



# Libertas Academy Charter School

## Board of Trustees Meeting

Published on March 19, 2026 at 4:23 PM EDT

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### Date and Time

Tuesday March 24, 2026 at 5:30 PM EDT

### Location

262 Liberty St, Springfield, MA

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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                                      |                 | Patrick Kkayego | 2 m            |
| <b>B.</b> Record Attendance and Guests                             |                 | Nick Barker     | 1 m            |
| <b>C.</b> Call the Meeting to Order                                |                 | Patrick Kkayego | 1 m            |
| <b>D.</b> Approval of Previous Minutes                             | Approve Minutes | Patrick Kkayego | 1 m            |
| Vote to approve minutes from previous meeting                      |                 |                 |                |
| Approve minutes for Board of Trustees Meeting on February 24, 2026 |                 |                 |                |

|   | Purpose | Presenter                | Time           |
|---|---------|--------------------------|----------------|
| <b>E.</b> Vote on ED Evaluation   | Vote    | Kari Diamond<br>Kayiatos | 10 m           |
| <b>II. Management Report</b>  |         |                          | <b>5:45 PM</b> |
| <b>A.</b> 26-27 Calendar- VOTE<br>Vote on proposed school calendar for 2026-27                    | Vote    | Modesto Montero          | 5 m            |
| <b>B.</b> Management Report   | FYI     | Modesto Montero          | 45 m           |
| <b>III. Committee Reports</b>   |         |                          | <b>6:35 PM</b> |
| <b>A.</b> Finance Committee<br>Discussion and voting on approval of past month's Financials       | Vote    | Sarah Lapolice           | 10 m           |
| <b>B.</b> Academic Achievement Committee  | FYI     | Nick Barker              | 10 m           |
| <b>C.</b> Development Committee   | FYI     | Kari Diamond<br>Kayiatos | 5 m            |
| <b>D.</b> Governance Committee  | FYI     | Carlos Resto             | 5 m            |
| <b>E.</b> ED Evaluation   | FYI     | Kari Diamond<br>Kayiatos | 5 m            |
| <b>IV. Other Business</b>   |         |                          |                |
| <b>V. Closing Items</b>   |         |                          | <b>7:10 PM</b> |
| <b>A.</b> Upcoming Meeting Schedule<br>Reminder of our next meeting: Tuesday, January 27, 5:30 PM | FYI     | Patrick Kkayego          | 1 m            |
| <b>B.</b> Adjourn Meeting   | Vote    | Patrick Kkayego          | 1 m            |

# Coversheet

## Approval of Previous Minutes

**Section:** I. Opening Items  
**Item:** D. Approval of Previous Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Board of Trustees Meeting on February 24, 2026

APPROVED



# Libertas Academy Charter School

## Minutes

### Board of Trustees Meeting

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#### Date and Time

Tuesday February 24, 2026 at 5:30 PM

#### Location

262 Liberty St, Springfield, MA

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#### Trustees Present

C. Resto, J. Fedor, K. Diamond Kayiatos, K. Stewart, N. Barker, N. Coakley, P. Kkayego, P. Mancinone, S. Williams

#### Trustees Absent

J. Gunther, S. Lapolice

#### Ex Officio Members Present

M. Montero

#### Non Voting Members Present

M. Montero

#### Guests Present

Ari Nunez, Brittany Anderson, Christien Laible, Melissa Szumski

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#### I. Opening Items

A.

## Board Chair Welcome

### B. Record Attendance and Guests

### C. Call the Meeting to Order

P. Kkayego called a meeting of the board of trustees of Libertas Academy Charter School to order on Tuesday Feb 24, 2026 at 6:00 PM.

### D. Approval of Previous Minutes

P. Mancinone made a motion to approve the minutes from Board of Trustees Meeting on 11-25-25.

K. Stewart seconded the motion.

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

## II. Management Report

### A. SEI Endorsement- VOTE

P. Mancinone made a motion to Approve the SEI Endorsement.

N. Coakley seconded the motion.

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

### B. Management Report

MM provided an overview:

96% overall teacher retention (voluntary)

100% New teacher retention (voluntary)

Stronger onboarding process to ensure new teachers are ready- instructional continuity, reduced disruption

