

PODER Academy Secondary School Agenda  
Monday, October 28th, 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. Budget oversight and approval (7:00 PM – 7:20 PM)
6. Audit oversight and approval (7:20 PM – 7:40 PM)
7. Executive session: Personnel and facility/construction (7:40 PM -7:55 PM)
8. Schedule next board meeting and any other new business (7:55 PM – 8:00 PM)

## **ASS Board meeting**

**Start time:** 6:09pm

### **Approval of Minutes/Agenda**

- By-law's revisions discussed during our last meeting are now included in the new document.
- Ann motioned to approve minutes; Juan seconded 6:10pm.

### **Public Comment**

- None scheduled for today.

### **CEO Update**

- PASS and Poder were two of the schools that sent the greatest number of participants to the Latina Conference this year.
  - Ann spoke about this year's event and potential plans for next year's 25th Anniversary.
- WAC team took 1st Place in both, Overall & Small-School categories, in the first competition of the season! This competition took place on Oct 5th at the Western Wyoming Community College in Rock Springs.
- Plans for keynote speakers at Senior graduation this year to be one of the first PASS graduates graduating college in May 2025.
- WY-TOPP scores were released. School scores were pretty good. Working with students that need tutoring and credit recovery.
- Chess program is going well. This year's season will end with the completion of the State Tournament.
- Dr. Martinez attended the CEOs Conference offered by the Charter Schools Growth Fund in Atlanta, GA
- it was a great networking opportunity.
- Speech & Debate season is also getting started. PASS team members attended the workshop and tournament held this month at East High School. PASS students competing in the Speech category took 2nd Place!

Angelina's Notes Started

Yara brought up Speech and Debate tournament from past week.

### **Financials**

200K extra money from the district due to new legislation - we have so many high school students towards teacher salaries - comes out of general fund.

Looking healthy - no major issues - just recently received the growth money (will be in next period as deposited last week and after this our defensive interval should be up to 3 months - no major expensive out of the norm - still need to see page numbers - need more definitions - we need to identify what we want to see - any concerns with monthly cash balance over time - it is correct for June 2025 - after salaries, expenses etc. over summer will probably start school year '25 at 400K - if the district does grows we might get extra money due to this but our 6th grade class we did not get credit for will be removed from the 3 year average

1840 - Angelina motioned to accept financials as is and Yara seconds

Budget Overview - continue to grow with money - we have 2 7th grades now which will mean 2 8th grades and when some of those students leave - will have one large 9th grade class - hope to have graduation of 20-30s instead of single digits - with 7% congruency - cash may be higher.

Net income 328K then goes to 244K in 29/30 - first page has more details and has been verified by the SD CFO except for local revenue - front page does not reflect verified amount from last page.

What marketing/advertising is used - indeed, Facebook advertising, looking at getting billboards - Angelina will get contact information (non-digital). Yara suggested a slide/PW slide - billboard would be good on Lincoln way.

Do we serve food? Yes - we get reimbursement from the federal government for a reduced or free lunch. If they have to pay, it is direct cost to student. Contingency helps cover kids that cannot afford, or parents don't pay - district employee listed as food service - paying his salary but no food cost.

Will approve budget again in springtime then will move to the next year budget.

Motion to approve this budget by Juan, Ann second

**Audit** - things went well, external auditor was not worried about fraud, likes how the financials are growing, one finding was with our accounting firm - accounting firm did not occur the salaries in the right place since FY is end of June but contracts end of July- they should have put into June instead of July for 23/24 year. Any concern that district or someone else might say something - no as typically it is has to be more than this or multiple, being in the red multiple times - it will be report to IRS - there is no correction that can be done as it was final reported - need to keep any eye on this

Angelina motioned to approve audit and Juan seconded.

Started 1207 Yara, then Angelina ended 722 - Juan motioned to end, Yara seconded.

