



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 11, 2022 4:30 pm

Virtual Meeting Via Zoom

Minutes of Meeting

Members Present:

Pete Chodzko, Vincent Riveroll, Cecil Steppe, Jacque Nevels

Excused:

Mike Rodrigues

Visitors and Staff Present:

Larry Tamayo (ExED)

Lisa Maples (Chief Student Affairs Officer)

Ivette Limon (HR Manager)

William Frye (OTI Manager)

Meeting called to order – 4:35 P.M.

Peter Chodzko

1. M/S of the September Minutes

Larry Tamayo

1. August Financials – Action Item

- Budgeted ADA for the year is 1235, based on an enrollment of 1350.
- As of August 31, 2022, GPA's total debt was \$0.
- GPA is projected to have a net income of -\$509,568 compared to a budgeted net income of \$545,397.
- Revenue for the 2022-2023 school year is projected to be \$20,663,095 which is \$396,207 less than the budgeted amount.
 - LCFF is projected to be \$571,242 over budget due to an increase in COLA and funding.
 - Mandated Block Grant is projected to be \$1,156,156 under budget as the state reallocated the proposed discretionary funds to the Learning Recovery Block Grant.
- Total expenses for the 2022-2023 school year is projected to be \$20,997,560 which is \$26,299 less than the budgeted amount.
 - Certificated Salaries are projected to be \$648,618 less as the school has many staff vacancies. Contracted substitutes are projected to be \$428,095 higher as a result.
 - STRS is projected to be \$132,777 under budget based on the lower Certificated Salaries.
 - Health and Welfare is projected to be \$254,696 under budget based on actual premiums.

- Utilities is projected to be \$85,000 over budget based on early utility bills.
- Workers Comp is projected to be \$54,651 under budget based on actual premiums
- Security Services were \$78,829 over budget. The cost will be offset by the additional ESSER funding
- Cash on hand as of August 31, 2022 was \$8,396,466.
- By June 30, 2023 the schools cash balance is projected to be \$8,049,154.
- As of August 31, 2022, the school's Accounts Receivable balance was \$399,456.
- As of August 31, 2022, Accounts Payable balance, including payroll liabilities, totaled \$2,312,462..

M/S to approve the August Financials.

Meeting Adjourned: 4:47 P.M.

Next Finance Committee Meeting: 11/8/22