55% staff BIPOC/ Latino

23% staff Latino- no other school can offer

96% seniors already accepted to college

50% of LA on track to be ME on MCAS Math and ELA

Off track= enrollment for college- expect this process to be on track as we enter spring '26

Off Track- AP goals

Retain 80% of highly effective teachers- on track

Fundraising goals on track

Charter renewal on track

Charter application in CT on track

Ari Nunez- Director of student recruitment

partnered with elementary schools

working to connect in CT- government officials

154 6 grade applications for lottery- well ahead of last year; 236 total apps

Recruitment video online

Christien Laible- Finance and HR Highlights

Monthly meetings with UA and LA leaders on budgeting

Digital ticketing for extracurriculars

2/3 MCPPO courses complete- Mass Certified Public Purchasing

HR policies revised and codified

Emerging Leaders- 13 staff participants (77% BIPOC)

Finance goal- off track on goal to reduce contract with Central Source but working creatively to resolve. Seeking help from accounting minds

Brittany Anderson- Director of Alumni Support

Challenge of supporting students who are no longer in the building

78% of students completing FAFSA- goal of 100%

ALums need to submit transcripts to LACS for review and support

Works with college team at LACS- brings alums back to connect with current students ongoing engagement with LACS

Face to face connection around local campuses

Alums spoke to their experience

Jadem- springfield- joined club gymnastics and found his people

Ana- Amherst- challenge adjustment but persistence

Sa'Ad- UMAss Amherst- enjoying every part of his experience, learned how to public speak at LACS

Upcoming events-

Jenesis spoke about Little Mermaid- musical- March 13 and 14

MM noted that new specific budgeting will be rolling out next FY. Part of development goal as well

MM announced Boys' BB in the state tournament- round of 32 this week- Friday 2/27

Friday 2/27- Black History Month Celebration

### III. Committee Reports

#### A. Finance Committee

P. Kkayego made a motion to approve January financials.

N. Coakley seconded the motion.

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

#### B. Academic Achievement Committee

Nick noted the LA and UA's ongoing strong preparation and engagement with challenge as the school prepares for upcoming MCAS and AP testing.

UA and LA leaders both flag Chronic Absenteeism as an ongoing concern that has proven difficult to change, despite active efforts. They remain committed

### **C. Development Committee**

Kari talked about outreach- hosted tours at school. Paul brought guests who were impressed

Another round of tours coming up this spring

Outreach to banks for donations

starting to plan for 10 year anniversary

Patrick added that Paul and Nicole have done a great job connecting others in the community to Libertas

### **D. Governance Committee**

Carlos updated on the committee's work- seeking outreach for new potential trustees

### **E. ED Evaluation**

postponed to next meeting

## **IV. Closing Items**

### **A. Upcoming Meeting Schedule**

Next meeting will be March 24, 2026 at 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 8:00 PM.

Respectfully Submitted,  
N. Barker

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## **Documents used during the meeting**

- FY25-26 January SNP.pdf
- FY25-26 January Dashboard.pdf
- FY25-26 January Cashflow.pdf
- FY25-26 January Summary.pdf

# Coversheet

## 26-27 Calendar- VOTE

**Section:** II. Management Report  
**Item:** A. 26-27 Calendar- VOTE  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** 26-27 LACS Calendar- Draft.xlsx

## Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

26-27 LACS Calendar- Draft.xlsx

# Coversheet

## Management Report

**Section:** II. Management Report  
**Item:** B. Management Report  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** SY25-26 March- BOT Management Report.pptx



# Management Report



# Our Core Values

*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.***



# Our Core Values



**INCLUSIVE  
COMMUNITY**



**EXCELLENCE IN  
ALL EFFORTS**



**OUR PEOPLE  
MATTER**



**SPRINKLE  
JOY**



**PURSUE YOUR  
BEST SELF**



**LEAVE A  
LEGACY**

# Highlights





# Highlights

Los Angeles Academy Charter School - Board of Trustees Meeting - Agenda - Tuesday March 24, 2026 at 5:30 PM



Powered by BoardOnTrack



# Highlights





# Talent



## WE ARE HIRING!

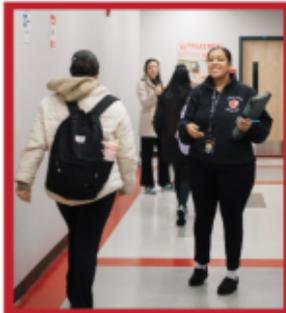


Scan Here to Learn More and Apply Today!



