



# Libertas Academy Charter School

## FY25 BOT Monthly Meeting

Published on November 24, 2024 at 6:29 PM EST

### Date and Time

Tuesday November 26, 2024 at 5:30 PM EST

### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>5:30 PM</b>
Opening Items			
<b>A.</b> Board Chair Welcome		Kari Diamond Kayiatos	3 m
<b>B.</b> Record Attendance and Guests		Nick Barker	1 m
<b>C.</b> Call the Meeting to Order		Kari Diamond Kayiatos	1 m
<b>D.</b> Approve Minutes from Oct 22 Meeting	Approve Minutes	Kari Diamond Kayiatos	2 m
Please review minutes in advance and note any adjustments			
<b>E.</b> Public Comment	Discuss		

	Purpose	Presenter	Time
<b>II. Management Report</b>			<b>5:37 PM</b>
<b>A. Management Report</b>	Discuss	Modesto Montero	45 m
<ul style="list-style-type: none"> <li>• Modesto will present this month's LACS management report</li> </ul>			
<b>B. DESE Visit April 2025</b>	FYI	Modesto Montero	5 m
<b>III. Committee Reports</b>			<b>6:27 PM</b>
<b>A. Academic Achievement Committee</b>	FYI	Nick Barker	2 m
<b>B. Finance Committee</b>	Vote	Patrick Kkayego	10 m
<b>C. Development Committee</b>	FYI	Kari Diamond Kayiatos	2 m
<b>D. Governance Committee</b>	FYI	Shakenna Williams	2 m
<b>E. ED Evaluation Committee</b>	Discuss	Lauren Davis	2 m
<b>IV. Other Business</b>			
<b>V. Closing Items</b>			<b>6:45 PM</b>
<b>A. Next meeting</b>	FYI	Kari Diamond Kayiatos	1 m
<p>Our next meeting is scheduled for Tuesday, December 17 @ 5:00</p>			
<b>B. Adjourn Meeting</b>	Vote	Kari Diamond Kayiatos	

# Coversheet

## Approve Minutes from Oct 22 Meeting

**Section:** I. Opening Items  
**Item:** D. Approve Minutes from Oct 22 Meeting  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for FY25 BOT Monthly Meeting on October 22, 2024

APPROVED



## Libertas Academy Charter School

### Minutes

#### FY25 BOT Monthly Meeting

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#### **Date and Time**

Tuesday October 22, 2024 at 5:30 PM

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#### **Trustees Present**

A. Seymour (remote), C. Resto (remote), J. Gunther (remote), K. Diamond Kayiatos, K. Stewart (remote), N. Coakley, P. Kkayego (remote), S. Lapolice (remote)

#### **Trustees Absent**

N. Barker, S. Williams

#### **Ex Officio Members Present**

M. Montero

#### **Non Voting Members Present**

M. Montero

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#### **I. Opening Items**

- A. Board Chair Welcome**
- B. Record Attendance and Guests**
- C. Call the Meeting to Order**

K. Diamond Kayiatos called a meeting of the board of trustees of Libertas Academy Charter School to order on Tuesday Oct 22, 2024 at 5:38 PM.

#### **D. Approve Minutes from Oct 1 Meeting**

N. Coakley made a motion to approve the minutes from FY25 BOT Monthly Meeting on 10-01-24.

S. Lapolice seconded the motion.

The board **VOTED** unanimously to approve the motion.

#### **E. Public Comment**

none in attendance

### **II. Management Report**

#### **A. Management Report**

This week is first assessment sessions. Once complete, will dive into the data and have more to report in the next meeting.

Modesto spent the day as a freshman last week. Highlight was shadowing a impressive Freshman and witness the amazing work and experiences occurring at Libertas. Found some opportunities to improve but it was exciting to see how far we've come. Exciting to see the strong rigorous program that has been our goal. Planning to do this again as a 6th grader soon.

Exciting news on our first Questbridge Scholar finalist! It is a very rigorous application and she has done such a great job. If selected will receive a full scholarship. Unaware of a founding graduating class member winning this award.

MCAS celebrations for growth and accomplishments. Over 100 families attended and celebrated. Best MCAS results yet and hoping this will continue to improve each year. Recognizing teachers for their work on this next week. Using all this success to launch this year's efforts to continue raising the bar.

