

PODER Academy Secondary School Agenda
Monday, February 3rd, 2025
At PODER Academy Secondary School

1. Approval of agenda and minutes (6:00 PM – 6:10 PM)
2. Public Comment (6:10 PM – 6:20 PM)
3. Board questions and vote on new board member (6:20 PM – 6:45 PM)
4. CEO update (6:45 PM – 7:05 PM)
5. Financials oversight and acceptance (7:05 PM – 7:25 PM)
6. New accounting firm proposal (7:00 PM – 7:20 PM)
7. Executive session: Personnel, facility/construction, district (7:20 PM -7:40 PM)
8. Schedule next board meeting and any other new business (7:40 PM – 7:45 PM)

PASS Board Meeting 02/03/2025

Attendees: Yara Kling, Marco Martinez, Ann, Ray M, Angelina Williams

Call to order at 604PM by Yara

Approval of Minutes

Juan motioned to approve at 606

Ann second approval

Public Comment

No attendees

Board Questions/New Board Member

- Ray Macchia
- Executive director at legal aid
- Was previously on PASS board
- Marcos asked him to come back
- He thought it would be interesting.
- Hope to bring his experience
- Ensure financials are up to par
- Ensuring everything is on course, money flowing as it should
- Ann moved to accept Ray as a board member
- Yara second move to accept
- Juan and Angelina also approved

CEO Update

- The district is requesting all board members complete training on financials
 - Completed by 2/28/25 ideally but no later than 3/31
 - Yara has completed online self-pace - took her 2 hours with videos and testing
 - Ann took the course/test, did not get feedback on which ones were wrong
 - Marcos said anybody can come to the school to work on, he is going
- Speech/Debate - 2nd place at Casper tournament
- WAC team is struggling as the upper-class men can come back but jobs are hard to get time off
- State chess tournament happened over the weekend in CO, will get results on 2/4
- WAPP/State testing happened last few weeks, Mr. Vaughn said things are looking good
- A few students (6-7) transferred out while over Christmas break and spots are filling up as they can be
- Teachers - we are fully staffed but Dr. Vaughn is looking for a paraprofessional for next year - he will go to the fair at UW in Feb/March
- At this point all the teachers are planning to come back for the next school year
- One teacher on birth-related leave but should be back by the end of the year
- For birth-related leave - 12 weeks from FMLA and 25% STD for salary - we utilize in house subs
- Salary - how does it compare to rest of school district - we are higher - can reach max salary quicker
- Birth-related leave - only 25% paid, can take PTO hours to make up difference - sick leave is not included to cover FMLA

- 3 days sick leave per year
- 4-6 days paid time off / vacation per year

Financials Oversight and Acceptance

- Recommendation is to have 3 months of finances for schools just in case something were to happen - Currently we are at 4 months
- School received extra money from the district due to legislation changes
- We have not received our rent but are still working with state on getting money
- Accountant says things are running smoothly - he had questions for CFO (Jed) with school district but those were answered
- Looking at ending the school year with ~800K and starting the school year ~500K
- Ray asked about Year over Year - Other State Revenue - in 23 the actuals are a lot different than 24 actuals - Marcos will reach out to account
- Ray asked about who creates budget - CSMC creates draft and changes are made with Marcos
- Final Budget review for 24/25 at next meeting
- Prelim for 25/26 two meetings out
- Extra Money is held in checking account as we need to keep fluid
- Money Market 4.75% is a way we can create extra money - i.e. 30K on the money in reserve
- Insurance - we pay 100% for employees and 100% for dependent
- Students Clubs - money raised - should it be in a different account - not necessary as the accountant does
- Ray motions to accept financial as presented
- Anna second motion
- All approved
- 654

