

NOTICE OF PUBLIC MEETING
of the
Board of Directors of
SOMERSET ACADEMY OF LAS VEGAS

NOTICE IS HEREBY GIVEN THAT THE BOARD OF DIRECTORS OF SOMERSET ACADEMY OF LAS VEGAS, A PUBLIC CHARTER SCHOOL, WILL CONDUCT A PUBLIC MEETING ON NOVEMBER 29, 2022 BEGINNING AT 8:00 A.M. VIA ZOOM WEBINAR. THE PUBLIC IS INVITED TO ATTEND.

PLEASE CLICK THE LINK BELOW TO JOIN THE WEBINAR:

[HTTPS://US02WEB.ZOOM.US/J/83818904684](https://us02web.zoom.us/j/83818904684) OR VIA PHONE +16699009128 +17193594580

ATTACHED HERETO IS AN AGENDA OF ALL ITEMS SCHEDULED TO BE CONSIDERED. UNLESS OTHERWISE STATED, THE BOARD CHAIRPERSON MAY 1) TAKE AGENDA ITEMS OUT OF ORDER; 2) COMBINE TWO OR MORE ITEMS FOR CONSIDERATION; OR 3) REMOVE AN ITEM FROM THE AGENDA OR DELAY DISCUSSION RELATING TO AN ITEM.

REASONABLE EFFORTS WILL BE MADE TO ASSIST AND ACCOMMODATE PHYSICALLY DISABLED PERSONS DESIRING TO ATTEND OR PARTICIPATE IN THE MEETING. ANY PERSONS REQUIRING ASSISTANCE MAY CONTACT DENA THOMPSON AT (702) 431-6260 OR DENA.THOMPSON@ACADEMICANV.COM TWO BUSINESS DAYS IN ADVANCE SO THAT ARRANGEMENTS MAY BE CONVENIENTLY MADE.

THE MEETING AGENDA, SUPPORT MATERIALS, AND MINUTES ARE AVAILABLE AT 6630 SURREY ST, LAS VEGAS, NV 89119, VIA EMAIL AT DENA.THOMPSON@ACADEMICANV.COM, OR BY VISITING THE SCHOOL'S WEBSITE AT [HTTPS://SOMERSETACADEMYOFLASVEGAS.COM/](https://somersetacademyoflasvegas.com/) FOR COPIES OF THE MEETING AUDIO, PLEASE EMAIL DENA.THOMPSON@ACADEMICANV.COM.

PUBLIC COMMENT MAY BE LIMITED TO THREE MINUTES PER PERSON AT THE DISCRETION OF THE CHAIRPERSON. **PLEASE EMAIL DENA.THOMPSON@ACADEMICANV.COM TO SUBMIT OR SIGN UP FOR PUBLIC COMMENT IN ADVANCE.** PUBLIC COMMENT CAN ALSO BE MADE IN PERSON AT THE MEETING.

We prepare students to excel in academics and attain knowledge through life-long learning by dedicating ourselves to providing Equitable, high-quality education for all students. We promote a culture that maximizes student achievement and fosters the development of accountable 21st Century learners in a safe and enriching environment.

Board of Directors

TRAVIS MIZER – *Board Chair*

SARAH McCLELLAN – *Board Vice Chair*

LENORA BREDSGUARD – *Board Secretary*

WILL HARTY – *Board Treasurer*

CODY NOBLE – *Board Member*

JOHN BENTHAM – *Board Member*

RENEE FAIRLESS – *Board Member*

**MEETING OF THE BOARD OF DIRECTORS
OCTOBER 10, 2022**

AGENDA

1. CALL TO ORDER AND ROLL CALL

2. PUBLIC COMMENT

(NO ACTION MAY BE TAKEN ON A MATTER RAISED UNDER THIS ITEM OF THE AGENDA UNTIL THE MATTER ITSELF HAS BEEN SPECIFICALLY INCLUDED ON AN AGENDA AS AN ITEM UPON WHICH ACTION WILL BE TAKEN.)

3. CONSENT AGENDA (FOR POSSIBLE ACTION) *(ALL ITEMS LISTED UNDER THE CONSENT AGENDA ARE CONSIDERED ROUTINE AND WILL BE ENACTED BY ONE MOTION. THERE WILL BE NO SEPARATE DISCUSSION OF THESE ITEMS UNLESS A BOARD MEMBER OR MEMBER OF THE PUBLIC SO REQUESTS, IN WHICH CASE THE ITEM(S) WILL BE REMOVED FROM THE CONSENT AGENDA AND CONSIDERED ALONG WITH THE REGULAR ORDER OF BUSINESS.)*

- a. APPROVAL OF MINUTES FROM THE OCTOBER 10, 2022 BOARD MEETING
- b. APPROVAL OF WORK BASED LEARNING APPLICATION AND SUBMISSION TO THE NEVADA DEPARTMENT OF EDUCATION
- c. APPROVAL OF COMPETITIVE ARP ESSER EVIDENCE-BASED SUMMER ENRICHMENT AND AFTER-SCHOOL PROGRAMS GRANT

4. ACTION & DISCUSSION ITEMS

(ACTION MAY BE TAKEN ON THOSE ITEMS DENOTED "FOR POSSIBLE ACTION")

- a. REVIEW AND APPROVAL OF THE FINAL REVISED BUDGET FOR THE 2022/2023 SCHOOL YEAR (FOR POSSIBLE ACTION)
- b. REVIEW AND APPROVAL OF THE 2021/2022 SCHOOL YEAR FINANCIAL AUDIT(FOR POSSIBLE ACTION)
- c. REVIEW AND APPROVAL OF THE TEACHER AND STAFF HOLIDAY BONUSES (FOR POSSIBLE ACTION)
- d. REVIEW AND APPROVAL OF THE ATTENDANCE POLICY FOR SOMERSET ACADEMY OF LAS VEGAS (FOR POSSIBLE ACTION)

5. ANNOUNCEMENTS AND NOTIFICATIONS

6. MEMBER COMMENT

7. PUBLIC COMMENT

(NO ACTION MAY BE TAKEN ON A MATTER RAISED UNDER THIS ITEM OF THE AGENDA UNTIL THE MATTER ITSELF HAS BEEN SPECIFICALLY INCLUDED ON AN AGENDA AS AN ITEM UPON WHICH ACTION WILL BE TAKEN.)

8. ADJOURN MEETING

THIS NOTICE AND AGENDA HAS BEEN POSTED ON OR BEFORE 9 A.M. ON THE THIRD WORKING DAY BEFORE THE MEETING AT THE FOLLOWING LOCATIONS:

- 1) [HTTPS://SOMERSETACADEMYOFLASVEGAS.COM/](https://somersetacademyoflasvegas.com/)
- 2) [HTTPS://NOTICE.NV.GOV/](https://notice.nv.gov/)

SOMERSET ACADEMY OF LAS VEGAS

SUPPORT SUMMARY

MEETING DATE: **NOVEMBER 29, 2022**

AGENDA ITEM: **3 – CONSENT AGENDA**

NUMBER OF ENCLOSURES: **0**

SUBJECT: CONSENT AGENDA

ACTION

CONSENT AGENDA

INFORMATION

PUBLIC HEARING

PRESENTER(S): **BOARD**

PROPOSED WORDING FOR MOTION/ACTION:

MOVE TO APPROVE THE ITEMS FOR ACTION ON THE CONSENT AGENDA.

FISCAL IMPACT:

ESTIMATED LENGTH OF TIME FOR CONSIDERATION (IN MINUTES): **2-3 MINUTES**

BACKGROUND: SUPPORT MATERIALS AND/OR BACKGROUND HAS BEEN PROVIDED TO THE BOARD. ALL ITEMS ON THE CONSENT AGENDA WHICH ARE FOR ACTION CAN BE APPROVED IN ONE MOTION; HOWEVER, INDIVIDUAL ITEMS MAY BE TAKEN OFF THE CONSENT AGENDA IF THE BOARD DEEMS THAT DISCUSSION IS NECESSARY.

SOMERSET ACADEMY OF LAS VEGAS

SUPPORT SUMMARY

MEETING DATE: **NOVEMBER 29, 2022**

AGENDA ITEM: **3a – APPROVAL OF MINUTES FROM THE OCTOBER 10, 2022 BOARD MEETING**

NUMBER OF ENCLOSURES: **1**

SUBJECT: **MINUTES APPROVAL**

ACTION

CONSENT AGENDA

INFORMATION

PUBLIC HEARING

PRESENTER(S): **BOARD**

PROPOSED WORDING FOR MOTION/ACTION:

CONSENT

FISCAL IMPACT: **NO**

ESTIMATED LENGTH OF TIME FOR CONSIDERATION (IN MINUTES): **0 MINUTES**

BACKGROUND: **A BOARD MEETING WAS HELD ON OCTOBER 10, 2022. AS SUCH, THE MINUTES WILL NEED TO BE APPROVED FOR THAT MEETING.**

**MINUTES
OF THE MEETING OF THE
BOARD OF DIRECTORS OF SOMERSET ACADEMY OF LAS VEGAS
OCTOBER 10, 2022**

The Board of Directors of Somerset Academy of Las Vegas held a public meeting on October 10, 2022, at 6:00 p.m. at 385 W Centennial Pkwy. North Las Vegas 89084.

1. CALL TO ORDER AND ROLL CALL

Board Chair Travis Mizer called the meeting to order at 6:00 p.m. In attendance were Board members Travis Mizer, Sarah McClellan, LeNora Bredsguard (left at 7:11 p.m.), Will Harty, Cody Noble, John Bentham (arrived at 6:05 p.m.), and Renee Fairless (arrived at 6:05 p.m.).

Also present were Principal Lee Esplin, Principal Cesar Tiu, Principal Jessica Scobell, Principal Shannon Manning, Principal Mindi Palomeque, Principal Kate Lackey, and Principal David Fossett; as well as Dr. Jessica Barr, Somerset Inc. representative Suzette Ruiz, and Academica representatives Gary McClain, Ryan Reeves, and Marla Devitt.

2. PUBLIC COMMENT

Larissa Hodge provided public comment regarding the Aliante campus.

3. CONSENT AGENDA

- a. APPROVAL OF MINUTES FROM THE AUGUST 22, 2022 BOARD MEETING**
- b. GENDER DIVERSE STUDENT POLICY**
- c. APPROVAL OF LOCAL LITERACY PLAN**
- d. APPROVAL OF REVISED RESTORATIVE JUSTICE PLAN**
- e. APPROVAL OF RECOMMENDATIONS FROM THE FINANCE COMMITTEE**
 - 1. SCHOOL FINANCIAL PERFORMANCE**

MEMBER MCCLELLAN MOVED TO APPROVE THE CONSENT AGENDA, AS PRESENTED. MEMBER HARTY SECONDED THE MOTION, AND THE BOARD VOTED UNANIMOUSLY TO APPROVE.

4. ACTION & DISCUSSION ITEMS

a. DATA DISCUSSION WITH JESSICA BARR

Dr. Jessica Barr addressed the Board to provide a data review. The data to be reviewed was from the end results of the 2021-2022 school year. The State did not issue official Star ratings; however, everything was reported and the schools received a total index score. Dr. Barr explained that growth data was skewed due to the low percentage of students who tested in 2021. Dr. Barr noted that chronic absenteeism was a consistent concern across Somerset campuses and Nevada. She explained Targeted Support and Improvement (TSI). Every subgroup, including every ethnicity, the IEP students, the English Language learners, and the economically disadvantaged, received its own report card. To ensure equitable performance across all sub-population there were certain minimum expectations for the subgroups. If a school did not meet minimum expectations for two years in a row they would be put on the TSI list. She provided an explanation of the consequences of receiving a TSI designation.

If a school improved from a 3 Star to a 4 or 5 Star school, the State would freeze the school as a 3 Star. Each campus highlight would include a “glow”, a “grow”, and a subgroup update.

Aliante Elementary:

- A GLOW: This is the highest Aliante Elementary’s data has ever been. We saw notable improvements in growth and Opportunity Gap performance.
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 17.5%). The school will continue to focus on Math improvement.
- SUBGROUP UPDATE: Elementary School is in **Year 1 of TSI** triggers and will specifically be targeting IEP student performance.

Aliante Middle School:

- A GLOW: Middle School data is improved in ELA, Math, and Science from year prior – ELA proficiency is at its highest since the school’s opening.
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 20.9%). The school will continue to focus on improvement in Math AGP/Opportunity Gap performance.
- SUBGROUP UPDATE: Middle School is currently safe from TSI, but we are monitoring subgroup performance closely.

Member Mizer asked if the surrounding schools had higher absenteeism rates, to which Ms. Barr replied in the affirmative. She noted that many of the surrounding schools for all campuses had higher rates; adding that at risk schools typically had higher rates.

North Las Vegas Elementary:

- A GLOW: Academic growth data is improved from prior year, specifically in the area Opportunity Gap performance. 3 star achieved for the first time.
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 22.3%). English Learner data also showed a decrease from last year and will be an area of targeted support this year.
- SUBGROUP UPDATE: Elementary School is currently safe from TSI, but we are monitoring subgroup performance closely.

Dr. Barr stated that the SPCSA would not be removing the Notice of Breach status for the North Las Vegas campus. Mr. Ryan Reeves addressed the board to confirm that the notices would not change. The schools would be scored using the metrics; however, the information would not be utilized for either benefit or detriment of the schools. Dr. Barr stated that the school needed to remain aggressive to continue growing. Member Bentham asked what the current absenteeism rate was for the campus. Principal Mindi Palomeque addressed the Board and stated it was high; however, it was lower than the rate from the 21-22 school year. She noted that the administration had committed to meet with the parents of the students with chronic absenteeism.

Lone Mountain Elementary:

- A GLOW: Lone Mountain has seen some significant improvements in academic data – specifically in ELA & Math growth targets. They also had very well-sustained Chronic Absenteeism (8.2%). Ranked 37th in NV!

- A GROW: The school is giving immediate attention to English Learner performance data. Science will also be a focus in grades 3-5.
- SUBGROUP UPDATE: Elementary School is currently safe from TSI, but we are monitoring subgroup performance closely, again with specific attention being to EL students.

Lone Mountain Middle School:

- A GLOW: ELA growth & proficiency were well maintained and growth was consistent across all three grade levels.
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 12.0%). Math will be a focus this year along with growth for non-proficient students in both areas.
- SUBGROUP UPDATE: Middle School is in **Year 1 of TSI** triggers and will specifically be targeting IEP student performance.

Losee Elementary:

- A GLOW: Academic data is the highest it has been since 2018 & growth data is at its peak. Opportunity Gap performance doubled since last year!
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 26.6%). The school is giving immediate attention to English Learner performance data.
- SUBGROUP UPDATE: Elementary School is officially **TSI Designated** and will specifically be targeting IEP student performance. Chronic Absenteeism will be targeted across subgroups as well.

Losee Middle School:

- A GLOW: Academic data was improved in ELA, Math, and Science. ELA improvements significantly contributed to scores.
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 23.9%). Math Opportunity Gap, though improved, will continue to be a focus.
- SUBGROUP UPDATE: Middle School is officially **TSI Designated** and will specifically be targeting IEP and English Learner student performance. Chronic Absenteeism will be targeted across subgroups as well.

Losee High School:

- A GLOW: Graduation data continues to be exceptional! We are excited to see enhanced ACT as we utilize a new assessment in High School.
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 23.1%). The school is focusing on building out their CCR program. English Learners are also a focus.
- SUBGROUP UPDATE: High School is currently safe from TSI, but we are monitoring subgroup performance closely.

Principal Jessica Scobell addressed the Board and stated that chronic absenteeism was a focus for the campus. At three days absent, a letter was sent home; at six days absent, a parent conference with an administrator was required; at nine days absent, a second conference was held to warn about possible retention at the elementary level and credit loss in middle and high school. There had been considerable improvements in attendance in the first quarter of the year. Dr. Barr noted that an absence

with a legitimate doctor's note would not count against the school's chronic absenteeism rate. Principal Lee Esplin addressed the Board and stated that COVID absences, with a verified positive test, would not count against the school.

Stephanie Elementary:

- A GLOW: Math proficiency increases by almost 7% from year prior. Opportunity Gap performance improved in both subjects from prior year.
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 22.1%). Some best practices regarding pacing, curriculum use, and D.I. were recommended for school implementation.
- SUBGROUP UPDATE: Elementary School is in **Year 1 of TSI** triggers and will specifically be targeting IEP and English Learner student performance.

Stephanie Middle School:

- A GLOW: ELA Data saw nice improvements from the year prior. English Learner data for Middle School looked great and earned them full points!
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 24.7%). Math will be a focus this year within specific grade levels.
- SUBGROUP UPDATE: Middle School is in **Year 1 of TSI** triggers and will specifically be targeting IEP student performance.

Skye Canyon Elementary:

- A GLOW: Academic data looks exceptional – Almost full points received in all indicators. Ranked 6th of 449 elementary schools in Nevada! Highest performing Academica elementary!
- A GROW: Chronic Absenteeism, though well-maintained, will be a focus this year (2022 rate = 10.4%).
- SUBGROUP UPDATE: Elementary School is currently safe from TSI, but we are monitoring subgroup performance closely.

Skye Canyon Middle School:

- A GLOW: Academic data looks exceptional – Almost received full points in all indicators. Ranked 9th of over 200 middle schools in Nevada!
- A GROW: Chronic Absenteeism, though well-maintained, will be a focus this year (2022 rate = 12.8%).
- SUBGROUP UPDATE: Middle School is currently safe from TSI, but we are monitoring subgroup performance closely.

Skye Pointe Elementary:

- A GLOW: Academic data looks exceptional – specifically thrilled with how growth led to increased proficiency. Ranked 25th of 449 elementary schools in Nevada!
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 15.9%).
- SUBGROUP UPDATE: Elementary School is in **Year 1 of TSI** triggers and will specifically be targeting IEP student performance.

Member Fairless asked if TSI status would prevent the school from achieving a 5 Star status. Dr. Barr replied that, if the school was designated as a TSI school it could be delegated a 3 Star school, even if it reached 5 Star status. She explained that most states provided extra money to TSI schools to triage the subgroups. Nevada was one of two states that punitively responded to TSI.

Sky Pointe Middle School:

- A GLOW: Academic data looks exceptional – specifically thrilled with consistency between ELA/Math performance. Ranked 9th of over 200 middle schools in Nevada!
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 16.2%). The school will also be putting some extra supports in with a specific grade level who had lower math performance last year.
- SUBGROUP UPDATE: Middle School is in **Year 1 of TSI** triggers and will specifically be targeting IEP student performance.

Sky Pointe High School:

- A GLOW: Graduation data continues to be exceptional! We are excited to see enhanced ACT as we utilize a new assessment in High School.
- A GROW: Chronic Absenteeism will be a focus this year (2022 rate = 17.3%). The school is focusing on building out their CCR program options – this will put them back on 4/5 star pathway.
- SUBGROUP UPDATE: High School is currently safe from TSI, but we are monitoring subgroup performance closely.

Dr. Barr stated that both the Sky Pointe and Losee high schools were working to build out the CCR programs and were being strategic with the CTE and dual credit portions. She explained that the schools had to offer the program for three years, making it a process. Member McClellan asked what year the schools were in for their CCR programs. Principal Scobell stated that programs were fully developed at three years; however, the previous programs were not appealing to the students. New programs had been introduced that were more appealing to the students. Discussion ensued regarding CTE and dual enrollment options at the high school campuses.

Dr. Barr concluded by noting that the 21/22 school year had been a challenging year for education. During such a challenging year, Somerset had been really good for the students and had a lot to be proud of. She thanked the Board and the Somerset principals for actively inviting her to their schools to support the students.

b. DISCUSSION AND POSSIBLE ACTION REGARDING A. EVANGEL AGADAGA, UNDER NRS 388A.515

MEMBER McCLELLAN MOVED TO GO INTO CLOSED SESSION. MEMBER HARTY SECONDED THE MOTION, AND THE BOARD VOTED UNANIMOUSLY TO APPROVE.

MEMBER McCLELLAN MOVED TO SUBMIT A LETTER TO THE STATE IN SUPPORT OF A. EVANGEL AGADAGA. MEMBER BENTHAM SECONDED THE MOTION, AND THE BOARD VOTED UNANIMOUSLY TO APPROVE.

c. SOMERSET PRINCIPAL REPORTS

Principal Cesar Tiu addressed the Board to provide Lone Mountain campus highlights. The Nevada Report Card was shared with the staff to ensure they understood every indicator. The MGPs were celebrated. Campus activities included the celebration of Bullying Prevention Month, a multicultural night celebration, Parent University, Leader in Me announcements by students, the development and posting of classroom mission statements, Quiz Bowl competition wins, and athletic competitions.

Principal Palomeque provided North Las Vegas campus highlights. Tutoring started with 97 students from the 114 invitations that were sent. The Apex fun run was successful, with over \$26,000 earned. The money would be used for classroom technology and education needs. Campus activities and updates included the MTSS cohort holding social/emotional small groups, an open house parent engagement night, celebrations for the Week of Respect, the Boo Bash would be October 27th, the start of the Reading Rodeo Walk to Read program, a new assistant principal had been hired, a retired CCSD principal was the new teacher mentor, and the campus was focusing on one habit per month for Leader in Me. Principal Palomeque concluded by noting that, although 57 parents showed interest in the PTO, no parents had come to the lunch to select the president and treasurer. Member Bentham asked if the invitation to tutoring had included incentives, to which Principal Palomeque replied in the negative.

Principal Shannon Manning addressed the Board to provide Aliante campus highlights. She toured Member Fairless' school to see the Walk to Read model. With the program, the students walk to different classes for differentiated learning to target specific deficits. Reading road checks were conducted based on Paw Power through iReady. Principal Manning stated that she started one on one data checks with each teacher to review data from last year, iReady data, progress monitoring data, and MAPs data. The lighthouse team would meet throughout the year and contribute to the school newspaper to promote the implementation of Leader in Me. Campus activities included an assembly with Jeff Veley on anti-bullying at the school, an assembly by the Rancho High School Folklorico and Mariachi group, and many sports/athletic events.

Principal David Fossett addressed the Board to provide Stephanie campus highlights. He stated that the campus had made improvements in chronic absenteeism, which would positively impact the Star rating. Dr. Barr had given the campus a breakdown by teacher and grade level. There was one specific grade level that underperformed so far that it pulled down the averages. One of the two grades used to measure growth was above average. Principal Fossett noted that the campus was working with other Somerset campuses using the same curriculum to provide observations and coaching. An assembly on kindness and anti-bullying was provided by police officers. He concluded by noting that the Leader in Me program was not as integrated as some campuses but was integrated into some areas.

Member Mizer asked if the Board could provide resources or help with the grade level that was significantly below. Principal Fossett stated that the interventions that were in place and the instructional changes should help the grade level. Member Mizer stated that he was a huge proponent of Leader in Me and encouraged Principal Fossett to implement it better. Member McClellan stated that, with new principals in the system, the Board should provide more discussion on the program.

Principal Esplin provided Sky Pointe campus highlights. He commended his Somerset colleagues for the amazing job they do. He stated that he had shared a video with his staff about lollipop moments. He would be providing his staff with lollipops to give away to someone who had made a difference in their lives. He recognized staff members every week. Principal Esplin stated that tutoring had started in elementary and middle school. The data goal for the school would focus on chronic absenteeism. Recent staff development had included amazing sessions. He noted that most Somerset elementary teachers had received or were receiving at least one section of LETRS training. Campus activities included a new podcast led by an assistant principal, a middle school vocabulary challenge, the Apex fun run, and the upcoming Fall Festival. Principal Esplin concluded with the Leader in Me program events.

Member Mizer asked what resources were available for grants and scholarships. Principal Lee stated that the counselors had a lot of information regarding grants and scholarships. The campus had held a FAFSA night with UNLV and CSN. The counselor posts scholarships and meets with students one on one. Member Bentham asked if Academica helped ensure that campuses were aware of possible scholarships. Mr. Reeves stated that Academica planned to hire a person to provide resources and support for the schools. Principal Scobell stated that the Public Education Foundation was a resource the schools could access. The foundation provided requirements, deadlines, and criteria for different scholarships within the State and across the nation. In response to a question by Member Bentham concerning special designations for the school, Principal Esplin stated that he had been researching becoming a Blue Ribbon School. Discussion ensued regarding Blue Ribbon designations.

Principal Scobell provided Losee campus highlights. The elementary campus had a much-improved atmosphere and energy. The staff was excited with the data results. A celebration for the 4th and 5th grade students who were proficient on the SBAC assessment would be held on October 26th. Interventions, which had been instrumental in the successful data results, would be incorporating math. Principal Scobell noted that one of the biggest factors that would contribute to continued growth in the elementary campus was that the students were remaining at the school. By knowing the students in the classes, the school was able to target interventions and improve productivity.

Principal Scobell stated that high school accelerated college prep classes had been added to the middle school to motivate students towards advanced placement classes in high school. An 8th grade geometry honors class had been added to help push the students deep into math. She noted that the high school atmosphere was totally different. The students and families were more engaged with activities such as volleyball games, football games, and Hispanic Heritage Night. The students were more involved in extracurricular activities. Principal Scobell explained that the Leader in Me program was being built at the elementary level. It would be incorporated at the middle school level and grow organically to the high school level. She concluded by noting that the school was fully staffed and had added an additional SPED teacher to work specifically with behavior modification of the elementary and middle school students.

Principal Kate Lackey addressed the Board, stating that the campus was excited about the growth. They held a 5 Star luncheon for the staff to thank them for their hard work and dedication, which resulted in the highest growth ever for the campus. During professional development, action plans were created for the bubble students. All specialists from the Somerset system were invited to the campus to collaborate. Principal Lackey noted that the campus was in the second year of Leader in

Me. They completed a measurable results assessment, which was sent to teachers, staff, students, and parents. The data was used to help drive some of the talking points on the school performance plan. Mission statements were posted outside of all classrooms and offices.