Nicole commented that it was great event but suggested a photo for all students not just the highest group. Modesto appreciated the feedback and will forward onto the team.

#### **Liberty St Updates**

Having weekly meetings with VAAS now.

All the paperwork, etc has been done. Just waiting for the date of the transformer can be delivered. Nervous that this may be delayed slightly but still need every minute to move. All the rest is on track.

Working to reconcile the budget with all the changes (up and down). Will present that with Finance Committee at next meeting.

### Key School Data

Attendance in the 90's percent but want it even better. Most missed days occurred at the beginning of the year and in much better place now.

GPA is a little off track right now but supports in place to improve. This week/next week is when kids can catch up so will see this improve.

### Dates

Trunk-or-Treat Oct 28th

Canned Food Drive - Nov 8-26th Maybe bring something to the next board meeting.

## III. Committee Reports

### A. Academic Achievement Committee

Did not meet last month

### B. Finance Committee

Sean Alexander and Kris Lane presented financial audit 2023-24 year.

- met with finance committee last week
- meet GAAP guidelines but also reviewed for extra levels due to State & federal funding
- no concerns or non-compliances found
- no deficiencies on internal controls
- very good audit
- Reviewed financial ratios and compared to DESE benchmarks and FY 2023
  - school is in strong financial position - improved position due to expansion of the school
- FY 2025 suggestions
  - Don't need to do extra reporting/checks since federal support threshold was increased
  - Happy to assist with new needs with the new building coming online
- Audit went very smoothly and Libertas team was well prepared

K. Stewart made a motion to Accept the Annual Audit as reported.

P. Kkayego seconded the motion.

The board **VOTED** unanimously to approve the motion.

Patrick agreed with the Audit results and school is in good financial perspective.

N. Coakley made a motion to Approved September Financials.

A. Seymour seconded the motion.

The board **VOTED** unanimously to approve the motion.

### C. Development Committee

Focused on Donor Wall for new building.

Also discussed introducing the school and new building to the community. Planning 3 introduction events: 1. Donor tour, 2. General Springfield community, 3.State Charter school leaders /DESE/Politicians

Will also have a general fundraising event in March.

**D. Governance Committee**

Did not meet this month

**E. ED Evaluation Committee**

Did not meet this month

**IV. Other Business**

**A. Executive Session**

K. Diamond Kayiatos made a motion to move into executive session.

S. Lapolice seconded the motion.

as of 6:14 pm

The board **VOTED** unanimously to approve the motion.

K. Diamond Kayiatos made a motion to move out of executive session.

K. Stewart seconded the motion.

Out of executive session 6:47 pm

The board **VOTED** unanimously to approve the motion.

Special thank you to Tiffani for her service on the board. We will miss her amazing insight, knowledge and pushes and wish her luck in her next experiences.

**V. Closing Items**

**A. Next meeting**

November 26, 2024, 5:30 pm

**B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:50 PM.

Respectfully Submitted,

K. Diamond Kayiatos

# Coversheet

## Management Report

**Section:** II. Management Report  
**Item:** A. Management Report  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** SY24-25 November- BOT Management Report.pptx

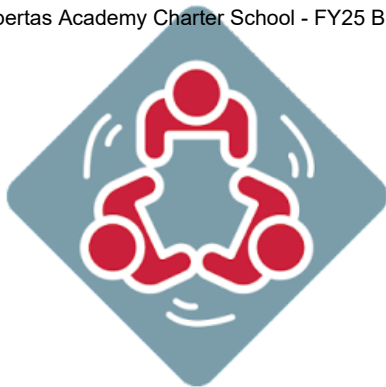




# School Update



# Core Values



**INCLUSIVE  
COMMUNITY**



**EXCELLENCE IN  
ALL EFFORTS**



**OUR PEOPLE  
MATTER**



**SPRINKLE  
JOY**



**PURSUE YOUR  
BEST SELF**



**LEAVE A  
LEGACY**

*Through rigorous academics, character development, and strong supports for every learner, **Libertas Academy Charter School** prepares all sixth through twelfth grade students to succeed within the college of their choice and to be positive, engaged members of their communities.*