### WHY LIBERTAS?

- Mission-Driven Culture of Excellence:**  
We are committed to equity, college readiness, and the success of every learner.
- Professional Growth & Development:**  
We grow through weekly 1:1 coaching, ongoing training, and pathways to leadership.
- Joyful & Supportive Environment:**  
We thrive in a workplace that values connection, collaboration, and celebration.
- Competitive Compensation & Benefits:**  
We experience competitive pay, robust benefits, tuition reimbursement, and generous time off.



Libertas Academy Charter School - 262 Liberty Street - Springfield, MA 01104 - [www.libertasacademy.org](http://www.libertasacademy.org)



## WHO WE ARE

### OUR MISSION

At Libertas Academy Charter School, we believe in the limitless potential of every learner. Rooted in our mission to prepare all students:

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

### OUR MISSION IN PRACTICE

Our mission is not reserved for the classroom; it lives in every role across our campus. Whether you teach, lead, coach, support operations, or serve in any other capacity, your work directly supports our shared goal: **to prepare, guide, and create access for ALL students to attend a four-year college or university, and thrive as positive, engaged members of their communities.**

Every team member plays a vital role in building the systems, culture, and daily experiences that make college success not just a possibility, but an expectation for every Libertas scholar.



### OUR CORE VALUES



Libertas Academy Charter School - 262 Liberty Street - Springfield, MA 01104 - [www.libertasacademy.org](http://www.libertasacademy.org)



# Highlight



Phebee Allsop Starting 3/16

- 25/26 Coming on as a Math Teacher
- 26/27 Dean of Academics STEM
- Springfield Resident





# Highlights



THE  
KLARMAN  
FAMILY  
FOUNDATION

**WE WERE AWARDED \$25K TO  
FUND OUR VERY OWN DRUMLINE  
EQUIPMENT!  
FROM A FOUNDATION THAT WE  
DIDN'T HAVE ANY EXISTING  
PARTNERSHIP WITH!  
#IMNOTCRYINGYOURECRYING**

HAMPDEN COUNTY

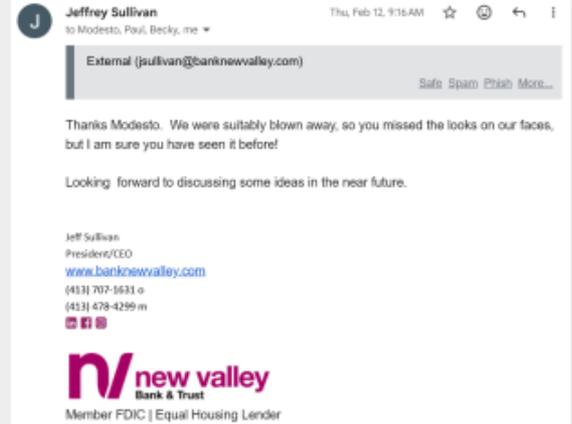
## Two Springfield charter school seniors earn more than 40 college acceptances combined

by: [John Budenas](#)

Posted: Mar 18, 2026 / 03:40 PM EDT

Updated: Mar 19, 2026 / 05:36 AM EDT

Coordinated an interview for Schnick through WWLP for their weekly "Frozen Frenzy" update. He was nominated by a community member and voted on by the "Frozen Frenzy" crew to be featured!



Hosted a great school tour with a local bank leader who learned about us through our Vice Board Chair. It's leading to some exciting potential donor opportunities...

# Key Goals & Data





# FY27 Enroll,emt Update

| March Lottery | Numbers of application From Dec to March /April /May | #Families who said yes | No Response | Declined and missed deadline | waitlist  |
|---------------|--|------------------------|-------------|------------------------------|-----------|
| Incoming 6th  | 193  | 59                     | 41          | 30                           | 63        |
| Rising 7th    | 21   | 9                      | 6           | 0                            | 6         |
| Rising 8th    | 24   | 9                      | 6           | 0                            | 9         |
| Rising 9th    | 40   | 13                     | 17          | 1                            | 9         |
| Rising 10th   | 10   | 5                      | 5           | 0                            | 0         |
| <b>TOTAL</b>  | <b>288</b>   | <b>95</b>              | <b>75</b>   | <b>31</b>                    | <b>87</b> |



