



# Libertas Academy Charter School

## FY25 BOT Meeting

Published on December 16, 2024 at 11:15 AM EST

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### Date and Time

Tuesday December 17, 2024 at 5:30 PM EST

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### Agenda

|   | Purpose            | Presenter                | Time           |
|---|--------------------|--------------------------|----------------|
| <b>I. Opening Items</b>                                   |                    |                          | <b>5:30 PM</b> |
| Opening Items   |                    |                          |                |
| <b>A.</b> Board Chair Welcome                             |                    | Kari Diamond<br>Kayiatos | 3 m            |
| <b>B.</b> Record Attendance and Guests                    |                    | Nick Barker              | 1 m            |
| <b>C.</b> Call the Meeting to Order                       |                    | Kari Diamond<br>Kayiatos | 1 m            |
| <b>D.</b> Approve Minutes from November 26 Meeting        | Approve<br>Minutes | Kari Diamond<br>Kayiatos | 2 m            |
| Please review minutes in advance and note any adjustments |                    |                          |                |
| <b>E.</b> Public Comment                                  | Discuss            |                          |                |

|  | Purpose | Presenter | Time |
|--|---------|-----------|------|
|--|---------|-----------|------|

**II. Management Report** **5:37 PM**

|                             |         |                 |      |
|-----------------------------|---------|-----------------|------|
| <b>A.</b> Management Report | Discuss | Modesto Montero | 30 m |
|-----------------------------|---------|-----------------|------|

- Modesto will present this month's LACS management report:
- [https://docs.google.com/presentation/d/117RI3X1qJ7J5I2ihWgpaKndqaa\\_eul5Q2VBGXGDeDzc/edit#slide=id.g164f0387fc5\\_0\\_0](https://docs.google.com/presentation/d/117RI3X1qJ7J5I2ihWgpaKndqaa_eul5Q2VBGXGDeDzc/edit#slide=id.g164f0387fc5_0_0)

|                                     |     |               |      |
|-------------------------------------|-----|---------------|------|
| <b>B.</b> LACS Talent<br>April 2025 | FYI | Anthony Gibbs | 30 m |
|-------------------------------------|-----|---------------|------|

**III. Committee Reports** **6:37 PM**

|  |     |             |     |
|--|-----|-------------|-----|
| <b>A.</b> Academic Achievement Committee | FYI | Nick Barker | 2 m |
|--|-----|-------------|-----|

|                             |      |                 |      |
|-----------------------------|------|-----------------|------|
| <b>B.</b> Finance Committee | Vote | Patrick Kkayego | 10 m |
|-----------------------------|------|-----------------|------|

|                                 |     |                          |     |
|---------------------------------|-----|--------------------------|-----|
| <b>C.</b> Development Committee | FYI | Kari Diamond<br>Kayiatos | 2 m |
|---------------------------------|-----|--------------------------|-----|

|                                |     |                   |     |
|--------------------------------|-----|-------------------|-----|
| <b>D.</b> Governance Committee | FYI | Shakenna Williams | 2 m |
|--------------------------------|-----|-------------------|-----|

|                                   |         |                          |     |
|-----------------------------------|---------|--------------------------|-----|
| <b>E.</b> ED Evaluation Committee | Discuss | Kari Diamond<br>Kayiatos | 2 m |
|-----------------------------------|---------|--------------------------|-----|

**IV. Other Business**

**V. Closing Items** **6:55 PM**

|                        |     |                          |     |
|------------------------|-----|--------------------------|-----|
| <b>A.</b> Next meeting | FYI | Kari Diamond<br>Kayiatos | 1 m |
|------------------------|-----|--------------------------|-----|

Our next meeting is scheduled for Tuesday, January 28 at 5:30

|                           |      |                          |  |
|---------------------------|------|--------------------------|--|
| <b>B.</b> Adjourn Meeting | Vote | Kari Diamond<br>Kayiatos |  |
|---------------------------|------|--------------------------|--|

# Coversheet

## Approve Minutes from November 26 Meeting

**Section:** I. Opening Items  
**Item:** D. Approve Minutes from November 26 Meeting  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for FY25 BOT Monthly Meeting on November 26, 2024

