

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 May 23, 2017, beginning at 6:00 p.m. at 4491 N. Rainbow Blvd., Las Vegas, Nevada 89108. The public is invited to attend.

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 related to an item.

Reasonable efforts will be made to assist and accommodate physically handicapped persons desiring to attend or participate at the meeting. Any persons requiring assistance may contact Jennifer Alison at (702) 431-6260 or jennifer.elison@academicnv.com two business days in advance so that arrangements may be conveniently made.

Public comment may be limited to three minutes per person at the discretion of the Chairperson.

AGENDA

May 23, 2017 Meeting of the Board of Directors of Somerset Academy of Las Vegas

(Action may be taken on those items denoted “For Possible Action”)

1. Call to order and roll call (For Possible Action)
2. Public Comment and Discussion (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)
 - a. Minutes from the December 5, 2016; January 19, 2017; March 16, 2017 Board Meetings; and the February 23, 2017 Telephonic Board Meeting
 - b. Internet Safety Policy
 - c. Retention Bonuses
 - d. School Financial Performance (Not for Action)
4. Review and Approval of Financial Advisor Agreement with Specialized Public Finance Inc. (For Possible Action)
5. Review and Approval of Underwriter Agreement with Robert W. Baird & Co. Inc. (For Possible Action)
6. Approval to Submit Application to the Department of Business and Industry for Bond Financing (For Possible Action)
7. Discussion and Approval of the Final Budget for the 2017/2018 School Year (For Possible Action)
8. Discussion and Formation of a Finance Committee (For Possible Action)
9. Discussion of the Scope of the Finance Committee and the Education and Curriculum Committee (For Possible Action)
10. Discussion Regarding the Plans for the Skye Canyon Campus (For Possible Action)
11. Discussion and Possible Action to Approve the Valley/Turkey School Site (For Possible Action)

12. Discussion and Possible Approval of the Somerset Academy Student Volunteer Hours Policy (For Possible Action)
13. Discussion and Possible Action Regarding the Installation of Cameras Inside Somerset Academy Classrooms (For Possible Action)
14. Executive Director Update (For Discussion)
15. Member Comment (Information/Discussion)
16. Public Comments and Discussion (Discussion)
17. Adjournment (For Possible Action)

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) 385 W. Centennial Parkway, North Las Vegas, Nevada 89084
- (2) 7038 Sky Pointe Drive, Las Vegas, Nevada 89131
- (3) 50 N. Stephanie St., Henderson, Nevada 89074
- (4) 4650 Losee Road, North Las Vegas, Nevada 89081
- (5) North Las Vegas City Hall, 2250 Las Vegas Blvd. North, North Las Vegas, Nevada.
- (6) Henderson City Hall, 240 South Water Street, Henderson, Nevada.
- (7) Las Vegas City Hall, 495 S. Main St., Las Vegas, Nevada.

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017
Agenda Item: 3 – Consent Agenda
Enclosures:

SUBJECT: Consent Agenda

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): Board

Recommendation:

Proposed wording for motion/action:

Move to approve the items for action on the consent agenda

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 2-5 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.

Submitted By: Staff

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017
Agenda Item: 3a – Minutes from the December 5, 2016; January 19, 2017;
March 16, 2017 Board Meetings; and the February 23, 2017 Telephonic Board
Meeting Enclosures: 4

SUBJECT: Approval of Minutes

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): Board

Recommendation:

Proposed wording for motion/action:

Consent

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 0 Minutes

Background: Board meetings were held on December 5, 2016; January 19, 2017;
and March 16, 2017; as well as a telephonic board meeting on February 23,
2017; as such, approval of the minutes for each meeting is needed from the
Board.

Submitted By: Staff

MINUTES
of the meeting of the
BOARD OF DIRECTORS of SOMERSET ACADEMY OF LAS VEGAS
December 5, 2016

The Board of Directors of Somerset Academy of Nevada held a public meeting on December 5, 2016 at 6:00 p.m. at 7058 Sky Pointe Dr. Las Vegas, Nevada 89131.

1. Call to order and roll call

Board Chair Cody Noble called the meeting to order at 6:09 p.m. Present were Board Members Travis Mizer, John Bentham, Carrie Boehlecke, Cody Noble, Sarah McClellan and Will Harty (joined at 6:18 p.m.).

Board member Eric Brady was not present.

Also present was Executive Director John Barlow; as well as Academica Nevada Representatives Arthur Ziev, Trevor Goodsell, Crystal Thiriot, and Kristie Fleisher.

2. Public Comments and Discussion

Ms. Becky ?, a parent, addressed the Board and stated that she had doubts about using principal candidates who were part of the scenario resulting in the former principal leaving the school. Member Noble stated that was a valid concern and the Board would be addressing the principal candidates later in the meeting.

Robert Diamond addressed the Board stating that he was currently the uniform provider for four of the Somerset Academy campuses adding that he had an automatic renewal with his contract stating that if he did not receive verbal cancellation by October 1st it would automatically renew for another year. Mr. Diamond further stated that during the last summer the numbers had fluctuated and his company was not made aware of the changes, adding that he would like to ensure that the same issues would not happen for the next school year. Mr. Diamond further added that he would like a confirmed contract and would need a confirmation of the colors for the new school if the new school would be under his contract. Ms. Crystal Thiriot addressed the Board and stated that she would ensure that Colin Bringham completed the contract and contacted Mr. Diamond. Executive Director John Barlow addressed the Board stating that the decision to hire and contract the vendors had been turned over to the principals, adding that the principals and executive director had contacted the legal department to work out the contract. Further discussion was had regarding the contract negotiations. Member Noble stated that he understood the concerns, adding that Mr. Bringham or Ms. Thiriot would contact him the following day.

3. Review and Approval of Minutes from the October 6, 2016 Board Meeting

Member Bentham moved to approve the minutes from the October 6, 2016 board meeting. Member Boehlecke seconded the motion and the Board voted unanimously to approve.

11. Interview of Somerset Principal Candidates

Member Noble stated that there were two potential openings for principals, one was for the new Skye Canyon campus which would open for the next year, the other was to fill the vacancy at the North Las Vegas campus; adding that Interim Principal Reese at the North Las Vegas campus had previously stated she would be unavailable to complete the school year, however her situation had changed and she would now be available to complete the current school year. Member Noble further stated that with the change in the situation, the Board would need to determine if they would hire for the North Las Vegas campus at this time or if they would delay until spring, which would allow Interim Principal Reese to complete the year. Member Noble further added that his recommendation would be to keep the interim administration through the end of the year and open up the

interview process for the principal in the spring. Member Boehlecke asked if the candidates would need to go through the complete process again. Executive Director Barlow stated that if the Board delayed the decision he would encourage them to start the complete process again due to the fact that a lot can change in five months, adding that a candidate might come forward that had not originally applied.

Member Harty asked if Interim Principal Reese would definitely be available through the end of the year. Executive Director Barlow stated that Interim Principal Reese had been concerned about the health of her husband, however she had offered to stay through the remainder of the year. Member McClellan stated that the only reason she could see to delay hiring would be to have a more thorough assessment of the campus, however, if Interim Principle Reese were to put in new procedures, a new principal might change things again and further disrupt the campus. Member Harty stated that if the Board decided not to move forward with the interviews they were deciding that Interim Principal Reese would be the principal for the remainder of the year, adding that he was a little uncomfortable due to the fact the he had not met Interim Principal Reese. Member Bentham stated that he also would have liked to meet with Interim Principal Reese to hear her assessment of the school, adding that it would be in the best interest of the students and parents to ensure the Board had a good understand of the needs of the North Las Vegas campus. Member Boehlecke asked about the time table if they delayed the interviews. Executive Director Barlow stated that the hiring season would be starting in March which would mean that the current administration would be doing the hiring for the incoming principal. Member Bentham asked if Interim Principal Reese could be available for the next meeting to give an update on her thoughts about the campus.

Member McClellan stated that the teachers would also soon be deciding if they were going to stay at the campus. Ms. Thiriot stated that teachers usually declare their intent to return in January or February, with internal transfer requests submitted in February and external hiring beginning in March. A current teacher at the North Las Vegas campus addressed the Board asking if the teachers would have any say in the hiring decision. Executive Director Barlow stated that two faculty members and two parents were on the panel that conducted the interviews. Member McClellan stated that traditionally, with an administrative hire, not every teacher would be involved due to the fact that it could result in hiring without the best interest of the school in mind; adding that she understood the desire to limit the interruption to the school, however, Interim Principal Reese was aware of the process, therefore the transition should be smooth. Member McClellan further stated that waiting too long was not a realistic option, adding that she liked the idea of having parents and teachers on the panel to provide a voice. Member Bentham asked Executive Director Barlow how the parents and teachers were selected for the panel. Executive Director Barlow stated that he had sought Interim Principal Reese's input for teachers and parents she felt would contribute in an open and honest conversation about the candidates.

Principal Gayle Jefferson addressed the Board and asked if they would consider appointing a principal and not have them start until the next school year, adding that the candidates had already invested time in the process by developing academic and improvement plans. Member Noble stated that he did not want to rush the decision based on the fact that the candidates had invested time, adding that the best interest of the campus was the main priority. Principal Reggie Farmer addressed the Board and stated that if a principal was hired now, they would have the opportunity to begin building relationships with the teachers and staff now; adding that delaying the decision might cause chaos in September. Member Noble stated that if there was going to be chaos it would happen now also. Principal Farmer stated that it would be better to have the chaos now, before the hiring season than after and risk losing teachers at the start of the school year. Member Bentham stated that the decision might be easier with a full understanding of the issues the campus was facing. Member Boehlecke stated that she had worked at a school with an interim principal and she was aware that it was a difficult situation; adding that it was concerning to her to hear the parent and teacher concerns. Member Boehlecke further stated that it would be great to have more time but that might not result in having answers to all the concerns. Member Bentham stated that they did have an overview of the situation, although it could be more detailed; adding that they were hearing a mostly unanimous feeling from the parents and teachers, that they wanted a decision today. Member McClellan and Member Boehlecke stated that they did not think prolonging until January would give them more information due to the fact that the winter break would be included in the time frame.

Several parents addressed the Board stating that many parents had lost faith in the administration and felt that the school needed direction and stability. Several teachers and staff members addressed the Board stating that the teachers wanted the transition to be completed to ensure long term stability. Member Bentham asked Principal Denson to talk about Interim Principal Reese due to the fact that he had worked with her in the past. Principal Andre Denson addressed the Board and stated that he had hired Interim Principal Reese as an assistant principal at the Sky Pointe campus, adding that she had requested to leave in the middle of the school year due to personal reasons, however, during the time she was at the campus she was a great leader. Member Noble asked Executive Director Barlow to give his opinion on what would be best for the campus. Executive Director Barlow stated that he thought the Board should proceed with the interviews and then determine if they had a good candidate or if they needed to wait and revisit the process later; adding that all the candidates were good candidates. Member Bentham stated that he agreed with Executive Director Barlow that they should proceed with the interview process. Member McClellan stated that she also thought that they should proceed, adding that if they were not confident after the interviews, they could postpone until January. Members Boehlecke, Bentham, Harty, Mizer and McClellan all stated they would like to proceed with the interviews.

Member Noble stated that there were seven candidates to interview, adding that they would start with the candidates for the North Las Vegas campus. Executive Director Barlow stated that the candidates would be presented in alphabetical order.

Lisa Evans:

Member Noble asked for a brief introduction. Ms. Lisa Evans addressed the Board and stated that she was currently in her fourth year as the Assistant Principal at the North Las Vegas campus, before that she had worked for CCSD as a kindergarten teacher, a 1st grade teacher, a 2nd grade teacher, and a literacy specialist; adding that she had also worked with the curriculum department. Ms. Evans further stated that she had operated a day care preschool in her home, had worked for a company called Food for Kids, and had served as the board of directors for Food for Kids.

Member Bentham asked Ms. Evans to describe some of the issues at the North Las Vegas campus and explain how she was qualified to address the issues. Ms. Evans stated that there had been a change in the demographics of the students from a universal population to a neighborhood population and with the change of population, discipline had become one of the biggest challenges. Ms. Evans further stated that the solution should start in the classroom by helping the teachers with their discipline and then stepping out and supporting the teacher; adding that when analyzing the system, they had realized they needed to support the teachers more in the classroom. Ms. Evans further added that data days had been inconsistent and to improve the efficiency of data days they would need to use the data to analyze the standards, then focus on data driven and consistent instruction.

Member Noble asked if Ms. Evans thought the same philosophies and ways of intervention should be used in middle school and elementary. Ms. Evans stated that it was important to look at the students and who they were, adding that providing that same type group instruction was harder in middle school due to the fact that they had the students for a smaller amount of time. Ms. Evans further stated that she would want to help the middle school teachers develop a plan to utilize the time they had; adding that one possibility would be to separate into learning groups after homework instruction, which would allow the teachers to move around to the different groups. Ms. Evans further added that the current administration was looking at the possibility of providing a time period during the day where a struggling student could have one on one coaching instead of an elective class. Member Noble asked if she agreed with that approach. Ms. Evans stated that she had been involved in the planning, adding that by pulling the struggling students out of the elective class for extra coaching they could provide more personalized instruction. Member Noble asked if a different time schedule would help. Ms. Evans stated that it probably would but it would be best to wait until next year; adding that there had been discussion about having a shorter day next semester and having the students that needed help stay after, however, that would be hard on the community members with day care issues. Ms. Evans further added that they had an eighth period

math class for tutoring, and had reduced the after school duty for middle school teachers to allow teachers the opportunity to pull students in to retake tests or receive tutoring; adding that the middle school students waiting for elementary school to get out could be working on homework during that time.

Member Boehlecke asked if she had ideas to build school culture with parents, teachers and students. Ms. Evans stated that because it was important to hear everyone's concerns, she would love to create a parent safety patrol to be on campus before and after school, along with the continuation of the parent university and the principal round tables, which provide a forum for parents to talk about their concerns. Ms. Evans further stated that for the teachers, along with the lighthouse committee, she would like to utilize the team leads to help maintain a more fluid communication process, which would help them become more vested in campus. Ms. Evans further stated she would like to form a student council, with representatives from every class, to bring the student concerns to the administration; adding that the students should be rewarded for their good behavior and accomplishments and she would like to give them a chance to determine the reward system. Ms. Evans further added that she would like to see the North Las Vegas campus step away from being an island and begin to collaborate more with the other campuses, to share their accomplishments with other campuses and be more involved in the system. Member Noble asked Ms. Evans if the separation was caused by a system failure. Ms. Evans stated that she thought they had kept themselves separate.

Member Mizer stated that Lorraine DeAnda had also applied and asked Ms. Evans how it would affect the administration team if she became principal and continued to work with Ms. DeAnda. Ms. Evans stated that they had discussed that possibility and would stand together to make the school successful.

Member Bentham stated that there were spatial issues at the campus that could not be overcome and asked how Ms. Evans would address them. Ms. Evans stated that they had already made one way paths in the hallways, they worked together and were creative in their use of space. Ms. Evans stated that they had adopted a better rainy-day schedule suggested by the teachers.

Member Bentham asked what she would do to abate the concerns about the state of flux and encourage the parents, students and teacher to remain at the campus. Ms. Evans stated that she would continue to have presence and consistency by being in the classrooms and available before and after school for the students; adding that the school had an open door policy and she would be available 24 hours a day if needed. Ms. Evans further stated that although a lot had happened, they had an amazing campus, however, she did not want to make huge changes or cause more upheaval right away, instead she would focus on providing structure, consistency and discipline with care, for the betterment of the system.

Member Noble stated that there was a sentiment that the issues ran deep in the administration and asked how she would answer the thought that changing one part of the administration was not enough. Ms. Evans stated that, although she understood that sentiment, she would invite them to come see the amazing things they were doing at the campus and listen to what the teachers were saying about the remaining administrators.

Member Noble asked why, other than the fact she had been on the campus, she was the best candidate. Ms. Evans stated that she had worked with a lot of different populations, from the high to the low and had been successful, adding that she had a strong background in curriculum. Ms. Evans further stated that she believed that the teachers at North Las Vegas were amazing and needed to be heard; adding that she had the heart and wanted the North Las Vegas campus to succeed.

Member McClellan asked why, with two principal positions coming at the same time, she had applied for the North Las Vegas campus position but not the Skye Canyon campus position. Ms. Evans stated that she had wanted to apply for the Skye Canyon position before the issues arose at the North Las Vegas campus. Member Noble asked if she would take the position at Skye Canyon if it was offered. Ms. Evans stated that she would take any job at Somerset, adding that she loved the system and would go anywhere for the Somerset system. Member

Bentham stated that she had mentioned the Leader in Me program and asked if she would continue the program. Ms. Evans stated that she had seen students thrive in the program and would absolutely continue with it, adding that her concern would be the need to focus on the root causes of the discipline issues on the campus.

Lorraine DeAnda:

Member Noble asked Ms. DeAnda to introduce herself. Ms. Lorraine DeAnda addressed the Board and stated that she was an Assistant Principal at the North Las Vegas campus and an island girl from Hawaii. Ms. DeAnda further stated that she had worked for CCSD for a few years, and moved to Pinecrest Academy before moving to the Somerset North Las Vegas campus as an administrator; adding that she had started out with elementary then moved to middle school and had grown to love the middle school students. Ms. DeAnda further added that she came from a long line of educators and was aware of how important teachers were because they touch student's lives every day, adding that her job was to be their biggest cheerleader and biggest supporter.

Member Bentham stated that Ms. DeAnda had a unique perspective because of her position at the North Las Vegas campus and asked what issues she had seen at the campus, how she would address the issues and how her qualification might make her exemplary to handle those issues. Ms. DeAnda stated that she was qualified because she had been at the campus and had been involved. Ms. DeAnda further stated that communication needed to be improved between the administration and the teachers, as well as between the school and the families; adding that they had discussed communication and the need to explore different modes of communication, along with having a visible presence at the start of school and at dismissal. Ms. DeAnda further stated that discipline needed to be improved in the classrooms with the administrators to ensuring that the students felt safe when they came to school; adding that although staff morale had taken a hit, the teachers were amazing and the administration needed to ensure that staff morale did not affect the students.

Member Noble asked why discipline was an issue at the campus and what she would recommend to change that aspect. Ms. DeAnda stated that with the changing demographics they needed to make changes to discipline, therefore they put together some action teams and were working to ensure that there was accountability for actions. Ms. DeAnda further stated that they could only be as strong as the weakest link and sometimes the weak link was the system not the people, adding that they had met as team leaders to improve the plan and make it a progressive discipline plan.

Member McClellan stated that there were two principal jobs available and asked why Ms. DeAnda chose to apply for the North Las Vegas position but not the Skye Canyon position. Ms. DeAnda stated that she did not apply for the Skye Canyon position due to the fact that she lived in Henderson and the drive would be too far, adding that she loved the North Las Vegas campus and wanted to see it continue to grow.

Member Bentham stated that the Board had heard that, with the school in a state of flux, parents and teachers might leave and asked what Ms. DeAnda would do to eliminate the fear. Ms. DeAnda stated that she would meet with them in an open forum, adding that they had tried to ensure that parents, students, and teachers did not feel left out. Ms. DeAnda further stated that they were a community and needed to work together to ensure the students got the best education possible by building trust in the administration.

Member Mizer asked how, if she was offered the Principal position, she would transition work roles with Ms. Evans who also applied for the Principal position. Ms. DeAnda stated that although it would seem like a difficult transition, she and Ms. Evans were supportive of each other; adding that she had put all of her effort in to the school and would continue to put all of her effort in to the school.

Member Bentham asked what Ms. DeAnda would do to address the issue of the small size of the school. Ms. DeAnda stated that size was definitely an issue, adding that when they had events at the school they had to be done on one grade level and would still be busting at the seams. Ms. DeAnda further stated that they had looked

at the option of building on to the school or using portable classrooms. Member Bentham asked what she would suggest if they could not build on or use portable classrooms. Ms. DeAnda stated that it would be important to include the teachers in the resolution due to the fact that they were in the trenches; adding that they currently had enough classrooms to fit all of the grade levels. Ms. DeAnda further stated that they had looked at changing middle school schedules to improve the transition in the hallways; adding that, with research showing benefits to later start times for middle schools, they had looked at having the elementary school start first .

Member Bentham asked if she would continue the Leader in Me program. Ms. DeAnda stated that she would definitely keep the program, adding that it had been embraced by the teachers and the students and was helping the students believe in themselves as it prepared them to become leaders for tomorrow.

Member Noble stated that there was a sentiment that the campus needed someone who had not been a part of the previous administration. Ms. DeAnda stated that she understood why they might feel that, adding that they were still there, still working and involved in making the transition a smooth process.

Member Noble asked what made her the best candidate for the job. Ms. DeAnda stated that she had been on the campus, she believed in the students and the teachers and would do whatever it took to make the campus a home away from home; adding that she would take time to build relationships and drive the school to be the best.

Michele Lorig:

Member Noble welcomed Michele Lorig and asked her to introduce herself. Ms. Michele Lorig addressed the Board and stated that she was currently an assistant principal at the Somerset Stephanie campus with a background in special education; adding that she had a license that allowed her to teach K-12. Ms. Lorig further stated that her experience had been from early intervention through high school in everything from self-contained to resource to collaborative; adding that she was a special education facilitator in elementary, middle and high school settings. Ms. Lorig further added that she had been a dean with the district, then moved to Mesa Arizona where she was an Assistant Principal in public schools for 5 years, became a stay at home mom for a short while, then returned to education as a teacher and a special education facilitator before becoming an Assistant Principal at the Somerset Stephanie campus.

Member Bentham asked what she saw as the primary issues at the North Las Vegas campus and how her skill sets could help her address the issues. Ms. Lorig stated that she had reviewed the data and found that there was only a 2% difference in the free and reduced lunch figures between the North Las Vegas campus and the Stephanie campus, yet there was a significant disparity in the performance on the state tests. Ms. Lorig further stated that it could be a lack of consistency in implementation; adding that there was a definite need to develop a new morale and a sense of culture and identity for the school. Ms. Lorig further added that she was a person who believed in open communication and being very upfront about decision making, involving people in decision making, understanding who the stake holders were, understanding what was already working and looking at what could be improved; adding that Somerset worked like a cohesive team, however, this team was broken and needed someone willing to put in the effort to get to know the people and allow the people to know her as the leader of the school.

Member Bentham stated that being a teacher and administrator was never a 9 to 5 job and asked if Ms. Lorig was prepared and willing to devote 10 to 12 hours per day. Ms. Lorig stated that the decision to apply had been made as a family with the understanding of the time and energy that would be needed; adding that she already put in time and energy at the Stephanie campus because it was always about the best interest of the students.

Member McClellan stated that two principal jobs were posted at around the same time and asked why she chose to apply for North Las Vegas and not Skye Canyon. Ms. Lorig stated that it required a different skill set to

open a new campus versus walking in to an existing campus, and she had more experience assimilating into an existing campus. Ms. Lorig further stated that the process did not require more or less work, just a different type of work and that her skill set more closely matched the needs of the North Las Vegas campus with her background in Spanish speaking, special education and ability to understand and make decisions based on data.

Member Harty stated that two North Las Vegas Assistant Principals had applied for the job as well, and asked what type of approach she would take if she were offered the position? Ms. Lorig stated that she had been in that position before when she had been appointed the Assistant Principal at a school where an existing person had also applied for the position, adding that they would all need to have a teamwork perspective and attitude. Ms. Lorig further stated that she had worked side by side with the candidates as Assistant Principals, therefore it would be a continuation of that, working as a team with the understanding that they had background knowledge that could be used to move forward in making good decisions for the campus and the students.

Member Harty asked how she would handle the situation if they resisted something that she wanted to implement that was different than what they were currently doing at the campus. Ms. Lorig stated that she was aware that change was hard; therefore, she would never make an arbitrary decision to change just for the sake of change or to prove her own leadership or authority. Ms. Lorig further stated that conversations would need to happen in the decision making process for them to understand the rationale behind the changes; adding that she would take feedback along the way. Ms. Lorig further added that, if she met with resistance, she would have data or information to help them understand the changes and why they would be best for the students and the campus.

Member Boehlecke asked how would she handle building relationships with the teachers? Ms. Lorig stated that different people had different needs, therefore it would be important to respect the teachers as professionals first and foremost, and understand that people had different areas of expertise; adding that, with respect, you received back what you gave out. Ms. Lorig further stated that it would be important to be accessible, have open communication and the understanding that they had all been selected to contribute to the North Las Vegas campus.

Member Noble asked what, if any, concerns she had going in as a principal mid-year. Ms. Lorig stated that it could be challenging to start anywhere, in any role, mid-year, because you would be playing catch-up to understand where everything was, therefore it would be important to have open conversations. Ms. Lorig further added that she would need to become part of the family and part of the culture; however, she already knew what Somerset was about therefore she did not have concerns on that front. Ms. Lorig further added that as long as they made good decisions with the students' best interest in mind, it would work. Member Bentham asked if she was fluent in Spanish? Ms. Lorig stated that she was not a native speaker but had enough skill to get by.

Member Bentham stated that the Board had heard from parents that the school was in crisis and asked what she would do to keep the parents and students in the Somerset system and at the North Las Vegas campus. Ms. Lorig stated that she was committed to the system, adding that when she was offered the position at the Somerset Stephanie campus she walked away from CCSD and did not look back. Ms. Lorig further stated that she understood that people were scared, therefore it would be a matter of being available, whether through parent discussions, meet and greets with the Principal, sending out surveys, or just sitting and having conversations. Ms. Lorig further added that it would be important to help them feel a part of the process and help them understand that the betterment of the students was the top priority.

Member Bentham stated that the North Las Vegas campus was in year one of the Leader in Me program. Ms. Lorig stated that they had adopted the book with their middle school students and they were learning to understand the verbiage and the things that go behind it; adding that the administrative team had been through the first level of training, so she had a pretty good understanding and respect for the program. Member Bentham asked if she would continue the program. Ms. Lorig stated that there was a value to the culture and she would continue the program.

Member Noble stated that one of the things that had come up recently was that there was a possible problem with how discipline had been handled on the North Las Vegas campus and asked what structures specifically, as far as her philosophy, she would put in to place to address those kinds of concerns. Ms. Lorig stated that, in years past, she had operated using a discipline matrix that was similar to the progressive discipline plan at Somerset; adding that understanding the steps was key. Ms. Lorig further stated that she would want to understand what was happening, where the system was falling apart and then get everyone on the same page; adding that if the discipline was not controlled then the learning was not going to happen. Ms. Lorig further added that when looking at the data it was clear that there were some inconsistencies across all of the grade levels and she would need to address the cause of the breakdown to find a solution.

Member Noble asked what made her the best candidate. Ms. Lorig stated that although all of the applicants were terrific, she was a problem solver and would approach the position from a solution mindset, with the knowledge that there was always a way to get things done; adding that she had experience on the discipline side, on the instructional side, as a special education specialist, and that she liked to stay on top of the current research. Ms. Lorig further stated that she would establish a culture where the kids were happy, where they were learning and productive, and where the staff would be proud to say they were part of the campus; adding that she had been blessed to work with Principal Farmer, who knew how to create a team. Ms. Lorig further added that her worst case scenario for not getting the position would be a lot of people's best case scenario because she was at a terrific school and she wanted to take the terrific she knew existed and take it to another school.