# College Data

| College Process  |         |            |                            |                   |
|--|---------|------------|----------------------------|-------------------|
| <b>Students apply to a 4 year college and get in</b>   | Collins | 100%       | ON                         | 51/53= 96%        |
| Students have 1+ financially viable 4-year option  | Collins | 100%       |                            | Tracking ~EOM     |
| Students have 3+ financially viable options  | Collins | 50%        | OFF                        | currently <5K-10k |
| Students are admitted into a competitive college (admit rate of 50% or less with a 65%+ graduation rate)                                     | Collins | 25%        | Tracking after acceptances | Tracking          |
| Students enroll in a 4-year college  | Collins |            |                            | 51/53 = 94%       |
| Students complete their FAFSA before winter break  | Collins | 100% (96%) | ON                         | 45/49 = 92%       |
| Family survey question: I am invested in my child attending a 4-year college after they graduate from Libertas (12th only)                   | Collins |            |                            | 93.75%            |
| Family survey question: Libertas has helped me feel informed and supported in the college application and financial aid process. (12th only) | Collins |            |                            | 93.75%            |

# What we are winning on

- Academic Achievement Data
  - Lower Academy Science Data
  - ACCESS Data
- Culture
  - Our OSS Numbers are low
- Talent
  - 100% of new teachers still with us!
- College Access
  - On Track for 4-Year (Grade 12 only)
  - On Track to Complete FAFSA by Winter Break (Grade 12 only)

# Gaps

- Culture
  - Attendance
- Talent
  - Teacher Certification
- College Access
  - Scoring 1000 on SAT - Total

# SY25-26 Subgoals

- 100% are accepted to a 2- or 4- college.
- 95%+ of students enrolled in a 4-year college are on track to graduate within six years.
- On average, 50% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments.
- By SY24-25, 60% of juniors consistently pass at least 1 AP exam.
- By SY25-26, 50% of teachers are highly effective as rated on the LACS Teacher Effectiveness Rubric.
- We will retain 80%+ of highly effective teachers.
- Submit Charter renewal application by June 2026.
- Raise \$300,000 during SY25-26.
- Submit a CT charter winning application by June 2026.



# FY26 ED Goals

| Goal   | Status + Data                         |
|--|---------------------------------------|
| 100% are accepted to a 2- or 4- college.   | <b>On Track</b> → 96%                 |
| 95%+ of students enrolled in a 4-year college are on track to graduate within six years.                   | <b>Off Track</b>                      |
| On average, 50% of our students score meeting or exceeding on Middle School ELA and Math MCAS assessments. | <b>On Track</b> → recent IAs          |
| By SY24-25, 60% of juniors consistently pass at least 1 AP exam.   | <b>Off Track</b> → 33% (Class of '260 |
| By SY25-26, 50% of teachers are highly effective as rated on the LACS Teacher Effectiveness Rubric.        | TBD- CL                               |



# HIGHLIGHTS

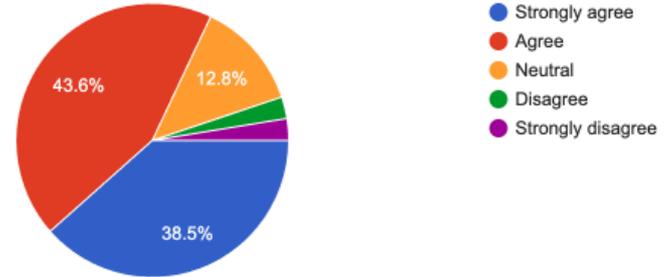
We met with teachers to debrief their coach, peer, and student survey results.

82.1% agreed that the survey feedback was helpful.

92.3% agreed that the debrief with their coach supported their learning & development.

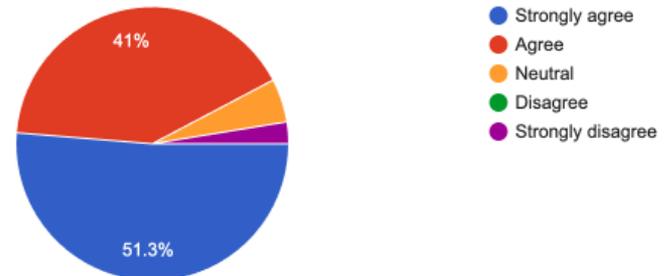
The **feedback data** that I received from the surveys was helpful in supporting my learning and development.