New Accounting Firm

- Been having issues with CSMC with formatting issues
- Contract is up at the end of school (June 2025)
- Been difficult to work with
- Not sure we are getting the bang for our buck
- Tatanka came to the school for a meeting, they also work with another charter school for north in WY
- Marcos provided a copy of contract
- Would like to see what their financial reports looks like - not just a replica per say
- Ray mentioned that the cost seems high - could we just hire an internal bookkeeper
- Marcos said that can be difficult process
- The new company, Tatanka, is about \$600 cheaper
- They are local and more accessible
- They specialize in charter schools
- No need to vote as this is an operational decision but would like the board to be aware and approve
- Marcos did get 2 other bids and did try to get a local CPA but he withdrew his bid as he was too busy unfortunately
- Ms. Demoney helped get bids with Marcos
- End at 703

Executive Session - started at 704pm, ended at 730pm Yara and second by Juan

Next Board Meeting: Monday, March 31st at 6pm

Meeting adorned at 741pm, Yara motioned and Angelina approved and all agreed



Financials through Nov 30, 2024

Monthly Financial Board Report

Prepared for: Poder Secondary School (PASS)



Financial Summary

Actual to Budget:

This report is as of Nov 30, 2024, compared against our board-approved budget on July 1, 2024, based on 102.47 ADM.

YTD Revenues through **Nov 30, 2024**, are **\$1,208,855 or 28.99% under** our current budget.

- Federal Revenues are under by \$5,695 due to the timing of Title Funds.
- Other State Revenues are over by \$360,520 which include 'State Funded Routine Maintenance'.
- Local Revenues are under by \$83,073 which include 'Foundation Program', 'Student Activates/Fundraisers', 'Donations and Earned Interests'.

YTD Expenses through **Nov 30, 2024**, are **\$1,056,339 or 4.33% under** the current budget period due to:

- Salaries are under budget projections by \$45,094.
- Employee Benefits are under budget projections by \$10,926.
- Books and Supplies are under budget projections by \$32,932.
- Services & Other Operating Expenses are currently over budget by \$41,254 due to 'Rentals' and 'Independent Contractor Substitutes'.
- Other Outgo is under budget projections by \$187 which include 'Chess, Tennis, and Other Activity Fees'.

Therefore, net surplus is **\$152,516** 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:

1,418.2 %

Target:

> 100.0 %

Formula:

$(\text{Cash}) / (\text{Current Liabilities})$

Current Ratio (Liquidity)

Ability to pay short-term obligations



Current:

18.8

Target:

> 1.0

Formula:

$(\text{Current Assets}) / (\text{Current Liabilities})$

Defensive Interval

Months of continued operation without incoming funds



Current:

4.0

Target:

> 3 months

Formula:

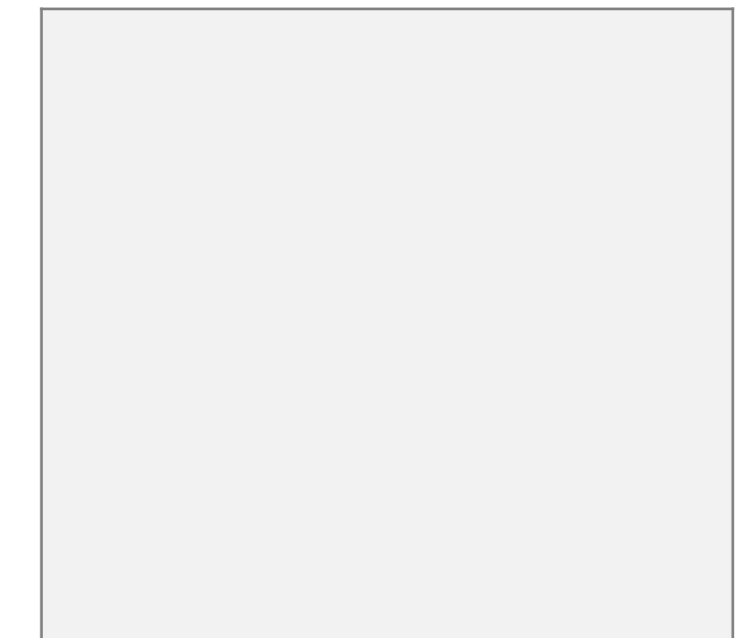
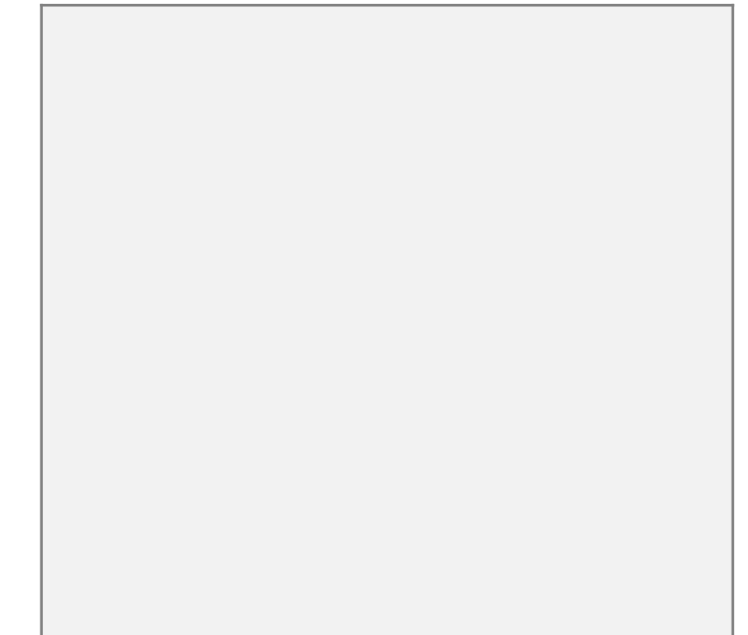
$(\text{Cash} + \text{Securities} + \text{AR}) / (\text{Average Expenses for Past 12 Months})$