APPROVED



# Libertas Academy Charter School

## Minutes

### FY25 BOT Monthly Meeting

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#### Date and Time

Tuesday November 26, 2024 at 5:30 PM

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#### Trustees Present

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

#### Trustees Absent

J. Gunther, K. Stewart, 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 Nov 26, 2024 at 5:34 PM.

#### **D. Approve Minutes from Oct 22 Meeting**

P. Kkayego made a motion to approve the minutes from FY25 BOT Monthly Meeting on 10-22-24.

N. Coakley seconded the motion.

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

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

### **II. Management Report**

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

MM shared data dashboard- progress monitoring with principals across academies  
Q1 Data is largely off track, but this is the pattern LACS lives in each year. Coming out of Q1 there will be a data and feedback arc for students and teachers. Effective independent practice with feedback is best way to grow. Built into LACS schedule (Data and Feedback during weeks 11-16). Shift from direct instruction and lecture in weeks 19-23. Principals using instructional coaches,  
Collecting data, identifying trends, generating a fix wherever needed.  
Aim to deliver high quality feedback to teachers and students.  
Analyzing student mastery on exit tickets  
KK noted the impressive shift in scheduling by making use of data in such a precise manner

Liberty St update- exterior 90% completed. Interior- drop ceiling installed, primed and painted. Flooring coming up next week. Vendors needing coordination to avoid stepping on each other. Certificate of occupancy reliant on transformer- needs to be inspected by city. Elevator necessary for certificate of occupancy. Drainage needs resolution with city before paving. VAS Development working to resolve. MM meeting twice a week with VAS to be able to make decisions as timelines collide. Moving forward on schedule to have staff start in building on January 6. Staff 1/6-9, half day on 1/9, half day on 1/10 with other half of school. Monday 1/13 with everyone half day. MM is considering contingency plans, such as moving in a week later or two, but still moving ahead with agreed upon deadline as the true start. Packing will be happening in December.

AS asked about media coverage- MM thinks no for the first week of school, but considering for Open House on 1/30. Preview for donors day before open house 1/29

AS asked about creating a time capsule- MM sent idea to director of operations

SL commended MM for being on top of this process

Paul Mancinone- will be considered as board member. Local Attorney. Has been in touch with Governance and Modesto

## **B. DESE Visit**

Virtual visit- April 8th with some members of the board. MM and KK will connect with those needed

## **III. Committee Reports**

### **A. Academic Achievement Committee**

NB reported that MM had provided detailed breakdowns of the Q1 Academic data. MM recognized that many categories are off track at this point in the school year, but LACS is familiar with and ready for this scenario. NB applauded MM's approach to this annual challenge.

### **B. Finance Committee**

S. Lapolice made a motion to Approval October Financials.

P. Kkayego seconded the motion.

Financials remain on track- no concerns from committee. Budget looking fine with no financial variances.

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

### **C. Development Committee**

KD- committee planning two events

1/29 celebration in Liberty St facility- exciting view of finished product, Morning

1/30- Open House with elected officials, DESE, Media- likely afternoon 2:30-5

Trustees invited to both

Newsletter went out in October to friends and donors

Working on solicitation to go out with giving card

Strategizing on foundation requests for support for LACS alums

### **D. Governance Committee**

CR- committee met with Paul Mancinone as prospective board member and were pleased with his interest in LACS and his experience.

Appealed to board to get feelers out for new board members

### **E. ED Evaluation Committee**

No updates this meeting

## **IV. Other Business**

### **A. Executive Session**

The Board entered Executive Session at 6:20 PM

The Board exited Executive Session at 6:50 PM

## V. Closing Items

### A. Next meeting

Tuesday December 17th at 5:30

### B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:53 PM.

Respectfully Submitted,  
K. Diamond Kayiatos

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## Documents used during the meeting

- SY24-25 November- BOT Management Report.pptx
- 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

# Coversheet

## Management Report

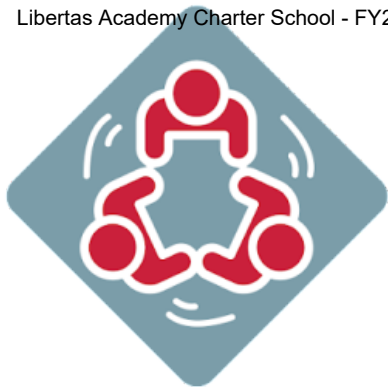
**Section:** II. Management Report  
**Item:** A. Management Report  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** SY24-25 December- BOT Management Report.pptx