39 responses



The survey results **debrief** with my coach supported my learning and development.

39 responses





# Domain 1 SCORES

| Competency          | Average Score | % at 4 | % at 3 | % at 2 | % at 1 |
|---------------------|---------------|--------|--------|--------|--------|
| Culture of Learning | 2.75          | 16%    | 48%    | 32%    | 4%     |
| Rigorous Content    | 2             | 0%     | 18%    | 64%    | 18%    |
| Purposeful Feedback | 2.23          | 0%     | 25%    | 73%    | 2%     |
| Academic Ownership  | 1.95          | 0%     | 25%    | 45%    | 30%    |

# FY26 ED Goals

| Goal  | Status + Data           |
|---|-------------------------|
| We will retain 80%+ of highly effective teachers.     | On Track →              |
| Submit Charter renewal application by June 2026.      | On Track                |
| Raise \$300,000 during SY25-26.                       | On Track → \$192,781.96 |
| Submit a CT charter winning application by June 2026. | On Track                |



# LIBERTAS ACADEMY

## HARTFORD



# Key Community Engagement Goals

| Goal   | Owner   | Current Data  |
|--|---------|---|
| Collect 1500 signatures from parents & local community leaders.  | Ari     | <b>Current # Signatures:</b><br>222 - 1278 away from goal                               |
| By April 30th, convert 30+ prospects into actual letters that are written and ready to be included in the RFP. | Emma    | <b>Current # Prospects:</b> 20  |
| By April 30th, 100% of key elected officials visit LACS: Springfield.  | All     | <b># Visits Held:</b> 1<br>Minnie Gonzalez  |
| Select 9-11 individuals to serve on the founding <a href="#">Governing Council</a> by the end of the year.     | Modesto | <b>Current # individuals:</b> 8 / 11 seats<br><a href="#">Governing Council Tracker</a> |

# Key Community Engagement Goals



# Upcoming Events & FYIs

# FYIs & Approvals

## ***Approvals:***

- FY27 School Calendar

## **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.***

# Coversheet

## Finance Committee

**Section:** III. Committee Reports  
**Item:** A. Finance Committee  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** FY25-26 February SNP.pdf  
FY25-26 February Dashboard.pdf  
FY25-26 February Summary.pdf  
FY25-26 February Cashflow.pdf