Actual to Budget Summary Year over Year Comparison

FY 2024-2025, July - Nov

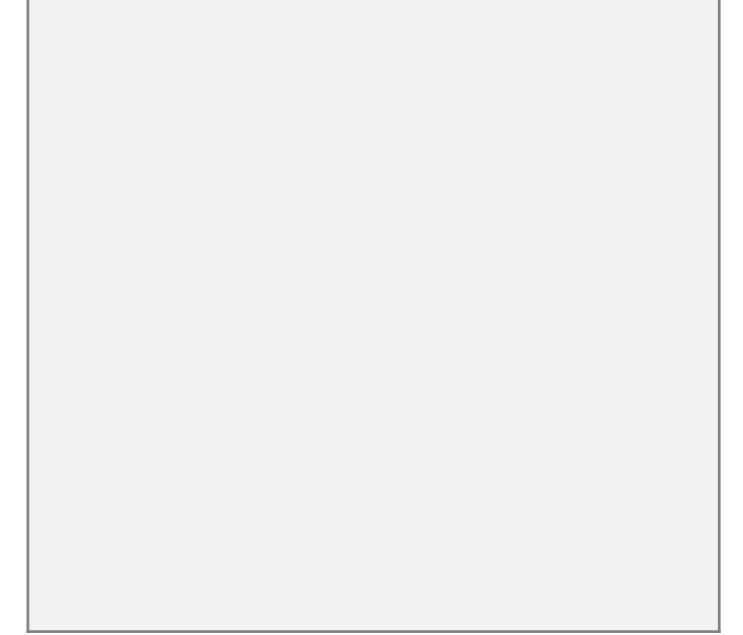
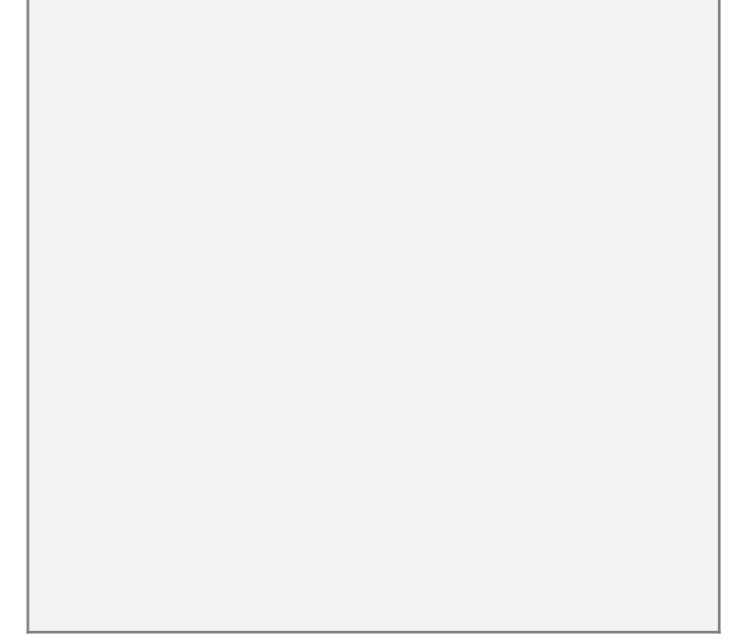
FY 2023-2024, July - Nov