# School Update



# Core Values



**INCLUSIVE  
COMMUNITY**



**EXCELLENCE IN  
ALL EFFORTS**



**OUR PEOPLE  
MATTER**



**SPRINKLE  
JOY**



**PURSUUE 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.***

# Key School Data



# Academy Dashboard

Lower Academy

Upper Academy



# School Updates



# 262 Liberty St. Update

# Construction Update





# FYIs & Approvals

## ***Approvals:***

- Paul Mancinone (BOT Prospect)

## **FYIs:**

*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.***

# 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 | On-Track Benchmarks | 1.1.1 By the end of Freshman year, 90% of students have a cumulative GPA of 2.0.                                       | 1.2.1 By SY23-24, hire and grow our post-secondary team.  |
|                     |                     | 1.1.2 By the end of Junior, 100% of students have a cumulative GPA of 2.0.   | 1.2.2 By SY24-25 establish alumni support program.  |
|                     |                     | 1.1.3 By the end of Junior year, 100% of students will have completed a College and Career Plan Portfolio.             | 1.2.3 By SY25-26 95%+ of students enrolled in a 4-year college are on track to graduate within 6 years. |
|                     |                     | 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.) |   |

|   |   |   |   |
|---|---|---|---|
| <p>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.</p> |   | <p>Strategic Goal 2.2: 75% of graduating seniors pass at least 1 AP exam during their time at LACS.</p> |   |
| <p>On-Track Benchmarks</p>  | <p>2.1.1 SY26-27 On average, 60% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments.</p> | <p>On-Track Benchmarks</p>  | <p>2.2.1 By SY24-25 80% of juniors must take at least 1 AP class.</p>                 |
|   | <p>2.1.2 SY24-25 On average, 50% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments</p>  |   | <p>2.2.2 By SY24-25, 50% of juniors are consistently passing at least 1 AP class.</p> |
|   | <p>2.1.3 SY23-24 On average, 40% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments.</p> |   | <p>2.2.3 By SY26-27, 100% of senior students are enrolled in 1+ AP course.</p>        |
|   | <p>2.1.4 SY22-23 On average, 30% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments.</p> |   | <p>2.2.4 By SY26-27, 80% enrolled score a 3 or better in at least one of course.</p>  |
|   | <p>2.1.5 SY26-27 Less than 10% of our students are beginning or emergent readers (BGL/ER).</p>                                  |   |   |
|   | <p>2.1.6 SY24-25 Less than 20% of our students are beginning or emergent readers (BGL/ER).</p>                                  |   |   |
|   | <p>2.1.7 SY23-24 Less than 30% of our students are beginning or emergent readers (BGL/ER).</p>                                  |   |   |

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 |
|               |       |      |



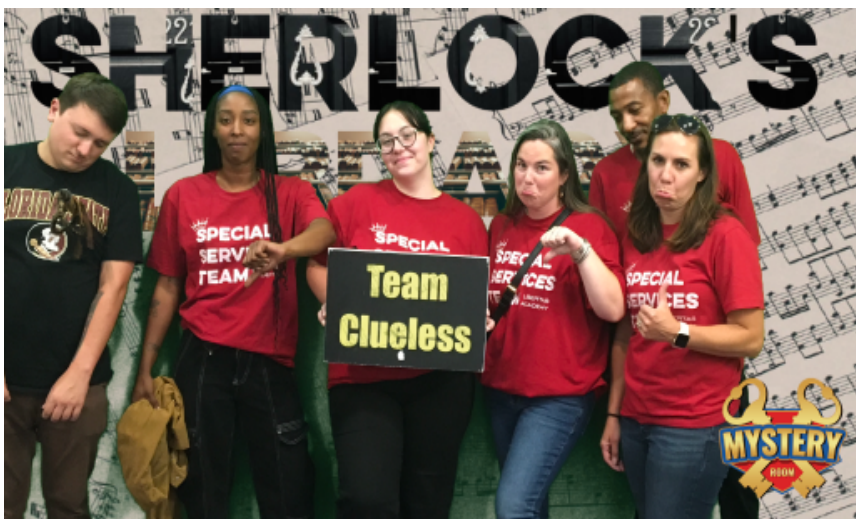
# Coversheet

## LACS Talent

**Section:** II. Management Report  
**Item:** B. LACS Talent  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** 24-25 Talent at Libertas.pptx