**Libertas Academy Charter School and Friends of LACS  
Statements of Net Position  
February 28, 2026**

|   | School                   |                          |                         | Friends                |                        |                         |
|---|--------------------------|--------------------------|-------------------------|------------------------|------------------------|-------------------------|
|   | Unaudited<br>2/28/2026   | Audited at<br>06/30/25   | Change                  | Unaudited<br>2/28/2026 | Audited at<br>06/30/25 | Change                  |
| <b>ASSETS</b>   |                          |                          |                         |                        |                        |                         |
| Current Assets  |                          |                          |                         |                        |                        |                         |
| 1000 · Cash and Cash Equivalents                                  | 1,256,164                | 802,944                  | 453,220                 | 391,063                | 105,205                | 285,858                 |
| 1102 · Accounts Receivable  | 277,793                  | 63,091                   | 214,702                 | -                      | -                      | -                       |
| 1207 · Due from Related Parties (School)                          | 67,871                   | -                        | 67,871                  | -                      | -                      | -                       |
| 1308 · Prepaid Expenses   | 43,738                   | 58,444                   | (14,706)                | -                      | -                      | -                       |
| 14090 · Short Term Investments                                    |                          |                          |                         |                        | 154,258                | (154,258)               |
| 18190 · Long Term Investments                                     |                          |                          |                         |                        | 265,272                | (265,272)               |
| 1510 - Deposit (Security, Other)                                  | 31,396                   | 31,396                   | -                       | -                      | -                      | -                       |
| Total Current Assets  | <u>1,676,962</u>         | <u>955,875</u>           | <u>721,088</u>          | <u>391,063</u>         | <u>524,735</u>         | <u>(133,672)</u>        |
| Fixed Assets  |                          |                          |                         |                        |                        |                         |
| 1514 · Building/Leasehold Improvement                             | 819,105                  | 44,204                   | -                       | -                      | -                      | -                       |
| 1515 · Furniture and Equipment                                    | 1,558,133                | 1,481,158                | 76,975                  | -                      | -                      | -                       |
| 1616 · Less Accumulated Depreciation                              | (297,974)                | (163,854)                | (134,120)               | -                      | -                      | -                       |
| 1822 - Construction in Progress                                   | -                        | -                        |                         |                        |                        |                         |
| Total Fixed Assets  | <u>2,079,264</u>         | <u>1,361,508</u>         | <u>717,755</u>          | <u>-</u>               | <u>-</u>               | <u>-</u>                |
| Other Assets  |                          |                          |                         |                        |                        |                         |
| 1500 · Right of Use Lease Building                                | 16,077,101               | 16,077,101               | -                       |                        |                        |                         |
| 1501 · Right of Use Lease Copiers                                 | 126,038                  | 63,019                   | 63,019                  |                        |                        |                         |
| 1502 · Right of Use Lease Van                                     | -                        | 80,936                   | (80,936)                |                        |                        |                         |
| 1617.A · Lease Amortization Building                              | (1,607,711)              | (535,903)                | (1,071,808)             |                        |                        |                         |
| 1617.B · Lease Amortization Copiers                               | (60,896)                 | (43,345)                 | (17,551)                |                        |                        |                         |
| 1617.C · Lease Amortization Van                                   | -                        | (76,439)                 | 76,439                  |                        |                        |                         |
| Total Other Assets  | <u>14,534,531</u>        | <u>15,565,368</u>        | <u>(1,030,837)</u>      |                        |                        |                         |
| <b>TOTAL ASSETS</b>   | <u><b>18,290,757</b></u> | <u><b>17,882,750</b></u> | <u><b>408,006</b></u>   | <u><b>391,063</b></u>  | <u><b>524,735</b></u>  | <u><b>(133,672)</b></u> |
| <b>LIABILITIES</b>  |                          |                          |                         |                        |                        |                         |
| Accounts Payable  |                          |                          |                         |                        |                        |                         |
| 2024 · Accounts Payable   | 224,470                  | 443,373                  | (218,903)               | -                      | -                      | -                       |
| Credit Cards  |                          |                          |                         |                        |                        |                         |
| 2050 · AMEX Credit Card   | 26,172                   | 69,177                   | (43,004)                |                        |                        |                         |
| Other Current Liabilities   |                          |                          |                         |                        |                        |                         |
| 1004 · Line of Credit   | 300,000                  | -                        | 300,000                 |                        |                        |                         |
| 2125 · Accrued Expenses/Accrued Payroll                           | 936,402                  | 1,057,664                | (121,262)               | -                      | -                      | -                       |
| 2226 · Current Deferred Revenue                                   |                          |                          |                         | -                      | -                      | -                       |
| 2327 · Due to related party (Friends)                             | -                        | 107,711                  | (107,711)               | 67,871                 | -                      | 67,871                  |
| 2428 - Current Debt Payable VAAS                                  | 402,248                  | -                        | 402,248                 | -                      | -                      | -                       |
| Total Other Current Liabilities                                   | <u>1,638,650</u>         | <u>1,165,374</u>         | <u>473,275</u>          | <u>67,871</u>          | <u>-</u>               | <u>67,871</u>           |
| <b>CURRENT LIABILITIES</b>  | <u><b>1,889,291</b></u>  | <u><b>1,677,924</b></u>  | <u><b>211,367</b></u>   | <u><b>67,871</b></u>   | <u><b>-</b></u>        | <u><b>67,871</b></u>    |
| Long Term Liabilities   |                          |                          |                         |                        |                        |                         |
| 1005.A · Lease Liability Building                                 | 15,381,464               | 15,850,258               | (468,794)               |                        |                        |                         |
| 1005.B · Lease Liability Copiers                                  | 67,345                   | 21,498                   | 45,847                  |                        |                        |                         |
| 1005.C · Lease Liability Van                                      | -                        | 4,716                    | (4,716)                 |                        |                        |                         |
| 2720. Other Liabilities   | -                        | -                        |                         | 300,000                |                        |                         |
| <b>LONGTERM LIABILITIES</b>                                       | <u><b>15,448,809</b></u> | <u><b>15,876,472</b></u> | <u><b>(427,663)</b></u> | <u><b>300,000</b></u>  | <u><b>-</b></u>        | <u><b>-</b></u>         |
| <b>TOTAL LIABILITIES</b>  | <u><b>17,338,100</b></u> | <u><b>17,554,395</b></u> | <u><b>(216,296)</b></u> | <u><b>-</b></u>        | <u><b>-</b></u>        | <u><b>-</b></u>         |
| <b>Equity</b>   |                          |                          |                         |                        |                        |                         |
| 3900 · Retained Earnings  | 434,367                  | 691,005                  | (256,638)               | 524,735                | 1,470,665              | (945,930)               |
| <b>Net Income</b>   | <u>518,290</u>           | <u>(362,650)</u>         | <u>880,940</u>          | <u>(501,544)</u>       | <u>(945,930)</u>       | <u>444,386</u>          |
| <b>TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)</b> | <u><b>952,657</b></u>    | <u><b>328,357</b></u>    | <u><b>624,301</b></u>   | <u><b>23,191</b></u>   | <u><b>524,735</b></u>  | <u><b>(501,544)</b></u> |
| <b>TOTAL LIABILITIES &amp; NET POSITION = ASSETS</b>              | <u><b>18,290,757</b></u> | <u><b>17,882,750</b></u> | <u><b>408,003</b></u>   | <u><b>391,063</b></u>  | <u><b>524,735</b></u>  | <u><b>(433,672)</b></u> |