# Highlights



# 262 Liberty St. Update





# Construction Update



# Key School Data





# Academy Dashboard

Lower Academy

Upper Academy





**LIBERTAS ACADEMY**  
CHARTER SCHOOL

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# STATE OF THE SCHOOL



# Data & Feedback ARC



***It's Time to Drive  
Student Mastery  
Through  
EFFECTIVE  
INDEPENDENT  
PRACTICE.***



# AOTY OF THE YEAR: SCOPE & SEQUENCE

**CLASSROOM CULTURE**  
Weeks 0-4

*Do the teacher's expectations, relationships, and routines create the conditions for powerful learning?*

**RIGOR**  
Weeks 5-8

*Are lessons pitched to the appropriate rigor bar?*

*Are teachers deeply prepared to teach their lessons?*

**DATA & FEEDBACK**  
Weeks 11-16

*Does teacher feedback improve student mastery of core content and skills?*

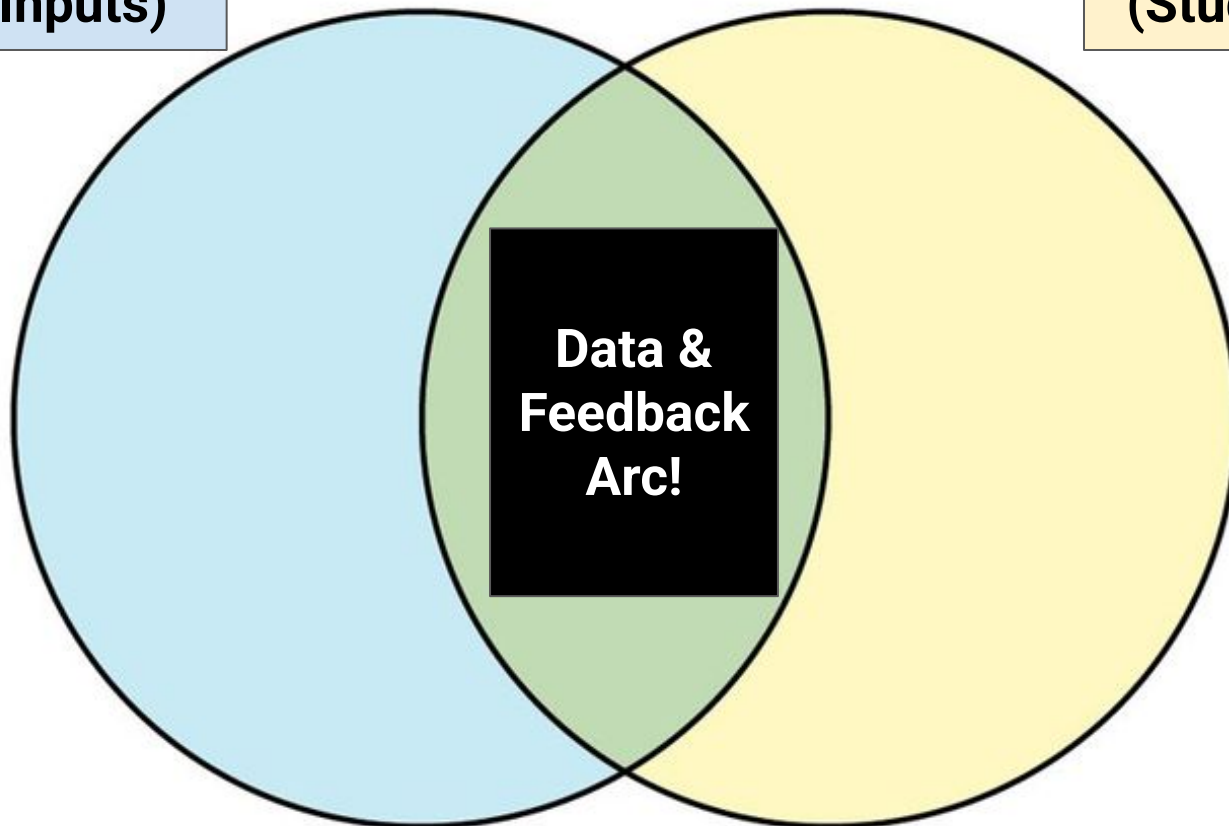
**THINKING**  
Weeks 19-23

*Are the students doing the heavy lifting?*

*Does student thinking reflect the core skills and habits of the discipline?*

**Instructional Vision  
of Excellence  
(Teacher Inputs)**

**Student  
Achievement Data  
(Student Outputs)**



# Instructional Vision of Excellence Rubric

ROLE MODEL	PROFICIENT	EMERGING	INEFFECTIVE
<p><i>All descriptors of proficient are met, AND</i></p> <p><b>Giving High Quality Feedback</b></p> <ul style="list-style-type: none"> <li>Students are able to articulate all expectations for high quality work</li> <li>Students frequently evaluate their own work and/or the work of their peers with minimal guidance from the teacher</li> <li>Students hold themselves accountable to high-quality work</li> </ul> <p><b>Impact of Feedback</b></p> <ul style="list-style-type: none"> <li>The gap the teacher names almost always targets the highest leverage gap, leading to dramatically improved work</li> <li>Students always improve their work after receiving feedback</li> <li>Student revisions significantly close the gap</li> </ul> <p><b>Data Analysis</b></p> <ul style="list-style-type: none"> <li>Teacher executes an effective reteach that leads to dramatically improved results</li> </ul>	<p><b>EXECUTION</b></p> <p><b>Expectations for Quality Work</b></p> <ul style="list-style-type: none"> <li>Teacher names and visibly posts the criteria for success (CFS) for student work</li> <li>Students are able to articulate most expectations for high quality work</li> <li>CFS distinguishes excellent work from mediocre work</li> <li>Teacher names clearly what they are looking for when they circulate</li> </ul> <p><b>Giving High Quality Feedback</b></p> <ul style="list-style-type: none"> <li>Teacher circulates to collect data, identify trends/gaps, and generate fix (individual or classwide) during independent work time for priority questions/text chunks/part of essay</li> <li>Teacher gives individual feedback to 80%+ of scholars on the accuracy of their work during independent work time OR has extended conferences with at least 2-3 scholars on the quality of their work</li> <li>Feedback is primarily focused on scholars' ideas and thinking, not procedural compliance</li> <li>Teacher effectively responds to classwide trends in a way that closes the gap for the majority of students</li> </ul> <p><b>Impact of Feedback</b></p> <ul style="list-style-type: none"> <li>Almost all feedback given by the teacher is