6,407	65,565	65,565	65,565	65,565	54,767	54,767	54,767	54,767	54,767	42,730	650,778
Other Local Revenue	263,435	11,405	17,026	17,026	17,026	17,026	17,026	17,026	17,026	17,026	17,026	17,026	64,744	263,435
Total Revenues	5,326,812	28,763	123,053	386,417	392,624	428,256	360,215	392,624	349,418	607,298	363,767	349,921	530,866	4,663,144
Expenditures														
Certificated Salaries	2,025,791	38,967	168,816	168,816	168,816	168,816	168,816	168,816	168,816	168,816	168,816	168,816	129,849	2,025,791
Classified Salaries	401,260	21,137	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	12,301	401,260
Benefits	685,461	15,840	57,122	57,122	57,122	57,122	57,122	57,122	57,122	57,122	57,122	57,122	41,281	685,461
Books & Supplies	452,736	469	37,728	100,000	60,000	60,000	37,728	26,135	26,135	26,135	26,135	26,135	0	452,736
Services & Operations	1,144,862	99,029	95,076	95,076	95,076	95,076	95,076	95,076	95,076	95,076	95,076	95,076	(0)	1,144,862
Capital Outlay	14,539	0	0	0	0	0	0	0	0	0	0	14,539	0	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	0	904,951
Total Expenditures	5,629,600	250,855	467,592	529,864	489,864	489,864	467,592	456,000	456,000	456,000	456,000	470,539	183,431	5,629,600
Net Revenues	(302,788)													(966,457)
Other Cash Inflows/Outflows														
Accounts Receivable/Other Current Assets	0	638,003	41,864											679,867
Fixed Assets	0	0										14,539		14,539
Accounts Payable (net change)	0	(109,249)												(109,249)
Other Liabilities	0	0												0
Net Inflows/Outflows	0	528,754	41,864									14,539		585,157
ENDING CASH BALANCE		681,842	379,166	235,719	138,479	76,872	(30,505)	(93,880)	(200,462)	(49,164)	(141,397)	(247,476)	(353,555)	
Days Cash on Hand		44	25	15	9	5	(2)	(6)	(13)	(3)	(9)	(16)	(23)	



**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	Projected Total For Year
BEGINNING CASH		375,180	681,843	729,167	585,720	488,481	426,874	319,498	256,123	149,545	300,847	224,639	118,564		
CASH INFLOWS															
REVENUES															
LCFF State Aid	2,218,328	-	99,620	99,620	175,521	175,521	175,521	175,521	175,521	156,833	156,833	156,833	156,833	38,413	1,742,594
Education Protection Account	65,100	-	-	-	16,389	-	-	16,389	-	-	13,847	-	-	8,762	55,387
Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In-Lieu-Of Property Taxes	1,712,591	-	-	204,206	102,103	102,103	102,103	102,103	102,103	242,588	121,294	121,294	121,294	304,260	1,625,452
Federal Title Revenues	64,081	-	-	-	16,020	-	-	16,020	-	-	16,020	-	-	16,020	64,081
Other Federal Revenues	272,165	17,378	-	-	-	68,041	-	-	-	136,083	-	-	-	39,916	261,418
State Special Education	320,311	-	-	28,828	28,828	28,828	28,828	28,828	10,626	10,626	10,626	10,626	10,626	42,708	239,977
Other State Revenues	410,801	(20)	6,407	36,737	36,737	36,737	36,737	36,737	44,145	44,145	44,145	44,145	44,145	-	410,801
Local Revenues	263,435	11,405	17,026	17,026	17,026	17,026	17,026	17,026	17,026	17,026	17,026	17,026	17,026	64,744	263,435
TOTAL REVENUES	5,326,812	28,763	123,053	386,418	392,625	428,257	360,216	392,625	349,422	607,301	379,792	349,925	349,925	514,824	4,663,144
EXPENDITURES															
Certificated Salaries	2,025,791	38,967	168,816	168,816	168,816	168,816	168,816	168,816	168,816	168,816	168,816	168,816	168,816	129,849	2,025,791
Classified Salaries	401,260	21,137	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	33,438	12,301	401,260
Benefits	685,461	15,840	57,122	57,122	57,122	57,122	57,122	57,122	57,122	57,122	57,122	57,122	57,122	41,281	685,461
Books & Supplies	452,736	469	37,728	100,000	60,000	37,728	60,000	26,135	26,135	26,135	26,135	26,135	26,135	-	452,736
Services & Operations	1,144,862	99,029	95,076	95,076	95,076	95,076	95,076	95,076	95,076	95,076	95,076	95,076	95,076	-	1,144,862
Capital Outlay	14,539	-	-	-	-	-	-	-	-	-	-	-	14,539	-	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
TOTAL EXPENSES	5,629,600	250,854	467,592	529,864	489,864	489,864	467,592	456,000	456,000	456,000	456,000	456,000	470,539	183,431	5,629,600
	(302,788)														(966,455)
OTHER CASH INFLOWS/OUTFLOWS															
Accounts Receivable (net change)		638,003	41,864	-	-	-	-	-	-	-	-	-	-	-	679,867
Net Change in Payables		(109,249)	-	-	-	-	-	-	-	-	-	-	-	-	(109,249)
Fixed Asset Acquisitions		-	350,000	-	-	-	-	-	-	-	-	-	14,539	-	14,539
Other Inflows/(Outflows)		-	-	-	-	-	-	-	-	-	-	-	-	-	350,000
NET INFLOWS/OUTFLOWS		528,754	391,864	-	-	-	-	-	-	-	-	-	14,539		
ENDING CASH BALANCE		681,843	729,167	585,720	488,481	426,874	319,498	256,123	149,545	300,847	224,639	118,564	12,489		
Days Cash On Hand		44	47	38	32	28	21	17	10	20	15	8	1		