Principal Lackey explained that chronic absenteeism was a focus of the school performance plan (SPP). The SPP was also focusing on the IEP subgroup. The continuous improvement team had met twice. Other campus events included the NEHS and NJHS ceremonies, the fall festival, grade level monthly charity events, and iReady training. She noted that the sports teams were doing well, and the campus had three separate cheer events.

d. DISCUSSION REGARDING STUDENT RECRUITMENT AND ENROLLMENT PLANS FOR ALIANTE, LONE MOUNTAIN, SKY POINTE, AND SKYE CANYON

Principal Esplin explained that the State Public Charter School Authority (SPCSA) required the school that did not have enough diversity in their population to create a recruitment and enrollment plan to become more diverse in their communities. Member Fairless asked if the free and reduced lunch (FRL) information was used to determine the diversity, to which Principal Esplin replied in the affirmative. The plans were included in the support materials and had been submitted to the SPCSA.

e. DISCUSSION REGARDING EFFORTS TO ENSURE ACCESS TO UNIFORMS FOR FAMILIES IN NEED

Principal Esplin explained that it had been noted that uniform access was a challenge for families in need. He stated that, although there was not a policy in place, each campus helped families if they were aware of the need. Member Mizer suggested tasking the principals to develop a policy. Member Harty asked if a policy was necessary. Member Fairless noted that there were sources available, such as McKinney-Vento or Title I funds. Discussion ensued regarding ensuring that all campuses and students were treated equally. Principal Esplin stated that the principals would work together to ensure consistency across all campuses.

f. REVIEW AND APPROVAL OF THE EMO EVALUATION FOR ACADEMICA NEVADA

Principal Esplin stated that a survey had been distributed to the Board members to evaluate Academica Nevada. The survey consisted of sixty-seven questions across seventeen service categories. It was completed by five of the seven Board members. The overall performance for fiscal year 2022 was 3.25 out of 4. Overall the EMO provided a quality service. The information on areas for improvement would be shared with Academica Nevada. Member McClellan thanked the principals for providing assistance in completing the survey.

MEMBER BENTHAM MOVED TO THE EMO EVALUATION, AS PRESENTED. MEMBER HARTY SECONDED THE MOTION, AND THE BOARD VOTED UNANIMOUSLY TO APPROVE.

5. ANNOUNCEMENTS AND NOTIFICATIONS

Mr. McClain addressed the Board to remind the members to complete the Board training. He thanked the members for taking the time to complete the survey and noted that the information was used to improve

the support provided by Academica. Mr. Reeves reminded the Board members that the election was soon and encouraged the members to research the candidates and vote.

6. MEMBER COMMENT

Member Fairless complimented the principals and offered to send Mater staff members to the campuses for support. Member Bentham also complimented the principals. Member McClellan noted that it was great to hear about the collaboration among the campuses and congratulated the principals for their data and ratings.

Principal Esplin informed the Board that the land committee had met and was brainstorming ideas for the land.

7. PUBLIC COMMENT

There was no public comment.

8. ADJOURN MEETING

THE MEETING ADJOURNED AT 8:17 P.M.

Approved on: _____

**Secretary of the Board of Directors
Somerset Academy of Las Vegas**

SOMERSET ACADEMY OF LAS VEGAS

SUPPORT SUMMARY

MEETING DATE: **NOVEMBER 29, 2022**

AGENDA ITEM: **3b – APPROVAL OF WORK BASED LEARNING APPLICATION AND SUBMISSION TO THE NEVADA DEPARTMENT OF EDUCATION**

NUMBER OF ENCLOSURES: **1**

SUBJECT: **WORK BASED LEARNING APPLICATION AND SUBMISSION**

ACTION

CONSENT AGENDA

INFORMATION

PUBLIC HEARING

PRESENTER(S): **BOARD**

PROPOSED WORDING FOR MOTION/ACTION:

CONSENT

FISCAL IMPACT: **NO**

ESTIMATED LENGTH OF TIME FOR CONSIDERATION (IN MINUTES): **0 MINUTES**

BACKGROUND: **THE BOARD MUST APPROVE THE WORK-BASED LEARNING APPLICATION PRIOR TO SUBMISSION TO THE STATE.**

Work-based Learning (WBL) Application

Application: _____
(New, Renewal or Amended)

Amended Application: _____
(Amendment Number)

CERTIFICATION

I HEREBY CERTIFY that, to the best of my knowledge, the information contained in this application is accurate and that the WBL program will be operated as described in the application. As the authorized representative of the school district or charter school submitting the application, assurance is provided to the Nevada Department of Education (NDE) that all persons responsible for program operation will comply with all applicable Nevada Revised Statutes, Nevada Administrative Code, NDE policy and regulations, and all rules and policies of the school district.

Name and Signature of the school district superintendent or appropriate designee of the applicant authorized to submit this application must be provided below:

Name and Title (Please type)

Signature

Date

APPLICANT INFORMATION

Applicant (Name of School District)

Mailing Address

Name and Title of Authorized Contact Person

Telephone Number

Fax Number

Email Address

FOR DEPARTMENT USE ONLY:

DATE RECEIVED

Recommend for Approval by the WBL Program Review Coordinator:

Verification by Huda Hassan, WBL Program Professional

Date _____

Date Approved by the State Board of Education

Date _____

Work-based Learning (WBL) Application

Information

The district application must first be approved by the local school board before submitting to the Nevada Department of Education (NDE) for approval by the State Board of Education.

Applications must be submitted to NDE's Office of Career Readiness and Adult Learning Options (CRALEO) via email as a single PDF document no later than 90 days prior to a State Board Meeting.

Applications can be emailed to huda.hassan@doe.nv.gov and must be ADA compliant to be posted for the State Board meeting.

An approved WBL application will be in effect for five fiscal years beginning on July 1 and extending for five years until June 30.

Districts will only need to resubmit applications if there are significant changes to the student application, the process, or any other elements of the application.

If revisions are made to a district's work-based learning application, they must be submitted to NDE by September 1 of each year after approval from the local governing board.

Work-based Learning (WBL) Application

Content of the Application

1. Check all the types of WBL you intend to offer

- School-based Enterprises
- Job Shadowing
- Simulated Workplace
- Supervised Agricultural Experience (school-based SAE)
- Clinical Experiences
- Apprenticeship Ready Program
- Internships
- CTE Work Experience

2. Explain the student qualifications for participation in work-based learning program. Such qualifications must not be so restrictive as to prevent a majority of pupils from being eligible to participate.

3. Describe the method used to evaluate a student's participation and completion of the program.

4. Provide a description of the process for vetting employer hosts. Districts should use the state vetting form provided (ADA compliant PDF format available in Resources).

Work-based Learning (WBL) Application

5. Attach a copy (ADA Compliant PDF) of the student application to participate in a work-based learning program.

6. Attach a copy (ADA Compliant PDF) of the district's training agreement (for any WBL that is over 30 hours).

Work-based Learning (WBL) Application

Resources

[User Guide to WBL](#)

[Nevada State Board of Education- Meeting Resources](#)

[NRS 389.167](#)

Work-based Learning (WBL) Application

Application: Renewal
(New, Renewal or Amended)

Amended Application: _____
(Amendment Number)

CERTIFICATION

I HEREBY CERTIFY that, to the best of my knowledge, the information contained in this application is accurate and that the WBL program will be operated as described in the application. As the authorized representative of the school district or charter school submitting the application, assurance is provided to the Nevada Department of Education (NDE) that all persons responsible for program operation will comply with all applicable Nevada Revised Statutes, Nevada Administrative Code, NDE policy and regulations, and all rules and policies of the school district.

Name and Signature of the school district superintendent or appropriate designee of the applicant authorized to submit this application must be provided below:

Lee Esplin, Lead Principal		10/05/2022
_____ Name and Title (Please type)	_____ Signature	_____ Date

APPLICANT INFORMATION

Applicant (Name of School District)	Mailing Address
Somerset Academy of Las Vegas	7038 Sky Pointe Dr. Las Vegas, NV 89131
Name and Title of Authorized Contact Person	Telephone Number
Lee Esplin, Lead Principal	702-478-8888
	Fax Number
	Email Address
	Lee.Esplin@somersetnv.org

FOR DEPARTMENT USE ONLY:

DATE RECEIVED

Recommend for Approval by the WBL Program Review Coordinator:

Date _____

Verification by Huda Hassan, WBL Program Professional

Date _____

Date Approved by the State Board of Education

Date _____

Fields, Trades, and Occupations

It is the intention of Somerset Academy of Las Vegas to have work-based learning offered in the following fields, trades, and occupations.

Fields	Trades	Occupations
Graphic Design	Commercial Artist / Textile Designer	Graphic Designer / Media Specialist / Production Assistant
Sports Medicine	Physical Therapist Assistant/Massage Therapist	Athletic Trainer / Chiropractor Assistant / Exercise Physiologist / Kinesiotherapist / Health Educator / Physical Therapist / Occupational Therapist / Rehabilitation Counselor
Video Production	Video Systems Technician/Broadcast Technician	Audio-Video Engineer / News Reporter / Post Production Editor / Journalist
Teaching and Learning		Preschool Teacher / Teacher Aide / Elementary Teacher / Paraprofessional Secondary Teacher / School Administrator / College Professor / University Professor / Community Educator / Corporate Trainer / Tutor

Work Based Learning Program Criteria

Students must meet the following criteria in order to apply for the work based learning program:

- 11th grade student or above
- Currently enrolled in the 3rd or 4th year of a CTE pathway, has already passed the 3rd year of a CTE pathway OR has expressed interest in the chosen Work Based Learning program.
- Keep a cumulative GPA of 3.0 or higher (weighted or unweighted) in all current classes including but not limited to CTE and Dual Enrollment classes.
- No Fs on high school or dual enrollment college transcripts
- No behavior issues

In addition to the above criteria students must:

- Fill out the work based learning application (see below);
- Write a one-page essay to describe why you want to be part of the work-based learning program;
- Submit a resume that includes relevant job experience and/or copies of industry certification(s);
- Have a letter of recommendation from a teacher; and
- Turn in all of these by the due date. _____

Once you have been accepted into the work-based learning program, students:

- Must complete
 - Somerset Academy of Las Vegas Work Study Information Sheet
 - Somerset Academy of Las Vegas Work Study Training Agreement Form
 - Appendix A: Intern Training/Learning Plan
- Keep a cumulative GPA of 3.0 or higher (weighted or unweighted) in all current classes including but not limited to CTE and Dual Enrollment classes.
- Have no Fs on high school or dual enrollment college transcripts
- Have no behavior issues

Definitions

Internship: Internships can be paid or unpaid experiences and are 15 hours or more in length. Students interested in career in your industry and present good employability skills apply for internships. Time commitment: 15 hours or more (varies) plus advance coordination.

Job shadowing: Students “shadow” one or more employees in a one to three day experience to learn what that person does on a daily basis as well as gain an overview of the business’s operations. Time commitment: 5 to 16 hours plus advance preparation.

CTE Work Experience: This is a paid position where the student applies technical and employability skills learned in the classroom to the job and a student learning plan and training agreement documents the expectations of all parties. Time commitment: 60-90 hours per semester.

For Office Use Only Date Received:	For Office Use Only Date Received:
---------------------------------------	---------------------------------------

Student name: _____ Current Grade Level: _____

I am applying to begin the program in the following semester: Fall 20____ Spring 20____

Current Unweighted GPA _____ Current Weighted GPA _____

Work interested in:

- CTE Work Experience (If applicable)
 Internship
 Job Shadowing

CTE Pathway Course 1 _____ Semester 1 Grade _____ Semester 2 Grade _____

CTE Pathway Course 2 _____ Semester 1 Grade _____ Semester 2 Grade _____

CTE Pathway Course 3 _____ Semester 1 Grade _____ Semester 2 Grade _____

CTE Pathway Course 4 _____ Semester 1 Grade _____

You must attach at least one letter of recommendation from a teacher from your CTE pathway as well as a one page essay with the following criteria:

- Describe why you want to be part of the Somerset Academy Work Based Learning Program. How will you benefit? How will you be able to balance high school courses and your work based learning at the same time?
- 12-point Font
- Times New Roman Font
- One Inch Margins
- At least one page but no longer than two pages

My child has my permission to apply to Somerset Academy's Work Based Learning Program. I recognize that additional information may be requested for admissions and enrollment purposes. I understand that once my child is accepted into the program, our family will be responsible for transportation to and from the placement for the Work Based Learning.

Parent/Legal Guardian Printed Name: _____

Parent/Legal Guardian Signature: _____ Date: _____

Permission (For Office Use Only)

The following statement must be signed by the school administration/counselor.

I certify that this student:

- Is currently in good standing with behavior and grades.
- Has an excellent written recommendation from a CTE teacher in the student's pathway.
- Has a well written essay that follows the above criteria.

Permission is given for the above applicant to enroll in the Somerset Academy Work Based Learning Program

Administrator/Counselor Name: _____

Administrator/Counselor Signature: _____ Date: _____

Somerset Academy of Las Vegas Work Study Training Agreement Form

THIS AGREEMENT is between _____ (Student Name) (from here named "Student"), the Student's parent or guardian, Somerset Academy of Las Vegas and _____ (Company). Program eligibility is contingent on successfully completing the program's enrollment process. School credit for hours worked is awarded to Student, contingent on completion of district paperwork, submission of documentation of work hours using approved timesheet or pay stub and any additional assignments required by school staff.

All parties agree to the following:

1. Commitment

a. The student agrees to the following:

- i. To be placed as an intern or maintain employment at _____ (Partner Company).
- ii. To attend class, workshops, seminars or other work readiness training before and/or during the internship as dependent upon position.
- iii. To attend all scheduled classes in accordance with school policies or risk losing internship or forfeit school credit for internship/work.
- iv. To work according to the schedule listed on the Somerset Internship Information Sheet. (see below)
- v. To provide own transportation to and from worksite unless provided by program. If student drives, student will ensure the vehicle is insured and abide by all state driving laws.
- vi. To act as an ambassador for Somerset Academy of Las Vegas, its student, faculty, and staff by conducting oneself in a positive, ethical and respectful manner and maintain good grooming, appropriate dress and professional behavior throughout internship/employment.
- vii. To be familiar with and follow the worksite's employment policies, procedures, dress code, privacy or confidentiality agreements, and behavioral expectations.
- viii. To notify work site and school contact person of absences and/or tardiness according to work site policies and procedures and to inform school contact person of any changes in internship/work status (cutback of hours, change in work schedule, or dismissal).
- ix. To maintain communication with school contact person via email, phone or face to face contact at school as required by internship program.
- x. To meet the requirements for a passing grade as outlined in course syllabus or program policies.
- xi. To turn in documentation required for school credit to designated school staff person. This may include timesheets, pay stubs, performance evaluations, internship projects, etc.

b. The parent or guardian agrees:

- i. To be responsible for the personal conduct of the student while in training.
- ii. To encourage student to communicate directly with worksite supervisor and school contact person when late or absent from work.
- iii. To provide the support needed for the student to fully engage in the internship program.
- iv. To assist student with transportation, as needed.

c. Somerset agrees as follows:

- i. To develop a training plan outlining the specific skills student will learn on-the-job in collaboration with the Worksite Supervisor/Employer.
- ii. To provide case management support and act as a liaison between the student, parent/guardian, school and worksite supervisor as needed.

- iii. To ensure that worksite conditions meet the requirements of the law and will not endanger the health, safety, or welfare of the student. Somerset staff reserves the right to withdraw student from internship/worksite when serious concerns arise related to student safety and/or well-being.
 - iv. To visit worksite to evaluate student progress and assist supervisor, as needed, to help the student meet worksite expectations and perform at their full potential.
 - v. To provide consultative support to Worksite Supervisor to ensure a successful and meaningful internship experience for the student and Supervisor.
 - vi. To issue school credit based on hours worked as documented on timesheet, pay stub, or other district-approved documentation per course syllabus or program policy at the end of the term.
- d. The Worksite agrees to the following:
- i. To permit _____ (Student Name) from _____ (School Name) to enter the workplace as an intern under the supervision of _____ (Worksite Supervisor Name) for the purpose of gaining knowledge and experience in the area of _____ (Career Area/Industry).
 - ii. To complete the Intern Training/Learning Plan with the Student. (see below)
 - iii. If a polygraph, drug test or other screening is required prior to internship placement or employment, supervisor agrees to obtain parent permission before test is administered.
 - iv. The worksite agrees to conform to all federal, state, and local laws and regulations, including Child Labor Laws and non-discrimination on the basis of sex, race, creed, color, disability, or marital status.
 - v. Worksite Supervisor(s) and any staff who will have consistent, unsupervised contact with interns will complete a criminal background check through Somerset before internship begins. Supervisor is required to maintain line of sight supervision of student. (Note: This does not apply to students who are on the company's payroll.)
 - vi. Employer/supervisor will instruct student in office procedures, appropriate dress, office culture/etiquette, and safety policies and procedures.
 - vii. Ensure the student is given the opportunity to gain well rounded experience in a safe environment and progress in his/her position as proficiency allows.
 - viii. To contact school staff if concerns arise regarding student's work performance.
 - ix. To maintain confidential information and not reveal it to clients, colleagues, or others without procuring the necessary releases or authorizations.
 - x. To utilize information disclosed to worksite supervisor or other staff solely for the purpose of supporting a student's development during an internship.
 - xi. To verify intern timesheet/work hours and complete a Performance Evaluation each semester to provide feedback on student's work quality and ability to meet workplace expectations.

2. Wages and Workers' Compensation

- a. Internships may be unpaid or paid by the worksite. Unpaid internships must meet specific criteria when placing students with disabilities. Somerset paid interns are paid an hourly wage. Somerset interns may also receive an incentive for participation in the internship program.
- b. When a student is paid by an outside employer or agency, the Participant is covered by the employer's workers' compensation insurance. students must report an injury to his/her supervisor and

school contact person as soon as possible, but no later than 3 business days or may not be eligible for worker's compensation coverage.

3. Termination

- a. Grounds for termination during the internship may include but are not limited to:
 - i. Academic concerns (drop in grades, attendance, not completing class assignments, etc.)
 - ii. Poor work performance
 - iii. Poor attendance at worksite
 - iv. Unprofessional or inappropriate behavior
 - v. Failure to meet program expectations
- b. In the event that the student is terminated from the internship program for reasons of unprofessional or inappropriate behavior while enrolled at Somerset Academy of Las Vegas, the student may face additional disciplinary action as deemed reasonable by the School's CTE Coordinator and/or other school administrator.
- c. Termination may result in a failing grade and/or reduction in number of credits issued.

4. Resignation

- a. Due to the nature of an internship arrangement, a student may not withdraw from an internship without prior authorization from Somerset administration except in severe and justifiable circumstances.
- b. If the student resigns from the internship program before all program requirements are complete, credits may not be awarded.

5. Confidentiality

- a. The student acknowledges that in the course of the internship experience s/he may have access to and be involved in the processing of verbal, written, filmed, and/or recorded information relating to clients, employees or company business.
- b. The student understands he or she is required to maintain confidentiality of this direct or indirect information at all times, both during and after the internship experience. The student understands that he or she may not share, discuss, or reveal any of this information with anyone.
- c. Failing to maintain confidentiality may result in disciplinary action, including termination from the internship or legal action.
- d. The student agrees to abide by the confidentiality policy as stated above and other information as deemed by employer as confidential.

Term:	<input type="checkbox"/> Fall 20____	<input type="checkbox"/> Spring 20____
--------------	--------------------------------------	--

This student is expected to complete _____ (please fill in blank) Work Study credit hours this term as reflected on his/her class schedule.

Student's Name: _____ Student Signature: _____ Date: _____

Worksite Supervisor's Name: _____ Worksite Supervisor's Signature: _____ Date: _____

Parent's Name: _____ Parent's Signature: _____ Date: _____

Somerset Academy of Las Vegas Work Study Information Sheet

Somerset Academy of Las Vegas Work Study Document Checklist:

- | | | |
|--|---|---|
| <input type="checkbox"/> Somerset Work Study Information Sheet | <input type="checkbox"/> Somerset Work Study Agreement Form | <input type="checkbox"/> Intern Training Plan |
|--|---|---|

All documents listed above must be completed and on file for student s to be issued Work Study credit.
60 hours=0.5 credits

Term:	<input type="checkbox"/> Fall 20____	<input type="checkbox"/> Spring 20____
--------------	--------------------------------------	--

Student Name

Name of Internship Company or Organization

Supervisor

Company or Organization Address

Company or Organization Phone Number

Supervisor's Phone Number

Position is: (Mark all that apply)

- | | |
|--|--|
| <input type="checkbox"/> Full Time
<input type="checkbox"/> Part time
<input type="checkbox"/> Job Shadowing | <input type="checkbox"/> Internship
<input type="checkbox"/> CTE Work Experience
(If applicable) |
|--|--|

Job Title: _____ Start Date: _____ End Date: _____

Rate of Pay: _____ Unpaid Hourly Wage: \$ _____ Other: _____

Work Schedule (Hours/Days of the week) _____

Brief Description of Intern Duties: _____

Company/Organization Dress Code: _____

Somerset Staff Contact Person:

_____ (Name)	_____ (Title)
_____ (Email)	

Intern Training/Learning Plan

Business Name: _____

Contact Name: _____ Telephone: _____

Email Address: _____

Program Participants Name: _____

Internship Job Title: _____

Sample Learning Objective: "Intern will demonstrate the ability to follow a 5 ingredient recipe and accurately increase the amount of each ingredient to make a double batch". Soft skills and Technical skills tied to standards. Attach additional sheets if necessary for objectives. Please also attach relevant industry certifications and resume.

Training Component	Date Completed
1. Work Site Orientation/Facility Tour	
2. Introduction to Supervisors/Co-Workers	
3. Review of Safety Policies/Procedures	
4. Learning Objectives for Internship*	
a.	
b.	
c.	
d.	
5. Review of Training Plan with Program Participant	

*The learning objectives are to be completed prior to the Program Participant's first day of work as a tool to assist in planning a valuable internship experience.

Employer Signature Date

Program Participant Signature Date

Job Coach Signature (if applicable) Date

Somerset Administrator/Counselor Signature Date

SOMERSET ACADEMY OF LAS VEGAS

SUPPORT SUMMARY

MEETING DATE: **NOVEMBER 29, 2022**

AGENDA ITEM: **3c – APPROVAL OF COMPETITIVE ARP ESSER EVIDENCE-BASED
SUMMER ENRICHMENT AND AFTER-SCHOOL PROGRAMS**

NUMBER OF ENCLOSURES: **1**

SUBJECT: **COMPETITIVE ARP ESSER SUMMER ENRICHMENT**

ACTION

CONSENT AGENDA

INFORMATION

PUBLIC HEARING

PRESENTER(S): **BOARD**

PROPOSED WORDING FOR MOTION/ACTION:

CONSENT

FISCAL IMPACT: **NO**

ESTIMATED LENGTH OF TIME FOR CONSIDERATION (IN MINUTES): **0 MINUTES**

BACKGROUND: **SOMERSET ACADEMY OF LAS VEGAS HAS BEEN AWARDED COMPETITIVE
ARP ESSER EVIDENCE-BASED SUMMER ENRICHMENT AND AFTER-SCHOOL
PROGRAMS GRANT FUNDS IN THE AMOUNT OF \$38,232. THE BOARD IS BEING ASKED
TO ACCEPT THE GRANT FUNDS.**

Steve Sisolak
Governor

Jhone M. Ebert
Superintendent of
Public Instruction



Southern Nevada Office
2080 East Flamingo Rd,
Suite 210
Las Vegas, Nevada 89119-0811
Phone: (702) 486-6458
Fax: (702) 486-6450

STATE OF NEVADA
DEPARTMENT OF EDUCATION
700 E. Fifth Street | Carson City, Nevada 89701-5096
Phone: (775) 687-9200 | www.doe.nv.gov | Fax: (775) 687-9101

October 24, 2022

Lee Esplin, Principal
Somerset Academy of Las Vegas
4650 Losee Road
North Las Vegas, NV 89081

Dear Principal Esplin,

This letter is to inform Somerset Academy of Las Vegas of the Competitive ARP ESSER Evidence-Based Summer Enrichment and After-School Programs award for FY22. This awarded allocation in the amount shown in the table below will be uploaded into the ePage system soon.

BUDGET PERIOD: Upon Final Approval - \$38,232.00

Final Award	\$38,232.00
Amount Requested	\$38,232.00
Funding Type	Full

Please note that, if not fully funded, this final amount may change slightly as we work on finalizing line items, such as indirect costs, based on what your district was awarded. Your district will receive an accompanying budget detailing what will need to be adjusted in order to submit the budget application for review and approval in ePAGE.

If you have any questions or need assistance, please do not hesitate to contact myself or Maria Sauter at msauter@doe.nv.gov. The Grants Management Unit can be reached at grantsinfo@doe.nv.gov.

We look forward to working with Somerset Academy of Las Vegas to provide supports to ensure all Nevada students graduate future-ready and are globally prepared for success.

