



GOMPERS PREPARATORY ACADEMY

a UCSD Partnership

1005 47th Street, San Diego, CA 92102-3626 | P 619.263.2171 | F 619.264.4342 | Gompersprep.org

GPA Finance Committee Meeting

October 12, 2021 3:30 pm

Virtual Meeting Via Zoom

Minutes of Meeting

Members Present:

Pete Chodzko, Vincent Riveroll, Cecil Steppe, Mike Rodrigues, Jacque Nevels

Excused:

Visitors and Staff Present:

Larry Tamayo (ExED)

Jenny Parsons (Chief Business Officer)

William Frye (OTI Manager)

Ivette Limon (HR Manager)

Lisa Maples (Assistant Director)

Meeting called to order – 3:37 P.M.

Peter Chodzko

1. M/S approval of the September Financial Minutes

Larry Tamayo

1. August Financials – Action Item

- Budgeted ADA for the year is 1296, based on an enrollment of 1350.
- As of August 31, 2021 GPA's total debt was \$2,255,500.
- GPA is projected to have a net income of -\$452,795 compared to a budgeted net income of \$151,211.
- Revenue for the 2021-2022 school year is projected to be \$19,038,518 which is \$1,412,149 less than the budgeted amount.
 - LCFF is projected to be \$1,163,299 under budget as the school is under enrolled by 57 students and the ADA percentage is projected to be 90%.
 - All Other Federal Revenue is projected to be \$178,336 under budget as ESSER II funding originally budgeted in 21-22 was spent in 20-21.
 - State Special Education is projected to be \$86,036 under budget due to the lower ADA.
- Total expenses for the 2021-2022 school year is projected to be \$19,491,313 which is \$808,143 less than the budgeted amount.
 - Certificated Salaries are projected to be \$994,133 less as the school has many staff vacancies

- STRS is projected to be \$202,391 under budget based on the lower Certificated Salaries.
 - All Other Consultants and Services are projected to be \$100,000 more as the school has contracted with Sterling Tree Education Consulting.
 - Cash on hand as of August 31, 2021 was \$7,985,127.
 - As of August 31, 2021 the school's Accounts Receivable balance was \$497,866.
 - As of August 31, 2021, Accounts Payable balance, including payroll liabilities, totaled \$4,297,648. The amount includes the Paycheck Protection Program loan of \$2,255,500.
- M/S to approve the august Financials.*

Meeting Adjourned: 4:04P.M.

Next Finance Committee Meeting: 11/09/21