

**Financial report for January 23, 2023 GC Meeting
By Mary Scofield (mostly retired business manager)**

December 31, 2022 financial statements and cash disbursements

Statement of Financial Position:

Our overall cash position for operations (all funds) total \$280,463. This is slightly lower than October. This results from outstanding rfrs, awaiting the larger of the semi-annual receipt of property taxes and the fact that there were three payrolls in December, along with the first half of the 3% additional wages for all employees due to the ELTP program.

The negative cash balances in the 24000 funds relate to rfrs billed awaiting payment. Billings for all 24000 funds have been completed through December 31, 2022.

We have received additional funding in our covid-19 grant. A BAR for the increase is detailed below. The first reimbursement request funds were received in January, 2023.

We received part of the semi-annual receipt of property tax. Another large revenue amount will be received in January, 2023. Currently the cash for these funds is low, but positive. The PSCOC lease assistance fund has been billed for \$125,398.50 (see the negative cash in 31200). The first quarter payment was received in January, 2023 and we anticipate the second quarter payment to be received in either January or February.

Statement of Revenue, Expenditures and Changes in Fund Balance:

This statement provides a summary of actual expenditures by revenue source and expenditure functions, this is similar to the audited financial statements and provides a good summary of the type of revenues received and actual expenditures recognized for each fund.

Disbursements: Comments regarding the purpose for payments have been supplied for anticipated questions.

Budget to Actual statements:

The budget to actual as of December, 2022. During December actuals include the payment to staff for the extra 3% of base salary payment due to participation in the Extended learning time program, this payment was made for the majority of employees on 12/15/22. This is why you will see a very large payroll check to ADP on 12/15/22. In addition, December was a month where there were three payrolls.

As discussed last month, we continue to be conservative with spending until we know the actual amount of operational fund decrease due to not meeting our growth projection for FY23.

ECRA
El Camino Real Academy

BARS:

BAR FY23-17 (28211) We received an additional award for covid-19 costs in the amount of \$75,500. This will covers costs of masks, test, filters and covid-19 related work done by our nurse.

FY23 Purchase Orders need approval which are over \$15,000:

Matthews Fox, LLC -

In June, 2022 you all approved a contract with our attorney to a maximum of \$60,000. At that time we issued a purchase order for \$6,000. Due to the charter renewal appeal we have issued another purchase order for \$15,000 to cover those costs, there may be additional need for funds as the situation progresses. Because of your approval for legal fees up to \$60,000 with approval for Ms Mercer to sign. This is a notification rather than a request for approval.