Sincerely,

/s/ Gabby Lamarre, J.D.
Director, Office of Student and School Supports
glamarre@doe.nv.gov; 725-249-8850 (c)

Entity: Somerset Academy of Las Vegas
 Score: 76
 TEAM: C

OBJECT CODE	DESCRIPTION	TOTAL AMOUNT REQUESTED	ADJUSTMENTS	REVIEW COMMITTEE RECOMMENDATION	FINAL CALIBRATION ADJUSTMENTS	FINAL AMOUNT AWARDED	APPROVED AMOUNT (after budget revisions)	NOTES FROM BUDGET REVISION PROCESS
100 - Salaries	<p>SALARY 100 Somerset- funds for extra duty pay for teachers to provide students with summer learning programs and activities in alignment to Somerset's School Performance Plan, Needs Assessment, and the ARP ESSER Afterschool and Summer Learning implementation plan. Summer programs will be held for 4 weeks in the summer 5 days per week and 4 hours per day. Summer programs are supported by ESSA Evidence Levels 1-3: What Works Clearinghouse. (2017). Preventing Dropout in Secondary Schools: https://ies.ed.gov/ncee/wwc/PracticeGuide/24 What Works Clearinghouse. (2009). Helping Students Navigate the Path to College: What High Schools Can Do: https://ies.ed.gov/ncee/wwc/PracticeGuide/11 What Works Clearinghouse. (2009). Structuring Out-of-School Time to Improve Academic Achievement: https://ies.ed.gov/ncee/wwc/PracticeGuide/10 4 teachers x \$2,640/each extra duty stipend pay (summer programs run 4 hours/day Monday-Friday for 4 weeks) x 2 years= \$21,120 Not to exceed a total of \$21,120</p> <p>Somerset- funds for extra duty pay for one lead teacher stipend for a program supervisor to oversee summer programs and provide supervision and general administrative duties/oversight to provide students with summer learning programs and activities in alignment to Somerset's School Performance Plan, Needs Assessment, and the ARP ESSER Afterschool and Summer Learning implementation plan. Summer programs are supported by ESSA Evidence Levels 1-3: What Works Clearinghouse. (2017). Preventing Dropout in Secondary Schools: https://ies.ed.gov/ncee/wwc/PracticeGuide/24 What Works Clearinghouse. (2009). Helping Students Navigate the Path to College: What High Schools Can Do: https://ies.ed.gov/ncee/wwc/PracticeGuide/11 What Works Clearinghouse. (2009). Structuring Out-of-School Time to Improve Academic Achievement: https://ies.ed.gov/ncee/wwc/PracticeGuide/10 1 Summer Programs Coordinator x \$4,500 extra duty stipend (summer programs run 4 hours/day Monday-Friday for 4 weeks) x 2 years= \$9,000 Not to exceed a total of \$9,000</p>	\$ 35,400.00	\$ -	\$ 35,400.00	\$ -	\$ 35,400.00	\$ -	Fully funded.
200 - Benefits	<p>BENEFITS 200 Somerset- funds for standard fringe benefits for extra duty pay for teachers to provide students with summer learning programs and activities in alignment to Somerset's School Performance Plan, Needs Assessment, and the ARP ESSER Afterschool and Summer Learning implementation plan. Summer programs will be held for 4 weeks in the summer 5 days per week and 4 hours per day. Summer programs are supported by ESSA Evidence Levels 1-3: What Works Clearinghouse. (2017). Preventing Dropout in Secondary Schools: https://ies.ed.gov/ncee/wwc/PracticeGuide/24 What Works Clearinghouse. (2009). Helping Students Navigate the Path to College: What High Schools Can Do: https://ies.ed.gov/ncee/wwc/PracticeGuide/11 What Works Clearinghouse. (2009). Structuring Out-of-School Time to Improve Academic Achievement: https://ies.ed.gov/ncee/wwc/PracticeGuide/10 4 teachers x \$2,640/each extra duty stipend pay (summer programs run 4 hours/day Monday-Friday for 4 weeks) x 2 years= \$21,120 \$21,120 total extra duty pay x 8% standard fringe benefits= \$1,689.60 Not to exceed a total of \$1,689.60</p> <p>Somerset- funds for standard fringe benefits for extra duty pay for one lead teacher stipend for a program supervisor to oversee summer programs and provide supervision and general administrative duties/oversight to provide students with summer learning programs and activities in alignment to Somerset's School Performance Plan, Needs Assessment, and the ARP ESSER Afterschool and Summer Learning implementation plan. Summer programs are supported by ESSA Evidence Levels 1-3: What Works Clearinghouse. (2017). Preventing Dropout in Secondary Schools: https://ies.ed.gov/ncee/wwc/PracticeGuide/24 What Works Clearinghouse. (2009). Helping Students Navigate the Path to College: What High Schools Can Do: https://ies.ed.gov/ncee/wwc/PracticeGuide/11 What Works Clearinghouse. (2009). Structuring Out-of-School Time to Improve Academic Achievement: https://ies.ed.gov/ncee/wwc/PracticeGuide/10 1 Summer Programs Coordinator x \$4,500 extra duty stipend (summer programs run 4 hours/day Monday-Friday for 4 weeks) x 2 years= \$9,000</p>	\$ 2,832.00	\$ -	\$ 2,832.00	\$ -	\$ 2,832.00	\$ -	Fully funded.
GRAND TOTAL		\$ 38,232.00	\$ -	\$ 38,232.00	\$ -	\$ 38,232.00	\$ -	

SOMERSET ACADEMY OF LAS VEGAS

SUPPORT SUMMARY

MEETING DATE: **NOVEMBER 29, 2022**

AGENDA ITEM: **4a – REVIEW AND APPROVAL OF THE FINAL REVISED BUDGET FOR THE 2022/2023 SCHOOL YEAR**

NUMBER OF ENCLOSURES: **1**

SUBJECT: **FINAL REVISED BUDGET FOR THE 2022/2023 SCHOOL YEAR**

ACTION

CONSENT AGENDA

INFORMATION

PUBLIC HEARING

PRESENTER(S): **MATT PADRON/TREVOR GOODSSELL**

PROPOSED WORDING FOR MOTION/ACTION:

MOVE TO APPROVE THE FINAL REVISED BUDGET FOR THE 2022/2023 SCHOOL YEAR, AS PRESENTED.

FISCAL IMPACT: **NA**

ESTIMATED LENGTH OF TIME FOR CONSIDERATION (IN MINUTES): **3-5 MINUTES**

BACKGROUND: **THE FINAL REVISED BUDGET FOR THE 2022/2023 SCHOOL YEAR IS DUE TO THE STATE AND MUST BE APPROVED BY THE BOARD.**

Somerset Academy of Las Vegas - FY23		Operating	Weights	SPED	NSLP	Total
Statewide Base (w/ District Adj)	\$	7,293				7,293
Total Students (FTEs)		9,511				9,511
Kinder		823				823
1st Grade		837				837
2nd Grade		841				841
3rd Grade		845				845
4th Grade		852				852
5th Grade		858				858
6th Grade		884				884
7th Grade		935				935
8th Grade		914				914
9th Grade		481				481
10th Grade		515				515
11th Grade		419				419
12th Grade		307				307
Total Students (FTEs)		9,511	-	-	-	9,511
PRIOR YEAR NUMBERS						
SPED Count		-	-	1,159	-	1,159
ELL Count		-	417	-	-	417
GATE Count		-	-	-	-	-
FRL %		-	-	-	30%	30%
FRL (At-Risk) Count		-	2,308	-	-	2,308
TEACHING STAFF						
Classroom Teachers		345.00	-	-	-	345.00
SPED Teachers		-	-	53.00	-	53.00
Art Teacher		9.00	-	-	-	9.00
Music		9.00	-	-	-	9.00
PE Teacher		10.00	-	-	-	10.00
Dance		-	-	-	-	-
Technology (STEM)		9.00	-	-	-	9.00
Theatre		-	-	-	-	-
Spanish / Language		9.00	-	-	-	9.00
Additional Elective Teachers		14.50	-	-	-	14.50
Total Teaching Staff		405.50	-	53.00	-	458.50
ADMIN & SUPPORT						
		Operating	Weights	SPED	NSLP	Total
Principal		7.00	-	-	-	7.00
Assistant Principal		17.00	-	-	-	17.00
ELL Coordinator(s) / RB3 / SW		1.00	7.00	-	-	8.00
Counselor/ Student Support Advocate / Dean		17.00	1.00	-	-	18.00
Curriculum Coach / Grant Coordinator		2.00	9.00	-	0.50	11.50
Office Manager		10.00	-	-	-	10.00
Registrar		9.00	-	-	-	9.00
Clinic Aide/ FASA		9.00	-	-	-	9.00
Receptionist		9.00	-	-	-	9.00
Teacher Assistants (SPED Included)		4.00	36.00	49.00	-	89.00
Campus Monitor/Custodian		19.50	-	-	-	19.50
Cafeterial Manager		-	-	-	13.00	13.00
SPED Facilitator		-	-	6.00	-	6.00
Speech Pathologist		-	-	3.00	-	3.00
School Psychologist		-	-	2.50	-	2.50
OT		-	-	-	-	-
School Nurse		4.00	-	-	-	4.00
Gate Teacher		-	3.00	-	-	3.00
Total Admin & Support		108.50	56.00	60.50	13.50	238.50
Total # Teachers		405.50	-	53.00	-	458.50
Total # Admin & Support		108.50	56.00	60.50	13.50	238.50
Total Staff		514.00	56.00	113.50	13.50	697.00
Total Salaries & Benefits as % of Expenses						64%
Instruction Salaries as % of Total Salaries						76%
Admin & Support Salaries as % of Total Salaries						24%
Rent as % of Revenues						11%

	REVENUE (@ 100%)	Operating	Weights	SPED	NSLP	Total
3110	State Base Budget Revenue	69,365,435	-	-	-	69,365,435
4500	National School Lunch Program (NSLP)	-	-	-	2,511,257	2,511,257
4500	SPED Funding (Part B)	-	-	1,214,053	-	1,214,053
3115	SPED Discretionary Unit	-	-	3,033,103	-	3,033,103
	ELL Weight	-	682,204	-	-	682,204
3200	Gifted and Talented Education (GATE)	-	-	-	-	-
	At-Risk Weight	-	568,048	-	-	568,048
	OTHER: Academics Donation - Payroll Fees	138,280	16,940	30,740	6,620	192,580
1510	OTHER: Interest Income	-	-	-	-	-
	OTHER:	-	-	-	-	-
	OTHER:	-	-	-	-	-
	Total Revenues	69,503,715	1,267,191	4,277,896	2,517,877	77,566,679

	EXPENSES	Operating	Weights	SPED	NSLP	Total
	Personnel Costs - Unrestricted Salaries					
104	Principal	828,937	-	-	-	828,937
104	Assistant Principal(s)	1,357,144	-	-	-	1,357,144
105	Curriculum Coach / Grant Coordinator	131,804	505,625	-	32,850	670,279
105	ELL Coordinator(s) / R83 / SW	56,100	447,615	-	-	503,715
105/106	Counselor / Student Support Advocate / Dean	959,179	66,883	-	-	1,026,062
101/103	Teachers Salaries	20,374,680	-	-	-	20,374,680
101	Prior Grant/Categorical Positions	-	-	-	-	-
101	SPED Teachers	-	-	2,656,930	-	2,656,930
107	Office Manager/ Registrar / Banker	875,030	-	-	-	875,030
107	Secretary & FASA	442,027	-	-	-	442,027
102	Teacher Assistants (including SPED)	82,800	732,600	992,520	-	1,807,920
107	Campus Monitors	555,635	-	-	-	555,635
107	Cafeteria Manager	-	-	-	-	-
	Total Unrestricted Salaries	25,663,334	1,752,723	3,649,450	32,850	31,098,357
	Personnel Costs - Restricted Salaries					
	Lead Principal Staff	-	-	-	-	-
	SPED Facilitator	-	-	394,204	-	394,204
	Speech Pathologist	-	-	158,262	-	158,262
	School Psychologist	-	-	192,203	-	192,203
	OT	-	-	-	-	-
	School Nurse	203,358	-	-	-	203,358
	GATE	-	150,000	-	-	150,000
	NSLP Manager	-	-	-	-	-
	Cafeteria Manager - NSLP	-	-	-	264,960	264,960
	On Campus Sub	181,800	-	-	-	181,800
	Total Restricted Salaries	385,158	150,000	744,669	264,960	1,544,787
	Total Salaries and Wages	26,048,492	1,902,723	4,394,119	297,810	32,643,144
230	PERS - 29.75%	7,749,426	566,060	1,294,404	88,598	9,698,488
	Insurances/Employment Taxes/Other Benefits	3,887,602	383,353	796,413	84,886	5,152,253
150	Incentives / Bonuses	592,381	47,662	92,596	6,374	739,012
150	Stipend	488,095	-	-	-	488,095
250	Tuition Reimbursements	66,000	-	-	-	66,000
	Subst. Teachers (10 days/Teacher)	527,825	-	92,750	-	620,575
	Total Benefits and Related	13,311,329	997,075	2,276,162	179,858	16,764,423
	Total Payroll / Benefits and Related	39,359,821	2,899,798	6,670,281	477,668	49,407,567
	Supplies	Operating	Weights	SPED	NSLP	Total
	Consumables	1,425,500	-	-	-	1,425,500
561	Dual Enrollment - Student Fees/Texbooks	-	-	-	-	-
	Zion's FFE Lease - payments	1,260,000	-	-	-	1,260,000
	Cash Instead of Zion Lease - Curriculum/Tech/Furniture	-	-	-	-	-
610	Office Supplies	144,050	-	-	17,500	161,550
610	Classroom Supplies	284,925	-	-	-	284,925
610	Copier Supplies	41,756	-	-	-	41,756
610	Nursing Supplies	31,931	-	-	-	31,931
610	SPED Supplies	-	-	149,511	-	149,511
	Athletics/Extra	205,000	-	-	-	205,000
	Total Supplies	3,393,163	-	149,511	17,500	3,560,174

	Purchased Services					
320	Data Analysts Education Contracted Services	-	90,000	-	-	90,000
300	Special Education Contracted Services	-	-	1,768,590	-	1,768,590
310	Contracted Services: Crossing Guards	25,393	-	-	-	25,393
310	Management Fee	4,279,950	-	-	-	4,279,950
310	Payroll Services	138,280	16,940	30,740	6,620	192,580
340	Audit/Tax	72,000	-	-	-	72,000
340	Legal Fees	52,000	-	-	-	52,000
352	IT Services - Monthly	404,082	-	-	-	404,082
350	IT Set-up Fees	64,000	-	-	-	64,000
591	State Administrative Fee (1.25%)	882,696	-	-	-	882,696
320	Affiliation Fee - Inc. (1/2 of 1%)	346,827	-	-	-	346,827
330	Affiliation Fee - Professional Development (1/2 of 1%)	332,827	-	-	-	332,827
330	Affiliation Fee - Battle of the Books	14,000	-	-	-	14,000
	Total Purchased Services	6,612,056	106,940	1,799,330	6,620	8,524,946
	General Operations					
533	Telephone	72,100	-	-	-	72,100
535	Internet	140,080	-	-	-	140,080
534	Cell Phones	9,300	-	-	-	9,300
531	Postage	12,250	-	-	-	12,250
535	Website	40,500	-	-	-	40,500
443	Copier / Printing	272,500	-	-	-	272,500
651	Infinite Campus	41,522	-	-	-	41,522
	Total General Operations	588,252	-	-	-	588,252
	Insurances					
521	Property Insurance	166,394	-	-	-	166,394
522	Liability Insurance	145,594	-	-	-	145,594
523	Other Insurances	207,992	-	-	-	207,992
	Total Insurances	519,980	-	-	-	519,980
	Other	Operating	Weights	SPED	NSLP	Total
570	NSLP - Lunch (Breakfast for NLV & Losee)	6,000	-	-	2,244,537	2,250,537
540	Advertising / Marketing	40,000	-	-	-	40,000
580	Travel Reimbursement	77,500	-	-	-	77,500
340	Background and Fingerprinting	5,400	-	-	-	5,400
810	Dues and Fees	111,000	-	-	-	111,000
	Loan Payments / Interest Expense	-	-	-	-	-
	Graduation	50,000	-	-	-	50,000
900	Contingencies/Other Purchases	226,850	-	-	-	226,850
	Total Other	516,750	-	-	2,244,537	2,761,287
	Facilities					
622	Public Utilities	797,000	-	-	-	797,000
621	Natural Gas	1,920	-	-	-	1,920
411	Water / Sewer	362,250	-	-	-	362,250
421	Garbage / Disposal	190,850	-	-	-	190,850
490	Fire and Security alarms	80,000	-	-	-	80,000
422	Contracted Janitorial	890,184	-	-	-	890,184
610	Custodial Supplies	304,352	-	-	-	304,352
430/431	Facility Maintenance / Repairs / Capital Outlay	642,500	-	-	-	642,500
420	Lawn Care	119,039	-	-	-	119,039
420	Snow Removal	-	-	-	-	-
431	AC Maintenance & Repair	156,852	-	-	-	156,852
	Total Facilities	3,544,947	-	-	-	3,544,947
	Total Expenses Before Bldg	54,534,968	3,006,738	8,619,122	2,746,324	68,907,152
	Scheduled Lease Payment	47,791	-	-	-	47,791
	Scheduled Bond Payment (\$2015/\$2018)	5,972,100	-	-	-	5,972,100
	Scheduled Bond Payment (\$2019/\$2021)	2,639,000	-	-	-	2,639,000
	Assessments / HOA / SID	-	-	-	-	-
	Surplus (Revenues-Total Expenses-Lease-Bond)	6,309,857	(1,739,547)	(4,341,227)	(228,448)	636
		9.1%	-137.3%	-101.5%	-9.1%	0.0%

Somerset Academy of Las Vegas - FY23

Operating

Weights

SPED

NSLP

Total

Somerset: North Las Vegas - FY23		Operating	Weights	SPED	NSLP	Total
Statewide Base (w/ District Adj)	7,293					7,293
Total Students (FTEs)	774					774
Kinder	127					127
1st Grade	130					130
2nd Grade	129					129
3rd Grade	129					129
4th Grade	129					129
5th Grade	130					130
6th Grade	-					-
7th Grade	-					-
8th Grade	-					-
9th Grade	-					-
10th Grade	-					-
11th Grade	-					-
12th Grade	-					-
Total Students (FTEs)	774	-	-	-	-	774
PRIOR YEAR NUMBERS						
SPED Count				77		77
ELL Count		64				64
GATE Count		-				-
FRL %				47%		47%
FRL (At-Risk) Count		240				240
TEACHING STAFF						
Classroom Teachers	30.00					30.00
SPED Teachers				3.00		3.00
Art Teacher	1.00					1.00
Music	1.00					1.00
PE Teacher	1.00					1.00
Dance	-					-
Technology (STEM)	1.00					1.00
Theatre	-					-
Spanish / Language	1.00					1.00
Additional Elective Teachers	-					-
Total Teaching Staff	35.00	-		3.00	-	38.00
ADMIN & SUPPORT						
	Operating	Weights	SPED	NSLP	Total	
Principal	1.00					1.00
Assistant Principal	1.00					1.00
ELL Coordinator(s) / RB3 / SW	-	-				-
Counselor/ Student Support Advocate / Dean	-	1.00				1.00
Curriculum Coach	-	1.00				1.00
Office Manager	1.00					1.00
Registrar	1.00					1.00
Clinic Aide/ FASA	1.00					1.00
Receptionist	1.00					1.00
Teacher Assistants (SPED Included)		1.00	2.00			3.00
Campus Monitor/Custodian	1.00					1.00
Cafeterial Manager	-			1.00		1.00
SPED Facilitator	-					-
Speech Pathologist	-					-
School Psychologist	-		0.50			0.50
OT	-					-
School Nurse	-					-
Gate Teacher	-					-
Total Admin & Support	7.00	3.00	2.50	1.00		13.50
Total # Teachers	35.00	-	3.00	-		38.00
Total # Admin & Support	7.00	3.00	2.50	1.00		13.50
Total Staff	42.00	3.00	5.50	1.00		51.50
Total Salaries & Benefits as % of Expenses						56%
Instruction Salaries as % of Total Salaries						79%
Admin & Support Salaries as % of Total Salaries						21%
Rent as % of Revenues						14%

REVENUE (@ 100%)		Operating	Weights	SPED	NSLP	Total
3110	State Base Budget Revenue	5,644,921	-	-	-	5,644,921
4500	National School Lunch Program (NSLP)	-	-	-	376,977	376,977
4500	SPED Funding (Part B)	-	-	80,658	-	80,658
3115	SPED Discretionary Unit	-	-	201,509	-	201,509
	ELL Weight	-	104,703	-	-	104,703
3200	Gifted and Talented Education (GATE)	-	-	-	-	-
	At-Risk Weight	-	59,297	-	-	59,297
	OTHER: Academica Donation - Payroll Fees	12,180	1,220	1,820	740	15,960
1510	OTHER: Interest Income	-	-	-	-	-
	OTHER:	-	-	-	-	-
	OTHER:	-	-	-	-	-
Total Revenues		5,657,101	165,220	283,987	377,717	6,484,024

EXPENSES		Operating	Weights	SPED	NSLP	Total
Personnel Costs - Unrestricted Salaries						
104	Principal	109,472	-	-	-	109,472
104	Assistant Principal(s)	89,266	-	-	-	89,266
105	Curriculum Coach	-	56,182	-	-	56,182
105	ELL Coordinator(s) / RB3 / SW	-	-	-	-	-
105/106	Counselor / Student Support Advocate / Dean	-	66,883	-	-	66,883
101/103	Teachers Salaries	1,762,565	-	-	-	1,762,565
101	Prior Grant/Categorical Positions	-	-	-	-	-
101	SPED Teachers	-	-	151,077	-	151,077
107	Office Manager/ Registrar / Banker	88,958	-	-	-	88,958
107	Secretary & FASA	41,800	-	-	-	41,800
102	Teacher Assistants (Including SPED)	-	19,800	39,600	-	59,400
107	Campus Monitors	27,840	-	-	-	27,840
107	Cafeteria Manager	-	-	-	-	-
Total Unrestricted Salaries		2,119,901	142,865	190,677	-	2,453,443
Personnel Costs - Restricted Salaries						
	Lead Principal Staff	-	-	-	-	-
	SPED Facilitator	-	-	-	-	-
	Speech Pathologist	-	-	-	-	-
	School Psychologist	-	-	39,000	-	39,000
	OT	-	-	-	-	-
	School Nurse	-	-	-	-	-
	GATE	-	-	-	-	-
	NSLP Manager	-	-	-	-	-
	Cafeteria Manager - NSLP	-	-	-	19,800	19,800
	On Campus Sub	-	-	-	-	-
Total Restricted Salaries		-	-	39,000	19,800	58,800
Total Salaries and Wages		2,119,901	142,865	229,677	19,800	2,512,243
230	PERS - 29.75%	630,670	42,502	68,329	5,891	747,392
	Insurances/Employment Taxes/Other Benefits	308,608	21,654	38,232	6,301	374,795
150	Incentives / Bonuses	47,941	3,972	4,747	422	57,082
150	Stipend	-	-	-	-	-
250	Tuition Reimbursements	8,000	-	-	-	8,000
	Subst. Teachers (10 days/Teacher)	61,250	-	5,250	-	66,500
Total Benefits and Related		1,056,469	68,128	116,558	12,613	1,253,769
Total Payroll / Benefits and Related		3,176,370	210,993	346,235	32,413	3,766,011
Supplies						
	Consumables	111,860	-	-	-	111,860
561	Dual Enrollment - Student Fees/Texbooks	-	-	-	-	-
	Zion's FFE Lease - payments	150,000	-	-	-	150,000
	Cash instead of Zion Lease - Curriculum/Tech/Furniture	-	-	-	-	-
610	Office Supplies	11,186	-	-	2,500	13,686
610	Classroom Supplies	23,171	-	-	-	23,171
610	Copier Supplies	3,396	-	-	-	3,396
610	Nursing Supplies	2,597	-	-	-	2,597
610	SPED Supplies	-	-	9,933	-	9,933
	Athletics/Extra	1,000	-	-	-	1,000
Total Supplies		303,210	-	9,933	2,500	315,643

	Purchased Services					
320	Data Analysts Education Contracted Services	-	6,000			6,000
300	Special Education Contracted Services			239,940		239,940
310	Contracted Services: Crossing Guards	-				-
310	Management Fee	348,300				348,300
310	Payroll Services	12,180	1,220	1,820	740	15,960
340	Audit/Tax	10,000				10,000
340	Legal Fees	5,500				5,500
352	IT Services - Monthly	33,168				33,168
350	IT Set-up Fees	8,000				8,000
591	State Administrative Fee (1.25%)	72,612				72,612
320	Affiliation Fee - Inc. (1/2 of 1%)	28,225				28,225
330	Affiliation Fee - Professional Development (1/2 of 1%)	26,225				26,225
330	Affiliation Fee - Battle of the Books	2,000				2,000
	Total Purchased Services	546,209	7,220	241,760	740	795,929
	General Operations					
533	Telephone	8,240				8,240
535	Internet	16,480				16,480
534	Cell Phones	-				-
531	Postage	1,250				1,250
535	Website	4,500				4,500
443	Copier / Printing	30,000				30,000
651	Infinite Campus	4,048				4,048
	Total General Operations	64,518	-	-	-	64,518
	Insurances					
521	Property Insurance	13,536				13,536
522	Liability Insurance	11,844				11,844
523	Other Insurances	16,920				16,920
	Total Insurances	42,300	-	-	-	42,300
	Other	Operating	Weights	SPED	NSLP	Total
570	NSLP - Lunch (Breakfast for NLV)	-			345,453	345,453
540	Advertising / Marketing	-				-
580	Travel Reimbursement	7,500				7,500
340	Background and Fingerprinting	600				600
810	Dues and Fees	13,000				13,000
	Loan Payments / Interest Expense	-				-
	Prior Year Surplus allocated by board	-				-
	Graduation	-				-
900	Contingencies/Other Purchases	3,500				3,500
	Total Other	24,600	-	-	345,453	370,053
	Facilities					
622	Public Utilities	70,000				70,000
621	Natural Gas	1,920				1,920
411	Water / Sewer	19,500				19,500
421	Garbage / Disposal	20,000				20,000
490	Fire and Security alarms	8,000				8,000
422	Contracted Janitorial	89,427				89,427
610	Custodial Supplies	24,768				24,768
430/431	Facility Maintenance / Repairs / Capital Outlay	175,000				175,000
420	Lawn Care	16,000				16,000
420	Snow Removal	-				-
431	AC Maintenance & Repair	30,500				30,500
	Total Facilities	455,115	-	-	-	455,115
	Total Expenses Before Bldg	4,612,321	218,213	597,928	381,106	5,809,568
	Scheduled Lease Payment	47,791				47,791
	Scheduled Bond Payment (S2015/S2018)	838,000				838,000
	Scheduled Bond Payment (S2019/S2021)	-				-
	Assessments / HOA / SID	-				-
	Surplus (Revenues-Total Expenses-Lease-Bond)	158,989	(52,994)	(313,941)	(3,389)	(211,335)
		2.8%	-32.1%	-110.5%	-0.9%	-3.3%

