

PODER Academy Secondary School Agenda
Monday, December 9th, 2024
At PODER Academy Secondary School

1. Approval of agenda and minutes (6:00 PM – 6:10 PM)
2. Public Comment (6:10 PM – 6:25 PM)
3. CEO update (6:25 PM – 6:45 PM)
4. Financials oversight and acceptance (6:45 PM – 7:00 PM)
5. Construction drawings (7:00 PM – 7:20 PM)
6. Executive session: Personnel and facility/construction (7:20 PM -7:40 PM)
7. Schedule next board meeting and any other new business (7:40 PM – 7:45 PM)

December 9, 2024



Board Meeting Minutes

Attendees : Dr. Marcos Martinez, Ann Redman, Yara Kling

Location : PODER Academy Secondary School

Duration : 6:01pm - 7:00pm

- **Approval of Minutes/Agenda**

- Ann motioned to approve minutes; Yara seconded 6:06pm.
 - Approved with following comments:
 - Capitalize PODER (acronym)
 - Dates clarification on 2nd page

- **Public Comment**

- None scheduled for today.

- **CEO Update**

- All PASS students representing the school through the different teams are performing great! This includes E-Sports, Speech & Debate, WAC, and Chess Team.
- Winter school will be held in January 6-10, week prior to school start. Transportation will be provided by the district.
- School plans to award gift cards to staff at the end of this semester.

- **Financials Oversight & Acceptance (Oct 31, 2024)**

- Of note, Psychological Consulting Services need being reviewed as current SPED teacher is also a School Psychologist and may be able to cover this position.
- Good overall financial standing.
- Ann motioned to accept financials review as presented; Yara seconded - 6:22pm.

- **Construction Drawings**

- Blueprints for upcoming PASS expansion reviewed.
- Plan for Chamber of Commerce ceremony to mark expansion/new facilities completion around August timeframe.

- **Executive Session : Personnel / Construction / Future Projects**
 - Yara motioned to enter the Executive Session; Ann seconded - 6:39pm.
 - Ann motioned to exit the Executive Session; Yara seconded - 6:51pm.

- **Next Board Meeting & Other Announcements**
 - Next meeting : Mon, Feb 3rd - 6:00pm.

- **Adjourn**
 - Ann motioned to adjourn; Yara seconded - 7:00pm.



Financials through Oct 31, 2024

Monthly Financial Board Report

Prepared for: Poder Secondary School (PASS)



Financial Summary

Actual to Budget:

This report is as of Oct 31, 2024, compared against our board-approved budget on July 1, 2024, based on 102.47 ADM.

YTD Revenues through **Oct 31, 2024**, are **\$932,009 or 32.6% over** our current budget.

- Federal Revenues are under by \$4,140 due to the timing of Title Funds.
- Other State Revenues are over by \$504,248 which include 'State Funded Routine Maintenance'.
- Local Revenues are under by \$270,927 which include 'Foundation Program', 'Student Activates/Fundraisers', 'Donations and Earned Interests'.

YTD Expenses through **Oct 31, 2024**, are **\$874,275 or -0.7% over** the current budget period due to:

- Salaries are under budget projections by \$34,395.
- Employee Benefits are over budget projections by \$16,705.
- Books and Supplies are under budget projections by \$19,362.
- Services & Other Operating Expenses are currently over budget by \$44,879 due to "Insurances" and 'Rentals'.
- Other Outgo is under budget projections by \$1,733 which include 'Chess, Tennis, and Other Activity Fees'.

Therefore, net surplus is **\$57,734** for our current budget period.

Notes:

It's advisable to monitor the budget closely, adjusting projections as needed, and ensuring that cash flow is managed effectively to cover immediate financial obligations. If this deficit is expected and temporary, it may not necessarily indicate financial distress but rather a normal aspect of your organization's budgetary cycle.

It is also advisable to conduct a budget revision to closer align the revenues and expenses.

Understanding the Financial Health of the Organization

The chart below explains some of the parameters that the school's leadership can evaluate to understand their financial health, and potential areas of weakness.