**Contra Costa School of Performing Arts
2024-25 July Budget
2025-26 Cash Flow**

Description	2025-26 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
BEGINNING CASH		12,489	413,940	85,369	(180,197)	(116,168)	(231,787)	(690,756)	(755,809)	(879,785)	(937,792)	(779,510)	(856,564)		
CASH INFLOWS															
REVENUES															
LCFF State Aid	2,475,571	-	87,130	87,130	156,833	156,833	156,833	156,833	156,833	222,801	222,801	222,801	222,801	625,939	2,475,571
Education Protection Account	69,750	-	-	-	13,847	-	-	13,847	-	-	14,836	-	-	27,220	69,750
Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In-Lieu-Of Property Taxes	1,834,918	-	-	110,618	221,236	147,491	147,491	147,491	147,491	147,491	256,889	128,444	128,444	251,834	1,834,918
Federal Title Revenues	368,224	-	-	-	92,056	-	-	-	-	-	92,056	-	-	184,112	368,224
Other Federal Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Special Education	793,215	-	-	71,389	71,389	71,389	71,389	71,389	26,314	26,314	26,314	26,314	26,314	304,701	793,215
Other State Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Revenues	241,435	10,453	15,604	15,604	15,604	15,604	15,604	15,604	15,604	15,604	15,604	15,604	15,604	59,337	241,435
TOTAL REVENUES	5,783,113	10,453	102,734	284,741	570,966	391,318	391,318	405,164	346,242	412,210	628,500	393,163	393,163	1,453,143	5,783,113
EXPENDITURES															
Certificated Salaries	2,092,421	40,248	174,368	174,368	174,368	174,368	174,368	174,368	174,368	174,368	174,368	174,368	174,368	134,120	2,092,421
Classified Salaries	409,285	21,560	34,107	34,107	34,107	34,107	34,107	34,107	34,107	34,107	34,107	34,107	34,107	12,547	409,285
Benefits	731,017	16,893	60,918	60,918	60,918	60,918	60,918	60,918	60,918	60,918	60,918	60,918	60,918	44,025	731,017
Books & Supplies	490,896	508	40,908	108,429	65,057	40,908	28,338	28,338	28,338	28,338	28,338	28,338	28,338	-	490,896
Services & Operations	1,181,330	102,183	98,104	98,104	98,104	98,104	98,104	98,104	98,104	98,104	98,104	98,104	98,104	-	1,181,330
Capital Outlay	14,539	-	-	-	-	-	-	-	-	-	-	-	14,539	-	14,539
Other Outgo	892,575	74,381	74,381	74,381	74,381	74,381	74,381	74,381	74,381	74,381	74,381	74,381	74,381	-	892,575
TOTAL EXPENSES	5,812,063	255,774	482,787	550,308	506,936	506,936	482,787	470,217	470,217	470,217	470,217	470,217	484,756	190,692	5,812,063
OTHER CASH INFLOWS/OUTFLOWS															
Accounts Receivable (net change)		463,341	51,482	-	-	-	-	-	-	-	-	-	-	-	514,824
Net Change in Payables		183,431	-	-	-	-	-	-	-	-	-	-	-	-	183,431
Fixed Asset Acquisitions		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Inflows/(Outflows)		-	-	-	-	-	(367,500)	-	-	-	-	-	-	-	(367,500)
NET INFLOWS/OUTFLOWS		646,773	51,482	-	-	-	(367,500)	-	-	-	-	-	-	-	-
ENDING CASH BALANCE		413,940	85,369	(180,197)	(116,168)	(231,787)	(690,756)	(755,809)	(879,785)	(937,792)	(779,510)	(856,564)	(948,157)		
Days Cash On Hand		27	6	(12)	(8)	(15)	(45)	(49)	(57)	(61)	(51)	(56)	(62)		