Somerset: North Las Vegas - FY23

Operating

Weights

SPED

NSLP

Total

Somerset: Sky Pointe - FY23		Operating	Weights	SPED	NSLP	Total
Statewide Base (w/ District Adj)	7,293					7,293
Total Students (FTEs)	2,116					2,116
Kinder	130					130
1st Grade	130					130
2nd Grade	130					130
3rd Grade	130					130
4th Grade	130					130
5th Grade	130					130
6th Grade	124					124
7th Grade	157					157
8th Grade	159					159
9th Grade	251					251
10th Grade	250					250
11th Grade	214					214
12th Grade	181					181
Total Students (FTEs)	2,116	-	-	-	-	2,116
PRIOR YEAR NUMBERS						
SPED Count				259		259
ELL Count		33				33
GATE Count						-
FRL %				21%		21%
FRL (At-Risk) Count		365				365
TEACHING STAFF						
Classroom Teachers	77.00					77.00
SPED Teachers				13.00		13.00
Art Teacher	2.00					2.00
Music	2.00					2.00
PE Teacher	2.00					2.00
Dance	-					-
Technology (STEM)	2.00					2.00
Theatre	-					-
Spanish / Language	2.00					2.00
Additional Elective Teachers	3.00					3.00
Total Teaching Staff	90.00	-		13.00	-	103.00
ADMIN & SUPPORT						
	Operating	Weights	SPED	NSLP	Total	
Principal	1.00					1.00
Assistant Principal	4.00					4.00
ELL Coordinator(s) / RB3 / SW	-					-
Counselor/ Student Support Advocate / Dean	4.00					4.00
Curriculum Coach	1.00	1.00				2.00
Office Manager	2.00					2.00
Registrar	2.00					2.00
Clinic Aide/ FASA	2.00					2.00
Receptionist	2.00					2.00
Teacher Assistants (SPED Included)		5.00	13.00			18.00
Campus Monitor/Custodian	6.00					6.00
Cafeterial Manager	-			3.00		3.00
SPED Facilitator	-		1.00			1.00
Speech Pathologist	-		1.00			1.00
School Psychologist	-					-
OT	-					-
School Nurse	1.00					1.00
Gate Teacher	-					-
Total Admin & Support	25.00	6.00	15.00	3.00		49.00
Total # Teachers	90.00	-	13.00	-		103.00
Total # Admin & Support	25.00	6.00	15.00	3.00		49.00
Total Staff	115.00	6.00	28.00	3.00		152.00
Total Salaries & Benefits as % of Expenses						65%
Instruction Salaries as % of Total Salaries						78%
Admin & Support Salaries as % of Total Salaries						22%
Rent as % of Revenues						12%

REVENUE (@ 100%)		Operating	Weights	SPED	NSLP	Total
3110	State Base Budget Revenue	15,432,369	-	-	-	15,432,369
4500	National School Lunch Program (NSLP)	-	-	-	307,782	307,782
4500	SPED Funding (Part B)	-	-	271,303	-	271,303
3115	SPED Discretionary Unit	-	-	677,803	-	677,803
	ELL Weight	-	53,987	-	-	53,987
3200	Gifted and Talented Education (GATE)	-	-	-	-	-
	At-Risk Weight	-	87,991	-	-	87,991
	OTHER: Academica Donation - Payroll Fees	29,700	1,940	7,220	1,220	40,080
1510	OTHER: Interest Income	-	-	-	-	-
	OTHER:	-	-	-	-	-
	OTHER:	-	-	-	-	-
Total Revenues		15,462,069	143,918	956,326	309,002	16,871,314

EXPENSES		Operating	Weights	SPED	NSLP	Total
Personnel Costs - Unrestricted Salaries						
104	Principal	150,342	-	-	-	150,342
104	Assistant Principal(s)	330,339	-	-	-	330,339
105	Curriculum Coach	60,404	56,100	-	-	116,504
105	ELL Coordinator(s) / RB3 / SW	-	-	-	-	-
105/106	Counselor / Student Support Advocate / Dean	252,960	-	-	-	252,960
101/103	Teachers Salaries	4,730,300	-	-	-	4,730,300
101	Prior Grant/Categorical Positions	-	-	-	-	-
101	SPED Teachers	-	-	678,210	-	678,210
107	Office Manager/ Registrar / Banker	207,386	-	-	-	207,386
107	Secretary & FASA	139,547	-	-	-	139,547
102	Teacher Assistants (including SPED)	-	99,000	257,400	-	356,400
107	Campus Monitors	167,040	-	-	-	167,040
107	Cafeteria Manager	-	-	-	-	-
Total Unrestricted Salaries		6,038,318	155,100	935,610	-	7,129,028
Personnel Costs - Restricted Salaries						
	Lead Principal Staff	-	-	-	-	-
	SPED Facilitator	-	-	75,325	-	75,325
	Speech Pathologist	-	-	49,242	-	49,242
	School Psychologist	-	-	-	-	-
	OT	-	-	-	-	-
	School Nurse	50,000	-	-	-	50,000
	GATE	-	-	-	-	-
	NSLP Manager	-	-	-	-	-
	Cafeteria Manager - NSLP	-	-	-	59,400	59,400
	On Campus Sub	45,000	-	-	-	45,000
Total Restricted Salaries		95,000	-	124,566	59,400	278,966
Total Salaries and Wages		6,133,318	155,100	1,060,176	59,400	7,407,994
230	PERS - 29.75%	1,824,662	46,142	315,402	17,672	2,203,878
	Insurances/Employment Taxes/Other Benefits	859,960	37,365	189,673	17,856	1,104,854
150	Incentives / Bonuses	131,635	3,885	22,211	1,266	158,997
150	Stipend	-	-	-	-	-
250	Tuition Reimbursements	13,000	-	-	-	13,000
	Subst. Teachers (10 days/Teacher)	112,500	-	22,750	-	135,250
Total Benefits and Related		2,941,757	87,392	550,036	36,794	3,615,979
Total Payroll / Benefits and Related		9,075,075	242,492	1,610,213	96,194	11,023,973
Supplies		Operating	Weights	SPED	NSLP	Total
	Consumables	310,100	-	-	-	310,100
561	Dual Enrollment - Student Fees/Textbooks	-	-	-	-	-
	Zion's FFE Lease - payments	220,000	-	-	-	220,000
	Cash instead of Zion Lease - Curriculum/Tech/Furniture	-	-	-	-	-
610	Office Supplies	31,010	-	-	2,500	33,510
610	Classroom Supplies	64,235	-	-	-	64,235
610	Copier Supplies	9,414	-	-	-	9,414
610	Nursing Supplies	7,199	-	-	-	7,199
610	SPED Supplies	-	-	33,411	-	33,411
	Athletics/Extra	65,000	-	-	-	65,000
Total Supplies		706,958	-	33,411	2,500	742,869

	Purchased Services					
320	Data Analysts Education Contracted Services	-	18,000			18,000
300	Special Education Contracted Services			338,560		338,560
310	Contracted Services: Crossing Guards	-				-
310	Management Fee	952,200				952,200
310	Payroll Services	29,700	1,940	7,220	1,220	40,080
340	Audit/Tax	11,000				11,000
340	Legal Fees	12,500				12,500
352	IT Services - Monthly	89,532				89,532
350	IT Set-up Fees	12,000				12,000
591	State Administrative Fee (1.25%)	194,679				194,679
320	Affiliation Fee - Inc. (1/2 of 1%)	77,162				77,162
330	Affiliation Fee - Professional Development (1/2 of 1%)	75,162				75,162
330	Affiliation Fee - Battle of the Books	2,000				2,000
	Total Purchased Services	1,455,935	19,940	345,780	1,220	1,822,875
	General Operations					
533	Telephone	15,450				15,450
535	Internet	28,840				28,840
534	Cell Phones	-				-
531	Postage	3,000				3,000
535	Website	9,000				9,000
443	Copier / Printing	60,000				60,000
651	Infinite Campus	9,232				9,232
	Total General Operations	125,522	-	-	-	125,522
	Insurances					
521	Property Insurance	37,498				37,498
522	Liability Insurance	32,810				32,810
523	Other Insurances	46,872				46,872
	Total Insurances	117,180	-	-	-	117,180
	Other	Operating	Weights	SPED	NSLP	Total
570	NSLP - Lunch	-			264,376	264,376
540	Advertising / Marketing	10,000				10,000
580	Travel Reimbursement	15,000				15,000
340	Background and Fingerprinting	1,200				1,200
810	Dues and Fees	18,000				18,000
	Loan Payments / Interest Expense	-				-
	Prior Year Surplus allocated by board	-				-
	Graduation	20,000				20,000
900	Contingencies/Other Purchases	6,000				6,000
	Total Other	70,200	-	-	264,376	334,576
	Facilities					
622	Public Utilities	200,000				200,000
621	Natural Gas	-				-
411	Water / Sewer	82,500				82,500
421	Garbage / Disposal	49,500				49,500
490	Fire and Security alarms	20,000				20,000
422	Contracted Janitorial	221,364				221,364
610	Custodial Supplies	67,712				67,712
430/431	Facility Maintenance / Repairs / Capital Outlay	125,000				125,000
420	Lawn Care	17,900				17,900
420	Snow Removal	-				-
431	AC Maintenance & Repair	33,000				33,000
	Total Facilities	816,976	-	-	-	816,976
	Total Expenses Before Bldg	12,367,846	262,432	1,989,404	364,290	14,989,972
	Scheduled Lease Payment	-	-	-	-	-
	Scheduled Bond Payment (S2015/S2018)	1,975,500	-	-	-	1,975,500
	Scheduled Bond Payment (S2019/S2021)	-	-	-	-	-
	Assessments / HOA / SID	-	-	-	-	-
	Surplus (Revenues-Total Expenses-Lease-Bond)	1,118,723	(118,514)	(1,033,078)	(55,289)	(88,158)
		7.2%	-82.3%	-108.0%	-17.9%	-0.5%

Somerset: Sky Pointe - FY23

Operating

Weights

SPED

NSLP

Total

Somerset: Losee - FY23	Operating	Weights	SPED	NSLP	Total
Statewide Base (w/ District Adj)	7,293				7,293
Total Students (FTEs)	2,457				2,457
Kinder	129				129
1st Grade	135				135
2nd Grade	140				140
3rd Grade	140				140
4th Grade	140				140
5th Grade	140				140
6th Grade	270				270
7th Grade	270				270
8th Grade	267				267
9th Grade	230				230
10th Grade	265				265
11th Grade	205				205
12th Grade	126				126
Total Students (FTEs)	2,457	-	-	-	2,457
PRIOR YEAR NUMBERS					
SPED Count			274		274
ELL Count		206			206
GATE Count	-				-
FRL %				45%	45%
FRL (At-Risk) Count		940			940
TEACHING STAFF					
Classroom Teachers	88.00				88.00
SPED Teachers			13.00		13.00
Art Teacher	2.00				2.00
Music	2.00				2.00
PE Teacher	2.00				2.00
Dance	-				-
Technology (STEM)	2.00				2.00
Theatre	-				-
Spanish / Language	2.00				2.00
Additional Elective Teachers	4.00				4.00
Total Teaching Staff	102.00	-	13.00	-	115.00
ADMIN & SUPPORT					
	Operating	Weights	SPED	NSLP	Total
Principal	1.00				1.00
Assistant Principal	4.00				4.00
ELL Coordinator(s) / RB3 / SW	-	4.00			4.00
Counselor/ Student Support Advocate / Dean	4.00				4.00
Curriculum Coach	-	2.00			2.00
Office Manager	2.00				2.00
Registrar	2.00				2.00
Clinic Aide/ FASA	2.00				2.00
Receptionist	2.00				2.00
Teacher Assistants (SPED Included)	2.00	10.00	11.00		23.00
Campus Monitor/Custodian	6.00				6.00
Cafeteria Manager				4.00	4.00
SPED Facilitator	-		1.00		1.00
Speech Pathologist	-		1.00		1.00
School Psychologist	-		1.00		1.00
OT	-				-
School Nurse	1.00				1.00
Gate Teacher	-	-			-
Total Admin & Support	26.00	16.00	14.00	4.00	60.00
Total # Teachers	102.00	-	13.00	-	115.00
Total # Admin & Support	26.00	16.00	14.00	4.00	60.00
Total Staff	128.00	16.00	27.00	4.00	175.00
Total Salaries & Benefits as % of Expenses					62%
Instruction Salaries as % of Total Salaries					77%
Admin & Support Salaries as % of Total Salaries					23%
Rent as % of Revenues					11%

	REVENUE (@ 100%)	Operating	Weights	SPED	NSLP	Total
3110	State Base Budget Revenue	17,919,343	-	-	-	17,919,343
4500	National School Lunch Program (NSLP)	-	-	-	1,146,165	1,146,165
4500	SPED Funding (Part B)	-	-	287,015	-	287,015
3115	SPED Discretionary Unit	-	-	717,058	-	717,058
	ELL Weight	-	337,012	-	-	337,012
3200	Gifted and Talented Education (GATE)	-	-	-	-	-
	At-Risk Weight	-	232,246	-	-	232,246
	OTHER: Academics Donation - Payroll Fees	32,820	4,340	6,980	1,460	45,600
1510	OTHER: Interest Income	-	-	-	-	-
	OTHER:	-	-	-	-	-
	OTHER:	-	-	-	-	-
	Total Revenues	17,952,163	573,598	1,011,053	1,147,625	20,684,439

	EXPENSES	Operating	Weights	SPED	NSLP	Total
	Personnel Costs - Unrestricted Salaries					
104	Principal	138,020	-	-	-	138,020
104	Assistant Principal(s)	325,056	-	-	-	325,056
105	Curriculum Coach	-	111,174	-	-	111,174
105	ELL Coordinator(s) / RB3 / SW	-	265,015	-	-	265,015
105/106	Counselor / Student Support Advocate / Dean	255,440	-	-	-	255,440
101/103	Teachers Salaries	5,156,522	-	-	-	5,156,522
101	Prior Grant/Categorical Positions	-	-	-	-	-
101	SPED Teachers	-	-	652,743	-	652,743
107	Office Manager/ Registrar / Banker	169,357	-	-	-	169,357
107	Secretary & FASA	91,200	-	-	-	91,200
102	Teacher Assistants (including SPED)	43,200	216,000	237,600	-	496,800
107	Campus Monitors	172,800	-	-	-	172,800
107	Cafeteria Manager	-	-	-	-	-
	Total Unrestricted Salaries	6,351,594	592,189	890,343	-	7,834,127
	Personnel Costs - Restricted Salaries					
	Lead Principal Staff	-	-	-	-	-
	SPED Facilitator	-	-	65,557	-	65,557
	Speech Pathologist	-	-	57,000	-	57,000
	School Psychologist	-	-	71,021	-	71,021
	OT	-	-	-	-	-
	School Nurse	56,650	-	-	-	56,650
	GATE	-	-	-	-	-
	NSLP Manager	-	-	-	-	-
	Cafeteria Manager - NSLP	-	-	-	86,400	86,400
	On Campus Sub	67,500	-	-	-	67,500
	Total Restricted Salaries	124,150	-	193,578	86,400	404,128
	Total Salaries and Wages	6,475,744	592,189	1,083,921	86,400	8,238,255
230	PERS - 29.75%	1,926,534	176,176	322,466	25,704	2,450,881
	Insurances/Employment Taxes/Other Benefits	985,846	113,345	195,118	25,531	1,319,841
150	Incentives / Bonuses	144,084	14,270	22,482	1,688	182,524
150	Stipend	-	-	-	-	-
250	Tuition Reimbursements	13,000	-	-	-	13,000
	Subst. Teachers (10 days/Teacher)	111,000	-	22,750	-	133,750
	Total Benefits and Related	3,180,464	303,791	562,817	52,923	4,099,995
	Total Payroll / Benefits and Related	9,656,209	895,980	1,646,738	139,323	12,338,250
	Supplies	Operating	Weights	SPED	NSLP	Total
	Consumables	362,600	-	-	-	362,600
561	Dual Enrollment - Student Fees/Textbooks	-	-	-	-	-
	Zion's FFE Lease - payments	200,000	-	-	-	200,000
	Cash instead of Zion Lease - Curriculum/Tech/Furniture	-	-	-	-	-
610	Office Supplies	36,260	-	-	2,500	38,760
610	Classroom Supplies	75,110	-	-	-	75,110
610	Copier Supplies	11,008	-	-	-	11,008
610	Nursing Supplies	8,418	-	-	-	8,418
610	SPED Supplies	-	-	35,346	-	35,346
	Athletics/Extra	135,000	-	-	-	135,000
	Total Supplies	828,395	-	35,346	2,500	866,241

	Purchased Services					
320	Data Analysts Education Contracted Services	-	18,000			18,000
300	Special Education Contracted Services			257,985		257,985
310	Contracted Services: Crossing Guards	25,393				25,393
310	Management Fee	1,105,650				1,105,650
310	Payroll Services	32,820	4,340	6,980	1,460	45,600
340	Audit/Tax	11,000				11,000
340	Legal Fees	12,500				12,500
352	IT Services - Monthly	103,854				103,854
350	IT Set-up Fees	12,000				12,000
591	State Administrative Fee (1.25%)	231,108				231,108
320	Affiliation Fee - Inc. (1/2 of 1%)	89,597				89,597
330	Affiliation Fee - Professional Development (1/2 of 1%)	87,597				87,597
330	Affiliation Fee - Battle of the Books	2,000				2,000
	Total Purchased Services	1,713,518	22,340	264,965	1,460	2,002,283
	General Operations					
533	Telephone	15,450				15,450
535	Internet	28,840				28,840
534	Cell Phones	-				-
531	Postage	3,000				3,000
535	Website	9,000				9,000
443	Copier / Printing	60,000				60,000
651	Infinite Campus	9,914				9,914
	Total General Operations	126,204	-	-	-	126,204
	Insurances					
521	Property Insurance	43,840				43,840
522	Liability Insurance	38,360				38,360
523	Other Insurances	54,800				54,800
	Total Insurances	137,000	-	-	-	137,000
	Other	Operating	Weights	SPED	NSLP	Total
570	NSLP - Lunch (Breakfast for Loses)	-			1,050,319	1,050,319
540	Advertising / Marketing	10,000				10,000
580	Travel Reimbursement	15,000				15,000
340	Background and Fingerprinting	1,200				1,200
810	Dues and Fees	18,000				18,000
	Loan Payments / Interest Expense	-				-
	Prior Year Surplus allocated by board	-				-
	Graduation	30,000				30,000
900	Contingencies/Other Purchases	146,395				146,395
	Total Other	220,595	-	-	1,050,319	1,270,914
	Facilities					
622	Public Utilities	225,000				225,000
621	Natural Gas	-				-
411	Water / Sewer	75,000				75,000
421	Garbage / Disposal	54,000				54,000
490	Fire and Security alarms	20,000				20,000
422	Contracted Janitorial	223,013				223,013
610	Custodial Supplies	78,624				78,624
430/431	Facility Maintenance / Repairs / Capital Outlay	125,000				125,000
420	Lawn Care	25,039				25,039
420	Snow Removal	-				-
431	AC Maintenance & Repair	30,000				30,000
	Total Facilities	855,677	-	-	-	855,677
	Total Expenses Before Bldg	13,537,598	918,320	1,947,049	1,193,602	17,596,569
	Scheduled Lease Payment	-				-
	Scheduled Bond Payment (S2015/S2018)	2,354,000				2,354,000
	Scheduled Bond Payment (S2019/S2021)	-				-
	Assessments / HOA / SID	-				-
	Surplus (Revenues-Total Expenses-Lease-Bond)	2,060,565	(344,723)	(935,596)	(45,977)	733,870
		11.5%	-60.1%	-92.6%	-4.0%	3.5%

Somerset: Losee - FY23

Operating

Weights

SPED

NSLP

Total

Somerset: Stephanie - FY23		Operating	Weights	SPED	NSLP	Total
Statewide Base (w/ District Adj)	7,293					7,293
Total Students (FTEs)	958					958
Kinder	104					104
1st Grade	104					104
2nd Grade	104					104
3rd Grade	104					104
4th Grade	104					104
5th Grade	104					104
6th Grade	103					103
7th Grade	124					124
8th Grade	107					107
9th Grade	-					-
10th Grade	-					-
11th Grade	-					-
12th Grade	-					-
Total Students (FTEs)	958	-	-	-	-	958
PRIOR YEAR NUMBERS						
SPED Count				143		143
ELL Count		29				29
GATE Count						-
FRL %					31%	31%
FRL (At-Risk) Count		241				241
TEACHING STAFF						
Classroom Teachers	36.00					36.00
SPED Teachers	-			6.00		6.00
Art Teacher	1.00					1.00
Music	1.00					1.00
PE Teacher	1.00					1.00
Dance	-					-
Technology (STEM)	1.00					1.00
Theatre	-					-
Spanish / Language	1.00					1.00
Additional Elective Teachers	1.50					1.50
Total Teaching Staff	42.50	-		6.00	-	48.50
ADMIN & SUPPORT						
	Operating	Weights	SPED	NSLP	Total	
Principal	1.00					1.00
Assistant Principal	2.00					2.00
ELL Coordinator(s) / RB3 / SW	-	1.00				1.00
Counselor/ Student Support Advocate / Dean	2.00					2.00
Curriculum Coach	-	1.00				1.00
Office Manager	1.00					1.00
Registrar	1.00					1.00
Clinic Aide/ FASA	1.00					1.00
Receptionist	1.00					1.00
Teacher Assistants (SPED Included)	-	4.00	6.00			10.00
Campus Monitor/Custodian	1.00					1.00
Cafeteria Manager	-			1.50		1.50
SPED Facilitator	-		1.00			1.00
Speech Pathologist	-					-
School Psychologist	-		0.50			0.50
OT	-					-
School Nurse	-					-
Gate Teacher	-	1.00				1.00
Total Admin & Support	10.00	7.00	7.50	1.50		26.00
Total # Teachers	42.50	-	6.00	-		48.50
Total # Admin & Support	10.00	7.00	7.50	1.50		26.00
Total Staff	52.50	7.00	13.50	1.50		74.50
Total Salaries & Benefits as % of Expenses						65%
Instruction Salaries as % of Total Salaries						76%
Admin & Support Salaries as % of Total Salaries						24%
Rent as % of Revenues						10%

	REVENUE (@ 100%)	Operating	Weights	SPED	NSLP	Total
3110	State Base Budget Revenue	6,986,866	-	-	-	6,986,866
4500	National School Lunch Program (NSLP)	-	-	-	205,924	205,924
4500	SPED Funding (Part B)	-	-	149,793	-	149,793
3115	SPED Discretionary Unit	-	-	374,231	-	374,231
	ELL Weight	-	47,443	-	-	47,443
3200	Gifted and Talented Education (GATE)	-	-	-	-	-
	At-Risk Weight	-	59,544	-	-	59,544
	OTHER: Academica Donation - Payroll Fees	14,700	2,180	3,740	860	21,480
1510	OTHER: Interest Income	-	-	-	-	-
	OTHER:	-	-	-	-	-
	OTHER:	-	-	-	-	-
	Total Revenues	7,001,566	109,167	527,764	206,784	7,845,282

	EXPENSES	Operating	Weights	SPED	NSLP	Total
	Personnel Costs - Unrestricted Salaries					
104	Principal	102,000	-	-	-	102,000
104	Assistant Principal(s)	156,892	-	-	-	156,892
105	Curriculum Coach	-	54,912	-	-	54,912
105	ELL Coordinator(s) / RB3 / SW	-	50,000	-	-	50,000
105/106	Counselor / Student Support Advocate / Dean	114,277	-	-	-	114,277
101/103	Teachers Salaries	2,164,313	-	-	-	2,164,313
101	Prior Grant/Categorical Positions	-	-	-	-	-
101	SPED Teachers	-	-	305,550	-	305,550
107	Office Manager/ Registrar / Banker	88,958	-	-	-	88,958
107	Secretary & FASA	41,800	-	-	-	41,800
102	Teacher Assistants (including SPED)	-	79,200	118,800	-	198,000
107	Campus Monitors	30,995	-	-	-	30,995
107	Cafeteria Manager	-	-	-	-	-
	Total Unrestricted Salaries	2,699,235	184,112	424,350	-	3,307,697
	Personnel Costs - Restricted Salaries					
	Lead Principal Staff	-	-	-	-	-
	SPED Facilitator	-	-	57,222	-	57,222
	Speech Pathologist	-	-	-	-	-
	School Psychologist	-	-	39,000	-	39,000
	OT	-	-	-	-	-
	School Nurse	-	-	-	-	-
	GATE	-	50,000	-	-	50,000
	NSLP Manager	-	-	-	-	-
	Cafeteria Manager - NSLP	-	-	-	29,700	29,700
	On Campus Sub	22,500	-	-	-	22,500
	Total Restricted Salaries	22,500	50,000	96,222	29,700	198,422
	Total Salaries and Wages	2,721,735	234,112	520,572	29,700	3,506,119
230	PERS - 29.75%	809,716	69,648	154,870	8,836	1,043,070
	Insurances/Employment Taxes/Other Benefits	389,620	46,090	92,030	8,945	536,685
150	Incentives / Bonuses	62,179	6,203	10,895	633	79,909
150	Stipend	-	-	-	-	-
250	Tuition Reimbursements	8,000	-	-	-	8,000
	Subst. Teachers (10 days/Teacher)	51,875	-	10,500	-	62,375
	Total Benefits and Related	1,321,390	121,941	268,294	18,414	1,730,039
	Total Payroll / Benefits and Related	4,043,125	356,053	788,866	48,114	5,236,158
	Supplies	Operating	Weights	SPED	NSLP	Total
	Consumables	139,440	-	-	-	139,440
561	Dual Enrollment - Student Fees/Texbooks	-	-	-	-	-
	Zion's FFE Lease - payments	50,000	-	-	-	50,000
	Cash Instead of Zion Lease - Curriculum/Tech/Furniture	-	-	-	-	-
610	Office Supplies	13,944	-	-	2,500	16,444
610	Classroom Supplies	28,884	-	-	-	28,884
610	Copier Supplies	4,233	-	-	-	4,233
610	Nursing Supplies	3,237	-	-	-	3,237
610	SPED Supplies	-	-	18,447	-	18,447
	Athletics/Extra	1,000	-	-	-	1,000
	Total Supplies	240,738	-	18,447	2,500	261,685