clear and actionable</li> <li>Students improve their work the majority of the time after receiving feedback</li> </ul> <p><b>Looking at Student Work (LASW)</b></p> <p><b>Data Analysis</b></p> <ul style="list-style-type: none"> <li>Teacher analyzes priority data &gt;bi-weekly and creates action plan to address gap</li> <li>Action plan almost always include data presentation, reteach of standard, aligned practice, priority scholars, &amp; role of co-teacher</li> </ul>	<p><b>EXECUTION</b></p> <p><b>Expectations for Quality Work</b></p> <ul style="list-style-type: none"> <li>Teacher usually names and posts the criteria for success (CFS) for student work</li> <li>Students can name some expectations for high quality work</li> <li>CFS does not fully distinguish excellent work from mediocre work</li> <li>Teacher sometimes names clearly what they are looking for when they circulate</li> </ul> <p><b>Giving High Quality Feedback</b></p> <ul style="list-style-type: none"> <li>Teacher sometimes circulates to collect data, identify trends/gaps, and generate fix (individual or classwide) during independent work time</li> <li>Teacher gives individual feedback to 60%+ of scholars on the accuracy of their work during independent work time OR has extended conferences with at least 1 scholar on the quality of their work</li> <li>Feedback is sometimes focused on scholars' ideas and thinking, but often is focused on procedural compliance</li> <li>Teacher attempts to responds to classwide trends in a way that closes the gap for the majority of students, but it is ineffective</li> </ul> <p><b>Impact of Feedback</b></p> <ul style="list-style-type: none"> <li>Most feedback given by the teacher is clear and actionable</li> <li>Students sometimes improve their work after receiving feedback</li> </ul> <p><b>Looking at Student Work (LASW)</b></p> <p><b>Data Analysis</b></p> <ul style="list-style-type: none"> <li>Teacher analyzes priority data monthly and creates action plan to address gap</li> <li>Action plan is missing 1-2 elements of an exemplary action plan (see Proficient)</li> </ul>	<p><b>EXECUTION</b></p> <p><b>Expectations for Quality Work</b></p> <ul style="list-style-type: none"> <li>Teacher rarely names and posts the criteria for success (CFS) for student work</li> <li>CFS is vague, unclear, or ineffective</li> </ul> <p><b>Giving High Quality Feedback</b></p> <ul style="list-style-type: none"> <li>Teacher rarely circulates to collect data, identify trends/gaps, and generate fix during independent work time</li> <li>Teacher gives individual feedback to &lt;60% of scholars on the accuracy of their work during independent work time</li> <li>Feedback is almost exclusively focused on procedural elements of work</li> <li>Teacher does not implement batch feedback</li> </ul> <p><b>Impact of Feedback</b></p> <ul style="list-style-type: none"> <li>Some feedback given by the teacher is clear and actionable</li> <li>Students rarely improve their work after receiving feedback</li> </ul> <p><b>Looking at Student Work (LASW)</b></p> <p><b>Data Analysis</b></p> <ul style="list-style-type: none"> <li>Teacher analyzes priority data less than once a month and creates action plan to address gap</li> <li>Action plan is missing 3 or more elements of an exemplary action plan (see Proficient)</li> </ul>