# 24-25 Talent at Libertas





# LACS Headcount & Open Roles for 24-25 SY

| <b>Organization Headcount 24-25</b>             |                       |  |                      |              |
|---|-----------------------|--|----------------------|--------------|
|   | <b>School Leaders</b> | <b>Teachers</b>                              | <b>Support Staff</b> | <b>Total</b> |
| <b>Returning Staff</b>                          | 25                    | 37   | 12                   | <b>74</b>    |
| <b>Total New Staff Hired as of Nov 15, 2024</b> | 6                     | 40   | 9                    | <b>55</b>    |
| <b>24-25 Resignations/Terminations</b>          | 0                     | 15<br><b>13 voluntary<br/>2 terminations</b> | 0                    | <b>-13</b>   |



# Current Open Roles for 24-25 SY

| 24/25 Open Role          | Priority Status | Academy | Hiring Status |
|--------------------------|-----------------|---------|---------------|
| Director of Operations   | Priority        | Lower   | Open          |
| LA School Nurse          | Non Priority    | Org     | Open          |
| SST Math                 | Priority        | Lower   | Open          |
| Math 1                   | Priority        | Lower   | Open          |
| Pre-Calculus             | Priority        | Upper   | Open          |
| Dean of Academics (STEM) | Priority        | Upper   | Open          |
| Behavior Specialist      | Non Priority    | Upper   | Open          |
| US History               | Priority        | Upper   | Filled        |
| PE                       | Non Priority    | Upper   | Open          |
| Front Office Manager     | Non Priority    | Org     | Open          |
|                          |                 |         |               |

- 10 open roles (2 Org, 3 Lower, 5 Upper)

# 24-25 BIPOC STAFF

| <b>LACS Staff BIPOC/Non-BIPOC</b> |              |              |            |                    |
|-----------------------------------|--------------|--------------|------------|--------------------|
|                                   | <b>Lower</b> | <b>Upper</b> | <b>Org</b> | <b>Total Staff</b> |
| <b>BIPOC Staff</b>                | 26           | 32           | 9          | 67                 |
| <b>Non BIPOC Staff</b>            | 14           | 27           | 9          | 50                 |
| <b>Total</b>                      | 40           | 59           | 18         | <b>117</b>         |
| <b>% Academy Staff BIPOC</b>      | 65%          | 54%          | 50%        | 57.3%              |



# 24-25 TEACHER RETENTION (12/11/2024)

|                             | Upper | Lower | Total  |
|-----------------------------|-------|-------|--------|
| <b>Total Teachers</b>       | 48    | 27    | 75     |
| <b>Active</b>               | 37    | 26    | 63     |
| <b>Inactive (voluntary)</b> | 10    | 1     | 11     |
| <b>Inactive (voluntary)</b> | 1     | 1     | 2      |
|                             |       |       |        |
| <b>Retention</b>            | 79.2% | 96.3% | 86.67% |



# TALENT ROI- JULY 1, 2024- 12/1/2024

| Since Jan 1, 2024           | Indeed      | School Spring | LinkedIn    | Internal Reference | TFA/TWM | Total Staff Hired & Started |
|-----------------------------|-------------|---------------|-------------|--------------------|---------|-----------------------------|
| Total Staff Hired & Started | 39          | 0             | 1           | 13                 | 5       | 58                          |
| % Of LACS Hires             | 67.24%      | 0.00%         | 1.72%       | 22.41%             | 8.62%   |                             |
| Total Spent (USD)           | \$47,430.23 |               | \$10,893.07 | -                  |         |                             |
| Cost Per Hire               | \$1,216.16  |               | \$10,893.07 | -                  |         |                             |
|                             |             |               |             |                    |         |                             |





# 24-25 TALENT GLOWS

- include retention over the last two years
- compare with retention in charters in the area