Account Description	Current Fiscal Year 7/1/2024 – 11/30/2024			Prior Fiscal Year 7/1/2023 – 11/30/2023		
	Budget thru 11/30/2024	Actuals thru 11/30/2024	YTD to Budget (Variance %)	Budget thru 11/30/2023	Actuals thru 11/30/2023	YTD to Budget (Variance %)
Federal Revenue	\$6,220.00	\$525.00	(91.55) %	\$18,747	\$56,067	199.1%
Other State Revenue	\$822,488.00	\$1,183,007.89	43.83 %	\$1,762	\$3,834	117.6%
Local Revenue	\$108,396.00	\$25,322.66	(76.63) %	\$988,174	\$988,174	0.0%
Total Revenue	\$937,104.00	\$1,208,855.55	28.99 %	\$1,008,683	\$1,048,075	3.9%
Certificated Salaries	\$311,024.44	\$401,227.50	(29.00) %	\$225,788	\$376,938	-66.9%
Classified Salaries	\$199,418.36	\$64,120.98	67.84 %	\$84,770	\$86,398	-1.9%
Employee Benefits	\$245,704.20	\$234,778.19	4.44 %	\$219,051	\$269,216	-22.9%
Books and Supplies	\$69,985.45	\$37,053.37	47.05 %	\$83,433	\$104,354	-25.1%
Services & Other Operating Expenses	\$277,904.20	\$319,158.88	(14.84) %	\$232,921	\$265,590	-14.0%
Capital Outlay	-	-	0.00 %	-	-	0.0%
Other Outgo	\$187.10	\$0.00	100.00 %	\$2,608	\$2,608	0.0%
Total Expenses	\$1,104,223.75	\$1,056,338.92	4.33 %	\$848,570	\$1,105,104	-30.2%
Net Income	(167,119.75)	\$152,516.63	191.26 %	\$160,112	(\$57,029)	-135.6%



Actual to Budget Summary Month to Month

Account Description	Actuals				Budgeted			
	Actuals Month to Month				Budget Month to Month			
	Prior Month (Oct)	Last Closed (Nov)	Variance %	Variance \$	Prior Month Budget	Last Closed Budget	Variance %	Variance \$
Federal Revenue	\$525	-	-100.00%	(\$525)	\$21,702	\$1,555	-92.83%	(\$20,147)
Other State Revenue	\$211,777	\$266,596	25.89%	\$54,819	\$257,011	\$205,622	-19.99%	(\$51,389)
Local Revenue	\$178,507	\$10,250	-94.26%	(\$168,257)	\$35,027	\$27,099	-22.63%	(\$7,928)
Total Revenue	\$390,809	\$276,846	-29.16%	(\$113,963)	\$313,740	\$234,276	-25.33%	(\$79,464)
Certificated Salaries	\$91,587	\$92,105	0.57%	\$518	\$95,724	\$68,277	-28.67%	(\$27,447)
Classified Salaries	\$15,760	\$14,442	-8.36%	(\$1,318)	\$24,842	\$48,969	97.12%	\$24,127
Employee Benefits	\$77,330	\$23,097	-70.13%	(\$54,233)	\$36,165	\$49,141	35.88%	\$12,976
Books and Supplies	\$20,392	\$361	-98.23%	(\$20,031)	\$22,093	\$13,997	-36.65%	(\$8,096)
Services & Other Operating Expenses	\$45,672	\$52,059	13.98%	\$6,387	\$52,910	\$55,581	5.05%	\$2,671
Capital Outlay	-	-	0.00%	\$0	-	-	0.00%	\$0
Other Outgo	-	-	0.00%	\$0	\$39,198	\$37	-99.91%	(\$39,161)
Total Expenses	\$250,741	\$182,064	-27.39%	(\$68,677)	\$270,933	\$236,002	-12.89%	(\$34,931)
Net Income	\$140,068	\$94,783	-32.33%	(\$45,285)	\$42,807	(1,726)	-104.03%	(\$44,533)