Jenni Martinez:

Member Noble welcomed Ms. Jenni Martinez and asked her to introduce herself. Ms. Jenni Martinez addressed the Board and stated that she started in education about 15 years prior, with the opening of the Odyssey charter school, where she learned the value of charter schools; adding that during her student teaching with CCSD she saw a lack of flexibility compared to the charter school system at Odyssey. Ms. Martinez further stated that she then worked at Innovations International for six years before joining the Somerset system; adding that she was blessed to work under the leadership of Gayle Jefferson, who opened her eyes to how powerful a system could be with a strong leadership team that knew how to empower teachers and that stayed true to a mission. Ms. Martinez further added that since then, she had pushed harder and harder to be an agent of change and to help contribute to the positive things that Somerset was providing for the community. Member Noble asked her to detail her positions in the Somerset system. Ms. Martinez stated that she began as a Spanish teacher, while teaching one section of 6th grade tech, and training in leadership. Ms. Martinez further stated that with the growth of the Somerset system the North Las Vegas campus had to divide into three locations; adding that she asked Principal Kelly to take her with her to the Oakey campus so she could work closely in a smaller school environment and learn more leadership skills. Ms. Martinez further added that once the decision was made to move the Oakey campus to Losee she had the opportunity to work with Principal Phillips as an Assistant Principal; adding that she had gleaned a lot of lessons from each of the leaders who had guided her along the way and could not imagine working for any other system than Somerset.

Member Mizer stated that the current Assistant Principals at the North Las Vegas campus had also applied for the Principal position, and asked how she would make the transition and have those conversations if she were offered that position and would be working with them. Ms. Martinez stated that the moment she decided to apply for the position the conversation began with phone calls to Ms. DeAnda and Ms. Evans; adding that they had already worked closely in stressful situations with regards to testing, developing grading systems, and developing discipline policies. Ms. Martinez further stated that they had agreed that all of the Assistant Principals in the Somerset system would work as a team; adding that she was a big believer in teamwork, and community effort. Ms. Martinez further added that she believed it would be a fairly smooth mid-year transition because they would all work together for the success and development of the school and community.

Member Boehlecke asked how she would build relationships with the teachers in the school where there had been struggles. Ms. Martinez stated that the most important thing she could do was to get to know each teacher individually, to learn their strengths and weaknesses, then find a way to solidify their strengths and build up where they may be weak; adding that the core of her leadership philosophy was to understand the people around you and make them winners. Ms. Martinez further stated that the teachers, parents and students needed to be heard and that, as long as it did not deviate from the mission of the school, they could look at a multitude of plans that could improve the gaps that existed in the school.

Member Bentham asked what she thought were the biggest issues facing the campus and what unique skill sets she had to help tackle the issues. Ms. Martinez stated that she had a sense that there were low morale issues, therefore she would need to get face to face with the parents, students or stakeholders in order to build relationships and allow them to voice their desires for the future of the school. Ms. Martinez further stated that she would need to ensure that the parents understood the mission of the school and show them how she would implement programs to support that mission for the ultimate success of their children.

Member Bentham asked if she had studied any of the data that had come out of the school. Ms. Martinez stated that she had not studied the specific data; however, the population at North Las Vegas was very similar to the population at Losee middle/high; adding that it would be like comparing apples to apples. Ms. Martinez further stated that her biggest concern at the last principals' meeting had been the drop in data in the 7th grade area; adding that they would need to find a way to keep the numbers from dropping.

Member Noble asked about her discipline philosophy. Ms. Martinez stated that no person or child was perfect, she expected them to make mistakes, therefore it was important to put more effort in to helping them to understand the guidelines of what the expectations would be; adding that they offered a code of honor and a parent handbook to help in them understand. Ms. Martinez further stated that she had found that a lot of parents and students did not read the code of honor or handbook and did not understand the content; adding that a lot of the conflict between parents and teachers or students and teachers was a lack of understanding of the rationale behind the guidelines. Ms. Martinez further added that she believed in a progressive discipline plan with a chance for a verbal warning as long as the behavior was not severe, then parental notification if the behavior was repeated once, followed by a meeting with the parents for the third time; adding that she believed in building up the students who were doing their best to be a good example at the school with systems such as student of the month, honor society, and student senate.

Member McClellan stated that there had been two principal positions open at the same time and asked what made her apply for the North Las Vegas position and not the Skye Canyon position. Ms. Martinez stated that when she started at Somerset it was at the North Las Vegas campus and that her exposure to positive leadership was there and her heart was still there. Ms. Martinez further stated that she had seen some of her former students come to the Losee middle/high campus struggling and it made her wonder if she could have made a difference if she had stayed at the North Las Vegas campus; adding that while that may sound ego-centric, it was the curse of a teacher to wonder if you could have helped them stay on the path. Ms. Martinez further added that while it may be challenging to hear the struggles the students dealt with on a daily basis, she had never felt more rewarded than when she would see one of the students work through the struggles and become a successful involved student and leader.

Member Bentham asked if she was prepared for the extra hours and challenges that would come with this position. Ms. Martinez stated that as an assistant principal she already knew she would need to give extra hours, however it would be rewarding to see the change and growth in students and to see the school become a greater part of the community. Ms. Martinez further stated that hard work was necessary but worth the effort; adding that, with the knowledge of what the North Las Vegas campus had been before, she would expend all of her energy to get the school back to where she knew it could be.

Member Bentham stated that Ms. Martinez had mentioned in her resume that she could speak Spanish and asked if she was a fluent speaker. Ms. Martinez stated that she was proficient and enjoyed getting a little practice. Member Bentham stated that the North Las Vegas campus had been using the Leader in Me program and asked if she supported and would continue the program. Ms. Martinez stated that she absolutely supported that program, adding that they were doing an introductory year at Losee middle/high and had implemented a mandatory 6th grade, one semester, program; adding that she could see the tentacles of the Leader in Me program reaching throughout the school.

Member Noble asked what specifically about her made her the best fit and candidate for the principal at North Las Vegas. Ms. Martinez stated that she had several strengths that made her a great candidate: she was a big team player, had learned to delegate, relied on her team members, and valued other people's input. Ms. Martinez further stated that if you put a problem in front of her she would find a solution, she would pull on the resources of the experts and research for a way to overcome any challenge. Ms. Martinez further added that she was truly dedicated to the Somerset mission, especially the part of the mission that expressed the desire to cultivate students who wanted to render service; adding that she was persistent with a passionate and compassionate approach.

Emeri Rodriguez:

Member Noble welcomed Emeri Rodriguez and asked her to introduce herself. Ms. Emeri Rodriguez addressed the Board and stated that she started at Somerset the first year it was open after being recruited by Principal Farmer and had seen the Somerset family grow from there; adding that the children, parents, and teachers were like a family. Ms. Rodriguez further stated that she had learned leadership from Principal Farmer and Principal Jefferson, the first two leaders to open up Somerset in Las Vegas.

Member Mizer stated that there were two Assistant Principals at the campus who also applied, and asked how she would help in the transition with those two Assistant Principals. Ms. Rodriguez stated that she had worked closely with them and knew them well; adding that she would sit down with them and discuss what was in place, what was working and listen to what they thought would be best for the campus. Ms. Rodriguez further stated that she would share her knowledge of the Somerset system, what she had learned from the leaders she had worked with, and what could bring success to the campus.

Member Bentham stated that, at the campus, there had been issues she would need to look at and tackle and asked what she thought would be the biggest obstacles she would need to tackle and what skill sets she had that would help. Ms. Rodriguez stated that she had looked at the parent surveys and there were a lot of concerns about safety and classroom management; adding that she would need to meet with Interim Principal Reese about the campus. Ms. Rodriguez further stated that she would need to observe the campus, survey the families and staff and then evaluate the findings; adding that she would need to take one step at a time. Ms. Rodriguez further stated that the Somerset vision on the campus could become what it once was.

Member Boehlecke asked how she would build relationships with teachers. Ms. Rodriguez stated that building relationships was very key, she would need to get to know the teachers, go into the classrooms, have events outside of school, and learn about their lives and families; adding that life issues could affect teachers. Ms. Rodriguez further stated that she would build the relationships one step at a time, she would start with one on one meetings, then grade level meetings and staff meetings.

Member McClellan stated that two principal jobs had come up close together and asked why she applied for the North Las Vegas position and not the Skye Canyon position. Ms. Rodriguez stated that it was a matter of timing; adding that it had not felt like the time was right when the Skye Canyon position opened. Ms. Rodriguez further stated that when the North Las Vegas position opened she reflected and realized that she had grown as a leader.

Member Bentham stated that this would not be a standard work day and asked if she was prepared to put in the hours that would be needed to get this campus to where it needed to be. Ms. Rodriguez stated that she would absolutely be ready to put in the time needed; adding that there were two wonderful Assistant Principals to assist and plan out the steps needed to make North Las Vegas as great as any other Somerset campus. Ms. Rodriguez further stated that the Somerset system had a shared vision of preparing students for college, while allowing each campus to be unique to the community.

Member Bentham stated that there were a lot of concerns on the campus and asked what she would do to abate the fears and concerns. Ms. Rodriguez stated that she would need to conduct an introductory meeting and have a presence meeting parents and students. Ms. Rodriguez further stated she would build on what Interim Principal Reese had done, monitor the procedures in place and build on them.

Member Noble asked what discipline philosophy she would have at the North Las Vegas campus. Ms. Rodriguez stated that North Las Vegas was a CHAMPS campus, adding that she had used the CHAMPS program and it was a system that worked. Ms. Rodriguez further stated that it was important to build relationships first, then evaluate the discipline plans in place and build on them; adding that once she was able to observe she could discuss discipline strategies. Member Noble asked how CHAMPS was different than what she was currently using. Ms. Rodriguez stated that some teachers at Sky Pointe used CHAMPS, some did not, however the overall discipline policy was a progressive policy. Ms. Rodriguez further stated that with every incident you had to analyze and find the system that worked and motivated the students. Member Noble asked if she thought the discipline philosophy should be the choice of the teacher or should it come from the administration. Ms. Rodriguez stated that there were times where the teacher was doing great and did not need an administrator to take over; however, if it was not working she would need to help them find a program that worked; adding that she thought it was important for teachers to observe other teachers as well.

Member Noble asked why she was the best candidate. Ms. Rodriguez stated that it started with passion, heart and high expectation; adding that she had learned from the leaders she had worked with how to be a great principal. Ms. Rodriguez further stated that she had the drive and wanted to make a difference, adding that she believed she could build relationships with students and make this campus as great as the other Somerset campuses in Las Vegas. Ms. Rodriguez further added that she had created a power point document to share the documents with the Board.

Susan Harrison-Rollins:

Member Noble welcomed Susan Harrison-Rollins and asked her to introduce herself. Ms. Susan Harrison-Rollins addressed the Board and stated that she was in her eleventh year at Sig Rogich Middle School, prior to that she was the Assistant Principal at Centennial and Durango High Schools. Ms. Harrison-Rollins further stated that she was born and raised in Colorado and started her education career there teaching biology, health, and physical education. Ms. Harrison-Rollins further added that it was exciting to think about opening a brand new school and working from the ground up.

Member Mizer stated that Ms. Harrison-Rollins had been at her current job since 2006 and asked why she would want to leave to the known for the unknown. Ms. Harrison-Rollins stated that she loved every day and that she was at a blue-ribbon school and had done fantastic things; however, she had never opened a school. Ms. Harrison-Rollins further stated that she would like to take the strategies that she was using, redevelop them and implement them in a brand new school.

Member Bentham asked if she thought those principles and objectives would align with the Somerset mission and what they were trying to accomplish. Ms. Harrison-Rollins stated that her philosophy was aligned with a student centered, project-based learning curriculum; adding that as she learned more about charter schools, where they were going, and what the vision looked like, she saw that they were very much aligned with what she

had been doing and what she would like to take to the next level. Ms. Harrison-Rollins further stated that she would love to take it a little further, however, there were some constraints with the public school system. Ms. Harrison-Rollins further added that her strategies were aligned with the SBAC with great results, adding that what she had done so far would be a great fit in the Somerset system.

Member Bentham stated that one of things that had impressed him about the Somerset system was that all of the principals and all of APs would get together and collaboratively talk about their campuses to come up with visions together, and asked if that would align with how she would lead. Ms. Harrison-Rollins stated that she worked very closely with the other middle schools in her performance zone of four middle schools, adding that she worked with the elementary, middle and high schools in matriculation. Ms. Harrison-Rollins further stated that, as she had sat in the room and listened to all the candidates collaborate and talk, she thought how fascinating that we do not do that more in the setting she was in.

Member Bentham asked if she was familiar with the Leader in Me program. Ms. Harrison-Rollins stated that she was not and asked him to tell her about the program. Member Bentham explained that it was a program that most of the Somerset campuses had adopted to teach leadership using that 7 habits of leadership. Ms. Harrison-Rollins stated that they used a similar program.

Member Noble asked if she would be comfortable implementing the Somerset program if it did not line up with the model she was currently using. Ms. Harrison-Rollins stated that every model could be adapted to take the best of both and create an even greater model; adding that they needed to be open to look at what was best for students.

Member McClellan stated that Ms. Harrison-Rollins had come from primarily a middle school background and asked how she would anticipate running a K-8 campus. Ms. Harrison-Rollins stated that she worked closely with the elementary schools that fed in to Rogich and was very familiar with the initiatives that they had; adding that they were the only middle school campus that invited the elementary students to come to their campus to take classes such as pre-algebra. Ms. Harrison-Rollins further stated that she had several teachers that had been at the elementary level and knew what was expected from the elementary level; adding that although she did not have a lot of experience at the elementary level, her philosophy was that if you could lead and were an effective leader, the age group did not matter.

Member McClellan asked if she had a timeline for how long she would stay in the Somerset system. Ms. Harrison-Rollins stated that she would like to say that she had five years, knowing she was probably the oldest candidate in the room, but she was not ready to retire; adding that she had some things she would like to implement. Ms. Harrison-Rollins further stated that she would have to be honest and state that she could not promise five years; however, that was her goal.

Member Boehlecke stated that Somerset schools had data days with the teachers spending the day looking at data, and asked how she would work the data days and what she would do with the data. Ms. Harrison-Rollins stated that usually when she had a day to look at data she looked with a goal in mind, such as closing achievement gaps, looking at achievement levels overall, or looking at which of her students were not proficient. Ms. Harrison-Rollins further stated that, after looking at the data with a purpose, she would analyze it to determine actions steps to reach the schools goals; adding that you could look at data all day long but if you did not have a purpose in mind you were wasting your time.

Member Harty asked where Sig Rogich was located and what the demographics were like. Ms. Harrison-Rollins stated that the demographics had changed over the last ten years dramatically, adding that it was in Summerlin right down from the Red Rock casino. Ms. Harrison-Rollins further stated that the demographics were a highly affluent area with very involved parents and busy students involved in all kinds of extra-curricular activities.

Member McClellan stated that the Somerset system liked the parents to be involved and required them to do 30 hours of service each year in the school and asked if she would be comfortable with that. Ms. Harrison-Rollins stated that if you did not invite them in to your schools to be a part of the school, they would not be there to support you when you needed them; adding that the parents would not know what was going on if they were not invited in.

Member Noble asked why they should we hire her, what it was about her that would put her in that position. Ms. Harrison-Rollins stated that she was highly effective and had what it would take. Ms. Harrison-Rollins further stated that she had created a climate and a culture that did not happen overnight; adding that she would attribute that to her leadership and the fact that her staff was happy. Ms. Harrison-Rollins further added that her staff stayed year after year and each year they received about 150 zone variance requests; adding that her leadership style fostered that.

Kate Lackey:

Member Noble asked Kate Lackey to introduce herself. Ms. Kate Lackey addressed the Board and stated that she had been an Assistant Principal at Somerset Losee for two and one half years, adding that she felt very well prepared for the position due to her association with Principal Kelley, as well as the other Assistant Principals in the Somerset system. Ms. Lackey further stated that her education philosophy aligned well with the Somerset vision as a college prep system; adding that could communicate well with the parents and had an understanding of their desire for the success of their children.

Member McClellan stated that Ms. Lackey had been at a K-5 campus, while this would be a K-8 campus, and asked what she would anticipate doing differently to meet the needs of a middle school and an elementary school at the same time. Ms. Lackey stated that although she had been an administrator in a K-8 private school, she did not have as much experience in middle school; however, she knew and understood children regardless of their age. Ms. Lackey further stated that she would choose people to help in the middle school realm, such as an Assistant Principal who knew middle school; adding that she had done some research and found that the flex hour program that Principal Pendleton designed for the Lone Mountain campus would be a great tool to enrich the students and help with the transition between elementary school and middle school; Ms. Lackey further added that she would also create a transition team, starting in 4th grade, to prepare the students for the next grade and eliminate the unknown.

Member Harty asked if she had any experience with being responsible for a budget. Ms. Lackey stated that when she was a K-8 administrator she had been given a budget and was able to take the budget and utilize and maximize it to best meet the campus needs. Ms. Lackey further stated that Principal Kelley involved her in the budget process, especially when hiring teachers; adding that she felt confident that she could really work with what was presented to her and make the best choices for the campus.

Member Noble stated that in her work with the Somerset Principals she was probably aware of the amount of time they give to their campuses and asked if she was in a place where she could give that kind of commitment to the position. Ms. Lackey stated that she had an extremely supportive husband who was extremely flexible; adding that her family was very committed to her work and her drive to move forward; adding that her kids were at the age where they were at school. Ms. Lackey further stated that she was passionate about her work and the charter school system.

Member Boehlecke asked how she would utilize data days. Ms. Lackey stated that she would start with input from her staff as they analyzed the data to see where they were making an impact and ensure that they were moving in the right direction. Ms. Lackey further stated that she would continue using the RTI process; adding that the needs might change from month to month so it would be necessary to find a variety of ways to utilize the data to meet the needs of the school.

Member Noble asked if she thought the same principles would apply from elementary into middle school in terms of keeping the students on track, tracking their performance and helping them progress if they were lagging behind. Ms. Lackey stated that she thought it could transfer over, adding that she would need to look at what the children were learning and how they could remediate them. Ms. Lackey further stated that she loved the concept of the flex hour, because she could take what the students were grasping or not grasping and utilize it during that flex hour; adding that she would utilize the middle school teachers to remediate or enrich the students.

Member Harty stated that she had started off by talking about the Somerset vision and asked her to elaborate on what the Somerset vision was. Ms. Lackey stated that it was a college prep school with dedication to service and good character; adding that the Leader in Me program paralleled the Somerset vision beautifully helping to build and cultivate leaders every single day. Ms. Lackey further stated that she would bring that vision to the Skye Canyon campus to cultivate great leaders.

Member Noble stated that there were two positions open in the Somerset system and asked why she applied for the Skye Canyon position and not the North Las Vegas position and if she would be open to the North Las Vegas position if it were offered. Ms. Lackey stated that the functionality of having her own children at a different school was part of the reason; adding that, ethically, she did not want to leave her current position mid-year. Ms. Lackey further stated that she chose the position that better met the needs of her family and her fulfillment of her commitment to Somerset Losee.

Member Bentham asked when she would ideally transfer if given the position. Ms. Lackey stated that from watching the of Principal Kelley and Principal Pendleton, she should be able to work on the new development concurrently, after hours if need be, and still fulfill her Assistant Principal duties to the fullest extent; adding that she was prepared to do double duty.

Member Bentham asked her to take herself out of the education role for a second, what were some ideas that she might have to build the student population. Ms. Lackey stated that she had provided them with some marketing material that she had prepared with a vision and core values; adding that she had even thought of a mascot. Ms. Lackey further stated that, in addition to be a principal at a private school, she had been the admission director and had increased the student population from 120 to over 240 in less than two years. Ms. Lackey further added that she would go into the community, hold weekend gatherings, as well as parent meetings.

Member Bentham asked if, with school age children, she was concerned about the time commitment. Ms. Lackey stated she was not concerned; adding that in her commitment to her current position she attended many extracurricular activities, sometimes with her family in tow.

Member McClellan asked how she would go about developing a school culture, especially with the teachers. Ms. Lackey stated that is was not a sole decision and it would start with the teachers. Ms. Lackey further stated that she would bring the Leader in Me philosophy and process with her to help develop the school culture; adding that she strongly believed that by using the seven habits the culture would evolve to meet the Somerset vision.

Member Noble asked her do explain her philosophy on discipline. Ms. Lackey stated that she had been involved with developing the progressive discipline plan that Somerset had adopted. Ms. Lackey further stated that at Somerset Losee they had created a folder for each child to document behaviors so they could identify recurring behavior; adding that there were a lot of steps that would take place before a child would ever get to the administrators. Ms. Lackey further added that remediation was imperative in order for the child to correct the behavior, however, they did have a more immediate plan if needed.

Member Noble asked what it was about her that made her the best candidate. Ms. Lackey stated that she was dedicated to the school, she did her job well and worked well with students and families; adding that they all

have to be on board to make a school successful. Ms. Lackey further stated that, thanks to her colleagues, she was very well prepared; adding that the Somerset system was designed to groom them to be leaders.

12. Discussion and Action to Appoint Skye Canyon Principal and North Las Vegas Principal

Member Noble stated that, after hearing about the discussion tonight, Interim Principal Reese had withdrawn her offer to stay; therefore, they would need to take action to hire a principal mid-year.

Member Harty stated that he was of the opinion that they had five good qualified applicants for the position at the North Las Vegas campus and they should pick from those five applicants; adding that they also had two good applicants for the Skye Canyon position, therefore they should pick two principals tonight. Member Harty further stated that he was very impressed with the five candidates for the North Las Vegas principal position and did not think this would be the last time they would hear from those candidates; adding that he was encouraged by the caliber of people they had at the assistant principal positions. Member Harty further added that his number one choice was Ms. Martinez, he really liked her positive attitude in a difficult situation; adding that, what some of the other candidates described using words like broken or crisis, she described as gaps.

Member Mizer stated he also thought all five interviews went well; adding that he liked Ms. Lorig, specifically for her methodical approach to all of the issues, and her use of data to implement the changes. Member Mizer further stated that his second choice would have been Ms. Martinez.

Member Bentham stated that he felt honored to select from these five outstanding candidates, adding that they have all had great mentorship. Member Bentham further stated that his top two were Ms. Lorig and Ms. Martinez; adding, if he had to pick one, it would be Ms. Martinez.

Member Boehlecke stated that, because she had the experience to handle everything happening at the campus, she had Ms. Lorig at the top; adding that she did struggle a little bit with the words broken, but at the same time it was a very professional conversation. Member Boehlecke further stated that she liked Ms. Martinez but wished she had looked a little more at the data for that campus; adding that she liked her positive attitude. Member Boehlecke further added that she liked the fact that Ms. Evans had been dedicated to that campus for four years, yet was open to new things; adding that she also liked that she stood by her school and her students. Member Boehlecke stated that she had Ms. Evans and Ms. Lorig very close

Member McClellan stated that she loved getting to know these candidates better tonight; adding that her top two were Ms. Evans and Ms. Martinez. Member McClellan stated that she liked what Ms. Evans had to say and her willingness to voice her opinion with the old administration, and her passion for the school and students of Somerset North Las Vegas. Member McClellan further stated that her number one choice would be Ms. Martinez because she started at North Las Vegas and she had worked at a number of Somerset campuses, under a number of principals; adding that Ms. Martinez wanted to get North Las Vegas back to what she remembered it being when she first started and she would work tirelessly to make that happen.

Member Noble stated that it was astonishing to have this group come from the Somerset assistant principals and he had enjoyed talking with and listening to each of them. Member Noble further stated that his number one choice was Ms. Rodriguez, he liked that she talked to the audience and not the Board; adding that she referenced the Somerset vision. Member Noble further added that his top two candidates were Ms. Rodriguez and Ms. Martinez, as they had both referenced the Somerset vision; adding that he liked Ms. Lorig as well, she was extremely data driven and would be able to use data to lift up the students and he liked Ms. Evans passion. Member Noble stated that his number one choice was Ms. Rodriguez, his number two choice was Ms. Martinez and his number three choice was Ms. Lorig

Member Boehlecke stated that she had not mentioned Ms. Rodriguez and she should have, she was impressed with her knowledge level and her understanding of what was happening; adding that she had talked

about Somerset and the surveys, she had spent time with the data, talked about working with the interim principal, understood the job, and understood instruction and leadership. Member Boehlecke further stated that Ms. DeAnda did a good job, but maybe needed a little more experience before she took a Principal position.

Member Noble stated that he did not want to leave out Ms. DeAnda; however, she seemed a little reserved and that gave him concerns about being a principal; adding that he could see that she was kind and compassionate, but he did not see the confidence that he expected to see in a principal leading a campus. Member Noble further stated that Ms. DeAnda was an asset to the school and he hoped to see her as a candidate in the future.

Member Boehlecke stated the Ms. Martinez was extremely positive and being a principal would mean she would have to do tough things and make hard decisions; adding that she wondered how the others thought she would handle that.

Member Harty stated that he agreed with a lot that had been said and agreed that Ms. DeAnda was a good candidate that needed more experienced as an assistant principal; adding that he would like to see her next time there was an opening. Member Harty further stated that he was impressed with Ms. Evans, she was very passionate about North Las Vegas, and he was grateful for all that she had done there; adding that he appreciated the comments about Ms. Lorig and data; however, he felt that some of the others approached the gaps better. Member Harty further added that he did not think that Ms. Martinez shied away from the fact that there were gaps and knew there would be problems to overcome, however, he liked her description that North Las Vegas *is* a great school; adding that although, relative to other campuses, they were struggling in some areas, it was important that they put somebody in that position who was not going to go in and assume that everything needed to be changed. Member Boehlecke stated that she did not think it was a broken campus but they did need someone strong and they had several strong candidates to choose from.

Member Hart stated his number one was still Ms. Martinez, with Ms. Lorig as number two. Member McClellan stated that her number one was Ms. Martinez, with Ms. Evans as number two; adding that she liked Ms. Rodriguez and Ms. Lorig also. Member Noble stated that his number one was Ms. Rodriguez, with Ms. Martinez as number two; adding that the Somerset vision and mission were important to him and they both stated that it was important to them. Member Mizer stated that is number one was still Ms. Lorig, with Ms. Martinez as number two. Member Boehlecke stated that she still liked what Ms. Evans said and understood the other members comments about Ms. Martinez, however she liked Ms. Lorig's strength; adding that Ms. Lorig was her number one, with Ms. Martinez as number two. Member Noble stated that Ms. Martinez had the most first and second place votes with Ms. Lorig next.

Member Noble moved to hire Jenni Martinez to be the principal at the North Las Vegas campus effective January 2, 2017. Member Bentham seconded the motion, and the Board voted unanimously to approve.

Member Noble stated that they would next discuss the Skye Canyon position. Member Boehlecke stated that the candidates were quite different; adding that, when she had asked Ms. Harris-Rollins her question about data days, she had liked her answer, that you could not just sit around and talk about that data. Member Boehlecke further stated that the whole point of data days was to continue to move forward and continue to see growth; adding that they needed someone in a leadership position who fully understood data. Member Boehlecke further added that, at the same time, she liked the idea of staying within the Somerset system, to continue grow the leaders in the system.