	<i>Purchased Services</i>					
320	Data Analysts Education Contracted Services	-	12,000			12,000
300	Special Education Contracted Services	-		273,030		273,030
310	Contracted Services: Crossing Guards	-				-
310	Management Fee	431,100				431,100
310	Payroll Services	14,700	2,180	3,740	860	21,480
340	Audit/Tax	10,000				10,000
340	Legal Fees	5,500				5,500
352	IT Services - Monthly	40,896				40,896
350	IT Set-up Fees	8,000				8,000
591	State Administrative Fee (1.25%)	88,673				88,673
320	Affiliation Fee - Inc. (1/2 of 1%)	34,934				34,934
330	Affiliation Fee - Professional Development (1/2 of 1%)	32,934				32,934
330	Affiliation Fee - Battle of the Books	2,000				2,000
	Total Purchased Services	668,738	14,180	276,770	860	960,548
	<i>General Operations</i>					
533	Telephone	8,240				8,240
535	Internet	16,480				16,480
534	Cell Phones	-				-
531	Postage	1,250				1,250
535	Website	4,500				4,500
443	Copier / Printing	30,000				30,000
651	Infinite Campus	4,416				4,416
	Total General Operations	64,886	-	-	-	64,886
	<i>Insurances</i>					
521	Property Insurance	16,960				16,960
522	Liability Insurance	14,840				14,840
523	Other Insurances	21,200				21,200
	Total Insurances	53,000	-	-	-	53,000
	<i>Other</i>	Operating	Weights	SPED	NSLP	Total
570	NSLP - Lunch	-			176,884	176,884
540	Advertising / Marketing	5,000				5,000
580	Travel Reimbursement	7,500				7,500
340	Background and Fingerprinting	600				600
810	Dues and Fees	13,000				13,000
	Loan Payments / Interest Expense	-				-
	Prior Year Surplus allocated by board	-				-
	Graduation	-				-
900	Contingencies/Other Purchases	3,000				3,000
	Total Other	29,100	-	-	176,884	205,984
	<i>Facilities</i>					
622	Public Utilities	70,000				70,000
621	Natural Gas	-				-
411	Water / Sewer	21,500				21,500
421	Garbage / Disposal	18,000				18,000
490	Fire and Security alarms	8,000				8,000
422	Contracted Janitorial	82,611				82,611
610	Custodial Supplies	30,656				30,656
430/431	Facility Maintenance / Repairs / Capital Outlay	105,000				105,000
420	Lawn Care	12,000				12,000
420	Snow Removal	-				-
431	AC Maintenance & Repair	18,000				18,000
	Total Facilities	365,767	-	-	-	365,767
	Total Expenses Before Bldg	5,465,354	370,233	1,084,083	228,358	7,148,028
	<i>Scheduled Lease Payment</i>	-				-
	<i>Scheduled Bond Payment (\$2015/\$2018)</i>	804,600				804,600
	<i>Scheduled Bond Payment (\$2019/\$2021)</i>	-				-
	<i>Assessments / HOA / SID</i>	-				-
	Surplus (Revenues-Total Expenses-Lease-Bond)	731,613	(261,066)	(556,320)	(21,573)	(107,347)
		10.4%	-239.1%	-105.4%	-10.4%	-1.4%

Somerset: Stephanie - FY23

Operating

Weights

SPED

NSLP

Total

Somerset: Lone Mountain - FY23		Operating	Weights	SPED	NSLP	Total
Statewide Base (w/ District Adj)	7,293					7,293
Total Students (FTEs)	1,013					1,013
Kinder	103					103
1st Grade	104					104
2nd Grade	104					104
3rd Grade	104					104
4th Grade	111					111
5th Grade	112					112
6th Grade	126					126
7th Grade	126					126
8th Grade	123					123
9th Grade	-					-
10th Grade	-					-
11th Grade	-					-
12th Grade	-					-
Total Students (FTEs)	1,013	-	-	-	-	1,013
PRIOR YEAR NUMBERS						
SPED Count				124		124
ELL Count		34				34
GATE Count						-
FRL %					24%	24%
FRL (At-Risk) Count		195				195
TEACHING STAFF						
Classroom Teachers	36.00					36.00
SPED Teachers				6.00		6.00
Art Teacher	1.00					1.00
Music	1.00					1.00
PE Teacher	2.00					2.00
Dance	-					-
Technology (STEM)	1.00					1.00
Theatre	-					-
Spanish / Language	1.00					1.00
Additional Elective Teachers	1.00					1.00
Total Teaching Staff	43.00	-		6.00	-	49.00
ADMIN & SUPPORT						
	Operating	Weights	SPED	NSLP	Total	
Principal	1.00					1.00
Assistant Principal	2.00					2.00
ELL Coordinator(s) / RB3 / SW	1.00					1.00
Counselor/ Student Support Advocate / Dean	2.00					2.00
Curriculum Coach	-	1.00				1.00
Office Manager	1.00					1.00
Registrar	1.00					1.00
Clinic Aide/ FASA	1.00					1.00
Receptionist	1.00					1.00
Teacher Assistants (SPED Included)	-	7.00	5.00			12.00
Campus Monitor/Custodian	2.50					2.50
Cafeteria Manager	-			1.50		1.50
SPED Facilitator	-		1.00			1.00
Speech Pathologist	-		1.00			1.00
School Psychologist	-					-
OT	-					-
School Nurse	1.00					1.00
Gate Teacher	-	0.50				0.50
Total Admin & Support	13.50	8.50	7.00	1.50		30.50
Total # Teachers	43.00	-	6.00	-		49.00
Total # Admin & Support	13.50	8.50	7.00	1.50		30.50
Total Staff	56.50	8.50	13.00	1.50		79.50
Total Salaries & Benefits as % of Expenses						67%
Instruction Salaries as % of Total Salaries						74%
Admin & Support Salaries as % of Total Salaries						26%
Rent as % of Revenues						11%

	REVENUE (@ 100%)	Operating	Weights	SPED	NSLP	Total
3110	State Base Budget Revenue	7,387,991	-	-	-	7,387,991
4500	National School Lunch Program (NSLP)	-	-	-	172,377	172,377
4500	SPED Funding (Part B)	-	-	129,890	-	129,890
3115	SPED Discretionary Unit	-	-	324,508	-	324,508
	ELL Weight	-	55,623	-	-	55,623
3200	Gifted and Talented Education (GATE)	-	-	-	-	-
	At-Risk Weight	-	48,179	-	-	48,179
	OTHER: Academica Donation - Payroll Fees	15,660	2,540	3,620	860	22,680
1510	OTHER: Interest Income	-	-	-	-	-
	OTHER:	-	-	-	-	-
	OTHER:	-	-	-	-	-
	Total Revenues	7,403,651	106,342	458,018	173,237	8,141,248

	EXPENSES	Operating	Weights	SPED	NSLP	Total
	<i>Personnel Costs - Unrestricted Salaries</i>					
104	Principal	106,080				106,080
104	Assistant Principal(s)	148,308				148,308
105	Curriculum Coach	-	56,182			56,182
105	ELL Coordinator(s) / RB3 / SW	56,100				56,100
105/106	Counselor / Student Support Advocate / Dean	116,280				116,280
101/103	Teachers Salaries	2,111,300	-	-	-	2,111,300
101	Prior Grant/Categorical Positions					
101	SPED Teachers	-	-	294,600	-	294,600
107	Office Manager/ Registrar / Banker	80,580				80,580
107	Secretary & FASA	41,800				41,800
102	Teacher Assistants (including SPED)	-	138,600	99,000	-	237,600
107	Campus Monitors	76,800				76,800
107	Cafeteria Manager	-				-
	Total Unrestricted Salaries	2,737,248	194,782	393,600	-	3,325,630
	<i>Personnel Costs - Restricted Salaries</i>					
	Lead Principal Staff					
	SPED Facilitator			56,100		56,100
	Speech Pathologist			52,020		52,020
	School Psychologist					
	OT					
	School Nurse	38,628				38,628
	GATE		25,000			25,000
	NSLP Manager					
	Cafeteria Manager - NSLP				29,700	29,700
	On Campus Sub	24,300				24,300
	Total Restricted Salaries	62,928	25,000	108,120	29,700	225,748
	Total Salaries and Wages	2,800,176	219,782	501,720	29,700	3,551,378
230	PERS - 29.75%	833,052	65,385	149,262	8,836	1,056,535
	Insurances/Employment Taxes/Other Benefits	432,508	55,900	93,028	9,451	590,888
150	Incentives / Bonuses	66,109	5,287	11,030	633	83,059
150	Stipend	15,000				15,000
250	Tuition Reimbursements	8,000				8,000
	Subst. Teachers (10 days/Teacher)	50,950	-	10,500	-	61,450
	Total Benefits and Related	1,405,619	126,572	263,820	18,920	1,814,931
	Total Payroll / Benefits and Related	4,205,795	346,353	765,540	48,620	5,366,309
	<i>Supplies</i>	<i>Operating</i>	<i>Weights</i>	<i>SPED</i>	<i>NSLP</i>	<i>Total</i>
	Consumables	142,380				142,380
561	Dual Enrollment - Student Fees/Texbooks	-				-
	Zion's FFE Lease - payments	120,000				120,000
	Cash Instead of Zion Lease - Curriculum/Tech/Furniture					
610	Office Supplies	14,238			2,500	16,738
610	Classroom Supplies	29,493				29,493
610	Copier Supplies	4,322				4,322
610	Nursing Supplies	3,305				3,305
610	SPED Supplies	-		15,996		15,996
	Athletics/Extra	1,000				1,000
	Total Supplies	314,739	-	15,996	2,500	333,235

	Purchased Services					
320	Data Analysts Education Contracted Services	-	12,000			12,000
300	Special Education Contracted Services	-		116,495		116,495
310	Contracted Services: Crossing Guards	-				-
310	Management Fee	455,850				455,850
310	Payroll Services	15,660	2,540	3,620	860	22,680
340	Audit/Tax	10,000				10,000
340	Legal Fees	5,500				5,500
352	IT Services - Monthly	43,206				43,206
350	IT Set-up Fees	8,000				8,000
591	State Administrative Fee (1.25%)	93,647				93,647
320	Affiliation Fee - Inc. (1/2 of 1%)	36,940				36,940
330	Affiliation Fee - Professional Development (1/2 of 1%)	34,940				34,940
330	Affiliation Fee - Battle of the Books	2,000				2,000
	Total Purchased Services	705,743	14,540	120,115	860	841,258
	General Operations					
533	Telephone	8,240				8,240
535	Internet	16,480				16,480
534	Cell Phones	4,800				4,800
531	Postage	1,250				1,250
535	Website	4,500				4,500
443	Copier / Printing	30,000				30,000
651	Infinite Campus	4,526				4,526
	Total General Operations	69,796	-	-	-	69,796
	Insurances					
521	Property Insurance	17,280				17,280
522	Liability Insurance	15,120				15,120
523	Other Insurances	21,600				21,600
	Total Insurances	54,000	-	-	-	54,000
	Other	Operating	Weights	SPED	NSLP	Total
570	NSLP - Lunch	-			148,067	148,067
540	Advertising / Marketing	5,000				5,000
580	Travel Reimbursement	7,500				7,500
340	Background and Fingerprinting	600				600
810	Dues and Fees	13,000				13,000
	Loan Payments / Interest Expense	-				-
	Prior Year Surplus allocated by board	-				-
	Graduation	-				-
900	Contingencies/Other Purchases	21,470				21,470
	Total Other	47,570	-	-	148,067	195,637
	Facilities					
622	Public Utilities	72,000				72,000
621	Natural Gas	-				-
411	Water / Sewer	70,000				70,000
421	Garbage / Disposal	15,000				15,000
490	Fire and Security alarms	8,000				8,000
422	Contracted Janitorial	85,018				85,018
610	Custodial Supplies	32,416				32,416
430/431	Facility Maintenance / Repairs / Capital Outlay	37,500				37,500
420	Lawn Care	15,400				15,400
420	Snow Removal	-				-
431	AC Maintenance & Repair	14,000				14,000
	Total Facilities	349,334	-	-	-	349,334
	Total Expenses Before Bldg	5,746,977	360,893	901,651	200,047	7,209,569
	Scheduled Lease Payment	-	-	-	-	-
	Scheduled Bond Payment (S2015/S2018)	-	-	-	-	-
	Scheduled Bond Payment (S2019/S2021)	855,000	-	-	-	855,000
	Assessments / HOA / SID	-	-	-	-	-
	Surplus (Revenues-Total Expenses-Lease-Bond)	801,674	(254,551)	(443,633)	(26,811)	76,680
		10.8%	-239.4%	-96.9%	-15.5%	0.9%

Somerset: Lone Mountain - FY23

Operating

Weights

SPED

NSLP

Total

Somerset: Skye Canyon - FY23		Operating	Weights	SPED	NSLP	Total
Statewide Base (w/ District Adj)	7,293					7,293
Total Students (FTEs)	1,008					1,008
Kinder	104					104
1st Grade	104					104
2nd Grade	104					104
3rd Grade	108					108
4th Grade	108					108
5th Grade	108					108
6th Grade	124					124
7th Grade	124					124
8th Grade	124					124
9th Grade	-					-
10th Grade	-					-
11th Grade	-					-
12th Grade	-					-
Total Students (FTEs)	1,008	-	-	-	-	1,008
PRIOR YEAR NUMBERS						
SPED Count				111		111
ELL Count		19				19
GATE Count						-
FRL %					15%	15%
FRL (At-Risk) Count		120				120
TEACHING STAFF						
Classroom Teachers	36.00					36.00
SPED Teachers	-			5.00		5.00
Art Teacher	1.00					1.00
Music	1.00					1.00
PE Teacher	1.00					1.00
Dance	-					-
Technology (STEM)	1.00					1.00
Theatre	-					-
Spanish / Language	1.00					1.00
Additional Elective Teachers	2.00					2.00
Total Teaching Staff	43.00	-		5.00	-	48.00
ADMIN & SUPPORT						
	Operating	Weights	SPED	NSLP	Total	
Principal	1.00					1.00
Assistant Principal	2.00					2.00
ELL Coordinator(s) / RB3 / SW	-					-
Counselor/ Student Support Advocate / Dean	3.00					3.00
Curriculum Coach	-	1.00				1.00
Office Manager	1.00					1.00
Registrar	1.00					1.00
Clinic Aide/ FASA	1.00					1.00
Receptionist	1.00					1.00
Teacher Assistants (SPED Included)	2.00	4.00	5.00			11.00
Campus Monitor/Custodian	1.00					1.00
Cafeterial Manager	-			1.00		1.00
SPED Facilitator	-		1.00			1.00
Speech Pathologist	-					-
School Psychologist	-		0.50			0.50
OT	-					-
School Nurse	1.00					1.00
Gate Teacher	-	0.50				0.50
Total Admin & Support	14.00	5.50	6.50	1.00		27.00
Total # Teachers	43.00	-	5.00	-		48.00
Total # Admin & Support	14.00	5.50	6.50	1.00		27.00
Total Staff	57.00	5.50	11.50	1.00		75.00
Total Salaries & Benefits as % of Expenses						65%
Instruction Salaries as % of Total Salaries						75%
Admin & Support Salaries as % of Total Salaries						25%
Rent as % of Revenues						10%

	REVENUE (@ 100%)	Operating	Weights	SPED	NSLP	Total
3110	State Base Budget Revenue	7,351,525	-	-	-	7,351,525
4500	National School Lunch Program (NSLP)	-	-	-	106,708	106,708
4500	SPED Funding (Part B)	-	-	116,273	-	116,273
3115	SPED Discretionary Unit	-	-	290,487	-	290,487
	ELL Weight	-	31,084	-	-	31,084
3200	Gifted and Talented Education (GATE)	-	-	-	-	-
	At-Risk Weight	-	29,648	-	-	29,648
	OTHER: Academica Donation - Payroll Fees	15,780	1,820	3,260	740	21,600
1510	OTHER: Interest Income	-	-	-	-	-
	OTHER:	-	-	-	-	-
	OTHER:	-	-	-	-	-
	Total Revenues	7,367,305	62,552	410,020	107,448	7,947,325

	EXPENSES	Operating	Weights	SPED	NSLP	Total
	Personnel Costs - Unrestricted Salaries					
104	Principal	112,608	-	-	-	112,608
104	Assistant Principal(s)	160,586	-	-	-	160,586
105	Curriculum Coach	-	60,225	-	-	60,225
105	ELL Coordinator(s) / RB3 / SW	-	-	-	-	-
105/106	Counselor / Student Support Advocate / Dean	114,101	-	-	-	114,101
101/103	Teachers Salaries	2,032,180	-	-	-	2,032,180
101	Prior Grant/Categorical Positions	-	-	-	-	-
101	SPED Teachers	-	-	236,300	-	236,300
107	Office Manager/ Registrar / Banker	87,643	-	-	-	87,643
107	Secretary & FASA	43,320	-	-	-	43,320
102	Teacher Assistants (including SPED)	39,600	79,200	99,000	-	217,800
107	Campus Monitors	26,400	-	-	-	26,400
107	Cafeteria Manager	-	-	-	-	-
	Total Unrestricted Salaries	2,616,438	139,425	335,300	-	3,091,163
	Personnel Costs - Restricted Salaries					
	Lead Principal Staff	-	-	-	-	-
	SPED Facilitator	-	-	70,000	-	70,000
	Speech Pathologist	-	-	-	-	-
	School Psychologist	-	-	43,183	-	43,183
	OT	-	-	-	-	-
	School Nurse	58,080	-	-	-	58,080
	GATE	-	25,000	-	-	25,000
	NSLP Manager	-	-	-	-	-
	Cafeteria Manager - NSLP	-	-	-	19,800	19,800
	On Campus Sub	22,500	-	-	-	22,500
	Total Restricted Salaries	80,580	25,000	113,183	19,800	238,563
	Total Salaries and Wages	2,697,018	164,425	448,483	19,800	3,329,725
230	PERS - 29.75%	802,363	48,916	120,577	5,891	977,746
	Insurances/Employment Taxes/Other Benefits	430,514	37,181	82,506	6,301	556,503
150	Incentives / Bonuses	66,470	4,021	9,358	422	80,270
150	Stipend	-	-	-	-	-
250	Tuition Reimbursements	8,000	-	-	-	8,000
	Subst. Teachers (10 days/Teacher)	52,750	-	8,750	-	61,500
	Total Benefits and Related	1,360,097	90,118	221,190	12,613	1,684,019
	Total Payroll / Benefits and Related	4,057,115	254,543	669,673	32,413	5,013,744
	Supplies	Operating	Weights	SPED	NSLP	Total
	Consumables	141,120	-	-	-	141,120
561	Dual Enrollment - Student Fees/Textbooks	-	-	-	-	-
	Zion's FFE Lease - payments	245,000	-	-	-	245,000
	Cash Instead of Zion Lease - Curriculum/Tech/Furniture	-	-	-	-	-
610	Office Supplies	14,112	-	-	2,500	16,612
610	Classroom Supplies	29,232	-	-	-	29,232
610	Copier Supplies	4,284	-	-	-	4,284
610	Nursing Supplies	3,276	-	-	-	3,276
610	SPED Supplies	-	-	14,319	-	14,319
	Athletics/Extra	1,000	-	-	-	1,000
	Total Supplies	438,024	-	14,319	2,500	454,843

	Purchased Services					
320	Data Analysts Education Contracted Services	-	12,000			12,000
300	Special Education Contracted Services	-		158,640		158,640
310	Contracted Services: Crossing Guards	-				-
310	Management Fee	453,600				453,600
310	Payroll Services	15,780	1,820	3,260	740	21,600
340	Audit/Tax	10,000				10,000
340	Legal Fees	5,000				5,000
352	IT Services - Monthly	42,996				42,996
350	IT Set-up Fees	8,000				8,000
591	State Administrative Fee (1.25%)	92,653				92,653
320	Affiliation Fee - Inc. (1/2 of 1%)	36,758				36,758
330	Affiliation Fee - Professional Development (1/2 of 1%)	34,758				34,758
330	Affiliation Fee - Battle of the Books	2,000				2,000
	Total Purchased Services	701,544	13,820	161,900	740	878,004
	General Operations					
533	Telephone	8,240				8,240
535	Internet	16,480				16,480
534	Cell Phones	2,400				2,400
531	Postage	1,500				1,500
535	Website	4,500				4,500
443	Copier / Printing	30,000				30,000
651	Infinite Campus	4,516				4,516
	Total General Operations	67,636	-	-	-	67,636
	Insurances					
521	Property Insurance	16,960				16,960
522	Liability Insurance	14,840				14,840
523	Other Insurances	21,200				21,200
	Total Insurances	53,000	-	-	-	53,000
	Other	Operating	Weights	SPED	NSLP	Total
570	NSLP - Lunch	-			91,660	91,660
540	Advertising / Marketing	5,000				5,000
580	Travel Reimbursement	7,500				7,500
340	Background and Fingerprinting	600				600
810	Dues and Fees	13,000				13,000
	Loan Payments / Interest Expense	-				-
	Prior Year Surplus allocated by board	-				-
	Graduation	-				-
900	Contingencies/Other Purchases	21,379				21,379
	Total Other	47,479	-	-	91,660	139,139
	Facilities					
622	Public Utilities	70,000				70,000
621	Natural Gas	-				-
411	Water / Sewer	60,000				60,000
421	Garbage / Disposal	14,100				14,100
490	Fire and Security alarms	8,000				8,000
422	Contracted Janitorial	82,412				82,412
610	Custodial Supplies	32,256				32,256
430/431	Facility Maintenance / Repairs / Capital Outlay	35,000				35,000
420	Lawn Care	14,300				14,300
420	Snow Removal	-				-
431	AC Maintenance & Repair	14,460				14,460
	Total Facilities	330,528	-	-	-	330,528
	Total Expenses Before Bldg	5,695,326	268,363	845,892	127,313	6,936,894
	Scheduled Lease Payment	-	-	-	-	-
	Scheduled Bond Payment (\$2015/\$2018)	-	-	-	-	-
	Scheduled Bond Payment (\$2019/\$2021)	770,000	-	-	-	770,000
	Assessments / HOA / SID	-	-	-	-	-
	Surplus (Revenues-Total Expenses-Lease-Bond)	901,980	(205,811)	(435,872)	(19,865)	240,431
		12.2%	-329.0%	-106.3%	-18.5%	3.0%

Somerset: Skye Canyon - FY23

Operating

Weights

SPED

NSLP

Total

Somerset: Aliante - FY23		Operating	Weights	SPED	NSLP	Total
Statewide Base (w/ District Adj)		7,293				7,293
Total Students (FTEs)		1,185				1,185
Kinder		126				126
1st Grade		130				130
2nd Grade		130				130
3rd Grade		130				130
4th Grade		130				130
5th Grade		134				134
6th Grade		137				137
7th Grade		134				134
8th Grade		134				134
9th Grade		-				-
10th Grade		-				-
11th Grade		-				-
12th Grade		-				-
Total Students (FTEs)		1,185	-	-	-	1,185
PRIOR YEAR NUMBERS						
SPED Count				171		171
ELL Count			32			32
GATE Count						-
FRL %					23%	23%
FRL (At-Risk) Count			207			207
TEACHING STAFF						
Classroom Teachers		42.00				42.00
SPED Teachers		-		7.00		7.00
Art Teacher		1.00				1.00
Music		1.00				1.00
PE Teacher		1.00				1.00
Dance		-				-
Technology (STEM)		1.00				1.00
Theatre		-				-
Spanish / Language		1.00				1.00
Additional Elective Teachers		3.00				3.00
Total Teaching Staff		50.00	-	7.00	-	57.00
ADMIN & SUPPORT						
		Operating	Weights	SPED	NSLP	Total
Principal		1.00				1.00
Assistant Principal		2.00				2.00
ELL Coordinator(s) / RB3 / SW		-	2.00			2.00
Counselor/ Student Support Advocate / Dean		2.00				2.00
Curriculum Coach		-	2.00			2.00
Office Manager		1.00				1.00
Registrar		1.00				1.00
Clinic Aide/ FASA		1.00				1.00
Receptionist		1.00				1.00
Teacher Assistants (SPED Included)		-	5.00	7.00		12.00
Campus Monitor/Custodian		2.00				2.00
Cafeteria Manager		-			1.00	1.00
SPED Facilitator		-		1.00		1.00
Speech Pathologist		-				-
School Psychologist		-				-
OT		-				-
School Nurse		-				-
Gate Teacher		-	1.00			1.00
Total Admin & Support		11.00	10.00	8.00	1.00	30.00
Total # Teachers		50.00	-	7.00	-	57.00
Total # Admin & Support		11.00	10.00	8.00	1.00	30.00
Total Staff		61.00	10.00	15.00	1.00	87.00
Total Salaries & Benefits as % of Expenses						53%
Instruction Salaries as % of Total Salaries						76%
Admin & Support Salaries as % of Total Salaries						24%
Rent as % of Revenues						11%

	REVENUE (@ 100%)	Operating	Weights	SPED	NSLP	Total
3110	State Base Budget Revenue	8,642,418	-	-	-	8,642,418
4500	National School Lunch Program (NSLP)	-	-	-	195,323	195,323
4500	SPED Funding (Part B)	-	-	179,123	-	179,123
3115	SPED Discretionary Unit	-	-	447,507	-	447,507
	ELL Weight	-	52,351	-	-	52,351
3200	Gifted and Talented Education (GATE)	-	-	-	-	-
	At-Risk Weight	-	51,143	-	-	51,143
	OTHER: Academica Donation - Payroll Fees	16,740	2,900	4,100	740	24,480
1510	OTHER: Interest Income	-	-	-	-	-
	OTHER:	-	-	-	-	-
	OTHER:	-	-	-	-	-
	Total Revenues	8,659,158	106,395	630,730	196,063	9,592,346