# 24-25 TALENT LEARNINGS

- We need to make adjustments in how we assess organizational fit; that starts from the initial conversation through the interview process
- Teachers/ teacher ambassadors must be included in the interview process; 1.) to support with assessing fit, 2.) provide insight to candidates on the expectations of teaching at LACS, 3.) to start the relationship building process with new staff who they will be supporting
- Leadership/coaching relationships & development



# 24-25 ADDRESSING TALENT LEARNINGS

- We need to make adjustments in how we assess organizational fit; that starts from the initial conversation through the interview process
- Teachers/ teacher ambassadors must be included in the interview process; 1.) to support with assessing fit, 2.) provide insight to candidates on the expectations of teaching at LACS, 3.) to start the relationship building process with new staff who they will be supporting
- Leadership/coaching relationships & development

# 24-25 TALENT LAUNCH

## KEY DATES:

- Director of Talent sends email for 1 to 1's with staff on 1/13/2025
- DOT holds 1 to 1's with staff week of 1/13- 1/24/2025
- Leader LOA's sent 2/7/2025
- Delayed offer are communicated 2/14/2025
- Leader LOA's Due 2/28/2025
- Staff LOA's are sent 3/7/2025
- Staff LOA's are due 3/21/2025
- Share open Roles w/ Internal Staff-Send Internal Staff Referral Bonus 3/28/2025
- All positions of need are posted (Indeed, School Spring, LACS Website, LinkedIn) 3/28/2025





# PROJECTIONS/OPEN ROLES FOR FY26

|                                    | <b>Upper Academy</b> | <b>Lower Academy</b> |
|------------------------------------|----------------------|----------------------|
| <b>Open Role Projections 25-26</b> | 13                   | 11                   |
| <b>Non- Renews</b>                 | 9                    | 5                    |
| <b>Not Returning</b>               | 4                    | 3                    |

| <b>Upper Academy Open Roles</b>  | <b>Lower Academy Roles</b>  |
|--|---|
| Principal<br>Academic Dean (Math/STEM)<br>Post Secondary Support Counselor<br>Seminar 10<br>Seminar 12<br>PE<br>Ops Associate<br>Special Services Teacher (4)<br>ELL (2) | Directory of Operations<br>History<br>Math<br>Special Services Math (2)<br>Ops Associate<br>Special Services ELA (2)<br>Academic Dean<br>ELL<br>Science |



# TALENT GOALS -RETENTION

## Teacher/Staff Retention Goals

-(95%) of the 45%+ goal of highly qualified teachers are retained & return to Summit in August 2025 (this includes leaders)

-80% of all teachers who receive an offer for the 25-26 SY are retained and return to Summit in August 2025

-90% of staff (non-instructional) counselors, ops, culture, nurse(s), Directors, Managers who receive an offer for the 25-26 SY are retained and return to Summit in August 2025





# TALENT GOALS- RECRUITMENT

## Teacher/Staff Recruitment Goals

*-90% of open positions of need are filled by July 1, 2025*

*-100% of positions of need are filled by August 1, 2025*



# RECRUITMENT STRATEGIES - TALENT

## Teacher/Staff Recruitment Goals

*-Simplicity*

*-Indeed*

*-School Runner*

*-LinkedIn*



# LIBERTAS ACADEMY CHARTER SCHOOL

## CAREER OPPORTUNITIES

### OUR WHY?

Our school focuses on attracting, educating, and keeping exceptional teachers and staff members who share our mission. We believe in our students' boundless potential and are dedicated to enhancing their skills to benefit their future.

## Apply Now!

### WHY CHOOSE US?

- Competitive Salary & Benefits
- Career Growth Opportunities
- Teacher & Leadership Training & Development



**JOIN OUR  
TEAM!**



INCLUSIVE  
COMMUNITY



EXCELLENCE IN  
ALL EFFORTS



OUR PEOPLE  
MATTER





SPRINKLE  
JOY



PURSUE YOUR  
BEST SELF



LEAVE A  
LEGACY

1(413) 342-5510   
[Libertasacademy.org](https://libertasacademy.org) 