Comparative Quarterly Summary Q1, Q2, Q3, Q4

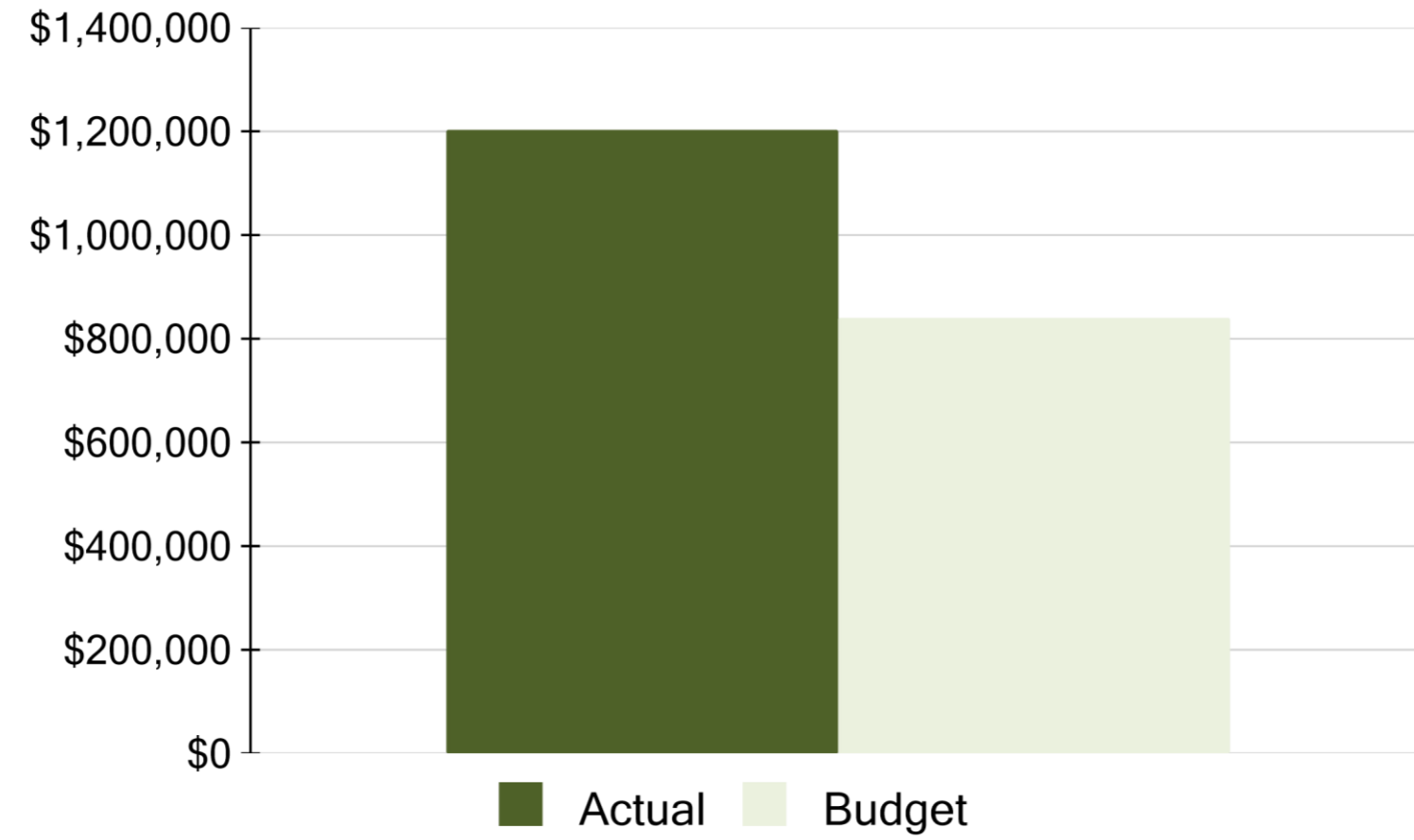
Account Description	Actuals		Budget				Prior Year					
	Quarterly Figures Actuals Where Applicable							Actuals Prior Year Quarterly				
	Q1 (July-Sep)	Actual Q2 (Oct-Nov)	*Q2 Dec	Projected Q2 Totals	Q3 (Jan-Mar)	Q4 (Apr-Jun)	Actual to Total Budget %	Q1 (July-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)	
Federal Revenue	-	\$525	\$1,555	\$2,080	\$4,665	\$6,955	(97.29) %	\$37,321	\$117,385	\$26,845	\$1,606	
Other State Revenue	\$416,377	\$656,165	\$205,622	\$861,787	\$123,906	\$181,340	(40.81) %	-	\$3,834	\$9,917	\$475,620	
Local Revenue	\$124,822	\$10,966	\$27,099	\$38,065	\$574,257	\$754,720	(92.58) %	\$360,709	\$830,946	\$626,198	\$222,179	
Total Revenue	\$541,200	\$667,656	\$234,276	\$901,932	\$702,828	\$943,015	(47.64) %	\$398,030	\$952,165	\$662,960	\$699,405	
Certificated Salaries	\$217,535	\$183,692	\$68,277	\$251,969	\$204,832	\$204,832	35.64 %	\$201,216	\$274,226	\$261,691	\$336,207	