	EXPENSES	Operating	Weights	SPED	NSLP	Total
	<i>Personnel Costs - Unrestricted Salaries</i>					
104	Principal	110,415	-	-	-	110,415
104	Assistant Principal(s)	146,696	-	-	-	146,696
105	Curriculum Coach	-	110,850	-	-	110,850
105	ELL Coordinator(s) / RB3 / SW	-	132,600	-	-	132,600
105/106	Counselor / Student Support Advocate / Dean	106,121	-	-	-	106,121
101/103	Teachers Salaries	2,417,500	-	-	-	2,417,500
101	Prior Grant/Categorical Positions	-	-	-	-	-
101	SPED Teachers	-	-	338,450	-	338,450
107	Office Manager/ Registrar / Banker	87,643	-	-	-	87,643
107	Secretary & FASA	42,560	-	-	-	42,560
102	Teacher Assistants (including SPED)	-	100,800	141,120	-	241,920
107	Campus Monitors	53,760	-	-	-	53,760
107	Cafeteria Manager	-	-	-	-	-
	Total Unrestricted Salaries	2,964,695	344,250	479,570	-	3,788,516
	<i>Personnel Costs - Restricted Salaries</i>					
	Lead Principal Staff	-	-	-	-	-
	SPED Facilitator	-	-	70,000	-	70,000
	Speech Pathologist	-	-	-	-	-
	School Psychologist	-	-	-	-	-
	OT	-	-	-	-	-
	School Nurse	-	-	-	-	-
	GATE	-	50,000	-	-	50,000
	NSLP Manager	-	-	-	-	-
	Cafeteria Manager - NSLP	-	-	-	20,160	20,160
	On Campus Sub	-	-	-	-	-
	Total Restricted Salaries	-	50,000	70,000	20,160	140,160
	Total Salaries and Wages	2,964,695	394,250	549,570	20,160	3,928,676
230	PERS - 29.75%	881,997	117,289	163,497	5,998	1,168,781
	Insurances/Employment Taxes/Other Benefits	463,562	71,818	105,825	6,305	647,511
150	Incentives / Bonuses	70,963	10,025	11,874	422	93,284
150	Stipend	-	-	-	-	-
250	Tuition Reimbursements	8,000	-	-	-	8,000
	Subst. Teachers (10 days/Teacher)	87,500	-	12,250	-	99,750
	Total Benefits and Related	1,512,022	199,133	293,447	12,725	2,017,326
	Total Payroll / Benefits and Related	4,476,717	593,383	843,017	32,885	5,946,001
	<i>Supplies</i>					
	Consumables	168,000	-	-	-	168,000
561	Dual Enrollment - Student Fees/Texbooks	-	-	-	-	-
	Zion's FFE Lease - payments	275,000	-	-	-	275,000
	Cash Instead of Zion Lease - Curriculum/Tech/Furniture	-	-	-	-	-
610	Office Supplies	16,800	-	-	2,500	19,300
610	Classroom Supplies	34,800	-	-	-	34,800
610	Copier Supplies	5,100	-	-	-	5,100
610	Nursing Supplies	3,900	-	-	-	3,900
610	SPED Supplies	-	-	22,059	-	22,059
	Athletics/Extra	1,000	-	-	-	1,000
	Total Supplies	504,600	-	22,059	2,500	529,159

	Purchased Services					
320	Data Analysts Education Contracted Services	-	12,000			12,000
300	Special Education Contracted Services	-		383,940		383,940
310	Contracted Services: Crossing Guards	-				-
310	Management Fee	533,250				533,250
310	Payroll Services	16,740	2,900	4,100	740	24,480
340	Audit/Tax	10,000				10,000
340	Legal Fees	5,500				5,500
352	IT Services - Monthly	50,430				50,430
350	IT Set-up Fees	8,000				8,000
591	State Administrative Fee (1.25%)	109,324				109,324
320	Affiliation Fee - Inc. (1/2 of 1%)	43,212				43,212
330	Affiliation Fee - Professional Development (1/2 of 1%)	41,212				41,212
330	Affiliation Fee - Battle of the Books	2,000				2,000
	Total Purchased Services	819,668	14,900	388,040	740	1,223,348
	General Operations					
533	Telephone	8,240				8,240
535	Internet	16,480				16,480
534	Cell Phones	2,100				2,100
531	Postage	1,000				1,000
535	Website	4,500				4,500
443	Copier / Printing	32,500				32,500
651	Infinite Campus	4,870				4,870
	Total General Operations	69,690	-	-	-	69,690
	Insurances					
521	Property Insurance	20,320				20,320
522	Liability Insurance	17,780				17,780
523	Other Insurances	25,400				25,400
	Total Insurances	63,500	-	-	-	63,500
	Other	Operating	Weights	SPED	NSLP	Total
570	NSLP - Lunch	-			167,778	167,778
540	Advertising / Marketing	5,000				5,000
580	Travel Reimbursement	7,500				7,500
340	Background and Fingerprinting	600				600
810	Dues and Fees	13,000				13,000
	Loan Payments / Interest Expense	-				-
	Prior Year Surplus allocated by board	-				-
	Graduation	-				-
900	Contingencies/Other Purchases	25,106				25,106
	Total Other	51,206	-	-	167,778	218,984
	Facilities					
622	Public Utilities	90,000				90,000
621	Natural Gas	-				-
411	Water / Sewer	33,750				33,750
421	Garbage / Disposal	20,250				20,250
490	Fire and Security alarms	8,000				8,000
422	Contracted Janitorial	106,338				106,338
610	Custodial Supplies	37,920				37,920
430/431	Facility Maintenance / Repairs / Capital Outlay	40,000				40,000
420	Lawn Care	18,400				18,400
420	Snow Removal	-				-
431	AC Maintenance & Repair	16,892				16,892
	Total Facilities	371,550	-	-	-	371,550
	Total Expenses Before Bldg	6,356,931	608,283	1,253,116	203,902	8,422,232
	<i>Scheduled Lease Payment</i>	-				-
	<i>Scheduled Bond Payment (\$2015/\$2018)</i>	-				-
	<i>Scheduled Bond Payment (\$2019/\$2021)</i>	1,014,000				1,014,000
	<i>Assessments / HOA / SID</i>	-				-
	Surplus (Revenues-Total Expenses-Lease-Bond)	1,288,227	(501,888)	(622,386)	(7,839)	156,114
		14.9%	-471.7%	-98.7%	-4.0%	1.6%

Somerset: Allante - FY23

Operating

Weights

SPED

NSLP

Total

Somerset: Executive Office - FY23		Operating	Weights	SPED	NSLP	Total
Statewide Base (w/ District Adj)	\$	-				-
Total Students (FTEs)		-				-
Kinder		-				-
1st Grade		-				-
2nd Grade		-				-
3rd Grade		-				-
4th Grade		-				-
5th Grade		-				-
6th Grade		-				-
7th Grade		-				-
8th Grade		-				-
9th Grade		-				-
10th Grade		-				-
11th Grade		-				-
12th Grade		-				-
Total Students (FTEs)		-	-	-	-	-
PRIOR YEAR NUMBERS						
SPED Count		-				-
ELL Count						-
GATE Count						-
FRL %						0%
FRL (At-Risk) Count						-
TEACHING STAFF						
Classroom Teachers		-				-
SPED Teachers		-				-
Art Teacher		-				-
Music		-				-
PE Teacher		-				-
Dance		-				-
Technology (STEM)		-				-
Theatre		-				-
Spanish / Language		-				-
Additional Elective Teachers		-				-
Total Teaching Staff		-	-	-	-	-
ADMIN & SUPPORT						
		Operating	Weights	SPED	NSLP	Total
Principal		-				-
Assistant Principal		-				-
ELL Coordinator(s) / RB3 / SW		-				-
Counselor/ Student Support Advocate / Dean		-				-
Curriculum Coach / Grant Coordinator		1.00			0.50	1.50
Office Manager		1.00				1.00
Registrar		-				-
Clinic Aide/ FASA		-				-
Receptionist		-				-
Teacher Assistants (SPED Included)		-				-
Campus Monitor/Custodian		-				-
Cafeterial Manager		-				-
SPED Facilitator		-				-
Speech Pathologist		-				-
School Psychologist		-				-
OT		-				-
School Nurse		-				-
Gate Teacher		-				-
Total Admin & Support		2.00	-	-	0.50	2.50
Total # Teachers		-	-	-	-	-
Total # Admin & Support		2.00	-	-	0.50	2.50
Total Staff		2.00	-	-	0.50	2.50
Total Salaries & Benefits as % of Expenses						90%
Instruction Salaries as % of Total Salaries						0%
Admin & Support Salaries as % of Total Salaries						100%
Rent as % of Revenues						0%

	REVENUE (@ 100%)	Operating	Weights	SPED	NSLP	Total
3110	State Base Budget Revenue	-	-	-	-	-
4500	National School Lunch Program (NSLP)	-	-	-	-	-
4500	SPED Funding (Part B)	-	-	-	-	-
3115	SPED Discretionary Unit	-	-	-	-	-
	ELL Weight	-	-	-	-	-
3200	Gifted and Talented Education (GATE)	-	-	-	-	-
	At-Risk Weight	-	-	-	-	-
	OTHER: Academica Donation - Payroll Fees	700	-	-	-	700
1510	OTHER: Interest Income	-	-	-	-	-
	OTHER:	-	-	-	-	-
	OTHER:	-	-	-	-	-
	Total Revenues	700	-	-	-	700

	EXPENSES	Operating	Weights	SPED	NSLP	Total
	<i>Personnel Costs - Unrestricted Salaries</i>					
104	Principal	-	-	-	-	-
104	Assistant Principal(s)	-	-	-	-	-
105	Curriculum Coach / Grant Coordinator	71,400	-	-	32,850	104,250
105	ELL Coordinator(s) / RB3 / SW	-	-	-	-	-
105/106	Counselor / Student Support Advocate / Dean	-	-	-	-	-
101/103	Teachers Salaries	-	-	-	-	-
101	Prior Grant/Categorical Positions	-	-	-	-	-
101	SPED Teachers	-	-	-	-	-
107	Office Manager/ Registrar / Banker	64,505	-	-	-	64,505
107	Secretary & FASA	-	-	-	-	-
102	Teacher Assistants (including SPED)	-	-	-	-	-
107	Campus Monitors	-	-	-	-	-
107	Cafeteria Manager	-	-	-	-	-
	Total Unrestricted Salaries	135,905	-	-	32,850	168,755
	<i>Personnel Costs - Restricted Salaries</i>					
	Lead Principal Staff	-	-	-	-	-
	SPED Facilitator	-	-	-	-	-
	Speech Pathologist	-	-	-	-	-
	School Psychologist	-	-	-	-	-
	OT	-	-	-	-	-
	School Nurse	-	-	-	-	-
	GATE	-	-	-	-	-
	NSLP Manager	-	-	-	-	-
	Cafeteria Manager - NSLP	-	-	-	-	-
	On Campus Sub	-	-	-	-	-
	Total Restricted Salaries	-	-	-	-	-
	Total Salaries and Wages	135,905	-	-	32,850	168,755
230	PERS - 29.75%	40,432	-	-	9,773	50,205
	Insurances/Employment Taxes/Other Benefits	16,984	-	-	4,195	21,179
150	Incentives / Bonuses	3,000	-	-	888	3,888
150	Stipend	473,095	-	-	-	473,095
250	Tuition Reimbursements	-	-	-	-	-
	Subst. Teachers (10 days/Teacher)	-	-	-	-	-
	Total Benefits and Related	533,510	-	-	14,855	548,365
	Total Payroll / Benefits and Related	669,415	-	-	47,705	717,120
	<i>Supplies</i>	<i>Operating</i>	<i>Weights</i>	<i>SPED</i>	<i>NSLP</i>	<i>Total</i>
	Consumables	50,000	-	-	-	50,000
561	Dual Enrollment - Student Fees/Texbooks	-	-	-	-	-
	Zion's FFE Lease - payments	-	-	-	-	-
	Cash instead of Zion Lease - Curriculum/Tech/Furniture	-	-	-	-	-
610	Office Supplies	6,500	-	-	-	6,500
610	Classroom Supplies	-	-	-	-	-
610	Copier Supplies	-	-	-	-	-
610	Nursing Supplies	-	-	-	-	-
610	SPED Supplies	-	-	-	-	-
	Athletics/Extra	-	-	-	-	-
	Total Supplies	56,500	-	-	-	56,500

	Purchased Services					
320	Data Analysts Education Contracted Services	-				-
300	Special Education Contracted Services	-				-
310	Contracted Services: Crossing Guards	-				-
310	Management Fee	-				-
310	Payroll Services	700	-	-	-	700
340	Audit/Tax	-				-
340	Legal Fees	-				-
352	IT Services - Monthly	-				-
350	IT Set-up Fees	-				-
591	State Administrative Fee (1.25%)	-				-
320	Affiliation Fee - Inc. (1/2 of 1%)	-				-
330	Affiliation Fee - Professional Development (1/2 of 1%)	-				-
330	Affiliation Fee - Battle of the Books	-				-
	Total Purchased Services	700	-	-	-	700
	General Operations					
533	Telephone	-				-
535	Internet	-				-
534	Cell Phones	-				-
531	Postage	-				-
535	Website	-				-
443	Copier / Printing	-				-
651	Infinite Campus	-				-
	Total General Operations	-	-	-	-	-
	Insurances					
521	Property Insurance	-				-
522	Liability Insurance	-				-
523	Other Insurances	-				-
	Total Insurances	-	-	-	-	-
	Other	Operating	Weights	SPED	NSLP	Total
570	NSLP - Lunch	6,000			-	6,000
540	Advertising / Marketing	-				-
580	Travel Reimbursement	10,000				10,000
340	Background and Fingerprinting	-				-
810	Dues and Fees	10,000				10,000
	Loan Payments / Interest Expense	-				-
	Prior Year Surplus allocated by board	-				-
	Graduation	-				-
900	Contingencies/Other Purchases	-				-
	Total Other	26,000	-	-	-	26,000
	Facilities					
622	Public Utilities	-				-
621	Natural Gas	-				-
411	Water / Sewer	-				-
421	Garbage / Disposal	-				-
490	Fire and Security alarms	-				-
422	Contracted Janitorial	-				-
610	Custodial Supplies	-				-
430/431	Facility Maintenance / Repairs / Capital Outlay	-				-
420	Lawn Care	-				-
420	Snow Removal	-				-
431	AC Maintenance & Repair	-				-
	Total Facilities	-	-	-	-	-
	Total Expenses Before Bldg	752,615	-	-	47,705	800,320
	Scheduled Lease Payment	-				-
	Scheduled Bond Payment (S2015/S2018)	-				-
	Scheduled Bond Payment (S2019/S2021)	-				-
	Assessments / HOA / SID	-				-
	Surplus (Revenues-Total Expenses-Lease-Bond)	(751,915)	-	-	(47,705)	(799,620)
			#DIV/0!	#DIV/0!	#DIV/0!	

Somerset: Executive Office - FY23

Operating

Weights

SPED

NSLP

Total

SOMERSET ACADEMY OF LAS VEGAS

SUPPORT SUMMARY

MEETING DATE: **NOVEMBER 29, 2022**

AGENDA ITEM: **4b – REVIEW AND APPROVAL OF THE 2021/2022 SCHOOL YEAR FINANCIAL AUDIT**

NUMBER OF ENCLOSURES: **1**

SUBJECT: **APPROVAL OF 2021/2022 SCHOOL YEAR FINANCIAL AUDIT**

ACTION

CONSENT AGENDA

INFORMATION

PUBLIC HEARING

PRESENTER(S): **TREVOR GOODSSELL/MATT PADRON**

PROPOSED WORDING FOR MOTION/ACTION:

MOVE TO APPROVE THE FINANCIAL AUDIT FOR THE 2021/2022 SCHOOL YEAR (SUBJECT TO FINAL APPROVAL BY THE TREASURER), AS PRESENTED.

FISCAL IMPACT: **NA**

ESTIMATED LENGTH OF TIME FOR CONSIDERATION (IN MINUTES): **3-5 MINUTES**

BACKGROUND: **REVIEW AND APPROVAL OF THE 2021/2022 SCHOOL YEAR FINANCIAL AUDIT, WHICH MUST BE SUBMITTED TO THE STATE.**

Somerset Academy of Las Vegas

Basic Financial Statements

As of and for the Year Ended June 30, 2022

DRAFT

Somerset Academy of Las Vegas

Basic Financial Statements
As of and For the Year Ended
June 30, 2022

DRAFT

Somerset Academy of Las Vegas

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Somerset Academy of Las Vegas

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Independent Auditor’s Report

Board of Directors
Somerset Academy of Las Vegas
Las Vegas, Nevada

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Somerset Academy of Las Vegas

Management's Discussion and Analysis

This section of the annual financial report for Somerset Academy of Las Vegas (the School) provides an overview of the School's financial activities as of and for the fiscal year ended June 30, 2022. It should be read in conjunction with the financial statements, which immediately follow this section.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the School's annual report. This report has four components: 1) management's discussion and analysis (this section), 2) the basic financial statements, 3) required supplementary information, and 4) supplementary information. The basic financial statements include two types of statements presenting different views of the School:

School-Wide Financial Statements

The School-Wide financial statements are designed to provide readers with a broad overview of the School's finances, in a manner similar to a private-sector business, using the accrual basis of accounting.

The Statement of Net Position presents information on all of the School's assets, deferred outflows of resources, liabilities and deferred inflows of resources. The difference is reported as net position. Over time increases or decreases in net position may serve as an indicator of whether the financial position of the School is improving or deteriorating.

The Statement of Activities presents information on how the School's net position changed during the fiscal year. All changes in net position are reported when the underlying event occurs without regard to the timing of related cash flows. Accordingly, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Fund Financial Statements

A "fund" is a collection of related accounts grouped to maintain control over resources that have been segregated for specific activities, projects, or objectives. The School, like other state and local governments, uses fund accounting to ensure and report compliance with finance related legal requirements.

All funds of the School are governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the school-wide financial statements. Governmental fund financial statements, however, focus on near-term inflows and outflows of spendable resources, as well as on the balances of spendable resources which are available at the end of the fiscal year. They are reported using the modified accrual basis of accounting. Such information may be used to evaluate a government's requirements for near-term financing.

The Board of the School adopts an annual appropriated budget for its general fund and special education fund. A budgetary comparison statement has been provided for the general fund and special education fund to demonstrate compliance with the School's budget.

Somerset Academy of Las Vegas

Management's Discussion and Analysis

School-Wide Financial Analysis

The Statement of Net Position provides the perspective of the School as a whole. The table below provides a summary of the School's net position as of June 30:

	2022	2021
Assets		
Current assets	\$ 54,087,917	\$ 49,731,900
Capital assets, net	118,935,599	120,451,016
Total Assets	173,023,516	170,182,916
Deferred Outflows of Resources	33,583,788	25,418,896
Liabilities:		
Current liabilities	8,744,798	8,209,219
Long-term liabilities	169,058,361	191,059,786
Total Liabilities	177,803,159	199,269,005
Deferred Inflows of Resources	29,891,621	2,806,747
Net Position:		
Net investment in capital assets	(6,339,764)	(7,635,623)
Restricted	3,033,842	2,598,907
Unrestricted	2,218,446	(1,437,224)
Total Net Deficit	\$ (1,087,476)	\$ (6,473,940)

The unrestricted net position(deficit) of governmental activities represents the accumulated results of life-to-date operations. The results of the current-year operations for the School as a whole are reported in the Statement of Activities, which shows changes in net position(deficit). The total net deficit decreased from the prior year and continues to be a deficit due to the recording of the net pension liability as required by GASB Statement No. 68. The restricted net position increased due to changes in the Schools student activity and capital improvements funds held at the end of the year compared to the prior year. Net investment in capital assets totaled a deficit of \$6,339,764. This compares the original cost, less depreciation of the School's capital assets, to long-term debt used to finance the acquisition of the assets.

Somerset Academy of Las Vegas

Management's Discussion and Analysis

The results of this year's operations for the School as a whole are reported in the summarized Statements of Activities (below) which shows the changes in net position for the fiscal years ended June 30:

	2022	2021
Revenues:		
Operating grants	\$ 12,604,666	\$ 5,060,773
Student generated funds	1,967,623	448,072
General revenue:		
State unrestricted	68,589,927	73,447,432
Interest Income	9,315	3,568
Other	210,667	661,598
Total Revenues	83,382,198	79,621,443
Expenses:		
Instruction	43,165,591	44,349,892
Support services	24,964,204	24,061,765
Interest expense	6,056,628	5,183,316
Bond issuance cost	-	887,451
Depreciation and amortization	3,809,311	3,528,394
Total Expenses	77,995,734	78,010,818
Change in Net Position (Deficit)	5,386,464	1,610,625
Net Deficit, beginning of year	(6,473,940)	(8,084,565)
Net Deficit, end of year	\$ (1,087,476)	\$ (6,473,940)

A reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities appears on page 16.

As reported in the statement of activities, the cost of all governmental activities this year was \$77,995,734. Decrease over prior year was due to \$887,451 a one time bond issuance costs incurred in the prior year mitigated by increases in depreciation and interest expense resulting from buildings purchased at the end of the prior year. Current year enrollment levels remained consistent with a slight increase of 63 students. Certain activities were partially funded by other governments with grants and the majority of the costs were funded with State funding. Total funding increased by approximately \$3,800,000. The School experienced an increase in net position of \$5,386,464.

The School's Funds

As noted earlier, the School uses funds to help it control and manage money for particular purposes. Looking at Funds helps the reader consider whether the School is being held accountable for the resources taxpayers and others provide to it and may give more insight into the School's overall financial health.

Somerset Academy of Las Vegas

Management's Discussion and Analysis

As the School completed this year, the Governmental Funds reported a combined fund balance of \$45,833,661, an increase of \$990,853 from the prior year. The General Fund fund balance increased \$919,191 due to budgeting at 97% of expected revenue and cost savings due to a reduction in anticipated expenditures. The fund balance of the Student Activities Fund increased \$71,662 reflecting results of yearly operations that fluctuates year to year. During the fiscal year 2022 the School building remained fully open allowing for more fundraising activities.

Capital Assets

Pursuant to the Nevada Department of Education, the capitalization threshold for assets purchased by the School is established at a value of \$5,000. At this time, the School has capital assets net of accumulated depreciation of \$118,935,599 consisting of buildings, building improvements, land, land improvements, and furniture, equipment and other. This amount represents a net decrease (including additions, deductions, and depreciation) of approximately \$1,500,000 due to depreciation of \$3,800,000 and the purchase of land at \$1,700,000. We present more detailed information about our capital assets in the notes to the financial statements.

Long-Term Obligations

At the end of this year, the School had \$138,813,013 in long-term obligations, a net decrease of \$3,000,000 resulting from annual repayments of capital lease and bond principal. We present more detailed information about our long-term obligations in the notes to the financial statements.

General Fund Budget Analysis and Highlights

The Board of Directors of Somerset Academy of Las Vegas adopted an annual budget for the School. Prior to the start of the school year, the School will create an initial budget based on estimated economic funding factors and projected enrollment. As these economic and enrollment factors become known subsequent to the school year beginning, a final revised budget is prepared and approved by the School's Board of Directors. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the School's budget.

Actual revenues were above the final budget due to approximately \$500,000 in State funds received over budget as well as federal revenue of \$4,700,000 and other revenue of \$35,000. This was due to increased enrollment over the budgeted enrollment. The actual expenditures were less than the final budget by approximately \$660,000.

The original budget and final amended budget for revenues increased approximately \$193,000 due to updated enrollment and weight allocations. The original budget and final amended budget for expenditures increased approximately \$3,600,000 due to the purchase of land at Sky Point and revised bond debt repayment budgeted.

Somerset Academy of Las Vegas

Management's Discussion and Analysis

Economic Factors and Next Year's Budget

The Administration and Board of Education consider many factors and make assumptions based on the best available information when setting the School's operating budget. Since such a significant portion of the School's revenue is dependent on State funding and the health of the State's School Fund, the actual revenue received depends on the State's ability to collect revenues to fund its committed appropriation to the school districts. It doesn't appear that the revenue system in place can keep pace with spending pressures school districts statewide from increases in retirement contributions, employee health insurance, general pay raises, and energy costs. The Board and Administration when setting the budget and maintaining a sufficient fund balance which will allow us to address this ever changing economic situation.

Another important factor affecting the School's budget is our student count. State funding revenue is determined by multiplying the blended student count by the State allowance per pupil. Based on preliminary counts for the 2022-2023 fiscal year, we are estimating enrollment to consistent compared to the prior year.

As a result, it is critical that the School maintain an adequate fund balance in order to be able to react to these ever changing conditions and to provide for the fair and equitable treatment of both our students and employees.

Requests for Information

This financial report is intended to provide a general overview of the finances of the School. Requests for additional information can be obtained from the Chief Financial Officer of Academica Nevada, LLC, 6630 Surrey St. Las Vegas, NV 89119.

Basic Financial Statements

DRAFT

School-Wide

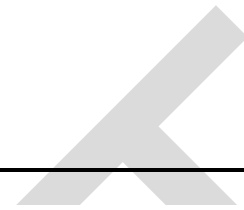
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Somerset Academy of Las Vegas
School-Wide Financial Statements
Statement of Net Position

<i>June 30, 2022</i>	Governmental Activities
Assets	
Current Assets:	
Cash	\$ 35,912,331
Restricted cash	13,484,012
Accounts receivable, net	4,254,202
Other assets	437,372
Total Current Assets	54,087,917
Non-Current Assets	
Capital assets not depreciated - land and improvements	24,744,943
Right of use assets being amortized, net of accumulated amortization	1,294,806
Capital assets being depreciated, net of accumulated depreciation	92,895,850
Total Assets	\$ 173,023,516
Deferred Outflows of Resources - Pension Related	\$ 33,583,788
Liabilities, Deferred Inflows of Resources and Net Position	
Current Liabilities:	
Accounts payable and accrued expenses	\$ 5,531,876
Current portion of bonds payable	2,365,000
Current portion of lease liability	847,922
Total Current Liabilities	8,744,798
Non-Current Liabilities:	
Bonds payable and bond premium, net of current portion	131,829,113
Lease liability, net of current portion	683,498
Net other post-employment benefit liability	225,687
Net pension liability	36,320,063
Total Non-Current Liabilities	169,058,361
Total Liabilities	\$ 177,803,159
Deferred Inflows of Resources - Pension Related	\$ 29,891,621
Net Position (Deficit):	
Net investment in capital assets	(6,339,764)
Restricted for capital improvements	1,186,526
Restricted for national school lunch	388,648
Restricted for student activities	1,458,668
Unrestricted	2,218,446
Total Net Position (Deficit)	\$ (1,087,476)

See accompanying notes to financial statements.

Somerset Academy of Las Vegas
School-Wide Financial Statements
Statement of Activities



	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Operating Grants	Charges for Services	
<i>Year Ended June 30, 2022</i>				
Functions/Programs Governmental activities:				
Instruction (includes \$75,103 related to net OPEB and pension liability)	\$ 43,165,591	\$ 12,604,666	\$ -	\$ (30,560,925)
Support services (includes \$17,849 related to net OPEB and pension liability)	24,964,204	-	1,967,623	(22,996,581)
Depreciation and amortization	3,809,311	-	-	(3,809,311)
Interest expense	6,056,628	-	-	(6,056,628)
Total Governmental Activities	\$ 77,995,734	\$ 12,604,666	\$ 1,967,623	(63,423,445)
General Revenues:				
State unrestricted revenues				68,589,927
Other revenues				219,982
Total General Revenues				68,809,909
Change in Net Position (Deficit)				5,386,464
Net Position (Deficit), Beginning of Year				(6,473,940)
Net Position (Deficit), End of Year				\$ (1,087,476)

See accompanying notes to financial statements.