# Coversheet

## Finance Committee

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

**Libertas Academy Charter School  
DESE Dashboard  
November 30, 2024**

**DESE Measure of Risk**

|  | <b>Unaudited</b> | <b>DESE Measure of Risk</b> |               |             |
|--|------------------|-----------------------------|---------------|-------------|
|  |                  | <b>Low</b>                  | <b>Medium</b> | <b>High</b> |
| <b>Current Ratio</b><br>Current Assets divided by Current Liabilities  | 1.52             | ≥ 1.5                       | 1.0 to 1.5    | < 1.0       |
| <b>Unrestricted Days Cash</b><br>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><br>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><br>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><br>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><br>Change in Net Assets divided by Total Revenue  | 0.3%             | Positive %                  | -2% to 0%     | < -2%       |
| <b>Debt to Asset Ratio</b><br>Measures the extent to which the school relies on borrowed funds to finance its operations. Calculated as Total Liabilities divided by Total Assets.                                       | 0.35             | ≤ .9                        | .9 to 1       | > 1         |

**Libertas Academy Charter School and Friends of LACS  
Statements of Net Position  
November 30, 2024**

|   | School                  |                        |                  | Friends                 |                        |                    |
|---|-------------------------|------------------------|------------------|-------------------------|------------------------|--------------------|
|   | Unaudited<br>11/30/2024 | Audited at<br>06/30/24 | Change           | Unaudited<br>11/30/2024 | Audited at<br>06/30/24 | Change             |
| <b>ASSETS</b>   |                         |                        |                  |                         |                        |                    |
| Current Assets  |                         |                        |                  |                         |                        |                    |
| 1000 · Cash and Cash Equivalents                                  | 1,350,209               | 1,316,850              | 33,359           | 17,450                  | 390,608                | (373,158)          |
| 1102 · Accounts Receivable  | 245,023                 | 84,228                 | 160,796          | -                       | -                      | -                  |
| 1207 · Due from Related Parties (School)                          | 74,327                  | 18,767                 | 55,559           | -                       | -                      | -                  |
| 1308 · Prepaid Expenses   | 81,776                  | 148,833                | (67,057)         | -                       | -                      | -                  |
| 14090 · Short Term Investments                                    |                         |                        |                  | 1,293,620               | 1,018,263              |                    |
| 18190 · Long Term Investments                                     |                         |                        |                  |                         | 255,561                |                    |
| 1510 - Deposit (Security, Other)                                  | 31,396                  | 31,396                 | -                | -                       | -                      | -                  |
| <b>Total Current Assets</b>                                       | <b>1,782,731</b>        | <b>1,600,075</b>       | <b>182,657</b>   | <b>1,311,070</b>        | <b>1,664,432</b>       | <b>(373,158)</b>   |
| Fixed Assets  |                         |                        |                  |                         |                        |                    |
| 1514 · Building/Leasehold Improvement                             | 59,853                  | 59,853                 | -                | -                       | -                      | -                  |
| 1515 · Furniture and Equipment                                    | 159,959                 | 159,959                | -                | -                       | -                      | -                  |
| 1616 · Less Accumulated Depreciation                              | (176,750)               | (162,050)              | (14,700)         | -                       | -                      | -                  |
| 1822 - Construction in Progress                                   | 395,579                 | 184,773                |                  |                         |                        |                    |
| <b>Total Fixed Assets</b>   | <b>438,641</b>          | <b>242,536</b>         | <b>196,106</b>   | <b>-</b>                | <b>-</b>               | <b>-</b>           |
| 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                               | (35,983)                | (30,725)               | (5,259)          |                         |                        |                    |