End at 726pm



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 Activities/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 %)
<b>Federal Revenue</b>	\$4,665	\$525	-88.7%	-	\$37,321	0.0%
<b>Other State Revenue</b>	\$123,906	\$628,154	407.0%	-	\$2,071	0.0%
<b>Local Revenue</b>	\$574,257	\$303,330	-47.2%	\$571,534	\$571,534	0.0%
<b>Total Revenue</b>	\$702,828	\$932,009	32.6%	\$571,534	\$610,926	6.9%
<b>Certificated Salaries</b>	\$242,747	\$309,122	-27.3%	\$169,739	\$288,981	-70.3%
<b>Classified Salaries</b>	\$150,449	\$49,679	67.0%	\$70,677	\$71,740	-1.5%
<b>Employee Benefits</b>	\$196,563	\$213,269	-8.5%	\$201,043	\$250,485	-24.6%
<b>Books and Supplies</b>	\$56,024	\$36,662	34.6%	\$77,368	\$93,881	-21.3%
<b>Services &amp; Other Operating Expenses</b>	\$218,758	\$263,636	-20.5%	\$194,007	\$219,834	-13.3%
<b>Capital Outlay</b>	-	-	0.0%	-	-	0.0%
<b>Other Outgo</b>	\$3,680	\$1,907	48.2%	\$2,444	\$2,444	0.0%
<b>Total Expenses</b>	\$868,221	\$874,275	-0.7%	\$715,279	\$927,365	-29.7%
<b>Net Income</b>	(\$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 \$
<b>Federal Revenue</b>	-	\$525	100.00%	\$525	-	\$21,702	100.00%	\$21,702
<b>Other State Revenue</b>	\$206,062	\$211,777	2.77%	\$5,715	\$235,666	\$257,011	9.06%	\$21,345
<b>Local Revenue</b>	\$30,750	\$178,507	480.50%	\$147,757	\$11,137	\$35,027	214.51%	\$23,890
<b>Total Revenue</b>	\$236,813	\$390,809	65.03%	\$153,997	\$246,802	\$313,740	27.12%	\$66,938
<b>Certificated Salaries</b>	\$89,407	\$91,587	2.44%	\$2,180	\$89,476	\$95,724	6.98%	\$6,248
<b>Classified Salaries</b>	\$15,215	\$15,760	3.58%	\$545	\$33,140	\$24,842	-25.04%	(\$8,298)
<b>Employee Benefits</b>	\$21,509	\$77,330	259.52%	\$55,821	\$103,716	\$36,165	-65.13%	(\$67,551)
<b>Books and Supplies</b>	\$11,641	\$20,392	75.17%	\$8,751	\$18,260	\$22,093	20.99%	\$3,833
<b>Services &amp; Other Operating Expenses</b>	\$63,255	\$45,672	-27.80%	(\$17,583)	\$110,583	\$52,910	-52.15%	(\$57,673)
<b>Capital Outlay</b>	-	-	0.00%	-	-	-	0.00%	\$0
<b>Other Outgo</b>	\$1,575	-	-100.00%	(\$1,575)	\$355	\$39,198	10941.69%	\$38,843
<b>Total Expenses</b>	\$202,602	\$250,741	23.76%	\$48,139	\$355,530	\$270,933	-23.79%	(\$84,597)
<b>Net Income</b>	\$34,210	\$140,068	309.43%	\$105,858	(\$108,728)	\$42,807	-139.37%	\$151,535

## Comparative Quarterly Summary Q1, Q2, Q3, Q4

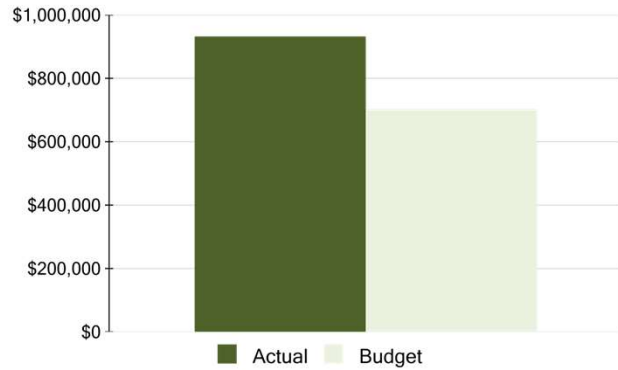
Account Description	Actuals		Budget				Prior Year					
	Quarterly Figures Actuals Where Applicable							Actuals Prior Year Quarterly				
	Q1 (July-Sep)	Actual Q2 (Oct)	*Q2 Nov-Dec	Projected Q2 Totals	Q3 (Jan-Mar)	Q4 (Apr-Jun)	Actual to Total Budget %	Q1 (July-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)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

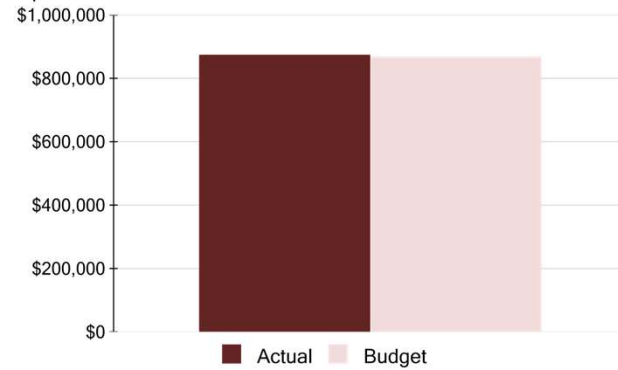
Cash Balance  
 **\$594,524**

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

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

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

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

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

<b>Accounts Payables</b>	
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)
<b>Total</b>	<b>\$120,224</b>

- 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



Tom Nichols  
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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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