**Somerset Academy of Las Vegas
Governmental Funds
Balance Sheet**

<i>June 30, 2022</i>	General	Special Education	Student Activities	Total Governmental Funds
Assets				
Current Assets:				
Cash	\$ 35,912,331	\$ -	\$ -	\$ 35,912,331
Restricted cash	12,025,344	-	1,458,668	13,484,012
Accounts receivable, net	3,075,844	1,108,692	69,666	4,254,202
Other assets	437,372	-	-	437,372
Due from other funds	947,123	-	-	947,123
Total Assets	\$ 52,398,014	\$ 1,108,692	1,528,334	\$ 55,035,040
Liabilities and Fund Balances				
Liabilities:				
Accounts payable and accrued expenses	\$ 5,220,607	\$ 228,287	\$ 82,982	\$ 5,531,876
Due to other funds	-	857,609	89,514	947,123
Total Liabilities	5,220,607	1,085,896	172,496	6,478,999
Deferred inflows of resources				
Unavailable revenue - grants	2,629,918	22,796	69,666	2,722,380
Fund Balances:				
Non spendable for prepaid items	437,372	-	-	437,372
Restricted for capital investments	10,450,170	-	-	10,450,170
Restricted for national school lunch	388,648	-	-	388,648
Restricted for student activities	-	-	1,286,172	1,286,172
Unassigned	33,271,299	-	-	33,271,299
Total Fund Balances	44,547,489	-	1,286,172	45,833,661
Total Liabilities, deferred inflows of resources and Fund Balances	\$ 52,398,014	\$ 1,108,692	\$ 1,528,334	\$ 55,035,040

See accompanying notes to financial statements.

Somerset Academy of Las Vegas

Reconciliation of Fund Balance of Governmental Funds to Net Position of Governmental Activities on the Statement of Net Position

Year Ended June 30, 2022

Total Fund Balances - Total Governmental Funds (Page 13)	\$	45,833,661
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Amount reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The net capital assets consist of:

Capital assets, at cost	\$	136,232,451	
Accumulated depreciation		(18,591,658)	117,640,793

The net effect of right to use leased assets and lease liabilities			(236,614)
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Certain revenues in the governmental funds are unearned because they are not collected within the prescribed time period after year end. Therefore, they are not reported in the governmental funds.			2,722,380
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Deferred outflows and deferred inflows of resources related to pensions are applicable to future periods and therefore are not reported in the governmental funds.

Deferred outflows of pension plan changes	\$	33,583,788	
Deferred inflows of pension plan changes		(29,891,621)	3,692,167

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. These consist of:

Bonds payable and bond premium		(134,194,113)	
Net other post-employment benefit liability		(225,687)	
Net OPEB and pension liability		(36,320,063)	(170,739,863)

Net Position (Deficit) of Governmental Activities (Page 11)	\$		(1,087,476)
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See accompanying notes to financial statements.

Somerset Academy of Las Vegas Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances

<i>Year Ended June 30, 2022</i>	General	Special Education	Student Activities	Total Governmental Funds
Revenues				
State sources	\$ 69,877,428	\$ 3,063,974	\$ -	\$ 72,941,402
Federal sources	3,967,439	1,633,038	-	5,600,477
Other sources	219,982	-	1,897,957	2,117,939
Total Revenues	74,064,849	4,697,012	1,897,957	80,659,818
Expenditures				
Instruction				
Salaries	26,084,654	3,029,830	-	29,114,484
Supplies	2,934,257	83,864	-	3,018,121
Benefits	8,232,778	1,011,706	-	9,244,484
Purchased services	20,950	1,631,373	-	1,652,323
Other	61,076	-	-	61,076
Total instruction expenditures	37,333,715	5,756,773	-	43,090,488
Support services				
Operations	6,348,345	-	-	6,348,345
Salaries	6,199,102	7,239	-	6,206,341
Purchased services	6,832,057	(180)	-	6,831,877
Benefits	2,070,223	1,162	-	2,071,385
Student activities	-	-	1,732,021	1,732,021
Other	1,383,920	-	-	1,383,920
Supplies	372,466	-	-	372,466
Total support services expenditures	23,206,113	8,221	1,732,021	24,946,355
Capital outlay	2,293,894	-	-	2,293,894
Debt Service				
Principal	3,224,616	-	-	3,224,616
Interest	6,250,747	-	-	6,250,747
Total Expenditures	72,309,085	5,764,994	1,732,021	79,806,100
Excess (deficiency) of revenues over expenditures	1,755,764	(1,067,982)	165,936	853,718
Other financing sources (uses):				
Leases	137,135	-	-	137,135
Transfer in	94,274	1,067,982	-	1,162,256
Transfer out	(1,067,982)	-	(94,274)	(1,162,256)
Total Other Financing Sources (Uses)	(836,573)	1,067,982	(94,274)	137,135
Changes in Fund Balances	919,191	-	71,662	990,853
Fund balances, beginning of year	43,628,298	-	1,214,510	44,842,808
Fund balances, end of year	\$ 44,547,489	\$ -	\$ 1,286,172	\$ 45,833,661

See accompanying notes to financial statements.

Somerset Academy of Las Vegas

Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to Statement of Activities

Year Ended June 30, 2022

Net Change in Fund Balances - Total Governmental Funds (Page 15) \$ 990,853

Amounts reported for governmental activities in the Statement of Activities are different because:

Certain revenues in the governmental funds are unearned because they are not collected within the prescribed time period after year end. Therefore, they are not reported in the governmental funds. 2,722,380

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful live as depreciation expense.

Capital outlay	\$	2,293,894
Depreciation and amortization		(3,809,311)

Net effect of capital assets activity (1,515,417)

Issuance of debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bonds and leases is an expenditure in Governmental Funds, but the repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums when debt is issued, whereas the amounts are amortized in the Statement of Activities.

Accrued interest		194,119
Principal payments and bond premium amortization		(137,135)
Lease, bonds and bond premium		3,224,616
Net effect of debt activity		3,281,600

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in Governmental Funds.

Other post-employment benefit		(225,687)
Pension expense reduction		132,735

Change in Net Position (Deficit) of Governmental Activities (Page 12) \$ 5,386,464

See accompanying notes to financial statements.

Somerset Academy of Las Vegas
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual

Year Ended June 30, 2022	Original Budget	Final Budget	Actual	Variance Over(Under)
Revenues				
State	\$ 70,573,022	\$ 68,886,468	\$ 69,877,428	\$ 990,960
Federal	2,091,641	2,501,737	3,967,439	1,465,702
Other	181,600	184,600	219,982	35,382
Total revenues	72,846,263	71,572,805	74,064,849	2,492,044
Expenditures				
Instruction	34,238,994	34,206,708	37,333,715	3,127,007
Support services	26,339,829	24,182,212	23,206,113	(976,099)
Capital outlay	-	-	2,293,894	2,293,894
Debt service	8,449,600	9,991,600	9,475,363	(516,237)
Total expenditures	69,028,423	68,380,520	72,309,085	3,928,565
Excess (deficiency) of Revenues over Expenditures	3,817,840	3,192,285	1,755,764	(1,436,522)
Other financing sources (uses):				
Leases	-	-	137,135	137,135
Transfers in	-	-	94,274	94,274
Transfers out	(2,017,089)	(2,118,900)	(1,067,982)	1,050,918
Change in Fund Balance	\$ 3,817,840	\$ 3,192,285	\$ 919,191	\$ (2,273,095)

See accompanying notes to financial statements.

Somerset Academy of Las Vegas
Special Education Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual

Year Ended June 30, 2022	Original Budget	Final Budget	Actual	Variance Over(Under)
Revenues				
State special education	\$ 3,453,400	\$ 3,564,800	\$ 3,063,974	\$ (500,826)
Federal special education	1,058,300	1,058,300	1,633,038	574,738
Total revenues	4,511,700	4,623,100	4,697,012	73,912
Expenditures				
Instruction	6,528,789	6,742,000	5,756,773	(985,227)
Support services	-	-	8,221	8,221
Total expenditures	6,528,789	6,742,000	5,764,994	(977,006)
Excess (deficiency) of Revenues over Expenditures	(2,017,089)	(2,118,900)	(1,067,982)	1,050,918
Other financing sources (uses):				
Transfers in	2,017,089	2,118,900	1,067,982	(1,050,918)
Change in Fund Balance	\$ -	\$ -	\$ -	-

See accompanying notes to financial statements.

Somerset Academy of Las Vegas

Notes to Basic Financial Statements

1. Description of Business and Summary of Significant Accounting Policies

Description of Activity

Somerset Academy of Las Vegas (the “School”), is a charter school established in 2011 under Nevada Revised Statute 386.500. The School’s major operation is to offer an educational environment where cultivating effective leaders, good character, and a desire to render service, learning is maximized through individual instruction, interdisciplinary projects and access to a full spectrum of technological resources for kindergarten through twelfth grade in Southern Nevada. For the fiscal year ended June 30, 2022, the School operated seven campuses.

The School receives funding from the state and government sources and must comply with the requirements of these funding sources. However, the School is not included in any other governmental reporting entity as defined in Governmental Accounting Standards Board (GASB) pronouncements.

The financial statements of the School have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units. GASB is the accepted standard-setting body for established governmental accounting and financial reporting principles.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“GAAP”) requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses/expenditures during the reporting period. It is reasonably possible actual results could differ materially from those estimates and that a change in estimate may occur in the near term.

Basis of Presentation

The School-wide financial statements report information on all of the nonfiduciary activities of the School. The effect of interfund activity has been removed from these statements. All the School’s school-wide activities are considered governmental activities.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenue includes (a) charges to recipients who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Revenues not classified as program revenues are reported as general revenue.

Somerset Academy of Las Vegas

Notes to Basic Financial Statements

Budgets and Budgetary Accounting

Budgets presented in the financial statements were prepared on the same basis as the accounting used to reflect actual results. The funds of the School are subject to state budgetary accounting controls and all budgets are adopted annually, prior to the beginning of the fiscal year. Periodic budget revisions to funds occur during the fiscal year as needed.

The budgetary data reflected in the financial statements is established by the School using the procedures outlined below:

Prior to March, the various management personnel review the operating budget for the fiscal year commencing the following July 1 and submit them to the Board of Directors.

This information is used to develop an initial budget and authorizing resolution for the General and Special Education Funds. This includes the proposed expenditures and the means of financing them.

In April, the initial budget resolution is subjected to a public hearing before the Board and is adopted after this hearing and before April 15, as required by state law. The budget is amended and approved when needed with a Final Revised version due to the School's Authorizing Body in June prior to the commencing of the fiscal year beginning July 1.

Various administrators are authorized to transfer budgeted amounts within functions of any fund; however, any revisions that alter the total expenditures of any fund, which is the legal level of budgetary control, must be approved by the Board. The final budget reflects all revisions approved by the Board during the year. Unexpended appropriations lapse at year-end. The budget is integrated with the accounting system of the School and is used as a management control device during the year.

The budget to actual statement presented represents the original and final budget for the full fiscal year ended June 30, 2022.

Fund Statements

Measurement Focus and Basis of Accounting

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenue not meeting this definition is classified as a deferred inflow of resources. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to the net pension and other post-employment benefit liabilities are only recorded when due.

School-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Somerset Academy of Las Vegas

Notes to Basic Financial Statements

Fund Classification

The financial activities of the School are organized on the basis of funds. The operation of each fund is accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflow of resources, liabilities, deferred inflow of resources, fund balance, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The following is a description of the Governmental Funds of the School.

- General Fund - used as the general operating fund of the School. It accounts for all financial resources except those required to be accounted for in another fund. The General Fund is considered a major fund for the School.
- Special Revenue Fund - used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes. The School operates two special revenue fund, Special Education and the Student Activities Fund, and are considered a major funds. The main sources of revenue are from State and Federal special education funding and student activities.

Cash

Cash principally consists of demand deposits with financial institutions and highly liquid investments having maturities of three months or less when purchased. The Federal Deposit Insurance Corporation (FDIC) general deposit insurance rules provide \$250,000 of insurance per account. The School's cash balances may at times exceed federally insured limits. The School has never experienced any losses related to these balances. At June 30, 2022 the School's bank balances exceeded this limit by \$34,540,677.

The School also participates in the State of Nevada's Collateralization of Public Funds Program (Program). Under the Program, the depository is required to maintain as collateral, acceptable securities having a fair market value that is at least 102 percent of the amount of the uninsured balances of the public money held by the depository. As of June 30, 2022, the School had bank deposits of \$8,911,161 collateralized under the program.

Restricted Cash

Restricted cash principally consists of demand deposits with financial institutions. Restricted cash is cash reserved for a specific purpose and therefore not available for immediate or general use. At June 30, 2022 the School's balance consisted of \$13,484,012 restricted for use as described by the School's Series 2015/2018/2019/2021A, 2015/2018/2019/2021B bonds, Student Activities Fund and the National School Lunch Program.

Receivables

At times, the School has amounts receivable from various sources. As of June 30, 2022, the School had accounts receivable of \$4,254,202.

Somerset Academy of Las Vegas

Notes to Basic Financial Statements

The School makes judgements about its ability to collect outstanding accounts receivable. If necessary, the School establishes an allowance if collection becomes doubtful, based primarily on the aging of the specific invoice. The School has recorded an allowance of \$0 against outstanding accounts receivable for the school year ended June 30, 2022.

Capital Assets

Capital assets are stated at cost less accumulated depreciation. Donated capital assets are stated at their acquisition value as of the donation date. Depreciation is provided principally on the straight-line method over the estimated useful lives of the assets, which are generally 20 to 40 years for buildings and improvements and 3 to 15 years for furniture, equipment and other. It is the policy of the School to capitalize all capital assets costing more than \$5,000 with an estimated useful life of three or more years. This policy is also in line with the Nevada Department of Education mandated threshold for capitalization. Improvements are capitalized and depreciated over the remaining useful lives of related capital assets. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets life are not capitalized. Expenditures for property betterments and renewals are capitalized. Upon sale or other disposition of depreciable assets, cost and accumulated depreciation are removed from the accounts and any gain or loss is recorded upon disposal.

Management reviews the recoverability of its capital assets in accordance with the provisions of GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and Insurance Recoveries*. GASB Statement No. 42 requires recognition of impairment of long-lived assets in the event the asset's service utility has declined significantly and unexpectedly. Accordingly, management evaluates assets' utility annually or when an event occurs that may impair recoverability of the asset. No impairments were identified as of June 30, 2022.

Leasing Arrangements

During 2022, the School implemented GASB Statement No. 87, *Leases*. The requirements of the Statement require retroactive application. As of July 1, 2021, the School's right to use intangible assets and operating lease liabilities were restated for governmental activities \$2,254,270.

For arrangements where the School is a lessee, a lease liability and a right to use (RTU) intangible asset are recognized at the commencement of the lease term. RTU assets represent the School's right to use an underlying asset for the lease term and lease liabilities represent the School's obligation to make lease payments arising from the lease. RTU assets and lease liabilities are recognized at the lease commencement date based on the estimated present value of lease payments over the lease term.

The School uses the rate implicit in the lease to calculate the present value of lease payments. The School includes lease extension and termination options in the lease term if, after considering relevant economic factors, it is reasonably certain the School will exercise the option. The School has not recognized RTU assets and lease liabilities for leases with terms for 12 months or less.

Pension Plan

For purpose of measuring the net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense, information about the fiduciary net position of the Public Employees Retirement System of Nevada (PERS) and additions to/ deductions from PERS's fiduciary

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net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. On an annual basis the PERS unfunded liability is reevaluated and the changes are reflected in the Schools annual financial statements.

Deferred Outflows/Inflows of Resources

In 2022, the School extended the healthplan to retirees and implemented provisions of GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. The School's total OPEB liability was measured as of June 30, 2022 and was determined by actuarial valuations.

Deferred Outflows - In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The School has four items related to the pension which are changes in proportion and differences between employers' contributions and proportionate share of contributions; differences between expected and actual experience; change in actuarial assumptions; and contributions subsequent to the measurement date that qualify for reporting in this category. These amounts are amortized in the plan year in which it applies.

Deferred Inflows - In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School has one item that qualifies for reporting in this category. It is the future resources yet to be recognized in relation to the pension actuarial calculation. These future resources arise from differences in the estimates used by the actuary to calculate the pension liability and the actual results and the net difference between projected and actual earnings on pension plan investments. The amounts are amortized over a five-year period.

Interfund Transactions

Transactions which constitute reimbursements to a fund for expenditures initially made from it which are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the reimbursed fund. Transactions which constitute the transfer of resources from a fund receiving revenues to a fund through which the revenues are to be expended, are separately reported in the respective funds' operating statements. Activity between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds".

Revenue Sources

State funding - The School receives funding from the State of Nevada as administered by the Nevada Department of Education based on the number of students enrolled in its schools. The State provides unrestricted funding for normal school operations. The School receives additional weighted categorical funding based on the prior year number of students qualifying as English Language Learners, At-risk, and Gifted and Talented.

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Federal grants - The School has received federal grants, which are paid through the Nevada Department of Education and the Nevada Department of Agriculture. Funds are generally received on a reimbursement basis and, accordingly, revenues related to these federal grants are recognized when qualifying expenditures have been incurred and when all other grant requirements have been met.

Revenues from auxiliary services are recognized as services are provided. Other revenues are recognized as earned.

Income Taxes

The School is exempt from taxation as a governmental entity pursuant to Internal Revenue Code Section 115. The School qualifies for public charity status by meeting the requirements of Internal Revenue Code Sections 509(1) and 170(b)(1)(A)(ii).

Long-term Obligations

In the School-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bonds payable are reported net of applicable premium or discount. Premiums and discounts on bonds issued are amortized over the life of the related bonds on a straight-line basis, which approximates the effective interest rate method. Bond issuance costs are expensed in the year incurred.

In the fund financial statements, governmental fund types recognize the face amount of debt as other financing sources. Premiums and discounts are reported as other financing sources (uses) while issuance costs are reported as expenditures.

Compensated Absences

The School allows licensed instructional staff (“Teachers”) eleven days of paid time off (“PTO”) per year. Teachers who return the following school year will be able to rollover all unused PTO up to a total of 30 days. In addition, Teachers who use five days or less of PTO during the previous year may cash out up to eleven days at 80% of the teacher’s daily rate of pay. No more than eleven days may be cashed out per year. Accrued compensated absences was approximately \$308,695 and reported as a current liability in accrued expenses of the General Fund.

Net Position, Fund Balance and Flow Assumptions

The difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources is “net position” on the school-wide, and “fund balance” on governmental fund statements. Net position/Fund balance is classified in the following three categories:

Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, and other debt that are attributed to the acquisition, construction or improvements of those assets.

Restricted Net Position/Restricted Fund Balance – Restricted net position/fund balance results when constraints placed on an asset’s use are either externally imposed by creditors, grantors, and contributors, or imposed by law through constitutional provisions or enabling legislation.

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Unrestricted Net Position (Deficit)/Unassigned Fund Balance – Unrestricted net position (deficit)/unassigned fund balance consists of net position/fund balance that does not meet the definition of the two preceding categories.

When an expense/expenditure is incurred for purposes for which both restricted and unrestricted net position, and fund balance are available, the School's policy is to first apply restricted resources. When an expenditure is incurred for purposes which amounts in any of the unrestricted fund balance classifications could be used, it is the School's policy to spend funds in this order: committed, assigned, and unassigned.

Contributions

All contributions received are recognized as revenue when received. Contributions received are recorded as restricted support and are for the sole use of the school location they were generated from. Contributions are typically recorded in the Student Activities Fund.

Recent Accounting Pronouncements

The GASB has recently issued the following statements that are applicable to the School, which the School is assessing the impact of the implementation, if any, on its financial statements as of June 30, 2022:

Statement No. 91, Conduit Debt Obligations will provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. A conduit debt obligation is defined as a debt instrument having all of the following characteristics (a) there are at least three parties involved: (1) an issuer, (2) a third-party obligor, and (3) a debt holder or a debt trustee, (b) the issuer and the third-party obligor are not within the same financial reporting entity, (c) the debt obligation is not a parity bond of the issuer, nor is it cross-collateralized with other debt of the issuer, (d) the third-party obligor or its agent, not the issuer, ultimately receives the proceeds from the debt issuance and (e) the third-party obligor, not the issuer, is primarily obligated for the payment of all amounts associated with the debt obligation (debt service payments). All conduit debt obligations involve the issuer making a limited commitment. An issuer should not recognize a conduit debt obligation as a liability. However, an issuer should recognize a liability associated with an additional commitment or a voluntary commitment to support debt service if certain recognition criteria are met. This Statement also addresses arrangements often characterized as leases that are associated with conduit debt obligations. This Statement requires issuers to disclose general information about their conduit debt obligations. This Statement is effective for reporting periods beginning after December 15, 2021 which will be the School's fiscal year ending June 30, 2023. Management is still evaluating the impact of this Statement.

GASB Statement No. 94, Public-private and Public-public partnerships and availability payment arrangements will improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). A PPP is an arrangement in which a government contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which is a PPP in which (1) The operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide,

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Notes to Basic Financial Statements

to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. This statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). An APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. This Statement is effective for reporting periods beginning after June 15, 2022 which will be the School's fiscal year ending June 30, 2023. Management is still evaluating the impact of this Statement.

GASB Statement No. 96, Subscription-Based information Technology Arrangements provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). A SBITA is defined as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. A government generally should recognize a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability. Activities associated with a SBITA, other than making subscription payments, should be grouped into the following three stages, and their costs should be accounted for accordingly: (1) Preliminary Project Stage, including activities such as evaluating alternatives, determining needed technology, and selecting a SBITA vendor. Outlays in this stage should be expensed as incurred; (2) Initial Implementation Stage, including all ancillary charges necessary to place the subscription asset into service. Outlays in this stage generally should be capitalized as an addition to the subscription asset; (3) Operation and Additional Implementation Stage, including activities such as subsequent implementation activities, maintenance, and other activities for a government's ongoing operations related to a SBITA. Outlays in this stage should be expensed as incurred unless they meet specific capitalization criteria. If a SBITA contract contains multiple components, a government should account for each component as a separate SBITA or nonsubscription component and allocate the contract price to the different components. This Statement provides an exception for short-term SBITAs, those having a maximum possible term of 12 months (or less), including any options to extend, regardless of their probability of being exercised. These SBITAs should be recognized as outflows of resources. This Statement requires a government to disclose descriptive information about its SBITAs other than short-term SBITAs, such as the amount of the subscription asset, accumulated amortization, other payments not included in the measurement of a subscription liability, principal and interest requirements for the subscription liability, and other essential information. This Statement is effective for reporting periods beginning after June 15, 2022 which will be the School's fiscal year ending June 30, 2023. Management is still evaluating the impact of this Statement.

GASB Statement No. 97, Certain component unit creteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. This Statement (1) requires that a Section 457 plan be classified as either a pension plan or an other employee benefit plan depending on whether the plan meets the definition of a pension plan and (2) clarifies that Statement 84, as amended, should be applied to all arrangements organized under IRC Section 457 to determine whether those arrangements should be reported as fiduciary activities. This Statement supersedes the remaining provisions of Statement No. 32, Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans, as amended, regarding investment valuation requirements for Section 457 plans. As a result, investments of all Section 457 plans should be measured as of the end of the plan's reporting period in all circumstances. This Statement is effective for reporting periods beginning after December 15, 2021 which will be the School's fiscal year ending

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Notes to Basic Financial Statements

June 30, 2023. The School participates in a State Pension Plan and Management has determined there is no impact of this Statement.

GASB Statement No. 101, Compensated Absences requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences. This Statement is effective for reporting periods beginning after December 15, 2023 which will be the School's fiscal year ending June 30, 2025. Management is still evaluating the impact of this Statement.

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Notes to Basic Financial Statements

2. Capital Assets

Capital assets consist of the following as of June 30, 2022:

	July 1, 2021 (as restated)	Additions	Deletions	Transfers	June 30, 2022
Governmental Activities:					
Capital assets not depreciated:					
Construction in process	\$ 348,337	\$ 473,169	\$ (68,320)	\$ (569,454)	\$ 183,732
Land and improvements	22,809,301	1,751,910	-	-	24,561,211
Total capital assets not depreciated	23,157,638	2,225,079	(68,320)	(569,454)	24,744,943
Right to use leased assets, being amortized:					
Furniture, equipment and other	2,254,270	-	-	-	2,254,270
Total amortized assets	2,254,270	-	-	-	2,254,270
Less accumulated amortization for:					
Furniture, equipment and other	-	959,464	-	-	959,464
Total accumulated amortization	-	959,464	-	-	959,464
Total intangible assets being amortized, net	2,254,270	(959,464)	-	-	1,294,806
Capital assets being depreciated:					
Buildings and improvements	103,747,488	-	-	-	103,747,488
Furniture, equipment and other	7,033,431	137,135	(5,173,150)	569,454	2,566,870
Total capital assets being depreciated	110,780,919	137,135	(5,173,150)	569,454	106,314,358
Less accumulated depreciation for:					
Buildings and improvements	8,814,293	2,132,094	-	-	10,946,387
Furniture, equipment and other	6,927,518	717,753	(5,173,150)	-	2,472,121
Total accumulated depreciation	15,741,811	2,849,847	(5,173,150)	-	13,418,508
Total capital assets being depreciated, net	95,039,108	(2,712,712)	-	569,454	92,895,850

Depreciation and for year ended June 30, 2022 was \$2,849,847 and amortization expense for the year ended June 30, 2022 was \$959,464. The School determined it was impractical to allocate depreciation to the various functions as the assets serve multiple functions.