**Libertas Academy Charter School**

**DESE Dashboard**

**February 28, 2026**

**DESE Measure of Risk**

Low

Medium

High

**Unaudited**

**Current Ratio**

Current Assets divided by Current Liabilities

1.023

>= 1.5

1.0 to 1.5

< 1.0

**Unrestricted Days Cash**

Number of days expenses can be paid without another inflow of cash. Cash & Cash Equivalents divided by (Total Expenses less Depreciation/365)

32

>= 60 days

30 to 60 Days

< 30 days

**Percentage of Program Paid by Tuition**

Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses

87%

>= 90%

75% to 90%

< 75%

**Percentage of Program Paid by Tuition & Federal Grants**

Percentage of total expense funded by tuition and Federal Grants. Tuition plus In-Kind Contributions plus Federal Grants, divided by Total Expenses

96%

>= 90%

75% to 90%

< 75%

**Percentage of Total Revenue Expended on Facilities**

Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue

8%

<= 15%

15% to 30%

> 30%

**Change in Net Assets Percentage**

Change in Net Assets divided by Total Revenue

0.2%

Positive %

-2% to 0%

< -2%

**Debt to Asset Ratio**

Measures the extent to which the school relies on borrowed funds to finance its operations. Calculated as Total Liabilities divided by Total Assets.

0.9

<= .9

.9 to 1

> 1

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

**February 28, 2026**

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                      | 8,865,920         | 85%          | 67%                              | 13,323,600        | 13,270,218        | (53,382)                            |
| 4100 · Government Grants & Funding  | 887,163           | 9%           | 99%                              | 900,000           | 1,002,828         | 102,828                             |
| 4400 · Private Support Funding      | 608,874           | 6%           | 203%                             | 300,000           | 1,039,574         | 739,574                             |
| 4500 · Student Programs & Misc Fees | 16,942            | 0%           | 847%                             | 2,000             | 18,000            | 16,000                              |
| 4716 · Interest / Investment Income | 954               | 0%           | 80%                              | 1,200             | 1,200             | -                                   |
| <b>Total Revenues</b>               | <b>10,379,853</b> | <b>100%</b>  | <b>71%</b>                       | <b>14,526,800</b> | <b>15,331,820</b> | <b>805,020</b>                      |
| <b>Expenses</b>                     |                   |              |                                  |                   |                   |                                     |
| 5000 · Personnel Costs              | 5,885,742         | 57%          | 65%                              | 9,105,000         | 9,112,220         | 7,220                               |
| 5100 · Administrative Costs         | 542,171           | 5%           | 76%                              | 715,000           | 1,165,700         | 450,700                             |
| 5200 · Instructional Services       | 555,513           | 5%           | 68%                              | 815,000           | 818,000           | 3,000                               |
| 5300 · Other Student Services       | 14,355            | 0%           | 22%                              | 65,000            | 61,300            | (3,700)                             |
| 5400 · Facility & Other Fixed Costs | 2,863,782         | 28%          | 75%                              | 3,813,214         | 4,139,958         | 326,744                             |
| <b>Total Expenses</b>               | <b>9,861,563</b>  | <b>95%</b>   | <b>68%</b>                       | <b>14,513,214</b> | <b>15,297,178</b> | <b>783,963.50</b>                   |
| <b>Change in Net Position</b>       | <b>518,290</b>    | <b>5%</b>    |                                  | <b>13,586</b>     | <b>34,641</b>     | <b>21,056</b>                       |