# Three Skills of the Data & Feedback Arc

We will build teacher skills in the three priority areas:

1. Collecting data, identifying trends, and generating a fix
2. Giving high-quality, impactful feedback
3. Analyzing student mastery on exit tickets and creating an effective reteach plan





***Giving Effective  
Feedback In  
Class  
ACCELERATES  
Student Growth &  
Achievement!!!***





# Events & FYIs

# Upcoming LACS Events



# FYIs & Approvals

***Approvals:***

**FYIs:**

# LACS Strategic Plan 2023-2027

1

We will prepare our students for a successful post-secondary transition that focuses on college access as a pivotal step toward career success.

2

We will dramatically increase student achievement performance.

3

We will recruit, develop, and retain highly effective teachers.



**Theme #1- We will prepare our students for a successful post-secondary transition that focuses on college access as a pivotal step toward career success.**

Strategic Goal 1.2: 100% are accepted to a 2- or 4- college.

Strategic Goal 1.2: 60% of students who attend a 4-year college are on-track to graduate within 6 years.

On-Track Benchmarks	1.1.1 By the end of Freshman year, 90% of students have a cumulative GPA of 2.0.
	1.1.2 By the end of Junior, 100% of students have a cumulative GPA of 2.0.
	1.1.3 By the end of Junior year, 100% of students will have completed a College and Career Plan Portfolio.
	1.1.4 100% of students will perform 40+ hours of community service.
	1.1.5 100% of students will participate in at least one extra-curricular activity (sports, club, internship, job etc.)

On-Track Benchmarks	1.2.1 By SY23-24, hire and grow our post-secondary team.
	1.2.2 By SY24-25 establish alumni support program.
	1.2.3 By SY25-26 95%+ of students enrolled in a 4-year college are on track to graduate within 6 years.

**Theme #2- We will dramatically increase student achievement performance.**

Strategic Goal 2.1: By SY26-27 we will be meeting or exceeding the state proficiency average on Middle School ELA and Math MCAS assessments.

Strategic Goal 2.2: 75% of graduating seniors pass at least 1 AP exam during their time at LACS.

**On-Track Benchmarks**

2.1.1 SY26-27 On average, 60% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments.
2.1.2 SY24-25 On average, 50% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments
2.1.3 SY23-24 On average, 40% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments.
2.1.4 SY22-23 On average, 30% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments.
2.1.5 SY26-27 Less than 10% of our students are beginning or emergent readers (BGL/ER).
2.1.6 SY24-25 Less than 20% of our students are beginning or emergent readers (BGL/ER).
2.1.7 SY23-24 Less than 30% of our students are beginning or emergent readers (BGL/ER).

**On-Track Benchmarks**

2.2.1 By SY24-25 80% of juniors must take at least 1 AP class.
2.2.2 By SY24-25, 50% of juniors are consistently passing at least 1 AP class.
2.2.3 By SY26-27, 100% of senior students are enrolled in 1+ AP course.
2.2.4 By SY26-27, 80% enrolled score a 3 or better in at least one of course.