Member Bentham stated that he was really impressed with Ms. Lackey's presentation, and that it showed that she had definitely embraced the possibilities of the position. Member Bentham further stated that he did not think that Ms. Harris-Rollins had truly bought in to the Somerset vision and what they were trying to accomplish.

Member Mizer stated that he liked the idea of an internal candidate, and that he liked that Ms. Lackey had put together a package, and that she did not take it for granted that she would get the job because she was an internal candidate. Member Mizer further stated that, with her experience, Ms. Harris-Rollins would probably do a really good job; however, he did not like the fact that she did not know how many years she had left. Member Mizer stated that he thought the internal candidate was a better choice.

Member McClellan stated that she had enjoyed hearing from both candidates; adding that she thought Ms. Harris-Rollins would be wildly successful; however her concern was that Ms. Harris-Rollins wanted to build her own school and she was not sure how that would fit in the Somerset system. Member McClellan further stated that she thought that Ms. Lackey seemed to collaborate well, that she was looking for feedback, and was open to hearing what was successful at other campuses implementing them at her campus; adding that she seemed to get along with parents, teachers, administrator and the students. Member McClellan further added that Ms. Lackey had a background in elementary school while still being comfortable with RTI's through the middle school years; adding that Ms. Lackey would be her first choice.

Member Harty stated that he had nothing negative to say about Ms. Harris-Rollins, however, as the rest of the Board had stated Ms. Lackey was a great internal candidate. Member Harty further stated that Ms. Lackey knew the Somerset system and he thought she would work very hard to meet the Somerset vision; adding that his vote would be for Ms. Lackey.

Member Noble stated that he would echo most of the comments; adding that it was undeniable that Ms. Harris-Rollins had been extremely successful in her career and would undoubtedly do a phenomenal job at the Skye Canyon campus; however, with Ms. Harris-Rollins, he was not sure if her ideas or models were consistent with the Somerset vision. Member Noble further stated that it seemed that Ms. Harris-Rollins wanted to further her career, while Ms. Lackey wanted to further the Somerset vision; adding that he was concerned about the longevity of Ms. Harris-Rollins in the position. Member Noble further added that he leaned toward Ms. Lackey due to her commitment to the Somerset system; adding that Ms. Lackey also would implement the Leader in Me system, which was an important part of the direction of Somerset.

Member Noble moved to hire Ms. Lackey as the principal at the Skye Canyon campus. Member Boehlecke seconded that motion, and the Board voted unanimously to approve.

Member Noble stated that the Board would table agenda items 5, 8, 14, 15, 16, 17, 18 and 19.

4. Review and Approval of Proposed Lease Amendment for Somerset Lone Mountain Reflecting Final Project Cost

Trevor Goodsell addressed the Board and stated that the cost for the Lone Mountain campus had come in under budget and explained that the purchase price had been reduced by \$1,000,000, which would reduce the lease payment in year five; adding that they would probably buy the building before the lease reduction. Member Harty asked if it would be possible to spend the funds doing additional improvements. Mr. Goodsell stated that would be discussed at bond issuance. Member Harty asked when bond issuance was anticipated on the building. Mr. Goodsell stated that it was usually between three and five years.

Member Harty moved to approve the proposed lease amendment for the Somerset Lone Mountain project. Member Bentham seconded the motion, and the Board voted unanimously to approve.

5. Review of School Financial Performance

This item was tabled.

6. Review and Approval of Revised Final Budget for 2016/2017 School Year

Mr. Goodsell referred to the final revised budget for the current school year in the support materials, stating that the first page was the summary budget, followed by the budget for each individual campus; adding that the first column on the individual pages was the budget that tied to the first page, the second column was the last budget the Board approved, and the third column was the difference, with explanations. Mr. Goodsell further stated that the biggest change was that middle school enrollment was less than expected; however, the original budget allotted for a \$60 per student increase from the state, and it was actually \$62 per student; adding that the local increase was not included in the previous budget and it was \$23 per student for a total of \$25 per student above the previous budgeted amount. Mr. Goodsell further added that most of the changes were due to the changes in enrollment numbers, along with an increase in SPED teachers and support. Mr. Goodsell further stated that the increase in the per pupil spending amount was offset by an increase in the teacher salary rate; adding that the increase was necessary to stay competitive when hiring and retaining teachers. Member Harty asked if the budget reflected that actual classroom size standard of 25:1 in the elementary and 30:1 in the middle/high schools. Mr. Goodsell stated that, although middle/high classes could fluctuate, this was based on the classroom size standard as stated.

Member Harty moved to approve the budget as presented. Member Bentham seconded the motion, and the Board voted unanimously to approve

7. Review and Approval of the Financial Audit for the 2015/2016 School Year

Mr. Goodsell referred the Board to the financial audit materials, stating that the balance sheet on page twelve showed total current assets of \$34,828,850; with total assets of \$53,646,665; adding that the net pension liability amount of \$18,825,748 was the amount the state required to be shown, however, it was not a true amount and therefore skewed the numbers to show a deficit of \$8,104,743. Mr. Goodsell further stated the amount of \$9,261,736 was a truer operation amount. Member Harty stated that there were no material weaknesses, no audit findings, and nothing materially wrong with the way Somerset was accounting and their internal controls; adding that summarized statement on page eight showed that Somerset brought in \$39,665,718 and spent \$39,382,738; so they actually had a positive change of position of \$282,980. Member Harty stated further that Somerset had a good year in that they took in money on behalf of the students and then spent it on behalf of the students.

Member Harty moved to approve the audit report as presented. Member McClellan seconded the motion, and the Board voted unanimously to approve.

8. Review and Approval of Revised Enrollment Policy

This item was tabled.

9. Discussion and Possible Action to Determine Grade-Level Maximum Enrollment for the 2017/2018 School Year

Kristie Fleisher addressed the Board and referred them to the support materials, stating that she had sent the proposed numbers to all of the principals, along with Executive Director Barlow, for review; adding that Principal Pendleton requested that the Lone Mountain middle school numbers be 120 per grade instead of 124 and Principal Jefferson stated that the Sky Pointe kindergarten numbers would need to be 100 if the decision was made to change to full-day kindergarten instead of half-day kindergarten. Member Noble asked if the budget was based on 120 or 124 for Lone Mountain. Mr. Goodsell stated that the budget had not been started yet, and these numbers were going to be used to begin the budget. Member Noble asked Mr. Goodsell if the proposed numbers and changes would be feasible. Mr. Goodsell stated that it would be feasible and bring in a little extra to hire new positions for the middle school grades. Member Noble asked Principal Pendleton how many 6th grade classes they had at Lone Mountain. Principal Pendleton stated that they had four groups of 31, however they would like to go to four groups of 30 due to the fact that they do not share teachers with a high school, which resulted in full classrooms; adding that the middle school classrooms were the same size as the elementary classrooms. Member Noble stated that this type of information needed to be mentioned when new schools were being built. Further discussion was had about classroom size and utilization within a K-8 campus, with Member Noble stating that any decision that would involve a ratio of greater than 25:1 in elementary classes or 30:1 in middle/high classes would need to be brought to the Board for approval.

Member Harty stated that he would like the preliminary budget for 2017/2018 school year to hold to a 30:1 ratio in the middle/high classes. Further discussion ensued regarding the teacher to student ratio with Mr. Goodsell stating that they would make an adjustment in all middle school classes to ensure the 30:1 ratio. Mr. Noble stated that, at the Stephanie campus, the current 6th grade number was 100, with a projected number for 7th grade next year as 93, and asked why the number was smaller. Mr. Goodsell stated that typically 90% return; therefore, they projected 93 students. Ms. Fleisher stated that the numbers that were presented were for maximum enrollment and added that after the recommitment numbers were available in January they would be able to adjust the numbers.

Member Noble stated that Somerset Losee had 188 students in 8th grade with a projection of 240 students for 9th grade next year, and asked if they would be able to pick up that many students. Mr. Goodsell stated that they would pick up 8th grade students from the North Las Vegas campus. Ms. Fleisher stated that 50-60% of the North Las Vegas 8th grade students typically move to the Losee campus for 9th grade. Member Noble asked if the Sky Pointe campus would be receiving students from Lone Mountain 8th grade. Ms. Fleisher stated that Sky Pointe would receive Lone Mountain 8th grade students for 9th grade. Member Noble asked why the Skye Canyon 7th grade projection was only 60 students. Ms. Fleisher stated that it was difficult to move students in 7th grade due to the fact that they had already started middle school; adding that they do not receive many applications for 7th grade; however, adjustments could be made if enough students applied.

Member Noble asked Principal Jefferson to explain the kindergarten full day request. Principal Jefferson stated that they could do three full-day and one am/pm half-day, or they could do four full day classes; adding that they currently had three full-day and one am/pm half-day. Principal Jefferson further stated that they had received ninety-four declines while trying to fill the half-day classes; adding that a mid-year seat was difficult to fill because most students were already in a full-day class and did not want to change to a half-day class. Ms. Fleisher stated that they were full for about a two-week period, then parents were either offered a seat at a full day program or realized that their zoned school offered full-day for free. Principal Jefferson stated that parents would assume the open spot was for full-day and then would decline when they realized it was a half-day spot; adding that it would be less difficult if they could run two separate lotteries. Ms. Fleisher stated that it would be

difficult to run two lotteries due to it being a gray area that would exclude a group of parents that had no preference; adding that about 70% of the half-day students were there to guarantee a spot for next year.

Member Noble stated that in his research he found that half-day kindergarten did not exist elsewhere, making it a unique option to offer if there was a demand for half-day. Member Harty stated that the reason it was not available was probably that there was not a demand for half-day. Further discussion was had regarding the difference in funding full-day compared to half-day, with Principal Jefferson stating that the 50 half-day students would be funded at .6 which would equal 1.2 funding compared to 1.0 funding for 25 full-day students. Member Boehlecke stated that full-day was not a new trend and she had paid extra for her children to attend full-day kindergarten. Member Harty stated that Somerset was a school of choice, however based on the demand half-day did not seem feasible. Further discussion was had regarding the data on full-day kindergarten. Member Noble asked Principal Jefferson which she option she would like. Principal Jefferson stated that she would like four full-day classes.

Member Bentham moved to determine grade-level at 25:1 as discussed and four full day kindergarten classes. Member Harty seconded the motion and the Board voted unanimously to approve.

10. Review and Approval of Teacher and Staff Holiday Bonuses

Mr. Goodsell referred the Board to the support materials to review the bonus amounts and totals and stated that the Board was being asked to approve the holiday bonuses for teachers and staff; adding that the distribution schedule was included if Board members would be available to assist. Member Noble stated that traditionally they had each taken a campus and assisted with the distribution. Discussion was had regarding which member would attend each campus.

Member Bentham moved to approve the holiday bonuses as presented. Member Harty seconded the motion, and the Board voted unanimously to approve.

13. Discussion and Possible Action Regarding an Administrator Evaluation Rubric and Standards

Executive Director Barlow stated that they had presented to the principals several different indicators or state systems of evaluation and the principals had asked that they look more closely at the Virginia model which was created by a research group for educational best standards. Executive Director Barlow further stated that they had met as an administration team and were trained in the rubric that had been implemented in the state of Virginia; adding that they would like the Board's approval to implement the program, beginning January 17th. Executive Director Barlow further added that this was something that could be flexible according to the needs of the site administrator which would allow them to ensure that the indicators were aligned with the strengths and areas of growth that the principals would like to see.

Member Mizer stated that it seemed to be subjective without any form of measurement. Principal Jefferson stated that the rubric was clear as far as expectation for a strong school and would provide a great guide with the added ability to upload all of their documents. Executive Director Barlow stated that there was a survey that would go to the community that linked to every one of the standards; adding that it was subjective; however, education was subjective and hard to put in a numerical factor. Executive Director Barlow further stated that this was to be done in tandem between the principal and the evaluator, adding that a lot of states were using the same model and had seen improvement. Member Harty stated that he would look at student performance, teacher surveys, and teacher retention to evaluate. Executive Director Barlow stated that they were all of part of the rubric. Member Harty asked if this would be too time consuming for the principals. Principal Jefferson, Principal

Pendleton, and Principal Phillips all stated that they were already doing most of the things on the list and this allowed them to upload to a central place.

Member Noble stated that, while this may not be the perfect solution it was better than how they had been operating. Member Boehlecke stated that this would show them where they were doing great and where to look for improvement.

Member Mizer moved to accept the administrator rubric and standards as presented. Member Boehlecke seconded the motion, and the Board voted unanimously to approve.

14. Discussion and Possible Approval of Remodeling the Principal’s Office at the North Las Vegas campus to Form Two Offices

This item was tabled.

15. Discussion and Possible Approval of Updated Technology at the Stephanie Campus

This item was tabled.

16. Discussion Regarding the Somerset Academy Academic Report

This item was tabled.

17. Discussion and Possible Approval of a Policy for Parent Volunteer Hours

This item was tabled.

18. Review and Approval of the Updated Somerset Academy Grievance Policy

This item was tabled.

19. Review and Approval of the Somerset Academy Immunization Policy

This item was tabled.

20. Executive Director Update

Executive Director Barlow stated the evaluation rubric and standards was his main update; adding that the Board had entrusted him to bring forth a system and he appreciated the acceptance of recommendations that the principals had given. Executive Director Barlow further stated that with the implementation of the evaluation process he was looking forward to providing a tangible document that can support their efforts.

21. Member Comment

Member Noble stated that he had asked Executive Director Barlow to reach out to the high school principals to gather data about where they were in terms of projections for graduation rates, adding that the goal of the Board was that every one of the students graduated, not because the bar was lowered, but because they were brought up to get over it.

Principal Dan Phillips addressed that Board and stated that Somerset Losee had 9 of the 56 students in 11th grade that were credit deficient, adding that only 3 of the 9 were original Somerset students. Principal Phillips further stated that the students who began the Somerset system as juniors were typically looking for something they were not finding elsewhere. Member Noble asked what they were doing for the 9 credit deficient students. Principal Phillips stated that they were doubling up their crucial core classes by putting them in a second math or English class if needed. Principal Phillips further stated that most of the problems occurred in 9th grade, which was when students had a difficult time transitioning to high school. Member Noble asked if the child at risk was identified and helped before they failed the classes. Principal Phillips stated that a lot of the struggling students were coming from other schools, adding that when they received the transcripts they started remediation. Principal Phillips further stated that they had interventionists, they would do a thorough RIT, the special education teachers reach out to give tutoring before and after school and all of the math teachers stayed after school to give extra help. Member Noble stated that, from his perspective, he didn't think the Board would be satisfied with anything less than all of the students graduating, adding that while 84% was a big number, that left 16% who were lost. Principal Phillips stated that they were not satisfied with 84% either; adding that the students coming from outside of the system were getting care and class size that they had not had before. Member Boehlecke asked if there was an on-line option for the 9 deficient students. Principal Phillips stated there was an on-line option; adding that they were currently offering language classes in the computer lab. Principal Phillips further stated that he did not want to run credit retrieval classes during the regular class day, they wanted to offer them after school.

Principal Andre Denson addressed the Board and stated that the senior class had one student who was credit deficient and they were working with her to get the needed credit; adding that they had students who were credit sufficient but were missing one course that was a graduation requirement and those students were currently in a class to put them on track to graduate. Principal Denson further stated that they track the students, meet with them quarterly, force them to take classes, and meet with the parents and students to encourage them to graduate; adding that only 25% had fulfilled the 100-hour community service requirement, which was a big concern. Principal Denson stated that they would have 100% graduate, adding that he had told the students his job was dependent on their graduation.

Principal Denson stated that the junior class had 8 out of 122 students who were credit deficient and that they were currently in classes to get caught up; adding that some of the students were taking BYU on-line courses along with their regular classes. Principal Denson further stated that the sophomore class had 129 students with 4 students credit deficient and three of those were new to the Somerset system this year; adding that the sophomore class was the first class that were required to take end of course exams for math and English language arts.

Member Noble stated that it would be beneficial to have something in writing for each campus outlining the triggers to watch for starting in 6th grade, which would allow the intervention to begin immediately and ensure that they would not be credit deficient in the 12th grade; adding that, in conjunction with the college prep focus, it could be something to really define the Somerset system.

Principal Jefferson stated that with a student already in the system that would work great, however, when they entered the Somerset system as a junior they had already missed a lot of steps along the way. Principal Phillips stated that they were already seeing that in 6th grade, when they were Somerset students there was a great flow of interventions; however, with students from other institutions they often joined already behind in credits. Member Noble stated that he was aware that there would be those kind of situations; however, he would like to

see a written policy that would recognize the triggers for early intervention. Member Noble further stated that with a policy in place they could build on that and have a unique system with a unique manner of treating students to prepare them for college. Principal Denson stated that it was a great idea and would be great to implement system-wide to watch for triggers at all of the campus. Member Noble stated that with the collective knowledge of the principals they should be able to come up with a system to recognize the triggers and intervene, which would create a unique system that did what no other system could do.

22. Public Comments and Discussion

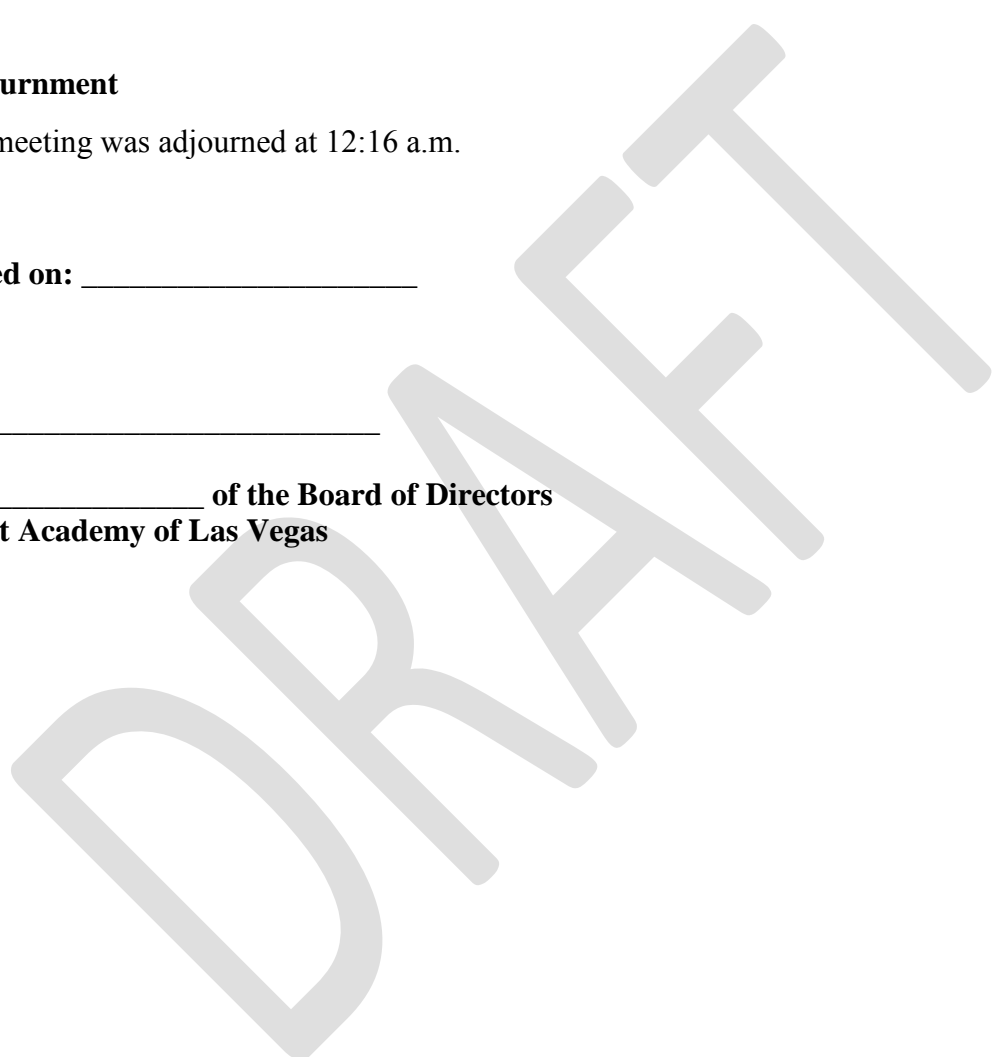
There was no request for public comment.

23. Adjournment

The meeting was adjourned at 12:16 a.m.

Approved on: _____

_____ of the Board of Directors
Somerset Academy of Las Vegas



MINUTES
of the meeting of the
BOARD OF DIRECTORS of SOMERSET ACADEMY OF LAS VEGAS
January 19, 2017

The Board of Directors of Somerset Academy of Nevada held a public meeting on January 19, 2017 at 6:00 p.m. at 385 West Centennial Pkwy, North Las Vegas, Nevada 89084.

1. Call to order and roll call

Board Chair Cody Noble called the meeting to order at 6:08 p.m. Present were Board members Sarah McClellan, Will Harty, Cody Noble and John Bentham.

Board members Carrie Boehlecke, Eric Brady and Travis Mizer were not present.

Also in attendance were Executive Director John Barlow, Principal Sherry Pendleton, Principal Elaine Kelley, Principal Andre Denson, Principal Gayle Jefferson, Principal Reggie Farmer, Assistant Principal Kate Lackey and Assistant Principal Lisa Evans; as well as Academica representatives Crystal Thiriot, Colin Bringhurst, Melissa Fries and JJ Christian.

2. Public Comment and Discussion

There was no request for public comment.

3. Review and Approval of Minutes from the November 3, 2016 Board Meeting

Member Bentham moved to approve the November 3, 2016 Board meeting minutes as presented. Member McClellan seconded the motion, and the Board voted unanimously to approve.

15. Report and Update from the Somerset Academy Foundation Director, Scott Hammond

Mr. Scott Hammond addressed the Board and stated he had been given the mandate to raise money and raise awareness about Somerset Academy; adding that they had raised a little over \$30,000 to date. Mr. Hammond further stated that they had sponsored a basketball tournament with sixteen teams which brought a lot of publicity and raised some funds; adding that they had received sponsorship from members of the State senate and assembly which also helped improve Somerset Academy awareness. Mr. Hammond further stated that he was currently working on a \$25,000 grant and possibly a \$50,000 grant; adding that Sierra Nevada College visited his office at the Sky Pointe campus to discuss dual enrollment possibilities.

Mr. Hammond stated that he had been working with the Losee and North Las Vegas campuses to get school zone signs and flashing lights; adding that he was working on a grant with Nevada Energy to cover some of the cost for the flashing lights. Mr. Hammond further stated that he had been approached by Principal Jefferson about a scholarship for the first graduating class at the Sky Pointe high school; adding that he was waiting for non-profit status to complete those two projects. Mr. Hammond further stated that they would be adding more members to the foundation board; however, they were being very selective in order to find members who had a strong influence in their communities.

Mr. Hammond stated that they were currently planning an education choice dinner for April 22nd; adding that the Education Choice organization was gifting the funding needed to provide a nationally well-known speaker

and were providing the travel expense for the speaker, while another organization was going to help with costs associated with finding a venue. Mr. Hammond further stated that the goal was to make money and to provide a table for each of the campuses through sponsorship. Mr. Hammond further added that he was working on a Mayor's cup basketball tourney as a fund-raiser, with every mayor in the valley entering teams from their police and fire departments.

Mr. Hammond stated that occasionally he would get calls from the campuses asking him to arrange field trips, adding that he thought that one of the original tasks of the foundation was to assist the campuses when they had problems or needs. Mr. Hammond further stated that he was setting up a meeting with Panda Express, a well-known national supporter of the Leader in Me program to discuss donations for the Somerset schools; adding that he had also contacted the Leader in Me organization about a pilot program in the high schools. Mr. Hammond further added that they were working with Academica concerning a possible revenue source involving the Colorado and Hawaii schools under Academica management.

Member Bentham asked if they had an anticipated date for the 501(c) (3) approval. Mr. Colin Bringhurst addressed the Board stating that timelines could range from six months to one month; adding that the by-laws and conflict policy had recently been approved by the foundation board so that the application could be submitted.

Member Bentham asked if the \$30,000 was from multiple donors. Mr. Hammond stated that it was from the event and one donor. Member Bentham asked if the foundation needed any help from the Board. Mr. Hammond stated that they had two Board members and Executive Director Barlow on the board for support.

4. Review of School Financial Performance

Ms. Melissa Fries addressed the Board referring them to the support materials and stated that, as of November 30th, system-wide Somerset had a surplus of \$473,738 most of which was from enrollment over 95%. Ms. Fries further stated that a few of the under-budget items were National School Lunch Program and travel; adding that some of the over-budget items such as utilities, insurance, curriculum and classroom supplies were front loaded and should even out. Member Harty asked if the curriculum was based on enrollment or if it was a front loaded cost. Ms. Fries stated that it was a front-loaded cost. Member Bentham asked if the books were closed from the last school year. Ms. Fries stated that the curriculum was currently running at 97%; however, all the books were purchased at the beginning of the year; therefore it would even out over the year; adding that the books from last year had been closed.

5. Discussion and Possible Creation of a Curriculum Coach Position

Executive Director John Barlow addressed the Board stating that at the conclusion of the 2015/2016 school year the curriculum coach position was vacated and the determination was made to take time to assess the needs of the campuses to see if the position should be continued; adding that through the course of the first semester it had been determined, by the campus administrators, that the position should be added back in to the system. Executive Director Barlow further stated that, working with the Principals and the previous curriculum coach, a document had been compiled with job descriptions and duties; adding that the four areas of focus were college prep, leadership, character, and service. Executive Director Barlow further added that he was recommending, with the support of the principals, that the position be restored beginning July 1, 2017. Member McClellan stated that the previous discussions had included an increase in salary for the position and asked if that would still be needed. Executive Barlow stated that he would recommend that the salary be commensurate with the experience of the person chosen, therefore it may be a higher salary than was given to the previous coach; adding that the previous coach was about \$76,000 or equal to an assistant principal. Member Noble asked if the position

would be a supervisory position over the principals. Executive Director Barlow stated that he would be responsible for the supervision of the curriculum director and they would work in conjunction with the principals, based on the campus needs.

Member Noble stated that he would like to have some of the Principals explain what they would expect from the curriculum director. Principal Sherry Pendleton addressed the Board and stated that a central person, with a wide range of experience in grade levels and curriculum could improve professional development across all of the campuses; adding that it would be helpful to have someone who could mentor the new principals in the system. Principal Pendleton further stated that another responsibility would be to have a system-wide new teacher induction program, which would be a careful monitoring and assessment of the developmental needs over the course of three years; adding that she had a program at her campus, however it would be nice to have system-wide resources assistance. Member Noble asked how a curriculum director would help or change professional development. Principal Pendleton stated that they had one system-wide professional development day this year, however they would like to increase that number next year; adding that the vision would be to have new teacher mentoring and professional development consistent across all of the Somerset campuses.

Member Harty stated that while he wholeheartedly agreed that there would be benefits, he wanted to know if the administrators thought it would be worth the cost, knowing that they would be taking money from each campus. Principal Pendleton stated that it would be a far-reaching benefit and would reduce her workload and the workload of the campus coaches while providing a cohesive system across all of the campuses. Mr. Hammond stated that a lot of teachers join the profession because they want to do the job, however they have a lot of new responsibilities in the first three years; adding that if they felt valued, and were trained and their questions were answered, the retention percentage was greatly improved.

