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 school's 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