Strategic Goal 3.1: By SY26-27, 80% of retained teachers with 2+ years teaching at Libertas are rated effective or highly effective as rated on the LACS Teacher Effectiveness Tool.

Strategic Goal 3.2: By SY26-27, we will retain 90% highly effective teachers and 80% of effective teacher annually as defined by the LACS Teacher Effectiveness Tool.

On-Track Benchmarks

3.1.1 By SY25-26 65% of teachers are highly effective as rated on the LACS Teacher Effectiveness Rubric.

3.1.2 By SY24-25, 55% of teachers are highly effective as rated on the LACS Teacher Effectiveness Rubric.

3.1.3 By SY23-24, 45% of teachers are highly effective as rated on the LACS Teacher Effectiveness Rubric.

On-Track Benchmarks

3.2.1 SY24-25 Implement a "highly effective teacher" retention initiative with a goal of retaining no less than 70% of highly effective teachers.

3.2.2 SY25-26 adjust retention initiative as needed in order to retain 80%+ of highly effective teachers.

*Through rigorous academics, character development, and strong supports for every learner, **Libertas Academy Charter School** prepares all sixth through twelfth grade students to succeed within the college of their choice and to be positive, engaged members of their communities.*



# Upcoming LACS Events

1. Look at school calendar:

<https://docs.google.com/spreadsheets/d/1GdGJGI4IYizFUWEpR7mSQp9Rwj9N2mT3PPbaaUGFe9Y/edit#gid=1594803582>

2. LA [tinyurl.com/FY24LACalendar](https://tinyurl.com/FY24LACalendar)

3. UA: [tinyurl.com/FY24UACalendar](https://tinyurl.com/FY24UACalendar)

4. Look at recruitment events! (Student and Staff)



# Upcoming LACS Events

Event	Date	Time
Club Showcase	12/20	5 PM
	3/8	7 PM



# Coversheet

## Finance Committee

**Section:** III. Committee Reports  
**Item:** B. Finance Committee  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** FY24-25 October Statement of Net Position SNP.pdf  
FY24-25 October Dashboard.pdf  
FY24-25 October Summary.pdf  
FY24-25 October Cash Flow.pdf