| 1617.C · Lease Amortization Van                                   | (60,732)                | (49,482)               | (11,250)         |                         |                        |                    |
| <b>Total Other Assets</b>   | <b>47,240</b>           | <b>63,748</b>          | <b>(16,509)</b>  |                         |                        |                    |
| <b>TOTAL ASSETS</b>   | <b>2,268,611</b>        | <b>1,906,359</b>       | <b>362,254</b>   | <b>1,311,070</b>        | <b>1,664,432</b>       | <b>(373,158)</b>   |
| <b>LIABILITIES</b>  |                         |                        |                  |                         |                        |                    |
| Accounts Payable  |                         |                        |                  |                         |                        |                    |
| 2024 · Accounts Payable   | 158,921                 | 167,859                | (8,938)          | -                       | -                      | -                  |
| Credit Cards  |                         |                        |                  |                         |                        |                    |
| 2050 · AMEX Credit Card   | 44,168                  | 74,815                 | (30,647)         |                         |                        |                    |
| Other Current Liabilities   |                         |                        |                  |                         |                        |                    |
| 1004 · Line of Credit   | -                       | -                      | -                |                         |                        |                    |
| 2125 · Accrued Expenses/Accrued Payroll                           | 548,815                 | 905,863                | (357,048)        | -                       | -                      | -                  |
| 2226 · Current Deferred Revenue                                   | -                       | -                      | -                | 175,000                 | 175,000                | -                  |
| 2327 - Due to related party (Friends)                             | -                       | -                      | -                | 74,327                  | 18,767                 | 55,560             |
| 2428 - Current Debt Payable - Line of Credit                      | -                       | -                      | -                | -                       | -                      | -                  |
| <b>Total Other Current Liabilities</b>                            | <b>548,815</b>          | <b>905,863</b>         | <b>(357,048)</b> | <b>249,327</b>          | <b>193,767</b>         | <b>55,560</b>      |
| <b>CURRENT LIABILITIES</b>  | <b>751,904</b>          | <b>1,148,538</b>       | <b>(396,633)</b> | <b>249,327</b>          | <b>193,767</b>         | <b>55,560</b>      |
| Long Term Liabilities   |                         |                        |                  |                         |                        |                    |
| 1005.A · Lease Liability Building                                 | -                       | -                      | -                |                         |                        |                    |
| 1005.B · Lease Liability Copiers                                  | 29,396                  | 34,358                 | (4,962)          |                         |                        |                    |
| 1005.C · Lease Liability Van                                      | 21,014                  | 32,458                 | (11,444)         |                         |                        |                    |
| 2720 · Other Liabilities  | -                       | -                      | -                |                         |                        |                    |
| <b>LONGTERM LIABILITIES</b>                                       | <b>50,410</b>           | <b>66,816</b>          | <b>(16,406)</b>  |                         |                        |                    |
| <b>TOTAL LIABILITIES</b>  | <b>802,313</b>          | <b>1,215,353</b>       | <b>(413,040)</b> |                         |                        |                    |
| <b>Equity</b>   |                         |                        |                  |                         |                        |                    |
| 3900 · Retained Earnings  | 691,005                 | 518,265                | 28,588           | 1,470,665               | 878,537                | 592,128            |
| <b>Net Income</b>   | <b>775,293</b>          | <b>172,741</b>         | <b>602,552</b>   | <b>(408,922)</b>        | <b>592,128</b>         | <b>(1,001,050)</b> |
| <b>TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)</b> | <b>1,466,298</b>        | <b>691,007</b>         | <b>775,291</b>   | <b>1,061,743</b>        | <b>1,470,665</b>       | <b>(408,922)</b>   |
| <b>TOTAL LIABILITIES &amp; NET POSITION = ASSETS</b>              | <b>2,268,611</b>        | <b>1,906,359</b>       | <b>362,249</b>   | <b>1,311,070</b>        | <b>1,664,432</b>       | <b>(353,362)</b>   |