Classified Salaries	\$33,919	\$30,202	\$48,969	\$79,171	\$146,907	\$146,907	85.30 %	\$55,429	\$47,540	\$48,582	\$64,203	
Employee Benefits	\$135,938	\$100,427	\$49,141	\$149,568	\$147,423	\$147,423	51.63 %	\$179,507	\$246,662	\$122,289	\$206,336	
Books and Supplies	\$16,270	\$20,752	\$13,997	\$34,749	\$42,018	\$42,018	77.35 %	\$91,958	\$15,117	\$31,884	\$137,094	
Services & Other Operating Expenses	\$217,964	\$97,731	\$55,581	\$153,312	\$164,068	\$164,068	45.14 %	\$182,817	\$132,079	\$147,806	-\$95,164	
Capital Outlay	-	-	-	-	-	-	0%	-	-	-	\$325,128	
Other Outgo	\$1,907	-	\$37	\$37	\$2,760	\$2,760	34.00%	\$2,165	\$443	\$320	\$140,533	
Total Expenses	\$623,534	\$432,805	\$236,003	\$668,808	\$708,008	\$708,008	53.68 %	\$713,093	\$716,068	\$612,572	\$1,114,337	
Net Income	(\$82,334)	\$234,851	\$(1,727)	\$233,124	(\$5,180)	\$235,007	231.56 %	(\$315,064)	\$236,098	\$50,388	(\$414,932)	