Member Noble asked if the principals had felt a void when the position was vacated. Principal Pendleton stated that the curriculum coach had been a central contact who could go to training sessions and return to train at all of the campuses; adding that there was a monetary value in sending one central person to training. Principal Pendleton further stated that, as an example, they had experienced a glitch with the math assessment program and it would have been helpful to have one centralized contact to work on the issue. Principal Pendleton further added that it would be helpful to have a mentor and resource for the incoming principals.

Assistant Principal Lisa Evans addressed the Board and stated that the North Las Vegas teachers would like system-wide staff development days with classes for new teachers as well as classes for experienced teachers. Executive Director Barlow stated that the principals had discussed adding two system-wide training days next year; adding that the curriculum director would be responsible to assess the needs and coordinate the training.

Principal Gayle Jefferson addressed the Board and stated that this position would support all of the stakeholders with training for teachers and system-wide training for Somerset parents, with new teacher induction and support for teachers and administrators. Principal Jefferson further stated that Principal Pendleton had just held a parent university at her campus, adding that this could have been facilitated by the curriculum coach and could then reach the parents at every campus. Member Bentham stated that the Leader in Me program had started with one principal and was slowly filtering through the schools, adding that with a curriculum director it could have been introduced more quickly. Member Noble stated that the Board sometimes received criticism that Somerset had too many administrators and asked if this could be perceived as another layer of administration. Principal Jefferson stated that this was a support position which could be used to help the principals at each campus work together; adding that the principals were not always aware of the programs at each campus; however, a centralized director could facilitate communication and collaboration.

Member Bentham moved to approve the creation of a curriculum coach and for the Executive Director to conduct interviews. Member Harty seconded the motion, and the Board voted unanimously to approve.

6. Discussion and Possible Action to Provide the North Las Vegas Campus with Two Additional Laptop Carts with Sixty Laptops for Testing Purposes

Principal Jenni Martinez addressed the Board and stated that while making the transition to the North Las Vegas campus and assessing the needs, she had found that additional laptop carts and laptops were needed; adding that the 3rd, 4th and 5th grade testing would occur at the same time as the middle school testing. Principal Martinez further stated that without the equipment they would have to test five days per week for six weeks and would displace at least one 6th grade class for the six weeks; adding that it would also limit the 6th grade students and middle school teachers access to the technology during the time. Member Harty asked for the total cost for the equipment. Mr. JJ Christian with Intellatek addressed the Board and stated that it would be \$27,000 for 2 carts, 60 laptops, and the imaging. Member McClellan stated that she wanted to ensure that all of the campuses had similar equipment and that the needs were being met equally.

Member McClellan moved to provide the North Las Vegas campus with two additional laptop carts. Member Bentham seconded the motion, and the Board voted unanimously to approve.

7. Discussion and Possible Approval of Updated Technology at the Stephanie Campus

Mr. Christian stated that technology replacement was necessary every four to five years; adding that the Stephanie campus technology was approaching the five-year mark. Mr. Christian further stated that they would not be replacing all of the technology; however, the biggest expense was the replacement of the Mimeo projectors with Hitachi projectors; adding that it was difficult to obtain bulbs for the Mimeo units. Discussion was had about the terms of the loan, with Ms. Thirirot explaining that the payment would be less than the current budgeted amount.

Member Noble moved to approve the purchase of the technology items and the term sheet from Vector Bank for the loan. Member Bentham seconded the motion, and the Board voted unanimously to approve.

8. Review and Approval of a Trespass Policy for Somerset Academy of Las Vegas

Mr. Bringhurst referred the Board to the support materials stating that, as a public entity, it was necessary for Somerset Academy to approve a trespass policy in order to provide due process in the event of a criminal filing; adding that due process would provide an appeal process within the Somerset system. Member Noble stated that he was concerned that the first sentence in paragraph 1b could prevent Somerset Academy from taking criminal action in the case of a criminal act. Discussion was had regarding criminal actions versus trespass actions and due process, which could ensure that a trespass action could be criminally prosecuted; with Mr. Bringhurst stating he would amend paragraph 1b to clarify the criminal action statement.

Mr. Bringhurst stated that to ensure due process a letter would need to be sent via certified mail if the Administrator was unable to hand the letter to the person being trespassed. Member Bentham requested that the Board's legal counsel review the policy. Further discussion was had regarding whether a trespassed parent could remove a student from one campus and enroll the student at another Somerset campus and the possibility of

extending a trespass to include all Somerset property; with Mr. Bringhurst stating he would research the possibility of extending the trespass, however, a trespass against a parent would not include the student. Member Noble asked for clarification on whether an appeal to the Board would be exempted from open meeting law. Mr. Bringhurst stated that an appeal to the Board would be held in an open meeting.

Member Harty moved to approve the trespass policy pending clarification in section 1b as discussed. Member Bentham seconded the motion, and the Board voted unanimously to approve.

9. Review and Approval of Revised Enrollment Policy

Ms. Kristie Fleisher addressed the Board and stated that the changes to the enrollment policy were to clarify the existing policy in anticipation of new campus openings; adding that parents were being asked to declare an intent to transfer at recommitment time in order to receive top priority. Member Noble requested that the wording to be clarified regarding the priority; to state that the priority would be within the eligible priority list. Ms. Fleisher stated that the revision also clarified the policy regarding a student who requested, was granted, and was registered for a transfer, then requested to return to the current school; adding that the student would then be considered a transfer student and would be placed at the bottom of the priority list. Member Noble requested that the wording be changed to reflect that the student would be placed at the bottom of the applicable priority list, such as a sibling priority list. Ms. Fleisher further stated that wording had been added to indicate that the student's waitlist number would fluctuate due to priority list changes, and that wording was also added stating that it was the parent's responsibility to ensure the information given was correct. Member Harty asked if the revision was a time sensitive need or if the revisions could be made and the policy re-presented. Ms. Fleisher stated that the revisions were being made to give the policy more muscle rather than change the policy; adding that she would make the requested changes and present the policy at the March Board meeting.

10. Discussion and Possible Approval of a Policy for Parent Volunteer Hours

Ms. Nichole Yoakum, a parent, addressed the Board stating that the parent volunteer hour requirement was a policy which set the Somerset system apart from CCSD and other charter systems; adding that she had a concern regarding the parents who did not fulfill the volunteer hour requirement. Ms. Yoakum further stated that it was a responsibility that parents agreed to fulfill, therefore there should be a policy to enforce the requirement.

Member Harty stated that if they were going to require accountability for the hours, they needed to ensure that there was a system in place to correctly record and track the hours; adding that although there was a need for justice, there was also a need for mercy. Member Harty further stated that, as a publically funded entity, they would need to ensure that any policy they enacted was legally sound. Mr. Bringhurst stated that they could not penalize a child, through enrollment priority, based on a parent's action; adding that the State Public Charter School Authority would view such action very negatively.

Member Bentham stated that, in the Florida Somerset system, the students lose their priority if the parent volunteer hours were not completed; adding that they communicate regularly with the parents on the status of their volunteer hours. Principal Pendleton stated that the Lone Mountain campus had purchased an automated system that allowed parents to view and sign up for volunteer opportunities; adding that the hours were credited to their account when they signed into the building. Principal Pendleton further stated that the original Somerset vision was based on research that showed that parent involvement increased student achievement and asked if the legal options and restrictions could be explored by Mr. Bringhurst to aid in drafting a policy that would ensure compliance. Further discussion was had regarding exploring options for increasing participation and a system-wide tracking system, with Executive Director Barlow stating that he would work with Academica and the

principals to explore options that would meet the legal requirements. Two teachers from the Sky Pointe campus stated that parental involvement was very important in their classrooms. Member McClellan stated that, as a working mom, she appreciated the option to purchase items for the classroom and would like to keep that option if possible.

11. Review and Approval of the Updated Somerset Academy Grievance Policy

Member Noble stated that the updated grievance policy contained instruction to parents as to how to maneuver through the system if they had a complaint. Executive Director Barlow stated that the update included the executive director, which was not in the previous policy, and assigned a Board member to each campus as a liaison for a single line of communication. Mr. Bringhurst clarified that Board members did not have authority to make a decision as a single member. Discussion was had regarding the correct steps for grievance and the Board member's role in the policy; with Executive Director Barlow stating he would revise the Board member section to clarify the steps Board members should take if they receive a grievance from a parent.

Member Nobel moved to approve the grievance policy as presented with revisions as discussed. Member Bentham seconded the motion, and the Board voted unanimously to approve.

12. Review and Approval of the Somerset Academy Immunization Policy

Member Noble stated that the immunization policy complied with statute while informing parents, with at least two notices, of the steps Somerset Academy would take to ensure that parents complied with the policy. Mr. Bringhurst stated that the Somerset policy differed from the statute due to the fact that the statute stated that a student would be held out of school, however, by law a charter school was limited in the amount of time they could hold an open seat; adding that the Somerset policy stated that a student would lose their seat if they did not comply.

Member Bentham moved to approve the Somerset Academy Immunization Policy. Member Harty seconded the motion, and the Board voted unanimously to approve.

14. Discussion Regarding the Somerset Academy Academic Report

Executive Director Barlow referred the Board to the support materials stating that they contained a compilation of the ELA and mathematics SBAC data for all of the schools, along with a comparison of the neighboring schools; adding that this was the data the State Public Charter School Authority would use to identify the strength of the schools. Member Noble requested an explanation of how the data was used by the principals. Principal Jefferson stated that they desegregated the data to determine the deficient areas in math and ELA, then created goals and action steps based on the goals. Principal Elaine Kelley addressed the Board and stated that, at the Losee campus, they gave the data to the department chairs, had them assess and discuss the data, then develop their own goal, followed by an overall consensus of the struggling areas; adding that they then had professional development in the needed areas, followed by setting goals and developing action plans. Executive Director Barlow stated that in the past Somerset had submitted one school improvement plan for the Somerset system; however, this year they had each school to create their own plan based on their individual needs; adding that they put all of the plans in one document that was then submitted to the state.

Member Harty stated that, relative to their peers, the Stephanie campus was excelling in 8th grade math, which was a good selling point for the middle school. Principal Farmer stated that he was using that data to market

the school. Member Harty further stated that it was helpful to see the North Las Vegas campus in comparison with the neighborhood schools rather than only showing a comparison to the other Somerset schools; adding that they were doing very well against their neighborhood peers. Member McClellan stated that the results were higher than previous results; however, there was a need for improvement. Further discussion was had regarding the data comparisons and how the information was used to improve the individual campuses and the Somerset system.

Member McClellan asked for an explanation of what benchmarks were used and if they had a system-wide program or individual campus programs. Principal Reggie Farmer addressed the Board and explained that at the Stephanie campus they used STAR and TenMarks to assess by class individual students; adding that they could then use the morning enrichment blocks to pull the struggling student out of an elective for more intensive instruction in smaller classes. Principal Kelley stated that they had found that it was helpful to use the instructional aides to work with the enrichment students and have the teachers, who were trained professionals, work with the struggling students. Principal Andre Denson addressed the Board and stated that Sky Pointe middle school was similar to Stephanie middle school; however, in the high school they used more formative assessments; adding that, along with the benchmark, they instructed the teachers to do three-week checks and, if needed, create an intervention plan.

16. Discussion and Possible Action to Direct the Executive Director to Plan for and Organize a Somerset Academy Board Retreat and Training to Take Place in Early August 2017

Executive Director Barlow stated that the Board was at a point where it would be helpful to refine and improve the efficacy of the Board meetings; adding that, with the Board's approval, he would like to create a Board retreat and training program with a tentative date in early August 2017. Discussion was had regarding the frequency of training and possible dates for the retreat, with Member Harty requesting that Executive Director Barlow also look at possible July dates.

Executive Director Barlow stated that he had contacted Board On Track to assist with the training as an ongoing process. Member Bentham stated he had completed a Board On Track on-line tutorial, adding that the system could help the Board become more efficient by developing a system where they could learn to rely on each member's strengths and weaknesses. Member Bentham further stated that he had attended a Somerset Florida board meeting with 12 agenda items on the consent agenda; adding that the Somerset Florida board typically had hour long board meetings while overseeing thirty-seven schools. Further discussion was had regarding the formation of sub-committees and open meeting laws for the sub-committees; with Executive Director Barlow stating that Board On Track had a system to track the development of tasks through an on-line dashboard system. Members Harty and McClellan stated that it would be important to ensure that parents and administrators continue to have access and opportunities to have their voices heard.

Member Noble moved to approve the Executive Director to plan and organize a Somerset Board retreat and training. Member Harty seconded the motion, and the Board voted unanimously to approve.

17. Executive Director Update

Executive Director Barlow updated the Board on four items:

- In future board meetings the Board would be using a microphone system.
- Executive Director Barlow, Principal Pendleton, Assistant Principal Lackey and Member Bentham visited a board meeting and school in Somerset Academy in Florida. Executive Director Barlow stated

that they had discussed strategies, volunteer hours and the service mindset; adding that the Florida schools asked for information from the Nevada schools on practices, procedures, policies and systems.

- The front-line education platform had been launched with principals completing a self-reflection document. Executive Director Barlow stated he would meet with each principal to review goals and school improvement plans and to visit the classrooms.
- The Executive Director's office had created the Somerset Style, a bi-weekly communication that included a year-long calendar with action items and deadlines for reports and would be used as a platform to communicate with the principals.
-

18. Member Comment

Member Bentham stated that Executive Director Bentham had created a pamphlet about Somerset Academy that should be shared with the Board. Executive Director Barlow stated that he would share it after it had been edited to correct some errors it contained.

Member Harty clarified that Mr. Trevor Goodsell had provided him with a copy of the year-end audit, and stated that it did not contain any changes from the audit presented to the Board in December.

Member Bentham stated that the Florida campuses offered summer camp programs, that were sponsored by, and administered by the schools; adding that they provided great resources and revenue for the schools to utilize in the general fund throughout the year. Member Bentham further stated that it was an option that should be explored, along with the possibility of having the Skye Canyon campus open and available for summer camp in 2018; adding that one Florida campus had \$80,000 in revenue after expenses for one summer. Ms. Thiriot stated that she could reach out to Mr. Ziev; however, the shape of the land parcel may limit the possibilities. Member McClellan stated that the North Las Vegas campus offered a summer program a few years ago. Assistant Principal Evans stated that they had offered 15 classes; however, only two classes had enough participants to proceed.

13. Update on the Somerset Academy Skye Canyon Campus.

Ms. Thiriot stated that the Skye Canyon campus had been delayed for one year due to unforeseen circumstances. Ms. Thiriot further stated that, historically, a temporary water line had been allowed during construction, however, the city was requiring a permanent water line; adding that they would not be able to connect the permanent water line in time to allow for construction for the coming school year.

19. Public Comment and Discussion

There was no request for public comment.

20. Adjournment

The meeting was adjourned at 9:57 p.m.

Approved on: _____

_____ of the Board of Directors
Somerset Academy of Las Vegas

DRAFT

MINUTES
of the telephonic meeting of the
BOARD OF DIRECTORS of SOMERSET ACADEMY OF LAS VEGAS
February 23, 2017

The Board of Directors of Somerset Academy of Nevada held a public telephonic meeting on February 23, 2017 at 4:00 p.m.

1. Call to order and roll call

Chair Noble called the meeting to order at 4:03 p.m. Present were Board members John Bentham, Travis Mizer, Cody Noble, Sarah McClellan (left at 4:34 p.m.) and Will Harty.

Board members Carrie Boehlecke and Eric Brady were not present.

Also present was Executive Director John Barlow, Principal Gayle Jefferson and Principal Reggie Farmer; as well as Academica representatives Crystal Thiriot, Ryan Reeves and Kristie Fleisher

2. Public Comment and Discussion

There was no request for public comment.

3. Discussion and Possible Approval of a Curriculum Director for Somerset Academy, With Direction Given to the Executive Director to Determine Candidates for Any Subsequently Vacated Positions

Executive Director John Barlow addressed the Board and stated that the Board had requested that he present a name to fill the position of the curriculum director beginning July 1, 2017 for the 2017/2018 school year, adding that he began the process a year ago using discussions with interested parties and the school principals. Executive Director Barlow stated that the person he would like to present was Gayle Jefferson, the current principal at the Sky Pointe Elementary campus, explaining that Principle Jefferson had experience in multiple areas, including literacy, resulting in her being able to provide support to schools, especially in light of the revised Read by Three initiative. Executive Director Barlow further explained that Principal Jefferson had been a site administrator, which provided her knowledge of the responsibilities of principals and how to provide support, adding that she would receive direction from the principals and work in tandem with them to determine the needs of the schools. Executive Director Barlow added that Principal Jefferson had a very firm understanding of the instructional practices of Somerset Academy which would enable her to develop a mentorship program providing professional support and coaching, which would help others gain the same insight and implement those practices on their campuses. Executive Director Barlow noted that Principal Jefferson had expressed an interest in the curriculum director position and potentially having the opportunity to impact seven different campuses, he then asked the Board to consider Gayle Jefferson as the curriculum director.

Member Noble asked Principal Jefferson if she had anything to add for the Board to consider when making this decision, adding that they were aware it would leave a huge hole to fill, making it a very important decision. Principal Jefferson stated that this was not an easy decision; however, she felt that the campuses were fragmented

and wanted to be instrumental in finding commonalities in instructional and educational practices to join the campuses together.

Further discussion was had regarding the position being a service position to the campuses, working hand in hand with the principals and Executive Director Barlow to be able to combine the efforts of different campuses with similar goals. Member Noble asked Principal Jefferson if she had any concerns that Executive Director Barlow would be her direct supervisor. Principal Jefferson stated that any past issues had been resolved, adding that she did not foresee any problem working with Executive Director Barlow as her direct supervisor.

Member Mizer asked if this was a new position. Executive Director Barlow stated that there had previously been a position for a curriculum coach, explaining that this position would be a curriculum director. Member McClellan asked if the other principals supported the choice of Principal Jefferson. Executive Director Barlow stated that he had met with each principal individually and it was unanimous that they would support the selection of Principal Jefferson.

Member Mizer asked if the salary would be comparable to what Principal Jefferson was currently making, how it compared with other charter and public schools and how the salary was determined. Member Mizer Harty stated that he posed this question to administrators and was assured money had been set aside in the budget for this position. Ms. Crystal Thiriot addressed the Board and stated that the amount set aside, after discussion at the previous Board meeting, was \$120,000.00, adding that any amount above that would need to be brought to the Board for approval. Member Noble stated that he did not see a reason to leave the amount open, adding that it was left open because they did not know who the candidate would be. Member McClellan asked if the position would involve extra travel responsibilities and if it would be more work than a principal. Executive Director Barlow stated that it would not necessarily be more work, but a different type of work; adding that the salary was based on honoring Principal Jefferson for the experience she would bring, not only in the areas she would be serving but in light of her service with Somerset Academy. Executive Director Barlow further stated that the request he submitted merits what Somerset would be getting back from Principal Jefferson as she fulfilled this position.

Member Harty stated that he felt comfortable moving forward with a motion to approve the salary up to \$120,000.00 to be determined by Executive Barlow and Principal Jefferson. Member Noble stated that he would prefer to have the Board to set the salary, therefore he would not vote to approve the motion.

Member Bentham moved to approve the hiring of Gayle Jefferson as the curriculum director for Somerset Academy. Member McClellan seconded the motion, and the Board voted unanimously to approve.

Member Harty moved to approve the salary for the curriculum director with a base a salary, as discussed, up to \$120,000.00 to be determined by John Barlow and Gayle Jefferson. Member Bentham seconded the motion and the Board voted 3 to 2 to approve.

Member Noble stated that this appointment left a vacancy in the system, asking the Board what direction should be given to Executive Director Barlow in the search. Member Harty stated that there were several good applicants during the last principal search. Member McClellan stated that, although she believes there are good candidates in the Somerset system, she would like to open the search to external candidates to see what candidates are available, adding that she would like a committee to screen the applicants, then bring the best candidates to

the Board to interview. Member Noble stated that he would be surprised if they found the candidate from outside of Somerset, however it would be conceited of the Board to think that they had all of the best people available; adding that candidates from inside the Somerset would have an advantage because they would know the system. Member Harty stated that, with all of the good candidates within the Somerset system, he would prefer to keep the search limited to internal candidates, however, he would agree to open the search to external candidates. Member Bentham stated that he did not see the need to open the search to external candidates. Further discussion was had regarding opening the search external candidates, with Member Bentham stating that he would prefer to keep the search internal.

Member Noble stated that would like a committee to screen the applicants and bring the top candidates before the Board. Member Harty stated that we would like the committee to bring 5 candidates to the Board, however he would accept 3 candidates from the committee. Further discussion was had regarding the formation of a committee to review the candidates, who would be on the committee, and the number of candidates the committee would bring to the Board.

Member Noble moved to conduct an open principal search using the same procedures we've used in the past. Member Mizer seconded the motion and the Board voted 3 to 1 to approve.

Member Bentham moved to form a committee to bring a minimum of three candidates before the Board by the March 16, 2017 Board meeting. Member Harty seconded the motion, and the Board voted unanimously to approve.

4. Discussion and Possible Action Regarding Stephanie Campus Target Enrollment for the 2017-18 School Year

Kristie Fleisher addressed the Board and referred to the support materials, explaining that looking at the number of recommitted students and the number of new applications, there would still be a wait list for 4th grade at the Stephanie campus, adding that, looking at the history of the number of students that returned, this would help with the natural progression towards middle school enrollment.

Member Noble asked the purpose behind this proposal. Ms. Thiriot stated that adding the 4th grade class, while there was a demand, would boost the middle school numbers so that they would be at capacity and would not be under performing. Crystal Thiriot stated that adding the 4th grade, while there was a demand in that grade, would boost the middle school numbers to be at capacity, which would help prevent the campus from underperforming financially; adding that after this year, it would go down to 100 because they would be at capacity in the middle school. Ms. Thiriot further explained that two new charter schools were opened in the area last year, which resulted in an unusual number of students leaving the campus. Principal Reggie Farmer stated that the return rate for students at the Stephanie campus had been over 95% and that if this class was added it would allow the campus to maintain the students through 8th grade, adding that the rooms used for the additional 4th and 5th grade classes this year would be converted to 7th and 8th grades in the future.

Member Noble stated that he would like to a system where we would not have to add 6th grade students. Principal Farmer stated that he would prefer to add the 4th grade students and have them in his system the whole time. Member Noble stated that the question he had about the agenda item had been answered, however he foresees a potential issue that would need to be addressed concerning the building size. Ms. Thiriot stated that the building size was bound by the acreage available, however, further research could be done at the Board's request.

Member Bentham moved to approve the change in maximum enrollment for the Stephanie campus 4th grade from 100 to 125 for the 2017-18 school year. Member Harty seconded the motion, and the Board voted unanimously to approve

Member Bentham stated that the fact that the campus had a high retention rate and a healthy wait list showed that Principal Farmer and his staff were actively working to improve the enrollment numbers. Principal Farmer stated that he had not stopped working to grow the middle school, including the middle school shark frenzy that had 176 students RSVP; adding that addition of the 25 students to 4th grade would help the middle school in the future.

5. Member Comment

Member Bentham stated that he thought that future growth should be evaluated regarding the building needs as new campuses are built. Further discussion was had regarding limitations in our buildings and future growth, with a request to add this item to the agenda for the next meeting.

Member Bentham added that he would like to explore the possibility of adding cameras in the classrooms for the 2107/2018 school year.

6. Public Comments and Discussion

Larry McKnight addressed the Board about the search for a new principal, stating that it would be good to make the decision as soon as possible, adding that teachers would want to know who the principal was before they decide to return.

7. Adjournment

The meeting was adjourned at 5:22 p.m.

Approved on: _____

_____ of the Board of Directors
Somerset Academy of Las Vegas

MINUTES
of the meeting of the
BOARD OF DIRECTORS of SOMERSET ACADEMY OF LAS VEGAS
March 16, 2017

The Board of Directors of Somerset Academy of Nevada held a public meeting on March 16, 2017 at 6:00 p.m. at 7038 Sky Pointe Dr., Las Vegas, Nevada 89131.

1. Call to order and roll call

The meeting was called to order by Board Chair Cody Noble at 6:15 p.m. Present were Board members Travis Mizer, Carrie Boehlecke, Will Harty, Cody Noble, John Bentham and Sarah McClellan.

Member Eric Brady was not present.

Also present were Executive Director John Barlow, Principal Dan Phillips, Principal Andre Denson and Principal Reggie Farmer; as well as Academica representatives Arthur Ziev, Ryan Reeves, Carlos Segrera, Allison Salmon and Crystal Thiriot.

2. Public Comments and Discussion

Jennifer Schmidt addressed the Board on behalf of the teachers at Somerset, stating that the teachers had generated a list of questions to be used by the panel during the principal selection process, with the understanding that the teachers were not part of the panel. Member Noble stated that the Board appreciated the teacher input and that the panel had used some of the questions submitted and the Board had also selected some questions from their submission for their interviews.

Isabel Rodriguez addressed the Board regarding agenda item 11 and recited, with the help of Leelou Hernandez, a poem she had written, adding that she was hoping the Board could help take some of the stress off of the students.

6. Review and Approval of the Second Amendment to the Somerset Losee Lease Agreement Regarding Phase III of the Campus

Mr. Arthur Ziev addressed the Board on behalf of the owner of the Losee campus to get the Board's approval of the amendment to the lease, which would provide for the complete build out of the Losee campus, including the completion of the high school wing for the 2017-18 school year. Mr. Ziev stated that the document established the lease rates going forward; adding that there was an option to purchase the campus after the improvements were completed, with the purchase price set in the document. Member Noble asked if the lease had the same terms as the original lease. Mr. Ziev stated that the terms were the same, the difference was an accelerated timeline for the completion of phases three, four, and five; adding that the lease rate was established for the next thirty years. Member Mizer asked Mr. Ziev why there was an amendment to the insurance portion. Mr. Ziev explained that the lease entity had reconstituted to a new entity with a new address, adding that the change was to correct the entity name and address.

Member McClellan moved to approve the second amendment to the Somerset lease agreement regarding phase III of the campus. Member Bentham seconded the motion, and the Board voted unanimously to approve.

3. Consent Agenda

- a. Somerset Academy Foundation Director Scott Hammond’s Contract;**
- b. Revised Enrollment Policy;**
- c. Somerset Academy School Calendar for the 2017/18 School year;**
- d. Approval of NSLP for 2017/18 School Year to Include Losee Elementary, Losee Middle/High, North Las Vegas, and Stephanie Campuses;**
- e. School Financial Performance (Not for Action).**

Member Noble asked if any Board member wanted to pull any items off of the consent agenda for review and discussion. Member Harty asked if Principal Farmer would be okay including the Stephanie campus on the NSLP application. Principal Farmer stated that he was okay with the addition of the Stephanie campus to the NSLP application.

Member Noble moved to approve all items on the consent agenda. Member Bentham seconded the motion, and the Board voted unanimously to approve.

4. Interview of Somerset Sky Pointe Principal Candidates

Executive Director John Barlow addressed the Board and stated that the principal position was advertised in multiple locations, resulting in approximately twelve candidates from within Somerset, as well as others across the United States; the candidates were reviewed by a screening committee and narrowed down to four candidates. Executive Director Barlow stated that a panel was convened consisting of two sitting principals, two executive directors and Crystal Thiriot, adding that the panel asked a series of ten questions, with five of the questions coming from the staff at Sky Pointe elementary. Executive Director Barlow explained that the responses were rated by each member of the panel, after which the panel discussed the strengths and weaknesses of each candidate, resulting in the two candidates that were presented to the Board.