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

**November 30, 2024**

Unaudited

|                                     | YTD Actual       | % of Revenue | % of YTD Actual to Annual Budget | Annual Budget     | Annual Projection | Change Projections vs Annual Budget |
|-------------------------------------|------------------|--------------|----------------------------------|-------------------|-------------------|-------------------------------------|
| <b>Revenues</b>                     |                  |              |                                  |                   |                   |                                     |
| 4001 · Tuition                      | 5,333,842        | 91%          | 43%                              | 12,523,500        | 12,523,500        | -                                   |
| 4100 · Government Grants & Funding  | 330,293          | 6%           | 41%                              | 800,000           | 900,000           | 100,000                             |
| 4400 · Private Support Funding      | 200,000          | 3%           | 40%                              | 500,000           | 500,000           | -                                   |
| 4500 · Student Programs & Misc Fees | 3,018            | 0%           | 151%                             | 2,000             | 2,000             | -                                   |
| 4716 · Interest / Investment Income | 970              | 0%           | 81%                              | 1,200             | 1,200             | -                                   |
| <b>Total Revenues</b>               | <b>5,868,123</b> | <b>100%</b>  | <b>42%</b>                       | <b>13,826,700</b> | <b>13,926,700</b> | 100,000                             |
| <b>Expenses</b>                     |                  |              |                                  |                   |                   |                                     |
| 5000 · Personnel Costs              | 3,701,701        | 63%          | 39%                              | 9,404,000         | 9,404,000         | -                                   |
| 5100 · Administrative Costs         | 373,018          | 6%           | 59%                              | 637,000           | 637,000           | -                                   |
| 5200 · Instructional Services       | 375,374          | 6%           | 39%                              | 960,000           | 960,000           | -                                   |
| 5300 · Other Student Services       | 33,579           | 1%           | 46%                              | 73,000            | 110,000           | 37,000                              |
| 5400 · Facility & Other Fixed Costs | 609,159          | 10%          | 22%                              | 2,709,592         | 2,709,592         | -                                   |
| <b>Total Expenses</b>               | <b>5,092,831</b> | <b>87%</b>   | <b>37%</b>                       | <b>13,783,592</b> | <b>13,820,592</b> | <b>37,000.00</b>                    |
| <b>Change in Net Position</b>       | <b>775,293</b>   | <b>13%</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           | Actual           | 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        | 1,350,209        |
|  | Inflows               |                              |                |                  |                  |                  |                  |                  |
|  |                       | Tuition Revenue              | 0              | 2,133,536        | 1,066,768        | 1,066,769        | 1,066,769        | 1,027,094        |
|  |                       | Government Grant Revenue*    | 0              | 84,228           | 0                | 27,426           | 59,493           | 104,122          |
|  |                       | Private Revenue*             | 0              |                  |                  | 377,252          | 200,000          |                  |
|  |                       | Miscellaneous Revenue        | 4,057          | 2,552            | 13,323           | 185              | 160              | 4,360            |
|  | Outflows              |                              |                |                  |                  |                  |                  |                  |
|  |                       | Personnel Costs              | 486,420        | 553,736          | 668,901          | 643,446          | 709,068          | 783,918          |
|  |                       | Expenditures and Liabilities | 445,132        | 355,969          | 686,581          | 913,519          | 606,387          | 302,359          |
|  | Inflows less Outflows |                              | (927,495)      | 1,310,611        | (275,391)        | (85,333)         | 10,967           | 49,299           |
| <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>1,350,209</b> | <b>1,399,508</b> |

|  |                       |                              | Forecast         | Forecast         | Forecast         | Forecast         | Forecast         | Forecast         |
|--|-----------------------|------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  |                       |                              | January          | February         | March            | April            | May              | June             |
| Beginning Bank Balance (operating accounts only) |                       |                              | 1,399,508        | 1,444,731        | 1,491,086        | 1,536,818        | 1,582,050        | 1,633,941        |
|  | Inflows               |                              |                  |                  |                  |                  |                  |                  |
|  |                       | Tuition Revenue              | 1,027,094        | 1,027,094        | 1,027,094        | 1,027,094        | 1,027,094        | 1,027,094        |
|  |                       | Government Grant Revenue*    | 104,122          | 104,122          | 104,122          | 104,122          | 104,122          | 104,122          |
|  |                       | Private Revenue*             |                  |                  |                  |                  |                  |                  |
|  |                       | Miscellaneous Revenue        | 284              | 1,416            | 794              | 294              | 6,952            | 5,838            |
|  | Outflows              |                              |                  |                  |                  |                  |                  |                  |
|  |                       | Personnel Costs              | 783,918          | 783,918          | 783,918          | 783,918          | 783,918          | 783,918          |
|  |                       | Expenditures and Liabilities | 302,359          | 302,359          | 302,359          | 302,359          | 302,359          | 302,359          |
|  | Inflows less Outflows |                              | 45,223           | 46,355           | 45,732           | 45,232           | 51,891           | 50,776           |
| <b>Ending Bank Balance</b>                       |                       |                              | <b>1,444,731</b> | <b>1,491,086</b> | <b>1,536,818</b> | <b>1,582,050</b> | <b>1,633,941</b> | <b>1,684,717</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.