Somerset Academy of Las Vegas

Notes to Basic Financial Statements

3. Long-Term Obligations

Long-term obligations consist of the following as of June 30, 2022:

	Balance July 1, 2021	Additions	Payments/ Deductions	Balance, June 30, 2022	Due Within One Year
Revenue Bonds, Series 2015AB	\$ 39,450,000	\$ -	\$ 860,000	\$ 38,590,000	\$ 895,000
Revenue Bonds, Series 2018AB	47,490,000	-	830,000	46,660,000	865,000
Revenue Bonds, Series 2019AB	13,120,000	-	225,000	12,895,000	235,000
Revenue Bonds, Series 2021AB	33,475,000	-	-	33,475,000	370,000
Bond premium	2,664,770	-	90,658	2,574,112	-
	<u>136,199,770</u>	<u>-</u>	<u>2,005,658</u>	<u>134,194,112</u>	<u>2,365,000</u>
Lease liabilities	2,613,244	137,135	1,218,958	1,531,421	847,922
	<u>\$ 138,760,352</u>	<u>\$ 137,135</u>	<u>\$ 3,224,616</u>	<u>\$ 135,725,533</u>	<u>\$ 3,212,922</u>

Bonds

In April 2015, the School obtained financing of \$43,080,000 through the issuance of Series 2015A and 2015B bonds (the “Bonds”). These Bonds were sold at a premium of \$148,416 and have interest rates of 4.0% to 5.125%, which are collateralized with pledged gross revenues. The proceeds of the Bonds were used to: (i) purchase the land and building of the Sky Pointe campus, along with financing the last phase of construction; (ii) purchase the land and building of the North Las Vegas I campus; (iii) pay the cost of issuing the 2015A and 2015B bonds. As of June 30, 2022, the School was compliant with all covenants of the Bonds. Bond series 2015AB fully matures on December 15, 2045.

In April 2018, the School obtained financing of \$49,035,000 through the issuance of Series 2018A and 2018B bonds (the “Bonds”). These Bonds were sold at a premium of \$205,933 and have interest rates of 4.5% to 5.0%, which are collateralized with pledged gross revenues. The proceeds of the Bonds were used to: (i) purchase the land and building of the Losee campus; (ii) purchase the land and building of the Stephanie campus; (iii) pay the cost of issuing the 2018A and 2018B bonds. As of June 30, 2022, the School was compliant with all covenants of the Bonds. Bond series 2018AB fully matures on December 15, 2048.

In April 2019, the School obtained financing of \$13,335,000 through the issuance of Series 2019A and 2019B bonds (the “Bonds”). These Bonds were sold at a premium of \$529,230 and have interest rates of 3.75% to 5.0%, which are collateralized with pledged gross revenues. The proceeds of the Bonds were used to: (i) purchase the land and building of the Lone Mountain campus; (ii) pay \$562,850, the cost of issuing the 2019A and 2019B bonds. As of June 30, 2022, the School was compliant with all covenants of the Bonds. Bond series 2019AB fully matures on December 15, 2049.

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In May 2021, the School obtained financing of \$33,475,000 through the issuance of Series 2021A and 2021B bonds (the "Bonds"). These Bonds were sold at a premium of \$1,876,950 and have interest rates of 3.00% to 4.0%, which are collateralized with pledged gross revenues. The proceeds of the Bonds were used to: (i) purchase the land and building of the Aliante campus; (ii) purchase the land and building of the Skye Canyon campus; (iii) pay \$887,451, the cost of issuing the 2021A and 2021B bonds. As of June 30, 2022, the School was compliant with all covenants of the Bonds Bond series 2021AB fully matures on December 15, 2051.

As of June 30, 2022, minimum future payments under the bonds are as follows:

<i>Years ending June 30,</i>	Principal	Interest	Total
2023	\$ 2,365,000	\$ 6,046,969	\$ 8,411,969
2024	2,755,000	5,946,894	8,701,894
2025	2,870,000	5,837,231	8,707,231
2026	2,975,000	5,723,181	8,698,181
2027	3,095,000	5,599,444	8,694,444
2028 - 2032	17,615,000	25,837,118	43,452,118
2033 - 2037	22,105,000	21,264,372	43,369,372
3038 - 2042	28,055,000	21,173,956	49,228,956
2043 - 2047	32,840,000	7,378,597	40,218,597
2048 - 2052	16,945,000	1,370,600	18,315,600
	\$ 131,620,000	\$ 106,178,362	\$ 237,798,362

Leases

On April 2, 2022, the School finalized a new lease in the amount of \$137,135 with monthly payments of \$3,000.76. The capital lease was used to provide the schools with curriculum, technology equipment and furniture & fixtures needed to open the schools.

The School entered into a lease agreement in August 2012 to lease classroom and office space for the North Las Vegas Campus for a ten-year term, starting on the later of August 1, 2012 or the commencement date, which is the date the classroom and office space is substantially complete, and expiring on July 1, 2022. Monthly payments are \$34,712 for the commencement year increasing annually on September 1st incrementally to a monthly payment of \$45,047 in the final year. Rent expense for the year ended June 30, 2022 totaled \$553,766. At the end of the 2022 School year the North Las Vegas Campus did not renew the lease agreement.

The school leases various office equipment under an operating lease expiring in July 2022. Lease expense for office equipment in 2022 totaled \$214,332.

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Notes to Basic Financial Statements

The School also entered into several financing lease agreements since 2013 with a financial institution for the use of furniture, equipment, textbooks, software and computers. As of June 30, 2022, future minimum payments under the lease agreements are as follows:

<i>Years ending June 30,</i>	Principal	Interest	Total
2023	\$ 847,922	\$ 37,399	\$ 885,321
2024	394,719	19,369	414,088
2025	255,709	5,952	261,661
2026	33,070	766	33,836
	\$ 1,531,420	\$ 63,486	\$ 1,594,906

4. Interfund Transfers

The following is a schedule of transfers as included in the basic financial statements of the the School.

	<u>Transfers In</u>	<u>Transfers out</u>
General Fund	\$ 94,274	\$ 1,067,982
Special Education	1,067,982	-
Student Activities	-	94,274
	\$ 1,162,256	\$ 1,162,256

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them; or (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in the other funds in accordance with budgetary authorizations.

5. Unrestricted Net Position (Deficit)

The unrestricted net position (deficit) on the statement of net position consists of two parts, normal school operations and pension related. The normal school operations resulted in an excess of revenue over expenses of \$3,522,936, while the pension related contra-expenses were \$132,735. The unrestricted net position(deficit) reconciles as follows:

	Normal School Operations	Pension Related	Total
Beginning balance	\$ 31,323,407	\$ (32,760,631)	\$ (1,437,224)
Change in unrestricted net position (deficit)	3,522,936	132,735	3,655,671
Ending balance	\$ 34,846,343	\$ (32,627,896)	\$ 2,218,447

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Notes to Basic Financial Statements

6. Pension Plan

Employers participating in the Public Employees' Retirement System of Nevada (PERS) and/or (the System) cost sharing multiple-employer defined benefit plans are required to report pension information in their financial statement for fiscal periods beginning on or after June 15, 2014, in accordance with GASB Statement No. 68, Accounting and Financial Reporting for Pensions. The PERS Schedule of Employer Allocations and Schedule of Pension Amounts by Employer provide employers with the required information for financial reporting.

The underlying financial information used to prepare the pension allocation schedules is based on PERS' financial statements. PERS' financial statements are prepared in accordance with GAAP that apply to governmental accounting for fiduciary funds.

Contributions for employer pay dates that fall within PERS' fiscal year ended June 30, 2021, are used as the basis for determining each employer's proportionate share of the collective pension amounts reported in the Schedule of Employer Allocations.

The total pension liability is calculated by the PERS' actuary. The plan's fiduciary net position is reported in PERS' financial statements and the net pension liability is disclosed in PERS' notes to the financial statements.

The PERS of Nevada's financial statements required the use of estimates and assumptions. The actual results may differ from these amounts.

Plan Description

PERS administers a cost-sharing, multi-employer defined benefit public employees' retirement system which includes both Regular and Police/Fire members. The System was established by the Nevada Legislature in 1947, effective July 1, 1948. The System is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability.

PERS publishes its own stand-alone comprehensive annual financial report which is available on the PERS website www.nvpers.org. Detailed information regarding the PERS fiduciary net position is available in that report.

Benefits Provided

Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at the time of retirement and the member's highest average compensation in any thirty-six consecutive months with special provisions for members entering the System on or after January 1, 2010. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For plan members entering the System on or after January 1, 2010, there is a 2.5% multiplier for all years of service. Regular plan members entering the System on or after July 1, 2015, have a 2.25% multiplier. For members entering the System, the

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Notes to Basic Financial Statements

System offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

Post-retirement increases are provided by authority of NRS 286.575 - 286.579.

Vesting

Regular members entering the System prior to January 1, 2010, are eligible for retirement at age 65 with 5 years of service, at age 60 with 10 years of service, or at any age with 30 years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with 5 years of service, or age 62 with 10 years of service, or any age with 30 years of service. Regular members who entered the System on or after July 1, 2015, are eligible for retirement at age 65 with 5 years of service, or at age 62 with 10 years of service or at age 55 with 30 years of service or any age with 33 1/3 years of service.

The normal ceiling limitation on monthly benefits allowance is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Members become fully vested as to benefits upon completion of five years of service.

Contributions

The authority for establishing and amending the obligation to make contributions and member contribution rates, is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. Contributions are shared equally by employer and employee. Employees can take a reduced salary and have contributions made by the employer (EPC) or can make contributions by a payroll deduction matched by the employer.

The System's basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

The System receives an actuarial valuation on an annual basis indicating the contribution rates required to fund the System on an actuarial reserve basis. Contributions made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.

The actuarial funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and results in a relatively level long-term contribution requirement as a percentage of salary.

For the year ended June 30, 2021, the Statutory employer/employee matching rate was 15.25% for regular members. The Employer-Pay Contribution (EPC) rate was 29.25% for regular members. For the year ended June 30, 2022, these rates increased to 15.50% and 29.5%, respectively. Employer contributions to the pension plan were \$6,973,015 for the year ended June 30, 2022 of which \$2,322,520 represents the employee portion paid by the employer under the EPC plan.

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Investment Policy

The System's policies which determine the investment portfolio target asset allocation are established by the Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System. The following was the Board adopted policy target asset allocation as of June 30, 2021:

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Geometric Expected Real Rate of Return*</i>
Domestic stocks	42.00%	5.50%
International stocks	18.00%	5.50%
U.S. Bonds	28.00%	0.75%
Private Markets	12.00%	6.65%
Total	100.0%	

*As of June 30, 2021, PERS long-term inflation assumption was 2.5%

Pension Liability Discount Rate Sensitivity

The following presents the School's net pension liability of the PERS, calculated using the discount rate of 7.25%, as well as what the School's PERS net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current discount rate:

	<i>1% Decrease in Discount Rate (6.25%)</i>	<i>Discount Rate (7.25%)</i>	<i>1% Increase in Discount Rate (8.25%)</i>
School's proportionate share of the net pension liability	\$ 72,312,626	\$ 36,320,063	\$ 6,629,643

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the PERS Comprehensive Annual Financial Report, available on the PERS website www.nvpers.org.

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Notes to Basic Financial Statements

Actuarial Assumptions

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions:

Inflation rate	2.50%
Investment rate of return	7.50%
Productivity pay increase	0.50%
Projected salary increase	Regular 4.20% to 9.10%, depending on service rates including inflation and productivity increases
Consumer price index	2.50%
Other assumptions	Same as those used in the June 30, 2021 funding of actuarial valuation

Actuarial assumptions used in the June 30, 2021, valuation were based on the results of the experience study for the period July 1, 2016, through June 30, 2020.

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed plan contributions will be made in amounts consistent with statutory provisions and recognizing the plan's current funding policy and cost-sharing mechanism between employers and members. For this purpose, all contributions that are intended to fund benefits for all plan members and their beneficiaries are included, except the projected contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2021.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2022, the School reported a liability of \$36,320,063 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability was determined by an actuarial valuation as of that date. The School's proportion of the net pension liability was based on a projection of the School's long-term share of contributions to the pension plan relative to the projected contributions of all participating schools, actuarially determined. At June 30, 2021, the School's proportion was 0.39828 percent which was an increase of .00073 from its proportion measured as of June 30, 2020.

Somerset Academy of Las Vegas

Notes to Basic Financial Statements

For the year ended June 30, 2022, the School recognized pension expense of \$6,973,015. At June 30, 2022, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between employers' contributions and proportionate share of contributions	\$ 10,528,726	\$ -
Differences between expected and actual experience	4,023,160	255,607
Change in actuarial assumptions	12,058,887	-
Net difference between projected and actual earnings on pension plan investments	-	29,636,014
Contributions subsequent to the measurement date	6,973,015	-
Total balance	\$ 33,583,788	\$ 29,891,621

Average expected remaining service lives: 6.14 years.

The \$6,973,015 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction to the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<i>Years ended June 30,</i>	
2023	\$ (9,620,847)
2024	3,058,537
2025	2,241,766
2026	934,931
2027	102,486
2028	2,274
	\$ (3,280,848)

Somerset Academy of Las Vegas

Notes to Basic Financial Statements

7. Other Post-Employment Benefits

Plan Description

Effective 12/2021, the School permits qualifying retirees to continue their health coverage until age 65. The School does not pay any portion of the retiree's premiums. The premiums for all coverage are entirely at the retiree's expense. Premiums are developed using blended active and retiree claims experience so premiums charged retirees may not be sufficient to cover expected premiums charged resulting in an implicit subsidy liability. Somerset Academy participates in the Academica Health Plan (the Program), a multiple-employer defined benefit health care plan. The Program provides medical benefits including prescription drugs and dental coverage for retirees and their dependents. Employees must meet the following requirements to be eligible for retirement coverage: 1) The employee must have qualified for and started his or her retirement benefits from Nevada PERS, 2) was eligible for benefits while employed by the school; 3) completed at least 10 years of service in one or more Academica schools and at least 5 consecutive years with Somerset Academy of Las Vegas. Retirees in the Program contribute monthly premiums.

The retirees' monthly premiums are based on the coverage tier deductible they select (retiree, retiree and spouse, retiree and children or family coverage) as follows:

Coverage Level	\$2,500 HDHP	\$2,500 PPO	\$500 PPO
Employee only	552	640	727
Employee & Spouse	1,104	1,281	1,453
Employee & Child(ren)	1,049	1,217	1,381
Family	1,766	2,049	2,325

A stand-alone financial report is not available regarding the OPEB benefits provided.

Employees Covered by Benefit Terms. As of June 30, 2022, there were ten eligible employees, but no current enrollees in the plan.

Total OPEB Liability. The School's total OPEB liability of \$225,687 was measured for the year ending June 30, 2022 and was determined by actuarial valuations as of June 30, 2022.

Actuarial Assumptions and Methods. The total OPEB liability as of June 30, 2022 was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Municipal Bond Index	S&P Municipal Bond 20 Year High Grade Index
Discount Rate	4.09% as of June 30, 2022
General Inflation Rate	2.5% per year
Projected salary increase	3.0% per year; since benefits do not depend on salary, this is used to allocate the cost of benefits between service years.

Somerset Academy of Las Vegas

Notes to Basic Financial Statements

Healthcare Trend

Medical plan premiums and claims costs by age are assumed to increase once each year. Increases over the prior year's levels were derived using the Getzen model.

Discount Rate. The School contributes to the plan on a pay-as-you-go basis. As of June 30, 2022, the entity has not set aside assets in trust to pay future benefits and has not established a plan or equivalent arrangement that contains an irrevocable transfer of assets dedicated to providing benefits to retirees. The discount rate for the entity's plan is based on the S&P Municipal Bond 20 Year High Grade Index.

For the June 30, 2022 measurement date, mortality rates were based on Pub-2010 Employee and Health Annuitant mortality tables projected generationally using scale MP-2021.

Changes in the total OPEB Liability:

Balance at 6/30/2021	\$	0.00
Change in benefits terms		225,687
Net Change		<u>225,687</u>
Balance at 6/30/2022	\$	225,687

Change in benefits term

Sensitivity Results. The following presents the total OPEB liability of Somerset Academy, as well as the what the School's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.09%) or 1-percentage-point higher (5.09%) than the current rate:

	<i>1% Decrease in Discount Rate (3.09%)</i>	<i>Discount Rate (4.09%)</i>	<i>1% Increase in Discount Rate (5.09%)</i>
Net OPEB liability	\$ 258,275	\$ 225,687	\$ 196,858

The health care trend rate as of June 30, 2022 5.7%, gradually decreasing to an ultimate rate of 3.9% for 2076 and beyond.

For the years ended June 30, 2022, the entity recognized OPEB expenses of \$225,687.

At June 30, 2022, the School reported no deferred outflows of resources and deferred inflows of resources.

Payables To The OPEB Plan

As of June 30, 2022, the entity had no payables outstanding to the OPEB plan.

Somerset Academy of Las Vegas

Notes to Basic Financial Statements

8. Related Parties

Management Agreement

The School entered into an agreement with Academica Nevada, LLC (the Management Company), a professional charter school management company to provide management and administrative services to the School. Services include, but not limited to, facility design, staffing recommendations, human resource coordination, regulatory compliance, legal and corporate upkeep, maintenance of books and records, bookkeeping, budgeting and financial reporting. Under the terms of the management agreement, the School agrees to pay a fee of \$450 per full time equivalent (FTE) student per year.

Management fees incurred under this agreement for the year ended June 30, 2022, was \$4,301,945. To assist the School, Academica Nevada donated back a portion of their management fees totaling \$193,073.

9. Risk Management

The School is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions and natural disasters for which the School carries commercial insurance. Settlement amounts have not exceeded insurance coverage for the past year. In addition, there were no reductions in insurance coverage from those in the prior year.

10. Contingencies

The School has received proceeds from several federal and state grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that the required refund will be immaterial. No provision has been made in the accompanying financial statements for the refund of grants monies.

11. Compliance with Nevada Revised Statutes and Nevada Administrative Code

The School conformed to all significant statutory constraints on the financial administration during the fiscal year.

12. Subsequent Events

Management has evaluated subsequent events through **December 21, 2021**, the date the financial statements were available to be issued. Based on that evaluation, there were no matters identified that had a significant impact on the financial statements as presented.

Required Supplementary Information

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Somerset Academy of Las Vegas

Schedule of the School's Proportionate Share of the Net Pension Liability Last 10 Fiscal Years (Amounts Were Determined as of June 30, of Each Fiscal Year)

Year Ended June 30, *	School's proportion of net pension liability (%)	School's proportionate share of net pension liability	School's covered- employee payroll	School's proportionate share of net pension liability as a percentage of its covered-employee	Plan fiduciary net position as a percentage of total pension liability
2014	0.111230%	\$ 11,592,755	\$ 8,437,295	92.19%	76.30%
2015	0.164280%	18,825,748	12,574,634	112.40%	75.10%
2016	0.023216%	31,242,233	16,749,551	229.63%	75.23%
2017	0.270480%	35,973,353	13,605,645	185.00%	74.42%
2018	0.301290%	41,089,770	19,455,020	168.96%	75.21%
2019	0.367740%	50,145,328	24,319,705	177.20%	76.50%
2020	0.397550%	55,372,780	28,298,332	177.04%	76.50%
2021	0.397550%	36,320,063	31,276,697	119.83%	76.50%

Ultimately, 10 fiscal years will be displayed (which will be built prospectively starting from 2014).

*Measurement date

See accompanying notes to required supplementary information.

Somerset Academy of Las Vegas

Schedule of the School's Contributions

Last 10 Fiscal Years (Amounts Were Determined as of June 30, of Each Fiscal Year)

Year Ended June 30,	Statutorily required contributions	Contributions in relation to statutorily required contributions	Contribution deficiency (excess)	School's covered- employee payroll	Contribution as a percentage of covered employee payroll
2015	\$ 1,785,475	\$ 2,029,033	\$ (243,558)	\$ 12,574,634	16.14%
2016	3,034,141	2,950,734	83,407	16,749,551	17.62%
2017	3,871,757	3,871,757	-	13,605,645	28.46%
2018	4,324,419	4,324,419	-	19,455,020	22.23%
2019	5,438,220	5,438,220	-	24,319,705	22.36%
2020	6,224,041	6,224,041	-	28,298,332	21.99%
2021	6,236,472	6,236,472	-	31,276,697	19.94%
2022	6,973,015	6,973,015	-	30,309,090	23.01%

Ultimately, 10 fiscal years will be displayed (which will be built prospectively starting from 2015)

See accompanying notes to required supplementary information.

Somerset Academy of Las Vegas

Notes to Required Supplementary Information

Changes of benefit terms - There were no changes of benefit terms in 2022.

Changes of assumptions - The following are changes in the actuarial assumptions since the last valuation.

- Inflation rate decreased from 2.75% to 2.50%
- Payroll growth rate increased from 5.00% to 6.00%
- Investment rate of return decreased from 7.50% to 7.25%
- Assumptions for retirement rates, withdrawal rates, disability rates, and mortality rates were updated based on the experience review completed in 2021.

Somerset Academy of Las Vegas
Schedule of Selected Other Postemployment Benefit Healthcare Plan Information
June 30, 2022

Service cost	\$	-
Interest cost		-
Change in benefit terms		225,687
Effect of change in assumptions		-
Net change in total OPEB liability		225,687
Total OPEB liability - beginning of year		-
Total OPEB liability - end of year	\$	225,687
Covered employee payroll	\$	30,309,090
Total OPEB liability as a percentage of covered payroll		0.745%

Notes:

The above schedule is intended to show information for 10 years. 2022 was the first year the program was offered to retirees. Additional years will be displayed as they become available.

Schedule of Employer Contributions

The Schedule of Employer Contributions is not presented as the plan is unfunded and there is no required contribution.

Supplementary Information

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Somerset Academy of Las Vegas

Schedule of Activities by Location As of June 30, 2022

	North Las Vegas	Losee	Lone Mnt.	Sky Pointe	Stephanie	Aliante	Skye Canyon	Executive Office	Total
Revenues									
DSA Revenue	\$ 9,141,502	#####	\$7,514,021	#####	\$7,289,198	\$ 8,511,626	\$7,466,022	\$ -	\$72,775,725
Other Revenue	1,471,945	2,183,538	1,014,705	2,181,667	1,004,723	1,391,252	1,335,049	23,594	10,606,473
Total revenues	10,613,447	18,886,511	8,528,726	18,332,050	8,293,921	9,902,878	8,801,071	23,594	83,382,198
Expenses									
Salaries and Benefits	5,556,681	10,187,815	4,761,902	10,107,324	4,984,443	4,982,044	4,718,244	207,593	45,506,046
Operations	3,526,210	4,554,248	1,783,720	5,292,679	2,297,041	2,414,652	2,515,498	239,701	22,623,749
Depreciation	323,768	874,262	357,381	912,796	271,718	581,737	487,649	-	3,809,311
Interest Expense	441,788	1,726,909	619,872	1,484,367	574,989	689,205	519,498	-	6,056,628
Total expenses	9,848,447	17,343,234	7,522,875	17,797,166	8,128,191	8,667,638	8,240,889	447,294	77,995,734
Excess (deficiency) of revenues over expenses	\$ 765,000	\$ 1,543,277	\$1,005,851	\$ 534,884	\$ 165,730	\$ 1,235,240	\$ 560,182	\$ (423,700)	\$ 5,386,464

Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

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SOMERSET ACADEMY OF LAS VEGAS

SUPPORT SUMMARY

MEETING DATE: **NOVEMBER 29, 2022**

AGENDA ITEM: **4C – REVIEW AND APPROVAL OF THE TEACHER AND STAFF HOLIDAY BONUSES**

NUMBER OF ENCLOSURES: **0**

SUBJECT: APPROVAL OF TEACHER AND STAFF HOLIDAY BONUSES

ACTION

CONSENT AGENDA

INFORMATION

PUBLIC HEARING

PRESENTER(S): **TREVOR GOODSSELL/GARY McCLAIN**

PROPOSED WORDING FOR MOTION/ACTION:

MOVE TO APPROVE THE TEACHER AND STAFF HOLIDAY BONUSES, AS PRESENTED.

FISCAL IMPACT: **NA**

ESTIMATED LENGTH OF TIME FOR CONSIDERATION (IN MINUTES): **3-5 MINUTES**

BACKGROUND: AS A TOKEN OF GRATITUDE TO THE FACULTY AND STAFF OF SOMERSET ACADEMY, IT IS PROPOSED THAT THE BOARD APPROVE YEAR-END GIFTS OF \$125 FOR EACH EMPLOYEE.

SOMERSET ACADEMY OF LAS VEGAS

SUPPORT SUMMARY

MEETING DATE: **NOVEMBER 29, 2022**

AGENDA ITEM: **4d – REVIEW AND APPROVAL OF THE ATTENDANCE POLICY FOR SOMERSET ACADEMY OF LAS VEGAS**

NUMBER OF ENCLOSURES: **0**

SUBJECT: **APPROVAL OF ATTENDANCE POLICY**

ACTION

CONSENT AGENDA

INFORMATION

PUBLIC HEARING

PRESENTER(S): **LEE ESPLIN**

PROPOSED WORDING FOR MOTION/ACTION:

MOVE TO APPROVE THE ATTENDANCE POLICY FOR SOMERSET ACADEMY OF LAS VEGAS, AS PRESENTED.

FISCAL IMPACT: **NA**

ESTIMATED LENGTH OF TIME FOR CONSIDERATION (IN MINUTES): **3-5 MINUTES**

BACKGROUND: **THE SOMERSET PRINCIPALS ARE REQUESTING THAT THE BOARD APPROVE THE FOLLOWING ATTENDANCE REQUIREMENTS:**

ELEMENTARY STUDENTS MUST BE PRESENT FOR 163 DAYS IN ORDER TO BE RECOMMENDED FOR PROMOTION.

MIDDLE/HIGH STUDENTS MUST HAVE LESS THAN 10 ABSENCES IN A SEMESTER, OR THEY MAY LOSE CREDIT FOR THE CLASS.

THE FOLLOWING ARE ITEMS THAT ARE CONSIDERED WHEN LOOKING AT ATTENDANCE:

IS THE STUDENT A CHRONIC ABSENTEE STUDENT?

IS THERE A PATTERN OF ATTENDANCE ISSUES IN PAST YEARS?

WERE THE DAYS ALL A LUMP SUM DUE TO AN ILLNESS OR FAMILY CIRCUMSTANCE?

WHAT IS BEING DONE TO ADDRESS THE ATTENDANCE ISSUES?