Lee Esplin:

Member Noble welcomed Lee Esplin and asked him to elaborate on his elementary school teaching and leadership experience. Mr. Esplin addressed the Board stating that he had been in education for twenty-three years, he earned his Bachelor Degree from Southern Utah University, then earned his Master Degree from UNLV in administration, which allowed him to have a greater impact in education. Mr. Esplin further stated that in his time in administration, he had learned how to empower the students, adding that as the principal of the 3-5 school in Boulder City he learned to work closely with the other campus principals to ensure consistency between the schools. Mr. Esplin further added that he had spent the last eight years as the principal of Harriet Treem Elementary, where he was recognized as the Nevada Elementary Principal of the Year.

Member McClellan asked Mr. Esplin to complete the sentence, “I will build and maintain morale among the staff by....” Mr. Esplin stated that his job would not be to immediately change things, he would need to get

to know the students, staff and parents; and then find out what was already working at the school, adding that creating morale would involve more than compliance.

Member Harty asked Mr. Esplin to expound on his knowledge of the Somerset system and how it differs from CCSD. Mr. Esplin explained that he had observed that the Somerset system had a structure that was small enough to work as a system with one common goal, while CCSD was a very large bureaucracy where decision making came from the top down instead of in the individual schools. Mr. Esplin added that Somerset empowered the administration, teachers and parents; further adding that he was impressed with the fact that parents had to give back through community hours, because parental involvement was very important in stabilizing the complete system.

Member Mizer asked Mr. Esplin to tell them what the first ninety days as principal looked like. Mr. Esplin responded that the first ninety days would be used to get to know the faculty, staff, and teachers; and to find the “why” behind every person in order to get the most out of them. Mr. Esplin further explained that he would be attending the PTO meetings, as well as spending time on the playground, in order to get to know the parents and the students, adding that the students know when a leader cares about them.

Member Boehlecke stated that Somerset Sky Pointe had many established traditions, and asked Mr. Esplin to tell them about a tradition he might bring to the campus. Mr. Esplin stated that he had looked at a lot of the traditions already established at Somerset Sky Pointe, and one that stood out was the 4th grade field trip to a state museum. Mr. Esplin further stated that he had implemented the Nevada citizen program to encourage an increase of knowledge about the State of Nevada. Mr. Esplin explained that at the end of the year they had an all day trip that would start with a flight to Reno, from there they would visit the state museum and the legislature in Carson City; then they did a mine tour, a trolley tour and toured an historical school in Virginia City before flying back to Las Vegas in the evening. Mr. Esplin further stated that he wanted to prepare the students for the future by actually being able to see and visit the important sites they learn about.

Member Noble asked Mr. Esplin how he would effectively engage stake holders in decision making that would support the school’s purpose and direction. Mr. Esplin explained that shared leadership would be a priority, and that he would need to empower the parents, teachers and students. Mr. Esplin added that he had read the book “The Leader in Me” and implemented the program associated with the book at his current school; he further explained that one of the most important things he learned from implementing that program was to use shared decision making to build trust in the global community.

Member Noble stated that the Somerset system had different campuses that would feed into the high school campus, and he asked Mr. Esplin how he would work corroboratively with the leaders in other feeder campuses. Mr. Esplin stated that he would like to work with other feeder schools and the high school through holding monthly meetings; where they could to learn how to assist each other. Mr. Esplin explained that he had created opportunities for the elementary students at his current school to visit the middle school, which created opportunities to bridge the gap between the schools. Mr. Esplin further explained that mentoring between campuses would help create excitement for the students to progress within the Somerset system.

Member Bentham asked what he had learned from implementing the Leader in Me program. Mr. Esplin stated that some of the staff was excited and wanted to run; however, one of the most important things he had learned was that it was a “crockpot” system, not a “microwave” system, meaning that it was important to take it slow. Mr. Esplin further explained that he had learned that the role of the principal and administration was to clear the path, which allowed the leaders and students to be empowered to move along the path.

Mr. Esplin stated that the more he had learned about the Somerset Academy and the structure in place, the more impressed he was; adding that the philosophy in the Somerset system described the reason he first became involved in education. Mr. Esplin stated that his philosophy was to surround himself with great people and help clear the path so that they could live up to the great potential inside.

Emeri Rodriguez

There is no recording for this portion of the meeting.

5. Discussion and Action to Appoint a Sky Pointe Principal

Member Bentham stated that he felt that it was important to grade the candidates already in the Somerset system with a weighted grade because they already knew the system; however, he was very impressed with Mr. Esplin. Member Bentham further stated that he liked how Mr. Esplin embraced what the Leader in Me program was all about and thought he would bring great things to the campus; adding that he thought Ms. Rodriguez could continue to grow if she were to embrace learning from Mr. Esplin. Member Bentham further added that it was impressive to see what Mr. Esplin was able to accomplish with an under-achieving school, and exciting to think about what he could do with a school that was already performing.

Member Mizer stated that it was tough to compare the candidates as Ms. Rodriguez was up and coming, while Mr. Esplin had an impressive résumé; he would generally lean toward hiring an internal candidate; however, it would be difficult to pass on a candidate like Mr. Esplin.

Member Boehlecke stated that she liked what Ms. Rodriguez brought to the table and that she already knew the Somerset system; however, she really liked what Mr. Esplin would bring with his knowledge of the Leader in Me program.

Member McClellan really liked listening to Ms. Rodriguez, adding that she appreciated the knowledge of the system that Mr. Esplin displayed.

Member Noble stated that he was surprised to see an external candidate who was so well suited for the Somerset system, adding that he also thought that Ms. Rodriguez could learn from working with him. Member Noble stated that he believed that Mr. Esplin was the best choice.

Member Noble moved to hire Lee Esplin as the principal for Somerset Sky Pointe campus. Member Bentham seconded the motion, and the Board voted unanimously to approve.

Member Bentham thought it would be a good idea to have a Board member speak to Emeri Rodriguez; to let her know that the Board thought she did a great job, that they appreciated her leadership style and the leadership she had already provided the school.

7. Discussion and Possible Action Regarding the Switch to a Self-Funded Insurance Policy

Ryan Reeves addressed the Board to introduce Vance Jolley from Distinctive Insurance, stating that Academica had been working with Mr. Jolley and Distinctive Insurance since 2011, adding that Distinctive Insurance is the preferred vendor of the Charter School Association of Nevada for all liability insurance coverage.

Mr. Reeves stated that Academica had provided a group insurance policy for teachers and Academica employees, as well as the sub-entities they serve, on a single large plan, adding that this had allowed for lower premium rates and better coverage for everyone involved. Mr. Reeves further explained that the plan might be going through some transitions soon, however, Mr. Jolley would do a quick review of the coverages and give a brief look into the future.

Mr. Vance Jolley addressed the Board, along with his colleague Mr. Jonathan Johnson, stating that they had been working with Somerset Academy since 2011, adding that they would introduce a comparison between a fully funded insurance policy and a self-funded insurance policy. Mr. Johnson addressed the Board and explained that Distinctive Insurance was a full service employee benefits and business insurance firm, with 38 professionals in their offices in Las Vegas and Reno, adding that Somerset had a dedicated account management team with extensive experience.

Mr. Jolley stated that Academica had over 1000 employees, which allowed the risk pool to broaden and the rates to stabilize, adding that an 8-10% increase was standard; however, Academica's rates had only increased 4% two years ago, while last year they had a 0% increase. Mr. Jolley explained that with a fully insured policy the carrier would set the rates and the employer would pay the rates on a monthly basis, with the carrier accepting the risks on whether it was profitable or if a loss was incurred; adding that if the carrier lost money they would raise the rates the following year. Mr. Jolley stated that with a self-funded policy the employer would retain some of the risks, including variations in claims on a month to month basis and paying the actual claims, adding that the self-funded policy also had the ability to capture any savings due to lower claims.

Mr. Jolley further explained that a self-funded policy would include two types of stop loss measures, the first would be an individual stop loss, with the employer responsible up to a pre-determined point on any individual claim; the second would be an aggregate stop-loss, for the overall policy, to a pre-determined point. Mr. Jolley stated that the advantage to self-funding was that it could be catered to a company's needs allowing more flexibility, with a potential for savings; however, the disadvantage to self-funding would be the risk of higher than usual claims.

Member Harty asked how big the group would need to be for it to make sense to be self-insured. Mr. Johnson stated that the size and scope was a consideration, however, it would also be necessary to look at the claim history and performance to see if it was a viable option.

Mr. Reeves stated that on liability and property insurance they spend about \$200,000 per year, while spending about \$2,000,000 on health insurance, adding that this did not include any employee out of pocket expense. Mr. Reeves further added that if this transition was made, then a reserve fund would be needed; adding that since this was a shared plan across all of Academica, Somerset would need to provide a portion of the reserve. Mr. Reeves further stated that this would be brought back before the Board in October with the comparisons and recommendations. Member Harty asked if it would be a bid process to determine what policy was used if the self-funded option was chosen. Mr. Ryan stated that every year Mr. Jolley had brought multiple bids to the table, adding that this would also be provided with a self-funded policy.

8. Discussion and Approval of the Initial Budget for the 2017/2018 School Year

Mr. Carlos Segreera addressed the Board and referred them to the support materials, stating that the proposed budget used the current year's funding number, adding that they expected to have next year's number around June or July. Member Harty asked if Mr. Segreera thought the funding would go up or down and how much

it went up last year. Mr. Segrera stated that it went up less than 10% last year and that the state funded portion went up the most; adding that the state funded portion had consistently gone up, however, the outside revenue portion had fluctuated. Mr. Segrera further added that the budget was run at 95% enrollment, with the tentative budget showing a surplus of \$849,324; which was 1.8%. Further discussion was had regarding the current enrollment rate and the cash on hand. Mr. Harty asked if the budget included the new curriculum director and the foundation director, adding that he would like to ensure they were both included if they were going to be paid out of the budget. Mr. Segrera stated that this budget included the curriculum director salary, however it did not include the foundation director.

Member Harty moved to approve the initial budget for the 2017/2018 school year. Member Mizer seconded the motion, and the Board voted unanimously to approve.

9. Discussion and Possible Approval of the Term Sheet for Furniture, Fixtures, and Equipment Purchases for Campus Expansions

Allison Salmon addressed the Board, referring them to the term sheet in the support materials, and explained that it was necessary to take a private lease to fund the equipment needed for additional students gained from the campus expansions, adding that the amount was \$291,100; which would be used to fund 50 additional students at the Lone Mountain campus, 166 at the Losee middle/high campus and 63 at the Sky Pointe middle/high campus. Ms. Salmon further added that the approval was to enter into an agreement for a lease.

Member Harty moved to approve the term sheet for furniture, fixtures, and equipment purchases for campus expansions. Member Bentham seconded the motion, and the Board voted unanimously to approve.

10. Discussion and Creation of a Strategic Planning Committee, and Discussion of the Scope of the Strategic Planning and Education and Curriculum Committees

Mr. Reeves addressed the Board stated that he had been working closely with Executive Director Barlow to look for ways to better support the function and operation of the Board, he further stated that most boards of the same size would create sub-committees to review items. Mr. Reeves added that each board member would participate on one sub-committee, which would review items, then they would bring a recommendation to the Board as a consent agenda item. Mr. Reeves referred the Board to the support materials showing three suggested committees: Academic Excellence Committee; Finance Committee; and Strategic planning committee.

Mr. Reeves further stated that the committees would be governance committees and would consist of two Board members, Executive Director Barlow and no more than two other members; adding that if the committee contained too many other members, the Board and executive director could be outvoted.

Member Noble asked Mr. Reeves if the Board was expected to act on the item at this meeting. Mr. Reeves stated that the item was for possible action, however, they could wait until the training scheduled for August. Further discussion ensued regarding the time-frame for forming the committees, which committees to form, whether the committees could be changed once they were formed, and the need to review the support materials. Member Harty stated that he would like to see the committees formed and functioning before the training in August to better utilize the training and fine-tune the role of the committees; and suggested that the Board start with the finance and academic committees. Member Noble suggested that each Board member study and review

the support materials on the academic and finance committees, then bring any revisions they would recommend for further discussion at the next Board meeting.

11. Discussion and Possible Action to Approve Reducing Student Volunteer Hours (High School) from 100 Hours to 40 Hours

Executive Director Barlow stated that while working with the seniors, the focus needed to be on ensuring they were on target to graduate high school with the 100 hours in place, adding that it could become quite daunting for the students while trying complete all the other requirements for graduation. Executive Director Barlow further stated that it was also important to look at the quality of the service projects, keeping in mind that the Somerset vision was college prep with an emphasis on character leadership and service; adding that the Somerset Florida system required 40 hours of service. Executive Barlow explained that service-hours monitoring could become a daunting task for the staff.

Member Noble asked for input from the high school principals. Principal Denson stated that, although the Board was addressed by two students who expressed the pressure they felt, he believed this was a valuable asset for Somerset; adding that it was one of the principles that made Somerset schools wonderful, effective schools, that would produce effective community leaders. Principal Denson further stated that the 100 hours was a lot for some students, especially when they participated in other activities and work, adding that out of 55 seniors only 7 had not fulfilled the service hours.

Member Boehlecke asked if they could lower the hours but do some type of reward for the students who achieved more. Principal Denson stated that they already gave medallions for other achievements, adding that it would be a great idea to recognize and encourage additional community service.

Further discussion was had regarding adjustments made for students who enter Somerset after 9th grade and how a change in student hours might affect parent volunteer hours.

Principal Denson stated he did not think he could legally withhold a diploma if a student failed to meet the service hour requirement, therefore he was not sure of the consequences attached to the requirement. Further discussion was had regarding whether a diploma could be withheld if hours were not completed and clarifying the meaning behind the policy. Mr. Reeves stated that he would need to check further to see what legally could be done with regards to the Department of Education, due to the fact that the requirement was approved by the State Public Charter School Authority.

Principal Dan Phillips addressed the Board stating that many students were quite involved in community service; however, many of the students also had to work, which resulted transportation becoming an issue; adding that he liked the idea of rewarding those who had completed the currently required hours.

Further discussion was had regarding the burden the service hours created for students and staff, the reason the hours were more burdensome for some students, and whether the burden would merit a reduction of service hours. Member Boehlecke stated that the Board needed to realize that student service hours equated to additional parent hours for students who did not drive, she added that the idea behind community service was to get the students introduced to what it feels like to do community service, which could be accomplished with 10 hours, especially for the younger students with working parents.

Further discussion was had regarding what constituted community service, and opportunities for service within the school campus; with Principal Denson stating that on campus opportunities would be limited, which would make it hard to fairly distribute those opportunities.

Member McClellan stated that, because Somerset was a college prep school, she was in support of community service hours, however, as a parent she knows that it was sometimes hard to find opportunities for students; adding that if the hours were going to be required we would need to help provide opportunities with outside non-profit agencies. Further discussion was had regarding the importance of encouraging service, ensuring that the service showed consistency, and the real purpose of the service hours.

Member Noble asked Mr. Reeves if the service hours could be changed without proceeding through the complete amendment process. Mr. Reeves stated he did not think that the change of the number of hours of service would require a complete amendment process. Executive Director Barlow stated that he was instructed that if it did not drastically change the purpose of the charter, adjustments could be made; adding that the requirement for service hours was being modified, not deleted.

Member Noble stated that they were going to table this agenda item until the next meeting, adding that they needed to clarify the meaning behind the policy and what the consequences would be if the hours were not completed.

This item was tabled.

12. Discussion and Possible Action Regarding the Installation of Cameras Inside Somerset Academy Classrooms

Mr. Reeves stated that Member Bentham had asked Academica to get pricing for camera installation in the classrooms, adding that they did not get hard bids due to the amount of money that would be involved; adding that it would require a published public bid. Mr. Reeves further stated that this was not something that Academica would recommend right now due to the fact the bonds would be issued within the next 12 months to purchase the Losee and Stephanie campuses, however, it could be added to the construction cost of the next campus; adding that one estimate was for about \$500,000 and one estimate was for \$290,000; however, the lower bid might be higher if the company was unable to use the existing cabling. Mr. Reeves further added that there was a bill before the Nevada legislature that would require cameras in every special education classroom; further stating that the campuses currently had cameras in all hallways, all areas with an entrance, and the exterior of the buildings.

Member Bentham stated he would like to hear from the administrators on this issue. Principal Gayle Jefferson addressed the Board and stated that she understood the need for cameras in special education classrooms due to non-verbal students' inability to explain if anything happened; however, she did not see the purpose of having them in every classroom.

Member Bentham explained that his request came from his visit to Florida, where they had them in every classroom where the Florida schools used the cameras to curb behavior problems and to help if there were accusations; adding that that the Florida buildings were constructed well before the cameras were installed.

Principal Sherry Pendleton addressed the Board and stated that she would support having cameras in the classroom for the reasons Member Bentham stated, particularly with bullying laws and the amount of time it would take administrators to investigate claims; adding that she had found that the cameras in the hallway had been very advantageous. Principal Pendleton further added that, from an educational standpoint, having a camera

in the classroom was nice for lesson studies, allowing observation in order to build teacher capacity without disturbing the classroom; however, her primary reason for support was for security and safety of students.

Member Harty asked if teachers would support it. Principal Pendleton stated that she had loved having a camera in the classroom because she found that it was a deterrent for bad behavior; adding that it was nice from a teacher standpoint by allowing her to be able to observe other teachers and learn from them without disturbing them.

Principal Elaine Kelly addressed the Board and agreed with all the of the reasons that had been stated, adding that she had spent 2 hours investigating something that could have taken 15 minutes with classroom cameras. Principal Kelly added that if her office had a camera today, it would not have prevented her broken toe; however, she would have been able to show the parent what had occurred. Principal Kelly further added that she thought her teachers would be in favor of cameras, and if they were not, she would question why.

Member Noble asked Mr. Reeves if the cameras that were quoted include audio. Mr. Reeves stated that he was not sure if the \$500,000 contained audio; however, that the \$290,000 quote did not include audio; adding that the quote was for the classrooms and did not include offices. Mr. Reeves further stated that if they were able to wait until the bond issued, then the upgrade could be included in the bond, which would allow them to fund it without impacting cash reserves or the rating in the bond.

Member Mizer asked if Somerset had any financial claims that could have been prevented with cameras in the classrooms. Mr. Reeves stated that the student accident insurance that was listed in the coverage had done a lot to prevent people from seeking consequential damages, adding that he did not have an example where a camera would have prevented a claim. Member Mizer stated that cameras might also create liability by allowing lawyers the ability to nit-pick everything that happened.

Further discussion was had regarding the financial, liability and safety benefits and downsides.

Member Bentham asked if it would be possible to get hard quotes for the cameras. Mr. Reeves stated that they could ask for a hard quote, however, it would not be binding; adding that as a public entity, it would be necessary to publish the bid and receive sealed bids. Mr. Reeves further added that he wanted to clarify that the bid for \$290,000 was from Intellatek.

Further discussion was had regarding requesting further information about the pros and cons of adding cameras.

Member Boehlecke moved to go forward with further investigation. Member Harty seconded the motion, and the Board voted to unanimously to approve.

Principal Barlow stated he would work with Member Barlow to investigate, taking into consideration the principal's views along with some of the purposes in high school, middle and elementary.

12. Executive Director Update

Executive Director Barlow updated the Board on the parent volunteer hours, stating that, according to the State Public Charter School Authority, if the 30 volunteer hour requirement had been submitted with the charter application, the charter would not have been approved; adding that a student could not be expelled without the parent's permission. Member Noble stated that the question the Board had was if the student had to be given priority enrollment if the family volunteer hours were not complete. Executive Director Barlow further explained

that if a student was removed from their seat because their family did not have the volunteer hours completed, then the student was put back in line for enrollment, which was equal to removing a student without the parent's permission; adding that the principals had asked him to draft a letter that would encourage the families to continue earning their 30 hours.

Executive Director Barlow stated that a correction had been made on the Grievance Policy.

Executive Director Barlow explained that he had been asked to move forward with the tracking system to help keep better track of students from freshman through senior years; adding that he was working with Kristie Fleisher from Academica using Infinite Campus to create a draft of everything they wanted on the tracking sheet. Executive Director Barlow further explained that he had presented the draft to the principals and had received great feedback to improve the tracking system.

Member Harty asked, since there was not a way to punish those who did not complete the hours, could they investigate a way to reward the families that completed the hours. Executive Director Barlow stated that they were already looking for ways to provide a reward. Member Harty stated he would be willing to add this as a budget item for funding. Further discussion was had regarding recognizing the families that completed the volunteer hours.

Member Noble stated that he agreed with requiring the hours and recognizing the families that completed the hours; however, he had a concern that bringing families on to the campus for thirty hours could create a liability. Executive Director Barlow stated that concern that was also voiced by the State Public Charter School Authority. Mr. Reeves stated that some measures were already in place, such as background checks on any parent who coached a sport team, attended an overnight fieldtrip or volunteered for more than fifty hours per week; adding that thirty hours did not mean thirty hours in the school, some tasks could be done at home. Further discussion was had regarding the appropriate safeguards that would help limit the liability.

14. Member Comment

Member Bentham stated that last year Academica hosted a thank you for the teacher and administrators for all Academica schools and he would like to explore doing an event for the Somerset schools. Mr. Reeves stated that one of the other systems did a mid-year gala that benefited their foundation with the sponsors being asked to sponsor teacher tickets, which allowed the teachers to attend free of charge; adding that other items were auctioned off to support the foundation. Executive Director Barlow stated that he had been in contact with the other system about their event. Further discussion was had regarding a mid-year gala.

Member Noble stated that he wanted to bring up an issue that he was concerned about, he had heard comments that the culture of Somerset had changed; adding that the high standards we once had have been lowered. Member Noble stated that our discipline plans needed to be enforced and that the Board would need to work together to figure out what our culture should be.

15. Public Comment and Discussion

There was no request for public comment.

16. Adjournment

The meeting was adjourned at 10:51 p.m.

Approved on: _____

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

DRAFT

SOMERSET ACADEMY OF LAS VEGAS

Support Summary

Meeting Date: May 23, 2017 Agenda Item: 3b – Review and Approval of the Internet Safety Policy Number of Enclosures: 1

SUBJECT: Internet Safety Policy

<input checked="" type="checkbox"/> Action <input type="checkbox"/> Appointments <input type="checkbox"/> Approval <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information <input type="checkbox"/> Public Hearing <input type="checkbox"/> Regular Adoption

Presenter (s): Crystal Thiriot

Recommendation:

Proposed wording for motion/action:

Move to approve the Internet Safety Policy as presented.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 2-5 Minutes

Background: In order to comply with E-Rate guideline, and internet safety policy will need to be put in place. As such the Board is being asked to approve the internet safety policy.

Submitted By: Staff

Somerset Academy of Nevada – Internet Safety Policy

Introduction

It is the policy of Somerset Academy of Nevada to:

- a. prevent user access over its computer network to, or transmission of, inappropriate material via Internet, electronic mail, or other forms of direct electronic communications;
- b. prevent unauthorized access and other unlawful online activity;
- c. prevent unauthorized online disclosure, use, or dissemination of personal identification information of minors; and
- d. comply with the Children’s Internet Protection Act [Pub. L. No. 106-554 and 47 U.S.C. 254(h)].

Definitions

Key terms are as defined in the Children’s Internet Protection Act (CIPA).

Access to Inappropriate Material

To the extent practical, technology protection measures (or “Internet filters”) shall be used to block or filter Internet, or other forms of electronic communications, access to inappropriate information.

Specifically, as required by the Children’s Internet Protection Act, blocking shall be applied to visual depictions of material deemed obscene or child pornography, or to any material deemed harmful to minors.

Subject to staff supervision, technology protection measures may be disabled for adults or, in the case of minors, minimized only for bona fide research or other lawful purposes.

Inappropriate Network Usage

To the extent practical, steps shall be taken to promote the safety and security of users of the Somerset Academy of Nevada online computer network when using electronic mail, chat rooms, instant messaging, and other forms of direct electronic communications.

Specifically, as required by the Children’s Internet Protection Act, prevention of inappropriate network usage includes:

- a. unauthorized access, including so-called “hacking,” and other unlawful activities; and
- b. unauthorized disclosure, use, and dissemination of personal identification information regarding minors.

Education, Supervision, and Monitoring

It shall be the responsibility of all members of the Somerset Academy of Nevada staff to educate, supervise, and monitor appropriate usage of the online computer network and access to the Internet in accordance with this policy, the Children’s Internet Protection Act, the Neighborhood Children’s Internet Protection Act, and the Protecting Children in the 21st Century Act.

Procedures for the disabling or otherwise modifying any technology protection measures shall be the responsibility of the principal or designated representatives.

The principal or designated representatives will provide age-appropriate training for students who use the Internet facilities. The training provided will be designed to promote the Somerset Academy of Nevada commitment to:

- A. The standards and acceptable use of Internet services as set forth in the Somerset Academy of Nevada Internet Safety Policy;
- B. Student safety with regard to:
 - a. safety on the Internet;
 - b. appropriate behavior while on online, on social networking Web sites, and in chat rooms; and
 - c. cyberbullying awareness and response
- C. Compliance with the E-rate requirements of the Children’s Internet Protection Act (CIPA).

Following receipt of this training, the student will acknowledge that he/she received the training, understood it, and will follow the provisions of the Somerset Academy of Nevada's acceptable use policies.

Adoption

This Internet Safety Policy was adopted by the Board of Somerset Academy of Nevada at a public meeting, following normal public notice, on <Month, Day, Year>.

CIPA Definitions of Terms:

MINOR. The term “minor” means any individual who has not attained the age of 17 years.

TECHNOLOGY PROTECTION MEASURE. The term “technology protection measure” means a specific technology that blocks or filters Internet access to visual depictions that are:

1. **OBSCENE**, as that term is defined in Section 1460 of Title 18, United States Code;

2. **CHILD PORNOGRAPHY**, as that term is defined in Section 2256 of Title 18, United States Code; or
3. **HARMFUL TO MINORS**. The term “harmful to minors” means any picture, image, graphic image file, or other visual depiction that:
 - a. taken as a whole and with respect to minors, appeals to a prurient interest in nudity, sex, or excretion;
 - b. depicts, describes, or represents, in a patently offensive way with respect to what is suitable for minors, an actual or simulated sexual act or sexual contact, actual or simulated normal or perverted sexual acts, or a lewd exhibition of the genitals; and
 - c. taken as a whole, lacks serious literary, artistic, political, or scientific value as to minors.

SEXUAL ACT; SEXUAL CONTACT. The terms “sexual act” and “sexual contact” have the meanings given such terms in Section 2246 of Title 18, United States Code.

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017
Agenda Item: 3c – Review and Approval of Retention Bonuses
Number of Enclosures: 1

SUBJECT: Retention Bonuses

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): Trevor Goodsell

Recommendation:

Proposed wording for motion/action:

Move to approve retention bonuses as presented.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 3-5

Background: Each year retention bonuses are offered to those staff members who commit to returning for the upcoming school year, requiring Board approval. Amounts have been calculated according to the number of returning staff submitted by each campus and will be funded through the surplus.