Cash Ratio

Ability to meet short-term obligations with cash



Current: 494.5 % **Target:** > 100.0 %

Formula:
(Cash) / (Current Liabilities)

Defensive Interval

Months of continued operation without incoming funds



Current: 3.2 **Target:** > 3 months

Formula:
(Cash + Securities + AR) / (Average Expenses for Past 12 Months)

Current Ratio (Liquidity)

Ability to pay short-term obligations



Current: 6.8 **Target:** > 1.0

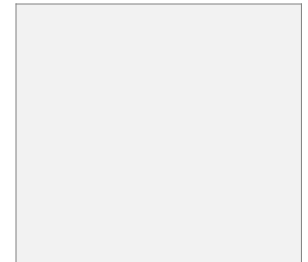
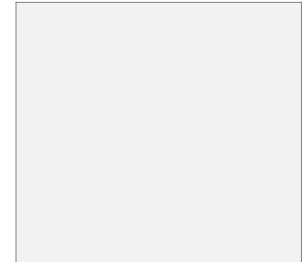
Formula:
(Current Assets) / (Current Liabilities)

Actual to Budget Summary Year over Year Comparison

FY 2024-2025, July - Oct

FY 2023-2024, July - Oct

Account Description	Current Fiscal Year 7/1/2024 – 10/31/2024			Prior Fiscal Year 7/1/2023 – 10/31/2023		
	Budget thru 10/31/2024	Actuals thru 10/31/2024	YTD to Budget (Variance %)	Budget thru 10/31/2023	Actuals thru 10/31/2023	YTD to Budget (Variance %)
Federal Revenue	\$4,665	\$525	-88.7%	-	\$37,321	0.0%
Other State Revenue	\$123,906	\$628,154	407.0%	-	\$2,071	0.0%
Local Revenue	\$574,257	\$303,330	-47.2%	\$571,534	\$571,534	0.0%
Total Revenue	\$702,828	\$932,009	32.6%	\$571,534	\$610,926	6.9%
Certificated Salaries	\$242,747	\$309,122	-27.3%	\$169,739	\$288,981	-70.3%
Classified Salaries	\$150,449	\$49,679	67.0%	\$70,677	\$71,740	-1.5%
Employee Benefits	\$196,563	\$213,269	-8.5%	\$201,043	\$250,485	-24.6%
Books and Supplies	\$56,024	\$36,662	34.6%	\$77,368	\$93,881	-21.3%
Services & Other Operating Expenses	\$218,758	\$263,636	-20.5%	\$194,007	\$219,834	-13.3%
Capital Outlay	-	-	0.0%	-	-	0.0%
Other Outgo	\$3,680	\$1,907	48.2%	\$2,444	\$2,444	0.0%
Total Expenses	\$868,221	\$874,275	-0.7%	\$715,279	\$927,365	-29.7%
Net Income	(\$165,393)	\$57,734	134.9%	(\$143,745)	(\$316,439)	-120.1%



Actual to Budget Summary Month to Month


Account Description	Actuals				Budgeted			
	Actuals Month to Month				Budget Month to Month			
	Prior Month (Sep)	Last Closed (Oct)	Variance %	Variance \$	Prior Month Budget	Last Closed Budget	Variance %	Variance \$
Federal Revenue	-	\$525	100.00%	\$525	-	\$21,702	100.00%	\$21,702
Other State Revenue	\$206,062	\$211,777	2.77%	\$5,715	\$235,666	\$257,011	9.06%	\$21,345
Local Revenue	\$30,750	\$178,507	480.50%	\$147,757	\$11,137	\$35,027	214.51%	\$23,890
Total Revenue	\$236,813	\$390,809	65.03%	\$153,997	\$246,802	\$313,740	27.12%	\$66,938
Certificated Salaries	\$89,407	\$91,587	2.44%	\$2,180	\$89,476	\$95,724	6.98%	\$6,248
Classified Salaries	\$15,215	\$15,760	3.58%	\$545	\$33,140	\$24,842	-25.04%	(\$8,298)
Employee Benefits	\$21,509	\$77,330	259.52%	\$55,821	\$103,716	\$36,165	-65.13%	(\$67,551)
Books and Supplies	\$11,641	\$20,392	75.17%	\$8,751	\$18,260	\$22,093	20.99%	\$3,833
Services & Other Operating Expenses	\$63,255	\$45,672	-27.80%	(\$17,583)	\$110,583	\$52,910	-52.15%	(\$57,673)
Capital Outlay	-	-	0.00%	-	-	-	0.00%	\$0
Other Outgo	\$1,575	-	-100.00%	(\$1,575)	\$355	\$39,198	10941.69%	\$38,843
Total Expenses	\$202,602	\$250,741	23.76%	\$48,139	\$355,530	\$270,933	-23.79%	(\$84,597)
Net Income	\$34,210	\$140,068	309.43%	\$105,858	(\$108,728)	\$42,807	-139.37%	\$151,535

