



GPA Finance Committee Meeting

March 7, 2023 4:30 pm

Virtual Meeting Via Zoom

Minutes of Meeting

Members Present:

Pete Chodzko, Vincent Riveroll, Cecil Steppe,

Excused:

Mike Rodrigues, Jacque Nevels

Visitors and Staff Present:

Larry Tamayo (ExED)

Jane Levenson (Chief of Staff)

William Frye (OTI Manager)

Jane Levenson (Chief of Staff)

Ivette Limon (Chief of Human Resources)

Meeting called to order – 4:34 P.M.

Peter Chodzko

1. M/S of the February Minutes

Larry Tamayo

1. January Financials – Action Item

- Budgeted ADA for the year is 1235, based on an enrollment of 1350.
 - Month 7 ADA was 1126.00
- As of January 31, 2023, GPA's total debt was \$938,690.
- GPA is projected to have a net income of \$493,056 compared to a budgeted net income of -\$535,868.
- Revenue for the 2022-2023 school year is projected to be \$19,950,781 which is \$1,108,521 less than the budgeted amount.
 - LCFE is projected to be \$288,5676 over budget as the school will be receiving the ADA Hold Harmless funds



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- Mandated Block Grant is projected to be \$1,156,285 under budget as the state reallocated the proposed discretionary funds to the Learning Recovery Block Grant.
- Other State Revenue is projected to be \$171,765 under budget as the school will use less ELOP Funds this year
- Total expenses for the 2022-2023 school year is projected to be \$19,457,725 which is \$2,137,445 less than the budgeted amount.
 - Certificated Salaries are projected to be \$2,155,029 less as the school has many staff vacancies. Contracted substitutes are projected to be \$1,550,000 higher as a result.
 - Classified Salaries are \$684,746 less as the school has many vacancies
 - STRS is projected to be \$457,891 under budget based on the lower Certificated Salaries.
 - Health and Welfare is projected to be \$445,716 under budget based on actual premiums.
 - Utilities is projected to be \$85,000 over budget based on early utility bills.
 - Internet is projected to be \$279,000 over budget as the school is paying for student hot spots for half of the year.
- Cash on hand as of January 31, 2023, was \$10,515,632.
- By June 30, 2023, the school's cash balance is projected to be \$11,326,694.
- As of January 31, 2022, the school's Accounts Receivable balance was \$1,144,802.
- As of January 31, 2022, the Accounts Payable balance, including payroll liabilities, totaled \$1,934,775.

M/S to approve the January Financials.

2. Second Interim Report – Action Item

Mr. Tamayo shared the Second Interim Report that will be shared with San Diego Unified School District. This report is submitted to SDUSD three times a year and shows GPA's financials in a format that SDUSD prefers. The report breaks GPA's funding and expenses down into restricted and non-restricted funds. The numbers in the report match the monthly financials shared with the Board by ExED. Mr. Tamayo informed the Finance Committee that there were no areas of concern in the First Interim Report.

M/S to recommend board approval for the Second Interim Report



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Meeting Adjourned: 4:57 P.M.

Next Finance Committee Meeting: 4/11/23