Submitted By: Staff

2016 -2017 Retention Bonuses

System Somerset

	Principal	AP	Licensed Admin	Teachers	General Admin	Support Staff	Total
Lone Mtn	1	1		38	2	12	54
Stephanie	1	2	1	32	2	9	47
Sky Elm	0	1		31	2	13	47
Sky MH	1	1	0	48	2	16	68
Los Elm	1	1	2	31	1	19	55
Los MH	1	2	1	35	2	9	50
NLV	1	2	1	37	5	15	61
Ex. Director	1	0	0	3	2	0	6
Total	7	10	5	255	18	93	388
	\$ 2,500.00	\$ 2,000.00	\$ 1,500.00	\$ 1,000.00	\$ 750.00	\$ 250.00	
	\$ 17,500.00	\$ 20,000.00	\$ 7,500.00	\$ 255,000.00	\$ 13,500.00	\$ 23,250.00	\$ 336,750.00

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017
Agenda Item: 3d – School Financial Performance (Not for Action)
Enclosures: 1

SUBJECT: School Financial Performance

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): Board

Recommendation:

Proposed wording for motion/action:

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 0 Minutes

1 Interest/Debt: With regard to the variances for Sky EL, Sky MH and NLV P&L's, as well as the Interest Expense line on the System Wide Financials showing under budget \$234K, these items are all impacted by the cash budget. \$245K of the budgeted "interest expense" is attributed to the principal amounts that impact the Balance Sheet (Zions Bank Capital Lease). Therefore, the amount under budget for interest expense is not a true savings. See page 2 of the financial support materials (page following the Financial Summary) for amortization of Principal and Interest.

2 Curriculum/Furniture/Software: Includes 24K of Board approved NLV laptops (60) and laptop carts (2) purchase (01/2017) and 30K of Board approved Tech update items for STE (2/2017)

3 Copier Lease and Copier Supplies: Usage overage charges 15K+, also includes PPT and Processing fees

4 Classroom and General Supplies: Large beginning of year purchases, should continue to reduce

5 IT Tech Services: Should even out when trued up at end of year

6 Property/Liability Insurance: Upfront costs/Premium deposits

7 Utilities/Building Maintenance: Utilities overages at Losee EL and Losee MH, Maintenance overages at Stephanie.

8 Athletics: Sky MH

Submitted by Staff

Somerset Academy

Financial Summary as of 03-31-17

Prepared by: Melissa Fries
Melissa.Fries@academicnv.com
702-431-6260

Financial News, Notes, and Updates

1) DSA per pupil funding increased from \$6506 to \$6591 for the 16-17 school year

	Actual P/L as of 3/31/17	Budgeted P/L for 3/31/17	Variance
Sky Pointe Elementary	\$ (63,126)	\$ 1,346	\$ (64,472)
Sky Pointe Middle / High	\$ 757,767	\$ 191,075	\$ 566,692
North Las Vegas	\$ 363,689	\$ 34,127	\$ 329,562
Lone Mountain	\$ 278,224	\$ 9,697	\$ 268,528
Losee Elementary	\$ 11,592	\$ (40,793)	\$ 52,385
Losee Middle / High	\$ 91,769	\$ (16,907)	\$ 108,676
Stephanie	\$ (210,457)	\$ (282,348)	\$ 71,891
Executive Director	\$ (305,570)	\$ (237,194)	\$ (68,377)
All Campuses	\$ 923,887	\$ (340,998)	\$ 1,264,885

Somerset Academy Surplus Breakdown	
+ Number = Surplus/ Under Budget - Number = Over Budget	
Category	Amount
Additional DSA Revenue	\$ 1,596,921
SPED Funding / Class Size Reduction	\$ (128,737)
Full Day Kinder	\$ (12,286)
<i>Under Budget</i>	
Salaries and Benefits	\$ 294,820
Debt/Interest	\$ 61,700
<i>Over Budget</i>	
Curriculum/Furniture/Software	\$ (102,730)
Copier and Copier Supplies	\$ (36,590)
Classroom and General Supplies	\$ (30,709)
IT Tech Services	\$ (35,947)
Property/Liability Insurance	\$ (64,520)
Website	\$ (14,733)
Utilities/Building Maintenance	\$ (123,056)
Alarm/Security Services	\$ (28,748)
Athletics	\$ (16,804)
Professional Services	\$ (47,270)
SPED Contracted Services/Supplies	\$ (44,362)
Other Categories	\$ (2,065)
Total	\$ 1,264,885

SOMERSET ACADEMY PROJECT

Ser. 2015AB MONTHLY LEASE SCHEDULE

<u>Payment Dates</u>	<u>Base Rent Allocable to Principal on the Bonds [1]</u>	<u>Base Rent Allocable to Interest on the Bonds</u>	<u>Total Net Payment*</u>	<u>6/30 Fiscal Yr Total*</u>
06/01/15	0.00	343,996.63	\$343,996.63	\$343,996.63
07/01/15	0.00	174,913.54	174,913.54	
08/01/15	0.00	174,913.54	174,913.54	
09/01/15	0.00	174,913.54	174,913.54	
10/01/15	0.00	174,913.54	174,913.54	
11/01/15	0.00	174,913.54	174,913.54	
12/01/15	0.00	174,913.55	174,913.55	
01/01/16	42,083.33	174,913.54	216,996.87	
02/01/16	42,083.33	174,913.54	216,996.87	
03/01/16	42,083.33	174,913.54	216,996.87	
04/01/16	42,083.33	174,913.54	216,996.87	
05/01/16	42,083.33	174,913.54	216,996.87	
06/01/16	42,083.33	174,913.55	216,996.88	\$2,351,462.48
07/01/16	42,083.33	174,913.54	216,996.87	
08/01/16	42,083.33	174,913.54	216,996.87	
09/01/16	42,083.33	174,913.54	216,996.87	
10/01/16	42,083.33	174,913.54	216,996.87	
11/01/16	42,083.33	174,913.54	216,996.87	
12/01/16	42,083.37	174,913.55	216,996.92	
01/01/17	61,250.00	173,159.38	234,409.38	
02/01/17	61,250.00	173,159.38	234,409.38	
03/01/17	61,250.00	173,159.38	234,409.38	
04/01/17	61,250.00	173,159.38	234,409.38	
05/01/17	61,250.00	173,159.38	234,409.38	
06/01/17	61,250.00	173,159.35	234,409.35	\$2,708,437.52
07/01/17	61,250.00	173,159.38	234,409.38	
08/01/17	61,250.00	173,159.38	234,409.38	
09/01/17	61,250.00	173,159.38	234,409.38	
10/01/17	61,250.00	173,159.38	234,409.38	
11/01/17	61,250.00	173,159.38	234,409.38	
12/01/17	61,250.00	173,159.35	234,409.35	
01/01/18	63,750.00	170,709.38	234,459.38	
02/01/18	63,750.00	170,709.38	234,459.38	
03/01/18	63,750.00	170,709.38	234,459.38	
04/01/18	63,750.00	170,709.38	234,459.38	
05/01/18	63,750.00	170,709.38	234,459.38	
06/01/18	63,750.00	170,709.35	234,459.35	\$2,813,212.50
07/01/18	63,750.00	170,709.38	234,459.38	
08/01/18	63,750.00	170,709.38	234,459.38	
09/01/18	63,750.00	170,709.38	234,459.38	
10/01/18	63,750.00	170,709.38	234,459.38	
11/01/18	63,750.00	170,709.38	234,459.38	
12/01/18	63,750.00	170,709.35	234,459.35	
01/01/19	66,250.00	168,159.38	234,409.38	
02/01/19	66,250.00	168,159.38	234,409.38	
03/01/19	66,250.00	168,159.38	234,409.38	
04/01/19	66,250.00	168,159.38	234,409.38	
05/01/19	66,250.00	168,159.38	234,409.38	

[1] Final year principal pmts shown net of DSRF balance.

* Excludes Trustee & Issuer annual fees.

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - System Wide
 July 2016 through March 2017

3:17 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
295 · Full Day Kinder Funding	454,086.21	466,372.44	-12,286.23	97.4%
3000 · Revenue from State Sources				
3110 · DSA Revenue	30,663,190.44	29,066,269.41	1,596,921.03	105.5%
3115a · SPED - Discretionary Unit	1,119,376.53	-5,615.28	-5,615.28	99.5%
3115b · SPED Part B Funding	386,057.20	338,250.06	47,807.14	114.1%
3230 · Class Size Reduction	0.00	170,929.35	-170,929.35	0.0%
Total 3000 · Revenue from State Sources	32,163,008.17	30,694,824.63	1,468,183.54	104.8%
Total Income	32,617,094.38	31,161,197.07	1,455,897.31	104.7%
Gross Profit	32,617,094.38	31,161,197.07	1,455,897.31	104.7%
Expense				
1000 · Instruction				
111.100 · Licensed Teachers Salaries	10,250,815.48	9,427,650.12	823,165.36	108.7%
113.100 · Licensed Substitute Teachers	422,556.44	176,802.03	245,754.41	239.0%
123.100 · Long Term Subs	264,743.56	151,848.00	112,895.56	174.3%
231.100 · PERS Instruction Personnel	2,102,698.74	2,731,763.70	-629,064.96	77.0%
241.100 · MC Teachers	191,826.77	141,466.59	50,360.18	135.6%
251.100 · Tuition Reimb. for Teachers	16,200.00			
261.100 · Other (FUTA) - Teachers	25,305.86	58,537.89	-33,232.03	43.2%
261.101 · SUI Teachers	243,630.96	312,202.26	-68,571.30	78.0%
271.100 · WC Teachers	54,863.69	78,049.53	-23,185.84	70.3%
281.100 · Health Teachers	964,558.78	852,812.19	111,746.59	113.1%
331.100 · Training & Dev. - Teachers	10,643.17	2,062.53	8,580.64	516.0%
443.100 · Copier	220,772.29	169,874.91	50,897.38	130.0%
610.100 · General Supplies				
610.101 · Classroom Supplies/Consumables	124,271.10	93,562.47	30,708.63	132.8%
610.102 · Teacher Reimbursements	9,803.91			
610.103 · Copier & Printing Supplies	18,250.20	32,557.59	-14,307.39	56.1%
610.104 · Assessment & Testing Materials	9,226.63	9,292.59	-65.96	99.3%
610.100 · General Supplies - Other	0.00			
Total 610.100 · General Supplies	161,551.84	135,412.65	26,139.19	119.3%
612.100 · Furniture - Fixtures	57,868.15	0.00	57,868.15	100.0%
641.100 · Curriculum - Textbooks	260,746.56	472,240.04	-211,493.48	55.2%
650.100 · Supplies-Inf. Tech. Related				
651.99 · Technology Software	63,625.79			
Total 650.100 · Supplies-Inf. Tech. Related	63,625.79			
651.100 · Tech. Software (Educational)	32,387.33			
652.100 · Supplies/Equip. (IT Hardware)	79,615.98	299.97	79,316.01	26,541.3%
652.101 · Classroom Computers & Equipment	81,092.46			
653.100 · Web Based (Website)	14,732.79	0.00	14,732.79	100.0%
893.100 · Indirect Costs- Incentives	1,217.66			

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - System Wide
 July 2016 through March 2017

3:17 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
1000 · Instruction - Other				
Total 1000 · Instruction	5,532.75	14,711,022.41	815,964.64	105.5%
200-SP · SPED				
111.SP · SPED - Licenced Teacher	611,494.17	1,029,223.44	-417,729.27	59.4%
117.SP · SPED Instruction Support	35,666.32	321,547.50	-285,881.18	11.1%
222.SP · SPED Aides FICA	26.83			
231.SP · SPED - PERS	114,172.40	378,271.98	-264,099.58	30.2%
241.SP · SPED - MC Teachers	11,078.14	14,879.43	-3,801.29	74.5%
242.SP · SPED Aides MC	403.81	4,717.80	-4,313.99	8.6%
261.SP · SPED - SUI Teachers	11,655.50	33,808.77	-22,153.27	34.5%
261.SP2 · SPED - FUTA	1,292.70	5,496.12	-4,203.42	23.5%
262.SP · SPED Aides SUI	1,109.27	10,466.82	-9,357.55	10.6%
262.SP2 · SPED aides FUTA	102.43	1,952.28	-1,849.85	5.2%
271.SP · SPED - WC Teachers	2,474.90	8,019.11	-5,544.21	30.9%
272.SP · SPED Aides WC	172.22	2,655.90	-2,483.68	6.5%
281.SP · SPED - Health Teachers	51,445.83	118,436.85	-66,991.02	43.4%
291.SP · SPED - Other Teachers	0.00			
292.SP · SPED Aides MPT	0.00	0.00	0.00	0.0%
320.SP · SPED - Contracted Services	657,173.68	587,025.00	70,148.68	111.9%
610.SP1 · SPED -General Supplies-Teachers	20,762.31	27,937.62	-7,175.31	74.3%
610.SP2 · SPED -Special Ed Supp-Students	8,282.04	27,937.62	-19,655.58	29.6%
651.SP · Software-SPED	1,043.75			
Total 200-SP · SPED	1,528,356.30	2,572,376.24	-1,044,019.94	59.4%
2130 · Health Services				
610.213 · Nursing Supplies	10,332.01	7,875.00	2,457.01	131.2%
Total 2130 · Health Services	10,332.01	7,875.00	2,457.01	131.2%
2200 · Support Services - Instruction				
115.220 · Non-Licensed Support Staff	654,764.86	263,984.94	390,779.92	248.0%
225.220 · FICA - Ins. Support Staff	0.00	0.00	0.00	0.0%
231.220 · PERS - Support Services	117,828.47	73,916.28	43,912.19	159.4%
245.220 · MC - Inst. Support Staff	13,411.65	3,828.42	9,583.23	350.3%
260.220 · Unemployment Comp.				
265.22 · SUI - Inst. Support Staff	24,109.56	8,447.94	15,661.62	285.4%
265.22B · FUTA - Inst. Support Staff	4,030.15	1,583.64	2,446.51	254.5%
Total 260.220 · Unemployment Comp.	28,139.71	10,031.58	18,108.13	280.5%
275.220 · WC - Inst. Support Staff	4,036.15	2,112.21	1,923.94	191.1%
285.220 · Health - Support Staff	22,113.24	23,191.47	-1,078.23	95.4%
Total 2200 · Support Services - Instruction	840,294.08	377,064.90	463,229.18	222.9%
2290 · Other Support Service- Inst.				
581.229 · Staff Travel- Teachers	17,502.72	24,750.18	-7,247.46	70.7%
584.229 · Travel- Licensed Admin.	1,032.30	6,374.97	-5,342.67	16.2%

Somerset Academy of Las Vegas Profit & Loss Budget vs. Actual - System Wide July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total 2290 · Other Support Service- Inst.	18,535.02	31,125.15	-12,590.13	59.5%
2300 · Support - General Admin				
115.230 · Gen Admin Salaries	1,090,856.48	696,805.47	394,051.01	156.6%
225.230 · FICA - Gen Admin	96.39			
235.230 · PERS - Gen Admin	229,602.70	195,105.69	34,497.01	117.7%
245.230 · MC - Gen Admin	19,814.72	10,104.03	9,710.69	196.1%
265.230 · SUI - Gen Admin	31,754.36	22,298.13	9,456.23	142.4%
265.230b · FUTA - Gen Admin	2,938.52	4,180.59	-1,242.07	70.3%
275.230 · WC - Gen Admin	7,587.70	5,574.06	2,013.64	136.1%
285.230 · Health - Gen Admin	76,471.85	61,387.47	15,084.38	124.6%
340.230 · Other Professional Services				
340.230a · Audit	29,100.00	22,496.04	6,603.96	129.4%
340.230b · Professional Fees	9,295.55			
340.230c · Background/Drug Tests	6,128.00	0.00	6,128.00	100.0%
340.230d · Payroll Service Fee's	112,706.01	87,464.01	25,242.00	128.9%
340.230e · Payroll Services - support	0.00	0.00	0.00	0.0%
Total 340.230 · Other Professional Services	157,229.56	109,960.05	47,269.51	143.0%
345.230 · Marketing Services	483.64			
531.230 · Postage/Shipping	4,944.16	5,137.38	-193.22	96.2%
533.230 · Telephone/Internet	42,955.16	45,389.88	-2,434.72	94.6%
610.230 · General Office Supplies	50,473.99	46,912.50	3,561.49	107.6%
733.230 · Office Furniture & Equipment	2,057.02			
Total 2300 · Support - General Admin	1,717,266.25	1,202,855.25	514,411.00	142.8%
2318 · Legal Services				
340.231 · Legal	2,193.00	28,499.85	-26,306.85	7.7%
Total 2318 · Legal Services	2,193.00	28,499.85	-26,306.85	7.7%
2400 · School Administration				
114.240 · Admin - Licensed	1,204,621.38	1,604,012.13	-399,390.75	75.1%
225.240 · FICA- Lic. Admin	0.00	0.00	0.00	0.0%
234.240 · PERS - Admin Licensed	244,767.95	449,571.78	-204,803.83	54.4%
240.240 · Medicare Payments	0.00	0.00	0.00	0.0%
244.240 · MC - Admin Licensed	34,787.79	23,271.91	11,515.88	149.5%
260.240 · Unemployment Compensation				
264.24a · SUI - Admin Licensed	16,364.59	51,380.01	-35,015.42	31.9%
264.24b · FUTA- Lic Administration	4,390.77	9,633.33	-5,242.56	45.6%
Total 260.240 · Unemployment Compensation	20,755.36	61,013.34	-40,257.98	34.0%
274.240 · WC - Admin Licensed	1,440.15	12,844.44	-11,404.29	11.2%
284.240 · Health - Admin Licensed	65,793.04	139,422.69	-73,629.65	47.2%
Total 2400 · School Administration	1,572,165.67	2,290,136.29	-717,970.62	68.6%
2500 · Central Services				
310.000 · Affiliation Fee				

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - System Wide
 July 2016 through March 2017

3:17 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
320.251 · Affiliation Fee - Somerset Inc	152,980.56	152,980.56	0.00	100.0%
320.252 · Affiliation Fee (Battle Books)	0.00	7,875.00	-7,875.00	0.0%
320.250 · Affiliation Fee - NV	146,337.00	145,105.56	1,231.44	100.8%
Total 310.000 · Affiliation Fee	299,317.56	305,961.12	-6,643.56	97.8%
310.250 · Management Fee	2,101,527.92	2,088,945.09	12,582.83	100.6%
Total 2500 · Central Services	2,400,845.48	2,394,906.21	5,939.27	100.2%
2610 · Operation of Building	0.00	13,124.79	-13,124.79	0.0%
590.26b · Infinite Campus	252,814.13	216,866.88	35,947.25	116.6%
352.261 · IT Tech - Monthly Fees				
410.261 · Utility Services	80,770.18	51,074.91	29,695.27	158.1%
411.26a · Water	73,436.38	51,074.91	22,361.47	143.8%
411.26b · Sewer				
Total 410.261 · Utility Services	154,206.56	102,149.82	52,056.74	151.0%
421.261 · Trash	70,667.56	34,713.81	35,953.75	203.6%
422.261 · Janitorial Service (Contracted)	358,543.45	316,874.97	41,668.48	113.1%
440.261 · Rentals				
441.26a · Lease	2,602,488.52	2,590,499.97	11,988.55	100.5%
440.261 · Rentals - Other	0.00	0.00	0.00	0.0%
Total 440.261 · Rentals	2,602,488.52	2,590,499.97	11,988.55	100.5%
520.261 · Insurance				
521.261 · Property Insurance	192,295.42	71,250.03	121,045.39	269.9%
522.261 · Liability Insurance	22,224.33	78,750.09	-56,525.76	28.2%
Total 520.261 · Insurance	214,519.75	150,000.12	64,519.63	143.0%
590.261 · Other Purchased Services				
590.20a · DSA Sponsor Fee	459,947.88	458,940.69	1,007.19	100.2%
590.20b · Power School	0.00	0.00	0.00	0.0%
Total 590.261 · Other Purchased Services	459,947.88	458,940.69	1,007.19	100.2%
621.261 · Natural Gas	585.17	4,724.28	-4,139.11	12.4%
622.261 · Electricity	361,461.27	407,175.03	-45,713.76	88.8%
2610 · Operation of Building - Other	0.00	0.00	0.00	0.0%
Total 2610 · Operation of Building	4,475,234.29	4,295,070.36	180,163.93	104.2%
2620 · Maintenance of Building				
117.262 · Custodial Wages	199,696.81	182,386.44	17,310.37	109.5%
227.262 · Custodial- FICA	0.00	0.00	0.00	0.0%
234.262 · PERS- Custodial	32,278.55	51,068.16	-18,789.61	63.2%
247.262 · Custodial-MC	3,113.18	2,645.19	467.99	117.7%
267.262 · Custodial- FUTA & MBT	611.36	1,094.85	-483.49	55.8%
267.262 · Custodial-SUI	6,902.27	5,835.87	1,066.40	118.3%
277.262 · Custodial- WC	1,486.50	1,459.53	26.97	101.8%
281.262 · Health - Custodial	11,287.70	15,995.43	-4,707.73	70.6%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - System Wide
 July 2016 through March 2017

3:17 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
430.262 · Misc Maint & Facilities Costs				
431.26a · A/C Maintenance Expense	36,264.25	52,125.12	-15,860.87	69.6%
431.26b · Facility Maint	116,700.27	109,500.12	7,200.15	106.6%
431.26c · Summer Maintenance	14,951.93	43,499.97	-28,548.04	34.4%
431.26d · Maint. Reserves	19.96			
431.26f · Lawn Care	52,538.55	44,325.00	8,213.55	118.5%
430.262 · Misc Maint & Facilities Costs - Other	87,635.16			
Total 430.262 · Misc Maint & Facilities Costs	308,110.12	249,450.21	58,659.91	123.5%
432.1 · Technology & Maint Repair	3,406.60			
610.262 · Gen Maint & Janitorial Supplies	68,399.39	64,874.97	3,524.42	105.4%
Total 2620 · Maintenance of Building	635,292.48	574,810.65	60,481.83	110.5%
2660 · Security				
490.266 · Alarm Security System	6,606.00	0.00	6,606.00	100.0%
Total 2660 · Security	6,606.00	0.00	6,606.00	100.0%
2670 · Safety				
490.267 · Security & Fire Services	22,142.43	0.00	22,142.43	100.0%
Total 2670 · Safety	22,142.43	0.00	22,142.43	100.0%
3100 · Food Service Operations				
802.31 · National School Lunch Program	0.00	39,749.85	-39,749.85	0.0%
570.31 · Food Services	5,150.04	0.00	5,150.04	100.0%
Total 3100 · Food Service Operations	5,150.04	39,749.85	-34,599.81	13.0%
5000 · Debt Service				
810.500 · Dues & Fees	28,180.76	14,624.82	13,555.94	192.7%
830.500 · Debt-Related Expenditures				
832.50a · Debt Services - AcademicsNV	6,673.30			
832.50b · Debt Serv -Loan	136,826.10	0.00	136,826.10	100.0%
832.50c · Interest Expense	1,796,882.29	2,031,328.53	-234,446.24	88.5%
Total 830.500 · Debt-Related Expenditures	1,940,381.69	2,031,328.53	-90,946.84	95.5%
890.500 · Misc. Expenditures				
892.50a · Bank Charges	127.00	0.00	127.00	100.0%
892.50b · E-Funds Fee's	180.00			
Total 890.500 · Misc. Expenditures	307.00	0.00	307.00	100.0%
5000 · Debt Service - Other				
15,384.12				
Total 5000 · Debt Service	1,984,253.57	2,045,953.35	-61,699.78	97.0%
790 · Depreciation				
900 · Co-Curricular/ Extra-Curricular	896,999.94	896,999.94	0.00	100.0%
920 · Athletics				
33,749.82				
Total 900 · Co-Curricular/ Extra-Curricular	50,553.91	33,749.82	16,804.09	149.8%
Total 900 · Co-Curricular/ Extra-Curricular	50,553.91	33,749.82	16,804.09	149.8%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - System Wide
July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total Expense	31,693,207.52	31,502,195.27	191,012.25	100.6%
Net Ordinary Income	923,886.86	-340,998.20	1,264,885.06	-270.9%
Other Income/Expense				
Other Income	0.00	0.00	0.00	0.0%
SB 515 - SB 515	0.00	0.00	0.00	0.0%
Total Other Income	0.00	0.00	0.00	0.0%
Net Other Income	923,886.86	-340,998.20	1,264,885.06	-270.9%
Net Income				

Somerset Academy of Las Vegas Profit & Loss Budget vs. Actual - Sky Pointe EL Campus July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
295 · Full Day Kinder Funding	77,194.65	63,596.25	13,598.40	121.4%
3000 · Revenue from State Sources				
3110 · DSA Revenue	3,464,940.51	3,254,388.75	210,551.76	106.5%
3115a · SPED - Discretionary Unit	121,399.92	100,743.75	20,656.17	120.5%
3115b · SPED Part B Funding	43,238.40	45,000.00	-1,761.60	96.1%
3230 · Class Size Reduction	0.00	30,884.72	-30,884.72	0.0%
Total 3000 · Revenue from State Sources	3,629,578.83	3,430,967.22	198,611.61	106.8%
Total Income	3,706,773.48	3,494,563.47	212,210.01	106.1%
Gross Profit				
Expense				
1000 · Instruction				
111.100 · Licensed Teachers Salaries	1,284,542.74	1,191,600.00	92,942.74	107.8%
113.100 · Licensed Substitute Teachers	22,545.00	15,203.97	7,341.03	148.3%
123.100 · Long Term Subs	7,455.00	21,546.00	-14,091.00	34.6%
231.100 · PERS Instruction Personnel	290,786.62	343,937.97	-53,151.35	84.5%
241.100 · MC Teachers	23,774.91	17,811.00	5,963.91	133.5%
251.100 · Tuition Reimb. for Teachers	2,400.00	2,400.00	0.00	100.0%
261.100 · Other (FUTA) - Teachers	2,787.89	7,370.28	-4,582.39	37.8%
261.101 · SUI Teachers	24,174.64	39,307.50	-15,132.86	61.5%
271.100 · WC Teachers	5,098.91	9,826.47	-4,727.56	51.9%
281.100 · Health Teachers	139,781.12	107,762.67	32,018.45	129.7%
331.100 · Training & Dev. - Teachers	2,967.99	2,062.53	905.46	143.9%
443.100 · Copier	21,443.08	18,749.97	2,693.11	114.4%
610.100 · General Supplies				
610.101 · Classroom Supplies/Consumables	8,460.21	10,500.03	-2,039.82	80.6%
610.102 · Teacher Reimbursements	4,973.28			
610.103 · Copier & Printing Supplies	3,772.44	4,875.03	-1,102.59	77.4%
610.104 · Assessment & Testing Materials	523.73	1,500.03	-976.30	34.9%
Total 610.100 · General Supplies	17,729.66	16,875.09	854.57	105.1%
641.100 · Furniture - Fixtures	3,518.52			
641.100 · Curriculum - Textbooks	47,527.72	60,400.00	-12,872.28	78.7%
650.100 · Supplies-Inf. Tech. Related				
651.99 · Technology Software	5,670.38			
Total 650.100 · Supplies-Inf. Tech. Related	5,670.38			
651.100 · Tech. Software (Educational)	4,090.50			
652.100 · Supplies/Equip. (IT Hardware)	2,276.63			
652.101 · Classroom Computers & Equipment	3,846.27			
653.100 · Web Based (Website)	125.14	0.00	125.14	100.0%
893.100 · Indirect Costs- Incentives	31.54			
Total 1000 · Instruction	1,912,574.26	1,852,453.45	60,120.81	103.2%
200-SP · SPED				
111.SP · SPED - Licensed Teacher	119,792.35	112,820.22	6,972.13	106.2%
117.SP · SPED Instruction Support	0.00	35,640.00	-35,640.00	0.0%
231.SP · SPED - PERS	23,140.44	41,568.39	-18,427.95	55.7%
241.SP · SPED - MC Teachers	1,703.68	1,636.29	67.39	104.1%
242.SP · SPED Aides MC	0.00	527.67	-527.67	0.0%
261.SP · SPED - SUI Teachers	1,664.22	3,610.44	-1,946.22	46.1%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Sky Pointe EL Campus