Financial Snapshot

FY 2024-2025, July - November

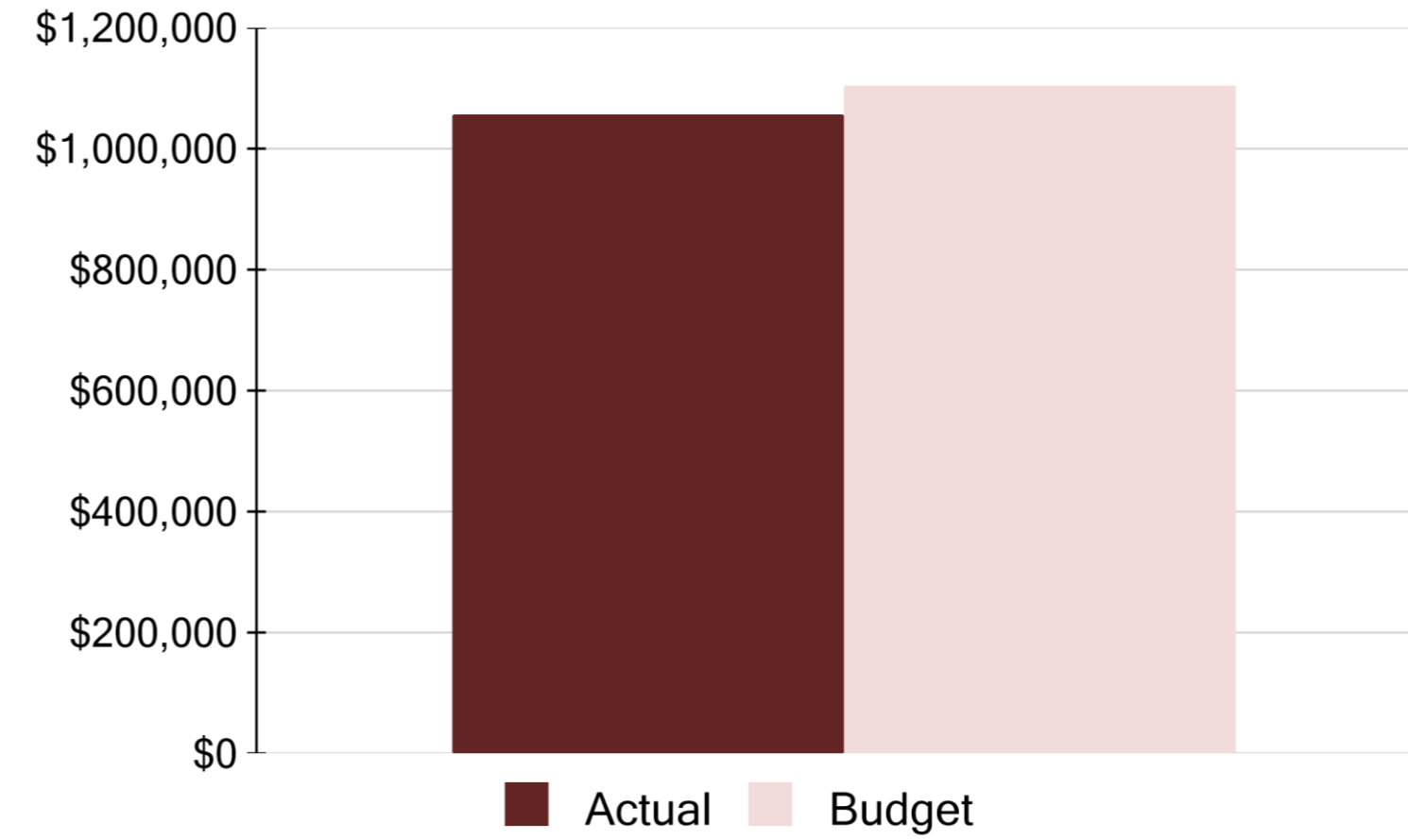
Cash Balance
 **\$632,465**

Revenue to Date



Revenue Summary	
Actual	\$1,202,696
Budget	\$839,720
Actual to Budget	43.2 %

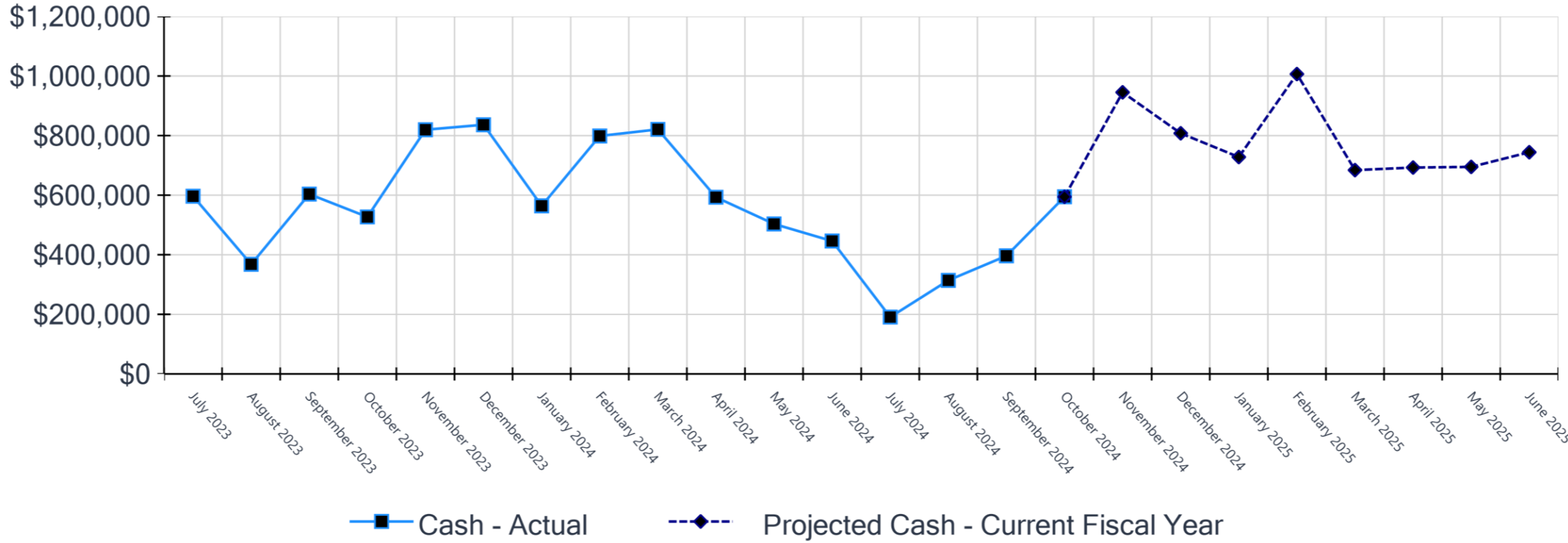
Expense to Date



Expense Summary	
Actual	\$1,056,339
Budget	\$1,104,037
Actual to Budget	-4.3 %

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	\$632,465.02	Actual
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 - November

Assets	
Current Assets	
Accounts Receivable*	\$206,405
Cash and Cash Equivalents	\$632,465
Other Current Assets	\$717
Total Current Assets	\$839,587
Fixed Assets	
Accumulated Depreciation	(\$1,168,976)
Fixed Assets	\$3,136,302
Total Fixed Assets	\$1,967,326
Other Assets	
Other Assets	\$198,738
Total Other Assets	\$198,738
Total Assets	\$3,005,651

Liabilities and Net Assets	
Short-term Liabilities	
Accounts Payable*	\$9,418
Accrued Liabilities	\$35,177
Total Short-term Liabilities	\$44,595
Long-term Liabilities	
Other Liabilities	\$3,685,624
Total Long-term Liabilities	\$3,685,624
Total Liabilities	\$3,730,219
Total Unrestricted Net Assets	(\$877,085)
Total Net Increase/(Decrease) in Net Assets	\$146,357
Total Net Assets	(\$730,728)
Total Liabilities and Net Assets	\$2,999,491

Liquidity Ratio

18.8

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	
23.24 Trans Reimbursement Rec from District	\$90,179
FY 23-24 SPED Reimbursement from District	\$115,957
Other Account Receivables	\$269
-	-
-	-
Total	\$206,405

Accounts Payables	
Pension Payable	\$19,633
AP to Vendors	\$9,418
Accounts Payable – other	\$0
Credit Card Payable	\$12,698
Payroll Payable/Clearing Checks	\$2,846
Total	\$44,595

AP to Vendors (larger sums) include:

- Charter School Management Corp. \$3,025
- Tiny Eye Therapy Services \$1,955
- Psychological Consulting Services PC \$1,200

CSMC Charter School Support Team



Tom Nichols
Executive Vice President of Client Services and Operations
tnichols@csmc.com



Kristin Nowak
Vice President of Client Services
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Aaron Guibord
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Bernard Campos
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Kayla Tocco
Divisional Director
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Xochitl Alvarez
Account Manager
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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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