**Libertas Academy Charter School  
Cash Flow Projection FY25-26**

|  |                       |                              | Actual           | Actual           | Actual           | Actual           | Actual           | Actual           |
|--|-----------------------|------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  |                       |                              | July             | August           | September        | October          | November         | December         |
| Beginning Bank Balance (operating accounts only) |                       |                              | 802,692          | 1,492,345        | 1,244,635        | 1,348,599        | 1,002,621        | 1,210,053        |
|  | Inflows               |                              |                  |                  |                  |                  |                  |                  |
|  |                       | Tuition Revenue              | 1,132,488        | 1,132,488        | 1,132,488        | 1,132,488        | 1,132,488        | 1,067,826        |
|  |                       | Government Grant Revenue*    | 63,091           | 18,641           | 22,625           | 137,677          | 1,375            | 262,191          |
|  |                       | Private Revenue*             | 531,874          | 87,500           | 176,000          |                  |                  | 143,750          |
|  |                       | Miscellaneous Revenue        | 19               | 5,568            | 4,264            | 712              | 3,176            | 228              |
|  |                       | Line of Credit               | 300,000          |                  |                  |                  |                  |                  |
|  | Outflows              |                              |                  |                  |                  |                  |                  |                  |
|  |                       | Personnel Costs              | 584,990          | 577,931          | 552,502          | 795,243          | 617,801          | 491,479          |
|  |                       | Expenditures and Liabilities | 752,829          | 913,977          | 678,911          | 821,612          | 311,805          | 619,336          |
|  | Inflows less Outflows |                              | 689,653          | (247,710)        | 103,964          | (345,978)        | 207,432          | 363,180          |
| <b>Ending Bank Balance</b>                       |                       |                              | <b>1,492,345</b> | <b>1,244,635</b> | <b>1,348,599</b> | <b>1,002,621</b> | <b>1,210,053</b> | <b>1,573,233</b> |
|  |                       |                              | Actual           | Actual           | Forecast         | Forecast         | Forecast         | Forecast         |
|  |                       |                              | January          | February         | March            | April            | May              | June             |
| Beginning Bank Balance (operating accounts only) |                       |                              | 1,573,233        | 1,204,464        | 1,256,164        | 1,576,969        | 1,515,827        | 1,323,612        |
|  | Inflows               |                              |                  |                  |                  |                  |                  |                  |
|  |                       | Tuition Revenue              | 1,067,827        | 1,067,827        | 1,094,425        | 1,094,425        | 1,094,425        | 1,094,425        |
|  |                       | Government Grant Revenue*    | 225,467          | 0                | 277,793          | 48,500           | 48,500           | 48,500           |
|  |                       | Private Revenue*             |                  | 105,700          |                  |                  |                  |                  |
|  |                       | Miscellaneous Revenue        |                  | 3,883            |                  |                  |                  |                  |
|  |                       | Line of Credit               |                  |                  |                  |                  |                  | (300,000)        |
|  | Outflows              |                              |                  |                  |                  |                  |                  |                  |
|  |                       | VAAS Payable                 |                  | 152,653          |                  | 152,653          | 152,653          |                  |
|  |                       | Personnel Costs              | 619,837          | 600,467          | 664,169          | 664,169          | 795,243          | 664,169          |
|  |                       | Expenditures and Liabilities | 1,042,227        | 372,590          | 387,245          | 387,245          | 387,245          | 387,245          |
|  | Inflows less Outflows |                              | (368,770)        | 204,353          | 320,805          | (61,141)         | (192,216)        | (208,488)        |
| <b>Ending Bank Balance</b>                       |                       |                              | <b>1,204,464</b> | <b>1,256,164</b> | <b>1,576,969</b> | <b>1,515,827</b> | <b>1,323,612</b> | <b>1,115,124</b> |