**Libertas Academy Charter School and Friends of LACS  
Statements of Net Position  
October 31, 2024**

	School			Friends		
	Unaudited 10/31/2024	Audited at 06/30/24	Change	Unaudited 10/31/2024	Audited at 06/30/24	Change
<b>ASSETS</b>						
Current Assets						
1000 · Cash and Cash Equivalents	1,339,242	1,316,850	22,392	213,518	390,608	(177,090)
1102 · Accounts Receivable	57,842	84,228	(26,385)	-	-	-
1207 - Due from Related Parties (School)	51,433	18,767	32,665	-	-	-
1308 · Prepaid Expenses	402,858	148,833	254,026	-	-	-
14090 · Short Term Investments				1,033,284	1,018,263	
18190 · Long Term Investments				259,430	255,561	
1510 - Deposit (Security, Other)	31,396	31,396	-	-	-	-
Total Current Assets	<u>1,882,772</u>	<u>1,600,075</u>	<u>282,698</u>	<u>1,506,232</u>	<u>1,664,432</u>	<u>(177,090)</u>
Fixed Assets						
1514 · Building/Leasehold Improvement	59,853	59,853	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(173,810)	(162,050)	(11,760)	-	-	-
1822 - Construction in Progress	260,992	184,773				
Total Fixed Assets	<u>306,995</u>	<u>242,536</u>	<u>64,459</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Assets						
1500 · Right of Use Lease Building	-	-	-			
1501 · Right of Use Lease Copiers	63,019	63,019	-			
1502 · Right of Use Lease Van	80,936	80,936	-			
1617.A · Lease Amortization Building	-	-	-			
1617.B · Lease Amortization Copiers	(34,932)	(30,725)	(4,207)			
1617.C · Lease Amortization Van	(58,482)	(49,482)	(9,000)			
Total Other Assets	<u>50,542</u>	<u>63,748</u>	<u>(13,207)</u>			
<b>TOTAL ASSETS</b>	<u><b>2,240,308</b></u>	<u><b>1,906,359</b></u>	<u><b>333,951</b></u>	<u><b>1,506,232</b></u>	<u><b>1,664,432</b></u>	<u><b>(177,090)</b></u>
<b>LIABILITIES</b>						
Accounts Payable						
2024 · Accounts Payable	183,754	167,859	15,894	-	-	-
Credit Cards						
2050 · AMEX Credit Card	68,246	74,815	(6,569)			
Other Current Liabilities						
1004 · Line of Credit	-	-	-			
2125 · Accrued Expenses/Accrued Payroll	452,850	905,863	(453,013)	-	-	-
2226 · Current Deferred Revenue	-	-	-	175,000	175,000	-
2327 - Due to related party (Friends)	-	-	-	51,433	18,767	32,666
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
Total Other Current Liabilities	<u>452,850</u>	<u>905,863</u>	<u>(453,013)</u>	<u>226,433</u>	<u>193,767</u>	<u>32,666</u>
<b>CURRENT LIABILITIES</b>	<u><b>704,848</b></u>	<u><b>1,148,538</b></u>	<u><b>(443,688)</b></u>	<u><b>226,433</b></u>	<u><b>193,767</b></u>	<u><b>32,666</b></u>
Long Term Liabilities						
1005.A · Lease Liability Building	-	-	-			
1005.B · Lease Liability Copiers	30,388	34,358	(3,969)			
1005.C · Lease Liability Van	23,316	32,458	(9,142)			
2720. Other Liabilities	-	-	-			
<b>LONGTERM LIABILITIES</b>	<u><b>53,704</b></u>	<u><b>66,816</b></u>	<u><b>(13,111)</b></u>			
<b>TOTAL LIABILITIES</b>	<u><b>758,552</b></u>	<u><b>1,215,353</b></u>	<u><b>(456,801)</b></u>			
<b>Equity</b>						
3900 · Retained Earnings	691,005	518,265	28,588	1,470,665	878,537	592,128
<b>Net Income</b>	<u>790,750</u>	<u>172,741</u>	<u>618,009</u>	<u>(190,866)</u>	<u>592,128</u>	<u>(782,994)</u>
<b>TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)</b>	<u><b>1,481,756</b></u>	<u><b>691,007</b></u>	<u><b>790,749</b></u>	<u><b>1,279,799</b></u>	<u><b>1,470,665</b></u>	<u><b>(190,866)</b></u>
<b>TOTAL LIABILITIES &amp; NET POSITION = ASSETS</b>	<u><b>2,240,308</b></u>	<u><b>1,906,359</b></u>	<u><b>333,946</b></u>	<u><b>1,506,232</b></u>	<u><b>1,664,432</b></u>	<u><b>(158,200)</b></u>

**Libertas Academy Charter School  
DESE Dashboard  
October 31, 2024**

**DESE Measure of Risk**

		Low	Medium	High
	<b>Unaudited</b>			
<b>Current Ratio</b> Current Assets divided by Current Liabilities	1.52	≥ 1.5	1.0 to 1.5	< 1.0
<b>Unrestricted Days Cash</b> Number of days expenses can be paid without another inflow of cash. Cash & Cash Equivalents divided by (Total Expenses less Depreciation/365)	36	≥ 60 days	30 to 60 Days	< 30 days
<b>Percentage of Program Paid by Tuition</b> Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses	91%	≥ 90%	75% to 90%	< 75%
<b>Percentage of Program Paid by Tuition &amp; Federal Grants</b> Percentage of total expense funded by tuition and Federal Grants. Tuition plus In-Kind Contributions plus Federal Grants, divided by Total Expenses	100%	≥ 90%	75% to 90%	< 75%
<b>Percentage of Total Revenue Expended on Facilities</b> Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue	18%	≤ 15%	15% to 30%	> 30%
<b>Change in Net Assets Percentage</b> Change in Net Assets divided by Total Revenue	0.3%	Positive %	-2% to 0%	< -2%
<b>Debt to Asset Ratio</b> Measures the extent to which the school relies on borrowed funds to finance its operations. Calculated as Total Liabilities divided by Total Assets.	0.34	≤ .9	.9 to 1	> 1