Comparative Quarterly Summary Q1, Q2, Q3, Q4

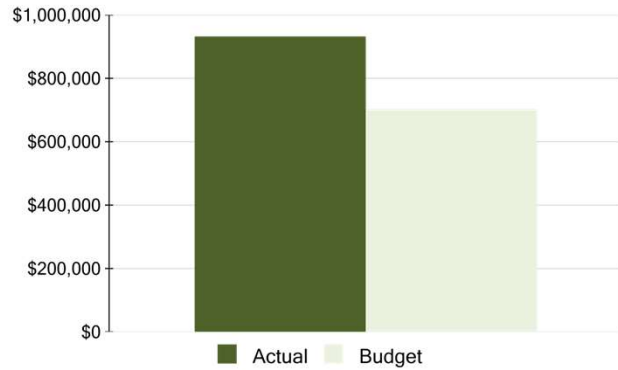
Account Description	Actuals		Budget				Prior Year					
	Quarterly Figures Actuals Where Applicable							Actuals Prior Year Quarterly				
	Q1 (July-Sep)	Actual Q2 (Oct)	*Q2 Nov-Dec	Projected Q2 Totals	Q3 (Jan-Mar)	Q4 (Apr-Jun)	Actual to Total Budget %	Q1 (July-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)	
Federal Revenue	-	\$525	\$3,110	\$4,665	\$4,665	\$6,955	2.71%	\$37,321	\$117,385	\$26,845	\$1,606	
Other State Revenue	\$416,377	\$211,777	\$82,604	\$123,906	\$123,906	\$181,340	123.08%	-	\$3,834	\$9,917	\$475,620	
Local Revenue	\$124,822	\$178,507	\$382,838	\$574,257	\$574,257	\$754,720	13.27%	\$360,709	\$830,946	\$626,198	\$222,179	
Total Revenue	\$541,200	\$390,809	\$468,552	\$702,828	\$702,828	\$943,015	33.10%	\$398,030	\$952,165	\$662,960	\$699,405	
Certificated Salaries	\$217,535	\$91,587	\$136,555	\$204,832	\$204,832	\$204,832	39.18%	\$201,216	\$274,226	\$261,691	\$336,207	
Classified Salaries	\$33,919	\$15,760	\$97,938	\$146,907	\$146,907	\$146,907	9.16%	\$55,429	\$47,540	\$48,582	\$64,203	
Employee Benefits	\$135,938	\$77,330	\$98,282	\$147,423	\$147,423	\$147,423	36.17%	\$179,507	\$246,662	\$122,289	\$206,336	
Books and Supplies	\$16,270	\$20,392	\$28,012	\$42,018	\$42,018	\$42,018	21.81%	\$91,958	\$15,117	\$31,884	\$137,094	
Services & Other Operating Expenses	\$217,964	\$45,672	\$109,379	\$164,068	\$164,068	\$164,068	40.17%	\$182,817	\$132,079	\$147,806	-\$95,164	
Capital Outlay	-	-	-	-	-	-	0.00%	-	-	-	\$325,128	
Other Outgo	\$1,907	-	\$1,840	\$2,760	\$2,760	\$2,760	17.28%	\$2,165	\$443	\$320	\$140,533	
Total Expenses	\$623,534	\$250,741	\$472,005	\$708,008	\$708,008	\$708,008	31.72%	\$713,093	\$716,068	\$612,572	\$1,114,337	
Net Income	(\$82,334)	\$140,068	(\$3,453)	(\$5,180)	(\$5,180)	\$235,007	96.89%	(\$315,064)	\$236,098	\$50,388	(\$414,932)	