July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
261.SP2 - SPED - FUTA	128.00	676.71	-550.71	18.6%
262.SP - SPED Aides SUI	0.00	1,140.75	-1,140.75	0.0%
262.SP2 - SPED aides FUTA	0.00	213.75	-213.75	0.0%
271.SP - SPED - WC Teachers	324.83	902.25	-577.42	36.0%
272.SP - SPED Aides WC	0.00	285.03	-285.03	0.0%
281.SP - SPED - Health Teachers	6,176.83	13,058.01	-6,881.18	47.3%
292.SP - SPED Aides MPT	0.00	0.00	0.00	0.0%
320.SP - SPED - Contracted Services	71,742.35	67,650.03	4,092.32	106.0%
610.SP1 - SPED - General Supplies-Teachers	1,121.42	3,750.03	-2,628.61	29.9%
610.SP2 - SPED - Special Ed Supp-Students	590.07	3,750.03	-3,159.96	15.7%
Total 200-SP - SPED	226,382.19	287,229.60	-60,847.41	78.8%
2130 - Health Services				
610.213 - Nursing Supplies	3,627.87	1,125.00	2,502.87	322.5%
Total 2130 - Health Services	3,627.87	1,125.00	2,502.87	322.5%
2200 - Support Services - Instruction				
115.220 - Non-Licensed Support Staff	121,779.62	52,020.00	69,759.62	234.1%
231.220 - PERS - Support Services	22,082.52	14,565.78	7,516.74	151.6%
245.220 - MC - Inst. Support Staff	2,061.87	754.47	1,307.40	273.3%
260.220 - Unemployment Comp.				
265.22 - SUI - Inst. Support Staff	4,492.60	1,664.64	2,827.96	269.9%
265.22B - FUTA - Inst. Support Staff	467.26	312.03	155.23	149.7%
Total 260.220 - Unemployment Comp.	4,959.86	1,976.67	2,983.19	250.9%
275.220 - WC - Inst. Support Staff	700.54	416.25	284.29	168.3%
285.220 - Health - Support Staff	5,320.16	4,563.18	756.98	116.6%
Total 2200 - Support Services - Instruction	156,904.57	74,296.35	82,608.22	211.2%
2290 - Other Support Service- Inst.				
581.229 - Staff Travel- Teachers	1,320.04	3,750.03	-2,429.99	35.2%
584.229 - Travel-Licensed Admin.	532.39			
Total 2290 - Other Support Service- Inst.	1,852.43	3,750.03	-1,897.60	49.4%
2300 - Support - General Admin				
115.230 - Gen Admin Salaries	104,529.36	69,887.97	34,641.39	149.6%
235.230 - PERS - Gen Admin	25,249.29	19,568.97	5,680.32	129.0%
245.230 - MC - Gen Admin	1,522.34	1,013.22	509.12	150.2%
265.230 - SUI - Gen Admin	3,093.18	2,236.50	856.68	138.3%
265.23b - FUTA - Gen Admin	189.62	419.22	-229.60	45.2%
275.230 - WC - Gen Admin	797.48	238.76	558.72	142.7%
285.230 - Health - Gen Admin	379.70	6,130.62	-5,750.92	6.2%
340.230 - Other Professional Services				
340.23a - Audit	3,226.13	3,213.72	12.41	100.4%
340.23c - Background/Drug Tests	793.00	0.00	793.00	100.0%
340.23d - Payroll Service Fee's	12,964.00	10,074.00	2,890.00	128.7%
340.23e - Payroll Services - support	0.00	0.00	0.00	0.0%
Total 340.230 - Other Professional Services	16,983.13	13,287.72	3,695.41	127.8%
345.230 - Marketing Services	16.71			
531.230 - Postage/Shipping	161.70	524.97	-363.27	30.8%
533.230 - Telephone/Internet	2,257.84	4,439.97	-2,182.13	50.9%
610.230 - General Office Supplies	3,122.86	937.53	2,185.33	333.1%
Total 2300 - Support - General Admin	158,303.21	119,005.41	39,297.80	133.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Sky Pointe EL Campus
July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
2318 · Legal Services				
340.231 · Legal	84.78	4,124.97	-4,040.19	2.1%
Total 2318 · Legal Services	84.78	4,124.97	-4,040.19	2.1%
2400 · School Administration				
114.240 · Admin - Licensed	137,738.24	176,549.94	-38,811.70	78.0%
234.240 · PERS - Admin Licensed	38,325.77	49,433.67	-11,107.90	77.5%
240.240 · Medicare Payments	0.00	0.00	0.00	0.0%
244.240 · MC - Admin Licensed	1,916.19	2,559.69	-643.50	74.9%
260.240 · Unemployment Compensation				
264.24a · SUJ - Admin Licensed	1,588.58	5,649.93	-4,061.35	28.1%
264.24b · FUTA - Lic Administration	341.79	1,058.94	-717.15	32.3%
Total 260.240 · Unemployment Compensation	1,930.37	6,708.87	-4,778.50	28.8%
274.240 · WC - Admin Licensed	69.18	1,412.73	-1,343.55	4.9%
284.240 · Health - Admin Licensed	9,161.85	15,541.92	-6,380.07	58.9%
Total 2400 · School Administration	189,141.60	252,206.82	-63,065.22	75.0%
2500 · Central Services				
310.000 · Affiliation Fee				
320.251 · Affiliation Fee - Somerset Inc	17,128.53	17,128.53	0.00	100.0%
320.252 · Affiliation Fee (Battle Books)	0.00	1,125.00	-1,125.00	0.0%
320.250 · Affiliation Fee - NV	15,003.53	16,003.53	0.00	100.0%
Total 310.000 · Affiliation Fee	33,132.06	34,257.06	-1,125.00	96.7%
310.250 · Management Fee	232,563.21	233,887.50	-1,324.29	99.4%
Total 2500 · Central Services	265,695.27	268,144.56	-2,449.29	99.1%
2610 · Operation of Building				
590.26b · Infinite Campus	0.00	1,874.97	-1,874.97	0.0%
352.261 · IT Tech - Monthly Fees	34,754.84	25,499.97	9,254.87	136.3%
410.261 · Utility Services				
411.26a · Water	1,415.97	5,850.00	-4,434.03	24.2%
411.26b · Sewer	13,879.50	5,850.00	8,029.50	237.3%
Total 410.261 · Utility Services	15,295.47	11,700.00	3,595.47	130.7%
421.261 · Trash	11,674.73	4,976.28	6,698.45	234.6%
422.261 · Janitorial Service (Contracted)	65,024.36	38,999.97	26,024.39	166.7%
440.261 · Rentals				
441.26a · Lease	0.00	0.00	0.00	0.0%
Total 440.261 · Rentals	0.00	0.00	0.00	0.0%
520.261 · Insurance				
521.261 · Property Insurance	12,744.04	6,000.03	6,744.01	212.4%
522.261 · Liability Insurance	2,666.92	6,000.03	-3,333.11	44.4%
Total 520.261 · Insurance	15,410.96	12,000.06	3,410.90	128.4%
590.261 · Other Purchased Services				
590.20a · DSA Sponsor Fee	51,974.10	51,384.78	589.32	101.1%
590.20b · Power School	0.00	0.00	0.00	0.0%
Total 590.261 · Other Purchased Services	51,974.10	51,384.78	589.32	101.1%
621.261 · Natural Gas	0.00	749.97	-749.97	0.0%
622.261 · Electricity	31,760.89	45,000.00	-13,239.11	70.6%
2610 · Operation of Building - Other	0.00	0.00	0.00	0.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Sky Pointe EL Campus

July 2016 through March 2017

3:16 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total 2610 · Operation of Building	225,895.35	192,186.00	33,709.35	117.5%
2620 · Maintenance of Building				
117.262 · Custodial Wages	3,938.58	14,820.03	-10,881.45	26.6%
227.262 · Custodial- FICA	0.00	0.00	0.00	0.0%
234.262 · PERS- Custodial	1,088.59	4,149.72	-3,061.13	26.2%
247.262 · Custodial-MC	57.10	215.28	-158.18	26.5%
267.262 · Custodial- FUTA & MBT	15.45	89.28	-73.83	17.3%
267.262 · Custodial-SUI	139.18	474.03	-334.85	29.4%
277.262 · Custodial- WC	113.78	118.53	-4.75	96.0%
281.262 · Health - Custodial	0.00	1,299.69	-1,299.69	0.0%
430.262 · Misc Maint & Facilities Costs				
431.26a · A/C Maintenance Expense	5,725.00	6,000.03	-275.03	95.4%
431.26b · Facility Maint	11,508.86	15,000.03	-3,491.17	76.7%
431.26c · Summer Maintenance	990.29	5,625.00	-4,634.71	17.6%
431.26f · Lawn Care	5,776.90	4,500.00	1,276.90	128.4%
430.262 · Misc Maint & Facilities Costs - Other	11,733.14			
Total 430.262 · Misc Maint & Facilities Costs	35,734.19	31,125.06	4,609.13	114.8%
610.262 · Gen Maint & Janitorial Supplies	5,952.50	9,000.00	-3,047.50	66.1%
Total 2620 · Maintenance of Building	47,039.37	61,291.62	-14,252.25	76.7%
2660 · Security	1,170.00			
490.266 · Alarm Security System				
Total 2660 · Security	1,170.00			
2670 · Safety				
490.267 · Security & Fire Services	1,798.51			
Total 2670 · Safety	1,798.51			
3100 · Food Service Operations				
802.31 · National School Lunch Program	0.00	749.97	-749.97	0.0%
570.31 · Food Services	1,642.16	0.00	1,642.16	100.0%
Total 3100 · Food Service Operations	1,642.16	749.97	892.19	219.0%
5000 · Debt Service				
810.500 · Dues & Fees	3,921.17	1,987.47	1,933.70	197.3%
830.500 · Debt-Related Expenditures				
832.50a · Debt Services - Academic/NV	45.39			
832.50b · Debt Serv-Loan	1,129.77	0.00	1,129.77	100.0%
832.50c · Interest Expense	452,408.80	253,916.28	198,492.52	178.2%
Total 830.500 · Debt-Related Expenditures	453,583.96	253,916.28	199,667.68	178.6%
890.500 · Misc. Expenditures				
892.50b · E-Funds Fee's	21.60			
Total 890.500 · Misc. Expenditures	21.60			
5000 · Debt Service - Other	261.53			
Total 5000 · Debt Service	457,788.26	255,903.75	201,884.51	178.9%
790 · Depreciation	119,999.97			
900 · Co-Curricular/ Extra-Curricular				
920 · Athletics	0.00	749.97	-749.97	0.0%
Total 900 · Co-Curricular/ Extra-Curricular	0.00	749.97	-749.97	0.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Sky Pointe EL Campus
 July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total Expense	3,769,899.80	3,493,217.47	276,682.33	107.9%
Net Ordinary Income	-63,126.32	1,346.00	-64,472.32	-4,689.9%
Net Income	-63,126.32	1,346.00	-64,472.32	-4,689.9%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Sky Pointe MH Campus

July 2016 through March 2017

3:18 PM
05/15/17
Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Revenue from State Sources				
3110 · DSA Revenue	5,580,700.65	5,338,892.47	244,008.18	104.6%
3115a · SPED - Discretionary Unit	207,159.48	291,037.50	-83,878.02	71.2%
3115b · SPED Part B Funding	70,648.46	49,500.00	21,148.46	142.7%
Total 3000 · Revenue from State Sources	5,858,508.59	5,677,229.97	181,278.62	103.2%
Total Income	5,858,508.59	5,677,229.97	181,278.62	103.2%
Gross Profit				
Expense				
1000 · Instruction				
111.100 · Licensed Teachers Salaries	1,625,199.03	1,504,500.03	120,699.00	108.0%
113.100 · Licensed Substitute Teachers	55,703.50	32,028.03	23,675.47	173.9%
123.100 · Long Term Subs	21,221.52	22,572.00	-1,350.48	94.0%
231.100 · PERS Instruction Personnel	344,306.49	436,547.97	-92,239.48	78.9%
241.100 · MC Teachers	27,823.68	22,606.92	5,216.76	123.1%
251.100 · Tuition Reimb. for Teachers	900.00			
261.100 · Other (FUTA) - Teachers	3,547.96	9,354.60	-5,806.64	37.9%
261.101 · SUI Teachers	37,336.80	49,891.23	-12,554.43	74.8%
271.100 · WC Teachers	7,294.78	12,472.83	-5,178.05	58.5%
281.100 · Health Teachers	150,043.21	138,313.44	11,729.77	108.5%
331.100 · Training & Dev. - Teachers	1,155.00	1,155.00		100.0%
443.100 · Copier	18,155.68	20,999.97	-2,844.29	86.5%
610.100 · General Supplies				
610.101 · Classroom Supplies/Consumables	7,151.83	12,750.03	-5,598.20	56.1%
610.102 · Teacher Reimbursements	26.70			
610.103 · Copier & Printing Supplies	2,595.37	5,437.53	-2,842.16	47.7%
610.104 · Assessment & Testing Materials	1,695.00	1,500.03	194.97	113.0%
610.100 · General Supplies - Other	0.00			
Total 610.100 · General Supplies	11,467.90	19,687.59	-8,219.69	58.2%
612.100 · Furniture - Fixtures	23,994.56			
641.100 · Curriculum - Textbooks	32,774.34	72,000.00	-39,225.66	45.5%
650.100 · Supplies-Inf. Tech. Related				
651.99 · Technology Software	6,526.14			
Total 650.100 · Supplies-Inf. Tech. Related	6,526.14			
652.100 · Supplies/Equip. (IT Hardware)	16,857.79			
652.101 · Classroom Computers & Equipment	-2,434.70			
653.100 · Web Based (Website)	891.42	0.00	891.42	100.0%
893.100 · Indirect Costs- Incentives	204.48			
Total 1000 · Instruction	2,382,971.58	2,340,974.61	41,996.97	101.8%
200.SP · SPED				
111.SP · SPED - Licenced Teacher	168,495.46	211,878.00	-43,382.54	79.5%
117.SP · SPED Instruction Support	606.57	64,019.97	-63,413.40	0.9%
231.SP · SPED - PERS	30,759.60	77,251.05	-46,491.45	39.8%
241.SP · SPED - MC Teachers	2,367.65	3,027.06	-659.41	78.2%
242.SP · SPED Aides MC	0.00	973.08	-973.08	0.0%
261.SP · SPED - SUI Teachers	4,018.96	6,602.94	-2,583.98	60.9%
261.SP2 · SPED - FUTA	274.86	1,198.08	-923.22	22.9%
262.SP · SPED Aides SUI	0.00	2,225.43	-2,225.43	0.0%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Sky Pointe MH Campus

July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
262.SP2 · SPED aides FUTA	0.00	457.02	-457.02	0.0%
271.SP · SPED - WC Teachers	755.22	1,479.89	-724.67	51.0%
272.SP · SPED Aides WC	0.00	594.18	-594.18	0.0%
281.SP · SPED - Health Teachers	17,451.41	24,637.68	-7,186.27	70.8%
292.SP · SPED Aides MPT	0.00	0.00	0.00	0.0%
320.SP · SPED - Contracted Services	55,714.75	56,250.00	-535.25	99.0%
610.SP1 · SPED - General Supplies-Teachers	4,916.79	3,750.03	1,166.76	131.1%
610.SP2 · SPED - Special Ed Supp-Students	7.98	3,750.03	-3,742.05	0.2%
Total 200-SP · SPED	285,369.25	458,094.44	-172,725.19	62.3%
2130 · Health Services				
610.213 · Nursing Supplies	2,257.53	1,125.00	1,132.53	200.7%
Total 2130 · Health Services	2,257.53	1,125.00	1,132.53	200.7%
2200 · Support Services - Instruction				
115.220 · Non-Licensed Support Staff	39,248.41	16,875.00	22,373.41	232.6%
231.220 · PERS - Support Services	9,758.46	4,725.00	5,033.46	205.5%
245.220 · MC - Inst. Support Staff	569.13	244.71	324.42	232.6%
260.220 · Unemployment Comp.				
265.22 · SUI - Inst. Support Staff	1,438.15	540.00	898.15	266.3%
265.22B · FUTA - Inst. Support Staff	149.34	101.25	48.09	147.5%
Total 260.220 · Unemployment Comp.	1,587.49	641.25	946.24	247.6%
275.220 · WC - Inst. Support Staff	226.01	135.00	91.01	167.4%
285.220 · Health - Support Staff	51.20	1,341.54	-1,290.34	3.8%
Total 2200 · Support Services - Instruction	51,440.70	23,962.50	27,478.20	214.7%
2290 · Other Support Service-Inst.				
581.229 · Staff Travel, Teachers	845.32	3,750.03	-2,904.71	22.5%
584.229 · Travel-Licensed Admin.	108.50			
Total 2290 · Other Support Service-Inst.	953.82	3,750.03	-2,796.21	25.4%
2300 · Support - General Admin				
115.230 · Gen Admin Salaries	154,019.08	113,879.97	40,139.11	135.2%
225.230 · FICA - Gen Admin	96.39			
235.230 · PERS - Gen Admin	37,566.21	31,886.28	5,679.93	117.8%
245.230 · MC - Gen Admin	2,057.81	1,651.50	406.31	124.6%
265.230 · SUI - Gen Admin	4,344.97	3,644.28	700.69	119.2%
285.230 · FUTA - Gen Admin	271.86	683.28	-411.42	39.8%
275.230 · WC - Gen Admin	755.21	911.25	-156.04	82.9%
285.230 · Health - Gen Admin	14,882.57	10,101.15	4,781.42	147.3%
340.230 · Other Professional Services				
340.23a · Audit	5,254.74	3,213.72	2,041.02	163.5%
340.23b · Professional Fees	1,141.55	0.00	1,141.55	
340.23c · Background/Drug Tests	164.00	0.00	164.00	100.0%
340.23d · Payroll Service Fee's	19,367.00	14,652.00	4,715.00	132.2%
340.23e · Payroll Services - support	0.00	0.00	0.00	0.0%
Total 340.230 · Other Professional Services	25,927.29	17,865.72	8,061.57	145.1%
345.230 · Marketing Services	176.91			
531.230 · Postage/Shipping	2,672.01	900.00	1,772.01	296.9%
533.230 · Telephone/Internet	3,317.79	6,284.97	-2,967.18	52.8%
610.230 · General Office Supplies	13,999.85	4,687.47	9,312.38	298.7%
733.230 · Office Furniture & Equipment	408.24			

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Sky Pointe MH Campus
 July 2016 through March 2017

3:18 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total 2300 - Support - General Admin	260,496.19	192,495.87	68,000.32	135.3%
2318 - Legal Services				
340.231 - Legal	138.74	4,124.97	-3,986.23	3.4%
Total 2318 - Legal Services	138.74	4,124.97	-3,986.23	3.4%
2400 - School Administration				
114.240 - Admin - Licensed	181,894.67	210,582.00	-28,687.33	86.4%
234.240 - PERS - Admin Licensed	603.89	58,962.78	-58,358.89	1.0%
244.240 - MC - Admin Licensed	13,823.59	10,770.34	3,053.25	452.8%
260.240 - Unemployment Compensation				
264.24a - SUI - Admin Licensed	2,128.93	6,738.75	-4,609.82	31.6%
264.24b - FUTA - Lic Administration	1,927.29	1,263.78	663.51	152.5%
Total 260.240 - Unemployment Compensation	4,056.22	8,002.53	-3,946.31	50.7%
274.240 - WC - Admin Licensed	341.29	1,684.53	-1,343.24	20.3%
284.240 - Health - Admin Licensed	14,184.76	18,718.02	-4,533.26	75.8%
Total 2400 - School Administration	214,904.42	301,003.11	-86,098.69	71.4%
2500 - Central Services				
310.000 - Affiliation Fee				
320.251 - Affiliation Fee - Somerset Inc	28,087.47	28,087.47	0.00	100.0%
320.252 - Affiliation Fee (Battle Books)	0.00	1,125.00	-1,125.00	0.0%
320.250 - Affiliation Fee - NV	26,962.47	26,962.47	0.00	100.0%
Total 310.000 - Affiliation Fee	55,049.94	56,174.94	-1,125.00	98.0%
310.250 - Management Fee	379,205.11	383,539.50	-4,334.39	98.9%
Total 2500 - Central Services	434,255.05	439,714.44	-5,459.39	98.8%
2610 - Operation of Building				
590.26b - Infinite Campus	0.00	1,874.97	-1,874.97	0.0%
352.261 - IT Tech - Monthly Fees	48,802.45	37,942.47	10,859.98	128.6%
410.261 - Utility Services				
411.26a - Water	19,606.12	6,750.00	12,856.12	290.5%
411.26b - Sewer	15,508.04	6,750.00	8,758.04	229.7%
Total 410.261 - Utility Services	35,114.16	13,500.00	21,614.16	260.1%
421.261 - Trash	15,719.58	4,312.53	11,407.05	364.5%
422.261 - Janitorial Service (Contracted)	65,573.83	46,500.03	19,073.80	141.0%
440.261 - Rentals				
441.26a - Lease	0.00	0.00	0.00	0.0%
440.261 - Rentals - Other	0.00	0.00	0.00	0.0%
Total 440.261 - Rentals	0.00	0.00	0.00	0.0%
520.261 - Insurance				
521.261 - Property Insurance	21,526.75	9,000.00	12,526.75	239.2%
522.261 - Liability Insurance	3,555.89	9,000.00	-5,444.11	39.5%
Total 520.261 - Insurance	25,082.64	18,000.00	7,082.64	139.3%
590.261 - Other Purchased Services				
590.20a - DSA Sponsor Fee	83,710.53	84,263.22	-552.69	99.3%
590.20b - Power School	0.00	0.00	0.00	0.0%
Total 590.261 - Other Purchased Services	83,710.53	84,263.22	-552.69	99.3%
621.261 - Natural Gas	0.00	375.03	-375.03	0.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Sky Pointe MH Campus
 July 2016 through March 2017

3:18 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
622.261 · Electricity	85,926.27	54,000.00	31,926.27	159.1%
2610 · Operation of Building - Other	0.00	0.00	0.00	0.0%
Total 2610 · Operation of Building	85,926.27	54,000.00	31,926.27	159.1%
2620 · Maintenance of Building	359,929.46	260,768.25	99,161.21	138.0%
117.262 · Custodial Wages	67,623.30	41,821.47	25,801.83	161.7%
234.262 · PERS- Custodial	11,422.12	11,709.72	-287.60	97.5%
247.262 · Custodial-MC	979.04	606.78	372.26	161.4%
267.262 · Custodial- FUTA & MBT	242.81	251.28	-8.47	96.6%
267.262 · Custodial-SUI	2,500.00	1,338.03	1,161.97	186.8%
277.262 · Custodial- WC	387.30	334.53	52.77	115.8%
281.262 · Health - Custodial	60.58	3,709.53	-3,648.95	1.6%
430.262 · Misc Maint & Facilities Costs	4,732.05	9,000.00	-4,267.95	52.6%
431.26a · A/C Maintenance Expense	2,564.02	1,874.97	689.05	136.7%
431.26b · Facility Maint	13,671.84	5,625.00	8,046.84	243.1%
431.26c · Summer Maintenance	5,444.10	6,750.00	-1,305.90	80.7%
430.262 · Misc Maint & Facilities Costs - Other	28,435.60			
Total 430.262 · Misc Maint & Facilities Costs	54,847.61	23,249.97	31,597.64	235.9%
432.1 · Technology & Maint Repair	1,606.60			
610.262 · Gen Maint & Janitorial Supplies	19,367.87	9,749.97	9,617.90	198.6%
Total 2620 · Maintenance of Building	159,037.23	92,771.28	66,265.95	171.4%
2660 · Security	1,280.00	0.00	1,280.00	100.0%
490.266 · Alarm Security System	1,280.00	0.00	1,280.00	100.0%
Total 2660 · Security	1,280.00	0.00	1,280.00	100.0%
2670 · Safety	4,375.16	0.00	4,375.16	100.0%
490.267 · Security & Fire Services	4,375.16	0.00	4,375.16	100.0%
Total 2670 · Safety	4,375.16	0.00	4,375.16	100.0%
3100 · Food Service Operations	0.00	749.97	-749.97	0.0%
802.31 · National School Lunch Program	0.00	749.97	-749.97	0.0%
570.31 · Food Services	0.00	0.00	0.00	0.0%
Total 3100 · Food Service Operations	0.00	749.97	-749.97	0.0%
5000 · Debt Service	9,651.92	2,043.72	7,608.20	472.3%
810.500 · Dues & Fees				
830.500 · Debt-Related Expenditures	91,814.66	0.00	91,814.66	100.0%
832.50b · Debt Serv -Loan	645,291.03	1,186,326.97	-543,035.94	54.3%
832.50c · Interest Expense				
Total 830.500 · Debt-Related Expenditures	737,105.69	1,186,326.97	-451,221.28	62.0%
890.500 · Misc. Expenditures	28.80			
892.50b · E-Funds Fee's				
Total 890.500 · Misc. Expenditures	28.80	0.00	28.80	0.0%
5000 · Debt Service - Other	5,492.13	1,190,370.69	-438,092.15	63.2%
Total 5000 · Debt Service	5,492.13	1,190,370.69	-438,092.15	63.2%
790 · Depreciation	752,278.54	157,500.00	594,778.54	100.0%
900 · Co-Curricular/ Extra-Curricular	157,500.00	157,500.00	0.00	100.0%
920 · Athletics	33,553.69	18,749.97	14,803.72	179.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Sky Pointe MH Campus
 July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total 900 - Co-Curricular/ Extra-Curricular	33,553.69	18,749.97	14,803.72	179.0%
Total Expense	5,100,741.36	5,486,155.13	-385,413.77	93.0%
Net Ordinary Income	757,767.23	191,074.84	566,692.39	396.6%
Other Income/Expense	0.00	0.00	0.00	0.0%
Other Income	0.00	0.00	0.00	0.0%
SB 515 - SB 515				
Total Other Income	0.00	0.00	0.00	0.0%
Net Other Income				
Net Income	757,767.23	191,074.84	566,692.39	396.6%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - NLV Campus
 July 2016 through March 2017