**Libertas Academy Charter School  
Statement of Revenues, Expenses and Change in Net Position Summary**

**October 31, 2024**

Unaudited

	<b>YTD Actual</b>	<b>% of Revenue</b>	<b>% of YTD Actual to Annual Budget</b>	<b>Annual Budget</b>	<b>Annual Projection</b>	<b>Change Projections vs Annual Budget</b>
<b>Revenues</b>						
4001 · Tuition	4,267,073	98%	34%	12,523,500	12,523,500	-
4100 · Government Grants & Funding	85,269	2%	11%	800,000	900,000	100,000
4400 · Private Support Funding	-	0%	0%	500,000	500,000	-
4500 · Student Programs & Misc Fees	1,368	0%	68%	2,000	2,000	-
4716 · Interest / Investment Income	810	0%	67%	1,200	1,200	-
<b>Total Revenues</b>	<b>4,354,520</b>	<b>100%</b>	<b>31%</b>	<b>13,826,700</b>	<b>13,926,700</b>	<b>100,000</b>
<b>Expenses</b>						
5000 · Personnel Costs	2,432,595	56%	26%	9,404,000	9,404,000	-
5100 · Administrative Costs	299,963	7%	47%	637,000	637,000	-
5200 · Instructional Services	337,828	8%	35%	960,000	960,000	-
5300 · Other Student Services	24,586	1%	34%	73,000	110,000	37,000
5400 · Facility & Other Fixed Costs	468,797	11%	17%	2,709,592	2,709,592	-
<b>Total Expenses</b>	<b>3,563,770</b>	<b>82%</b>	<b>26%</b>	<b>13,783,592</b>	<b>13,820,592</b>	<b>37,000.00</b>
<b>Change in Net Position</b>	<b>790,750</b>	<b>18%</b>		<b>43,108</b>	<b>106,108</b>	<b>63,000</b>

<b>Libertas Academy Charter School</b>
<b>Cash Flow Projection FY24-25</b>

			Actual	Actual	Actual	Actual	Forecast	Forecast
			July	August	September	October	November	December
Beginning Bank Balance (operating accounts only)			1,316,850	389,355	1,699,966	1,424,575	1,339,242	1,356,174
	Inflows							
		Tuition Revenue	0	2,133,536	1,066,768	1,066,769	1,032,053	1,032,053
		Government Grant Revenue*	0	84,228	0	27,426	98,543	98,543
		Private Revenue*	0			377,252		
		Miscellaneous Revenue	4,057	2,552	13,323	185	1,260	4,360
	Outflows							
		Personnel Costs	486,420	553,736	668,901	643,446	774,562	774,562
		Expenditures and Liabilities	445,132	355,969	686,581	913,519	340,362	340,362
	Inflows less Outflows		(927,495)	1,310,611	(275,391)	(85,333)	16,932	20,032
<b>Ending Bank Balance</b>			<b>389,355</b>	<b>1,699,966</b>	<b>1,424,575</b>	<b>1,339,242</b>	<b>1,356,174</b>	<b>1,376,206</b>

			Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
			January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)			1,376,206	1,392,162	1,409,250	1,425,716	1,441,681	1,464,305
	Inflows							
		Tuition Revenue	1,032,053	1,032,053	1,032,053	1,032,053	1,032,053	1,032,053
		Government Grant Revenue*	98,543	98,543	98,543	98,543	98,543	98,543
		Private Revenue*						
		Miscellaneous Revenue	284	1,416	794	294	6,952	5,838
	Outflows							
		Personnel Costs	774,562	774,562	774,562	774,562	774,562	774,562
		Expenditures and Liabilities	340,362	340,362	340,362	340,362	340,362	340,362
	Inflows less Outflows		15,956	17,088	16,465	15,965	22,624	21,510
<b>Ending Bank Balance</b>			<b>1,392,162</b>	<b>1,409,250</b>	<b>1,425,716</b>	<b>1,441,681</b>	<b>1,464,305</b>	<b>1,485,814</b>

Private Revenue is not forecasted and it is recognized when received.

Personnel costs include only salary related amounts and taxes . Fringe , MTRS are reflected in the expeditures line .

Expenditures related to non cash activites are not included in the cash flow - lease interest/amortization expense.

All forecasted based on most recent projection numbers.