Financial Snapshot

FY 2024-2025, July - October

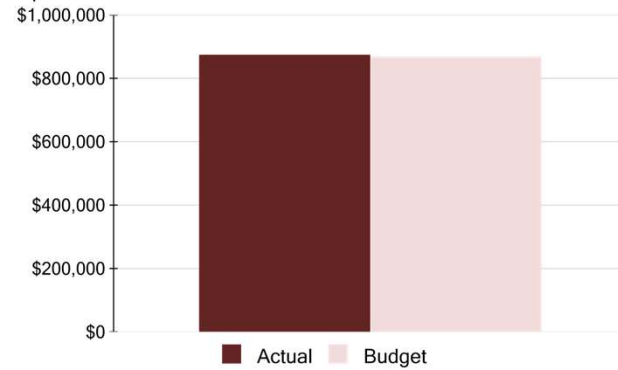
Cash Balance
 **\$594,524**

Revenue to Date



Revenue Summary	
Actual	\$932,009
Budget	\$702,828
Actual to Budget	32.6 %

Expense to Date



Expense Summary	
Actual	\$874,275
Budget	\$868,221
Actual to Budget	0.7 %

Monthly Cash Balance Over Time

Current fiscal year and prior year



	Cash Amount	Actual or Projected
July 2023	\$596,488.88	Actual
August 2023	\$367,913.85	Actual
September 2023	\$603,544.53	Actual
October 2023	\$526,990.11	Actual
November 2023	\$819,664.30	Actual
December 2023	\$836,420.28	Actual
January 2024	\$564,162.20	Actual
February 2024	\$798,680.04	Actual
March 2024	\$820,846.13	Actual
April 2024	\$593,049.53	Actual
May 2024	\$503,346.46	Actual
June 2024	\$445,985.87	Actual

	Cash Amount	Actual or Projected
July 2024	\$190,782.13	Actual
August 2024	\$313,984.50	Actual
September 2024	\$396,280.84	Actual
October 2024	\$594,523.55	Actual
November 2024	\$945,250.00	Projected
December 2024	\$807,673.00	Projected
January 2025	\$727,956.00	Projected
February 2025	\$1,006,505.00	Projected
March 2025	\$684,088.00	Projected
April 2025	\$692,739.00	Projected
May 2025	\$694,889.00	Projected
June 2025	\$744,127.00	Projected

Balance Sheet Summary FY 2024-2025 - October

Assets	
Current Assets	
Cash	\$594,524
Accounts Receivables*	\$225,193
Prepaid Expenses	\$717
Total Current Assets	\$820,434
Fixed Assets	
Buildings and Improvements	\$3,121,711
Furniture and Fixtures	\$14,591
Accumulated Depreciation	(\$1,168,976)
Total Fixed Assets	\$1,967,326
Other Assets	
Total Other Assets	\$0
Total Assets	\$2,787,759

Liabilities and Net Assets	
Current Liabilities	
Accounts Payable*	\$122,995
Accrued Salaries, Payroll Taxes, Postemployment Benefits	(\$2,771)
Total Current Liabilities	\$120,224
Long Term Liabilities	
Capital Leases Payable	\$2,095,404
Total Long Term Liabilities	\$2,095,404
Total Liabilities	\$2,215,628
Total Net Assets	
Total Net Assets	\$57,734
Total Net Assets	(\$434,255)
Total Net Assets	\$0
Total Liabilities and Net Assets	\$1,839,107

Liquidity Ratio

6.8

The balance sheet displays all of the school's assets and the school's obligations ('liabilities') at a particular point in time. It is a useful way to ensure the school has enough money to pay off its debts.

*Further details as to what is included in Accounts Receivables and Accounts Payables on next slide.

Receivables/Payables Detailed FY 24-25

Accounts Receivables	
June 403B Reimbursement	(\$2,026)
23.24 Trans Reimbursement Rec from District	\$90,179
FY 23-24 SPED Reimbursement from District	\$137,040
-	-
-	-
Total	\$225,193

Accounts Payables	
Pension Payable	\$41,302
<i>AP to Vendors</i>	\$66,542
Accounts Payable – other	\$0
Credit Card Payable	\$15,151
Payroll Payable/Clearing Checks	(\$2,771)
Total	\$120,224

- AP to Vendors (larger sums) include:
- WSBait \$59,884
 - Cintas \$1,875
 - Psychological Consulting Services \$1,600
 - Tiny Eye Therapy Services \$1,375

CSMC Charter School Support Team



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Xochitl Alvarez
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Supplemental Information

Definitions

Short Term Liabilities: Debt that is to be paid within one year. For Poder this includes Accounts Payable, Credit Cards Payable, Pension Payable and Accrued Salaries & Benefits.

Long Term Liabilities: Debt that is to be paid more than one year in the future. For Poder this includes Building Lease and Copier Lease Liabilities.

Fund Balance: An accumulation of revenues minus expenditures. The general fund maintained by the school has a fund balance at the end of each year. This fund balance may be used in future years to maintain financial stability.

GASB 87: Went into effect as of June 30, 2021. It defines a lease as a “contract that conveys control of the right to use another entity’s nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction.” The financial obligation is required to be shown on the balance sheet as a long-term liability.



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