3:18 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
295 - Full Day Kinder Funding	122,603.26	105,993.72	16,609.54	115.7%
3000 - Revenue from State Sources				
3110 - DSA Revenue	5,642,027.10	5,308,727.22	333,299.88	106.3%
3115a - SPED - Discretionary Unit	202,704.39	179,100.00	23,604.39	113.2%
3115b - SPED Part B Funding	70,648.46	71,250.03	-601.57	99.2%
3230 - Class Size Reduction	0.00	36,866.97	-36,866.97	0.0%
Total 3000 - Revenue from State Sources	5,915,379.95	5,595,944.22	319,435.73	105.7%
Total Income	6,037,983.21	5,701,937.94	336,045.27	105.9%
Gross Profit	6,037,983.21	5,701,937.94	336,045.27	105.9%
Expense				
1000 - Instruction				
111-100 - Licensed Teachers Salaries	1,777,016.07	1,729,500.03	47,516.04	102.7%
113-100 - Licensed Substitute Teachers	106,702.75	38,304.00	68,398.75	278.6%
123-100 - Long Term Subs	67,981.84	21,546.00	46,435.84	315.5%
231-100 - PERS Instruction Personnel	358,168.93	501,017.94	-142,849.01	71.5%
241-100 - MC Teachers	31,307.15	25,945.56	5,361.59	120.7%
251-100 - Tuition Reimb. for Teachers	4,650.00			
261-100 - Other (FUTA) - Teachers	4,684.04	10,736.10	-6,052.06	43.6%
261-101 - SUI Teachers	43,941.11	57,259.17	-13,318.06	76.7%
271-100 - WC Teachers	8,421.62	-5,893.15	14,314.77	58.8%
281-100 - Health Teachers	167,534.10	154,955.97	12,578.13	108.1%
331-100 - Training & Dev. - Teachers	3,439.00	0.00	3,439.00	100.0%
443-100 - Copier	19,163.56	29,999.97	-10,836.41	63.9%
610-100 - General Supplies				
610-101 - Classroom Supplies/Consumables	43,722.58	18,749.97	24,972.61	233.2%
610-102 - Teacher Reimbursements	245.16			
610-103 - Copier & Printing Supplies	-158.01	7,125.03	-7,283.04	-2.2%
610-104 - Assessment & Testing Materials	3,770.40	2,250.00	1,520.40	167.6%
Total 610-100 - General Supplies	47,580.13	28,125.00	19,455.13	169.2%
612-100 - Furniture - Fixtures	13,550.48			
641-100 - Curriculum - Textbooks	33,536.37	96,400.00	-62,863.63	34.8%
650-100 - Supplies-Inf. Tech. Related				
651-99 - Technology Software	19,066.80			
Total 650-100 - Supplies-Inf. Tech. Related	19,066.80			
651-100 - Tech. Software (Educational)	13,748.76			
652-100 - Supplies/Equip. (IT Hardware)	7,607.77			
652-101 - Classroom Computers & Equipment	36,150.50			
653-100 - Web Based (Website)	859.07	0.00	859.07	100.0%
893-100 - Indirect Costs- Incentives	289.75			
1000 - Instruction - Other	5,076.85			
Total 1000 - Instruction	2,772,485.65	2,708,104.51	64,381.14	102.4%
200-SP - SPED				
111.SP - SPED - Licenced Teacher	43,711.92	175,124.97	-131,413.05	25.0%
117.SP - SPED Instruction Support	0.00	47,520.00	-47,520.00	0.0%
231.SP - SPED - PERS	6,308.79	52,340.57	-56,031.78	10.1%
241.SP - SPED - MC Teachers	522.81	2,539.35	-2,016.54	20.6%
242.SP - SPED Aides MC	0.00	689.04	-689.04	0.0%

Somerset Academy of Las Vegas Profit & Loss Budget vs. Actual - NLV Campus July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
261.SP · SPED - SUI Teachers	943.54	5,604.03	-4,660.49	16.8%
261.SP2 · SPED - FUTA	42.44	1,050.75	-1,008.31	4.0%
262.SP · SPED Aides SUI	0.00	1,520.64	-1,520.64	0.0%
262.SP2 · SPED aides FUTA	0.00	285.12	-285.12	0.0%
271.SP · SPED - WC Teachers	188.85	1,401.03	-1,212.18	13.5%
272.SP · SPED Aides WC	0.00	380.16	-380.16	0.0%
281.SP · SPED - Health Teachers	6,268.87	19,258.83	-12,989.96	32.6%
292.SP · SPED Aides MPT	0.00	0.00	0.00	0.0%
320.SP · SPED - Contracted Services	115,219.65	114,374.97	844.68	100.7%
610.SP1 · SPED - General Supplies-Teachers	4,387.26	4,687.47	-300.21	93.6%
610.SP2 · SPED - Special Ed Supp-Students	3,083.79	4,687.47	-1,603.68	65.8%
Total 200-SP · SPED	180,877.92	441,464.40	-260,786.48	40.9%
2130 · Health Services				
610.213 · Nursing Supplies	1,343.22	1,125.00	218.22	119.4%
Total 2130 · Health Services	1,343.22	1,125.00	218.22	119.4%
2200 · Support Services - Instruction				
115.220 · Non-Licensed Support Staff	134,694.26	47,520.00	87,174.26	283.4%
231.220 · PERS - Support Services	21,446.91	13,305.78	8,141.13	161.2%
245.220 · MC - Inst. Support Staff	2,483.76	689.22	1,774.54	357.5%
260.220 · Unemployment Comp.				
265.22 · SUI - Inst. Support Staff	4,961.40	1,520.64	3,440.76	326.3%
265.22B · FUTA - Inst. Support Staff	605.46	285.03	320.43	212.4%
Total 260.220 · Unemployment Comp.	5,566.86	1,805.67	3,761.19	308.3%
275.220 · WC - Inst. Support Staff	805.48	380.25	425.24	211.8%
285.220 · Health - Support Staff	2,488.89	4,115.25	-1,626.36	60.5%
Total 2200 · Support Services - Instruction	187,466.17	67,816.17	99,650.00	246.9%
2290 · Other Support Service- Inst.				
581.229 · Staff Travel- Teachers	662.26	3,750.03	-3,087.77	17.7%
Total 2290 · Other Support Service-Inst.	662.26	3,750.03	-3,087.77	17.7%
2300 · Support - General Admin				
115.230 · Gen Admin Salaries	287,984.46	110,760.03	177,224.43	260.0%
235.230 · PERS - Gen Admin	67,178.75	31,012.47	36,166.28	216.6%
245.230 · MC - Gen Admin	5,190.63	1,605.78	3,584.85	323.2%
265.230 · SUI - Gen Admin	8,149.25	3,544.47	4,604.78	229.9%
265.23b · FUTA - Gen Admin	1,039.60	664.56	375.04	156.4%
275.230 · WC - Gen Admin	3,138.64	885.78	2,252.86	354.3%
285.230 · Health - Gen Admin	18,972.82	9,591.84	9,380.98	197.8%
340.230 · Other Professional Services				
340.23a · Audit	5,271.50	3,213.72	2,057.78	164.0%
340.23c · Background/Drug Tests	2,096.00	0.00	2,096.00	100.0%
340.23d · Payroll Service Fee's	18,365.00	14,315.00	4,050.00	128.3%
340.23e · Payroll Services - support	0.00	0.00	0.00	0.0%
Total 340.230 · Other Professional Services	25,732.50	17,528.72	8,203.78	146.8%
345.230 · Marketing Services	27.21		-28.44	79.7%
531.230 · Postage/Shipping	896.56	1,125.00	-228.44	106.3%
533.230 · Telephone/Internet	6,600.16	6,210.00	390.16	143.6%
610.230 · General Office Supplies	11,845.14	8,250.03	3,595.11	
Total 2300 · Support - General Admin	436,755.72	191,178.68	245,577.04	228.5%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - NLV Campus

July 2016 through March 2017

3:18 PM
05/15/17
Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
2318 - Legal Services	980.99	3,750.03	-2,769.04	26.2%
340.231 - Legal				
Total 2318 - Legal Services	980.99	3,750.03	-2,769.04	26.2%
2400 - School Administration				
114.240 - Admin - Licensed	117,445.10	242,101.53	-124,656.43	48.5%
234.240 - PERS - Admin Licensed	14,674.64	66,437.53	-53,762.89	21.4%
240.240 - Medicare Payments	0.00	0.00	0.00	0.0%
244.240 - MC - Admin Licensed	3,189.59	3,544.11	-354.52	90.0%
260.240 - Unemployment Compensation				
264.24a - SUJ - Admin Licensed	1,837.77	7,821.45	-5,983.68	23.5%
264.24b - FUTA - Lic Administration	356.07	1,466.28	-1,110.21	24.3%
Total 260.240 - Unemployment Compensation	2,193.84	9,287.73	-7,093.89	23.6%
274.240 - WC - Admin Licensed	201.76	1,955.25	-1,753.49	10.3%
284.240 - Health - Admin Licensed	5,091.93	20,151.90	-15,059.97	25.3%
Total 2400 - School Administration	142,796.86	345,478.05	-202,681.19	41.3%
2500 - Central Services				
310.000 - Affiliation Fee				
320.251 - Affiliation Fee - Somerset Inc.	27,940.50	27,940.50	0.00	100.0%
320.252 - Affiliation Fee (Battle Books)	0.00	1,125.00	-1,125.00	0.0%
320.250 - Affiliation Fee - NV	26,815.50	26,815.50	0.00	100.0%
Total 310.000 - Affiliation Fee	54,756.00	55,881.00	-1,125.00	98.0%
310.250 - Management Fee	380,135.19	381,529.53	-1,394.34	99.6%
Total 2500 - Central Services	434,891.19	437,410.53	-2,519.34	99.4%
2610 - Operation of Building				
590.26b - Infinite Campus	0.00	1,874.97	-1,874.97	0.0%
352.261 - IT Tech - Monthly Fees	40,875.56	37,453.50	3,422.06	109.1%
410.261 - Utility Services				
411.26a - Water	10,573.73	10,874.97	-301.24	97.2%
411.26b - Sewer	1,847.48	10,874.97	-9,027.49	17.0%
Total 410.261 - Utility Services	12,421.21	21,749.94	-9,328.73	57.1%
421.261 - Trash	9,707.36	6,750.00	2,957.36	143.8%
422.261 - Janitorial Service (Contracted)	54,403.20	58,500.00	-4,096.80	93.0%
440.261 - Rentals				
441.26a - Lease	380,108.97	360,749.97	19,359.00	105.4%
Total 440.261 - Rentals	380,108.97	360,749.97	19,359.00	105.4%
520.261 - Insurance				
521.261 - Property Insurance	20,040.33	13,124.97	6,915.36	152.7%
522.261 - Liability Insurance	4,667.11	16,875.00	-12,207.89	27.7%
Total 520.261 - Insurance	24,707.44	29,999.97	-5,292.53	82.4%
590.261 - Other Purchased Services				
590.20a - DSA Sponsor Fee	84,630.42	83,822.22	808.20	101.0%
590.20b - Power School	0.00	0.00	0.00	0.0%
Total 590.261 - Other Purchased Services	84,630.42	83,822.22	808.20	101.0%
621.261 - Natural Gas	585.17	749.97	-164.80	78.0%
622.261 - Electricity	71,017.66	87,374.97	-16,357.31	81.3%
2610 - Operation of Building - Other	0.00	0.00	0.00	0.0%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - NLV Campus

July 2016 through March 2017

3:18 PM
05/15/17
Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total 2610 - Operation of Building	678,456.99	689,025.51	-10,568.52	98.5%
2620 - Maintenance of Building				
117.262 - Custodial Wages	39,245.67	31,590.00	7,655.67	124.2%
234.262 - PERS - Custodial	5,675.87	8,845.47	-3,169.60	64.2%
247.262 - Custodial-MC	557.13	458.10	99.03	121.6%
267.262 - Custodial- FUTA & MBT	77.69	189.54	-111.85	41.0%
267.262 - Custodial-SUI	996.82	1,010.97	-14.15	98.6%
277.262 - Custodial- WC	197.37	252.72	-55.35	78.1%
281.262 - Health - Custodial	3,282.08	2,732.58	549.50	120.1%
430.262 - Misc Maint & Facilities Costs				
431.26a - A/C Maintenance Expense	5,391.86	13,500.00	-8,108.14	39.9%
431.26b - Facility Maint	42,348.19	33,750.00	8,598.19	125.5%
431.26c - Summer Maintenance	0.00	9,375.03	-9,375.03	0.0%
431.26f - Lawn Care	7,940.00	7,499.97	440.03	105.9%
430.262 - Misc Maint & Facilities Costs - Other	62,135.15	64,125.00	-1,989.85	96.9%
Total 430.262 - Misc Maint & Facilities Costs	9,511.93	11,625.03	-2,113.10	81.8%
610.262 - Gen Maint & Janitorial Supplies	121,679.71	120,829.41	850.30	100.7%
Total 2620 - Maintenance of Building	986.00	0.00	986.00	100.0%
2660 - Security				
490.266 - Alarm Security System	986.00	0.00	986.00	100.0%
Total 2660 - Security	986.00	0.00	986.00	100.0%
2670 - Safety				
490.267 - Security & Fire Services	1,944.20	0.00	1,944.20	100.0%
Total 2670 - Safety	1,944.20	0.00	1,944.20	100.0%
3100 - Food Service Operations				
802.31 - National School Lunch Program	0.00	6,000.03	-6,000.03	0.0%
570.31 - Food Services	0.00	0.00	0.00	0.0%
Total 3100 - Food Service Operations	0.00	6,000.03	-6,000.03	0.0%
5000 - Debt Service				
810.500 - Dues & Fees	5,825.20	2,043.72	3,781.48	285.0%
830.500 - Debt-Related Expenditures				
832.50a - Debt Services - AcademicaNV	34.16	0.00	302.48	100.0%
832.50b - Debt Serv -Loan	302.48	589,085.28	77,784.66	113.2%
832.50c - Interest Expense	666,869.94	589,085.28	78,121.30	113.3%
Total 830.500 - Debt-Related Expenditures	667,206.58	589,085.28	78,121.30	113.3%
890.500 - Misc. Expenditures				
892.50a - Bank Charges	69.00	0.00	69.00	100.0%
892.50b - E-Funds Fee's	36.00	0.00	36.00	100.0%
Total 890.500 - Misc. Expenditures	105.00	0.00	105.00	100.0%
5000 - Debt Service - Other	30.77	0.00	30.77	100.0%
Total 5000 - Debt Service	673,167.55	591,129.00	82,038.55	113.9%
790 - Depreciation	60,000.03	60,000.03	0.00	100.0%
900 - Co-Curricular/ Extra-Curricular				
920 - Athletics	0.00	749.97	-749.97	0.0%
Total 900 - Co-Curricular/ Extra-Curricular	0.00	749.97	-749.97	0.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - NLV Campus
 July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total Expense	5,674,294.46	5,667,811.35	6,483.11	100.1%
Net Ordinary Income	363,688.75	34,126.59	329,562.16	1,065.7%
Net Income	363,688.75	34,126.59	329,562.16	1,065.7%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Lone Mountain
 July 2016 through March 2017

3:19 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
295 · Full Day Kinder Funding	90,817.26	84,795.03	6,022.23	107.1%
3000 · Revenue from State Sources				
3110 · DSA Revenue	4,262,183.46	4,026,989.25	235,194.21	105.8%
3115a · SPED - Discretionary Unit	150,357.69	89,550.00	60,807.69	167.9%
3115b · SPED Part B Funding	53,661.96	45,000.00	8,661.96	119.2%
3230 · Class Size Reduction	0.00	29,493.72	-29,493.72	0.0%
Total 3000 · Revenue from State Sources	4,466,203.11	4,191,032.97	275,170.14	106.6%
Total Income	4,557,020.37	4,275,828.00	281,192.37	106.6%
Gross Profit	4,557,020.37	4,275,828.00	281,192.37	106.6%
Expense				
1000 · Instruction				
111.100 · Licensed Teachers Salaries	1,504,368.87	1,299,375.00	204,993.87	115.8%
113.100 · Licensed Substitute Teachers	64,677.70	24,129.00	40,548.70	268.0%
123.100 · Long Term Subs	0.00	21,546.00	-21,546.00	0.0%
231.100 · PERS Instruction Personnel	275,941.77	376,613.82	-100,672.05	73.3%
241.100 · MC Teachers	33,204.54	19,503.00	13,701.54	170.3%
251.100 · Tuition Reimb. for Teachers	-900.00			
261.100 · Other (FUTA) - Teachers	5,240.19	8,070.03	-2,829.84	64.9%
261.101 · SUI Teachers	35,217.94	43,041.78	-7,823.84	81.8%
271.100 · WC Teachers	7,488.75	10,760.22	-3,271.47	69.6%
281.100 · Health Teachers	136,974.97	116,458.83	20,516.14	117.6%
331.100 · Training & Dev. - Teachers	0.00	0.00	0.00	0.0%
443.100 · Copier	39,627.24	28,500.03	11,127.21	139.0%
610.100 · General Supplies				
610.101 · Classroom Supplies/Consumables	17,450.61	13,124.97	4,325.64	133.0%
610.103 · Copier & Printing Supplies	484.40	5,249.97	-4,765.57	9.2%
610.104 · Assessment & Testing Materials	736.00	1,500.03	-764.03	49.1%
Total 610.100 · General Supplies	18,671.01	19,874.97	-1,203.96	93.9%
612.100 · Furniture - Fixtures	9,922.22	0.00	9,922.22	100.0%
641.100 · Curriculum - Textbooks	885.15	62,720.00	-61,834.85	1.4%
650.100 · Supplies-Inf. Tech. Related				
651.99 · Technology Software	3,557.34			
Total 650.100 · Supplies-Inf. Tech. Related	3,557.34	0.00	3,557.34	100.0%
651.100 · Tech. Software (Educational)	2,136.20			
652.100 · Supplies/Equip. (IT Hardware)	21,417.81			
652.101 · Classroom Computers & Equipment	2,367.89			
653.100 · Web Based (Website)	646.12			
893.100 · Indirect Costs-Incentives	190.14	0.00	190.14	100.0%
1000 · Instruction - Other	455.90			
Total 1000 · Instruction	2,162,111.75	2,030,592.68	131,519.07	106.5%
200-SP · SPED				
111.SP · SPED - Licenced Teacher	9,528.09	107,900.28	-98,372.19	8.8%
117.SP · SPED Instruction Support	260.00	35,360.00	-35,100.00	0.8%
231.SP · SPED - PERS	523.54	40,191.03	-39,667.49	1.3%
241.SP · SPED - MC Teachers	570.50	1,564.47	-993.97	36.5%
242.SP · SPED Aides MC	0.00	516.78	-516.78	0.0%
261.SP · SPED - SUI Teachers	312.37	3,453.03	-3,140.66	9.0%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Lone Mountain

July 2016 through March 2017

3:19 PM
05/15/17
Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
261.SP2 - SPED - FUTA	2.45	647.28	-644.83	0.4%
262.SP - SPED Aides SUI	0.00	1,140.75	-1,140.75	0.0%
262.SP2 - SPED aides FUTA	1.65	213.75	-212.10	0.8%
271.SP - SPED - WC Teachers	54.88	863.28	-808.40	6.4%
272.SP - SPED Aides WC	0.00	285.03	-285.03	0.0%
281.SP - SPED - Health Teachers	11.57	12,430.62	-12,419.05	0.1%
292.SP - SPED Aides MPT	0.00	0.00	0.00	0.0%
320.SP - SPED - Contracted Services	99,847.64	78,750.00	21,097.64	126.8%
610.SP1 - SPED -General Supplies-Teachers	1,947.88	4,500.00	-2,552.12	43.3%
610.SP2 - SPED -Special Ed Supp-Students	3,827.07	4,500.00	-672.93	85.0%
651.SP - Software- SPED	740.00			
Total 200-SP - SPED	117,647.64	292,596.30	-174,948.66	40.2%
2130 - Health Services				
610.213 - Nursing Supplies	1,835.21	1,125.00	710.21	163.1%
Total 2130 - Health Services	1,835.21	1,125.00	710.21	163.1%
2200 - Support Services - Instruction				
115.220 - Non-Licensed Support Staff	145,958.59	35,640.00	110,318.59	409.5%
231.220 - PERS - Support Services	31,346.33	9,979.47	21,366.86	314.1%
245.220 - MC - Inst. Support Staff	4,219.58	516.78	3,702.80	816.5%
260.220 - Unemployment Comp.				
265.22 - SUI - Inst. Support Staff	5,346.25	1,140.75	4,205.51	468.7%
265.22B - FUTA - Inst. Support Staff	2,040.02	213.75	1,826.27	954.4%
Total 260.220 - Unemployment Comp.	7,386.28	1,354.50	6,031.78	545.3%
275.220 - WC - Inst. Support Staff	835.11	285.03	550.08	293.0%
285.220 - Health - Support Staff	9,322.68	3,065.04	6,257.64	304.2%
Total 2200 - Support Services - Instruction	199,068.57	50,840.82	148,227.75	391.6%
2290 - Other Support Service- Inst.				
581.229 - Staff Travel- Teachers	1,521.72	2,250.00	-728.28	67.6%
Total 2290 - Other Support Service- Inst.	1,521.72	2,250.00	-728.28	67.6%
2300 - Support - General Admin				
115.230 - Gen Admin Salaries	149,364.19	93,600.00	55,764.19	159.6%
235.230 - PERS - Gen Admin	33,898.67	26,208.00	7,690.67	129.3%
245.230 - MC - Gen Admin	3,165.80	1,357.47	1,808.33	233.2%
265.230 - SUI - Gen Admin	4,707.78	2,985.47	1,712.31	157.2%
265.23b - FUTA - Gen Admin	299.30	561.78	-262.48	53.3%
275.230 - WC - Gen Admin	834.01	748.53	85.48	111.4%
285.230 - Health - Gen Admin	20,356.73	8,096.40	12,260.33	251.4%
340.230 - Other Professional Services				
340.23a - Audit	4,065.63	3,213.72	851.91	126.5%
340.23c - Background/Drug Tests	462.00	0.00	462.00	100.0%
340.23d - Payroll Service Fee's	17,250.69	13,480.69	3,770.00	128.0%
340.23e - Payroll Services - support	0.00	0.00	0.00	0.0%
Total 340.230 - Other Professional Services	21,778.32	16,694.41	5,083.91	130.5%
345.230 - Marketing Services	61.87			
531.230 - Postage/Shipping	48.25	749.97	-701.72	6.4%
533.230 - Telephone/Internet	5,620.17	6,210.00	-589.83	90.5%
610.230 - General Office Supplies	4,670.84	5,249.97	-579.13	89.0%
733.230 - Office Furniture & Equipment	345.97			

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Lone Mountain

July 2016 through March 2017

3:19 PM
05/15/17
Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total 2300 · Support - General Admin	245,151.90	162,472.00	82,679.90	150.9%
2318 · Legal Services				
340.231 · Legal	632.90	4,124.97	-3,492.07	15.3%
Total 2318 · Legal Services	632.90	4,124.97	-3,492.07	15.3%
2400 · School Administration				
114.240 · Admin - Licensed	88,568.05	217,125.00	-128,556.94	40.8%
234.240 · PERS - Admin Licensed	24,652.17	60,795.00	-36,142.83	40.5%
244.240 · MC - Admin Licensed	1,221.98	3,148.11	-1,926.13	38.8%
260.240 · Unemployment Compensation				
264.24a · SUI - Admin Licensed	932.20	6,948.27	-6,016.07	13.4%
264.24b · FUTA - Lic Administration	185.08	1,302.93	-1,116.85	14.3%
Total 260.240 · Unemployment Compensation	1,118.28	8,251.20	-7,132.92	13.6%
274.240 · WC - Admin Licensed	35.98	1,736.84	-1,700.66	2.1%
284.240 · Health - Admin Licensed	4,983.97	19,055.25	-14,071.28	26.2%
Total 2400 · School Administration	120,560.44	310,111.20	-189,530.76	38.9%
2500 · Central Services				
310.000 · Affiliation Fee				
320.251 · Affiliation Fee - Somerset Inc	21,195.00	21,195.00	0.00	100.0%
320.252 · Affiliation Fee (Battle Books)	0.00	1,125.00	-1,125.00	0.0%
320.250 · Affiliation Fee - NV	20,070.00	20,070.00	0.00	100.0%
Total 310.000 · Affiliation Fee	41,265.00	42,390.00	-1,125.00	97.3%
310.250 · Management Fee	293,748.88	289,413.00	4,335.88	101.5%
Total 2500 · Central Services	335,013.88	331,803.00	3,210.88	101.0%
2610 · Operation of Building				
590.26b · Infinite Campus	0.00	1,874.97	-1,874.97	0.0%
352.261 · IT Tech - Monthly Fees	35,222.38	32,226.03	2,996.35	109.3%
410.261 · Utility Services				
411.26a · Water	16,635.46	8,062.47	8,572.99	206.3%
411.26b · Sewer	16,570.65	8,062.47	8,508.18	205.5%
Total 410.261 · Utility Services	33,206.11	16,124.94	17,081.17	205.9%
421.261 · Trash	8,203.30	4,837.50	3,365.80	169.6%
422.261 · Janitorial Service (Contracted)	45,391.30	49,500.00	-4,108.70	91.7%
440.261 · Rentals				
441.26a · Lease	575,813.55	576,000.00	-186.45	100.0%
Total 440.261 · Rentals	575,813.55	576,000.00	-186.45	100.0%
520.261 · Insurance				
521.261 · Property Insurance	34,485.55	15,000.03	19,485.52	229.9%
522.261 · Liability Insurance	2,889.16	15,000.03	-12,110.87	19.3%
Total 520.261 · Insurance	37,374.71	30,000.06	7,374.65	124.6%
590.261 · Other Purchased Services				
590.20a · DSA Sponsor Fee	63,932.76	63,584.28	348.48	100.5%
590.20b · Power School	0.00	0.00	0.00	0.0%
Total 590.261 · Other Purchased Services	63,932.76	63,584.28	348.48	100.5%
621.261 · Natural Gas	0.00	1,236.78	-1,236.78	0.0%
622.261 · Electricity	41,814.79	64,500.03	-22,685.24	64.8%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Lone Mountain
 July 2016 through March 2017

3:19 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
2610 · Operation of Building - Other	0.00	0.00	0.00	0.0%
Total 2610 · Operation of Building	840,958.90	839,884.59	1,074.31	100.1%
2620 · Maintenance of Building	17,415.74	29,610.00	-12,194.26	58.8%
117.262 · Custodial Wages	4,862.20	8,290.53	-3,428.33	58.6%
234.262 · PERS- Custodial	229.50	429.03	-199.53	53.5%
247.262 · Custodial-MC	42.00	177.75	-135.75	23.6%
267.262 · Custodial- FUTA & MBT	840.59	947.25	-306.66	67.6%
267.262 · Custodial-SUI	100.31	236.97	-136.66	42.3%
277.262 · Custodial- WC	3,612.01	2,620.53	991.48	137.8%
281.262 · Health - Custodial				
430.262 · Misc Maint & Facilities Costs	2,540.00	5,625.00	-3,085.00	45.2%
431.26a · A/C Maintenance Expense	13,291.01	13,875.03	-584.02	95.8%
431.26b · Facility Maint	0.00	6,374.97	-6,374.97	0.0%
431.26c · Summer Maintenance	19.86			
431.26d · Maint. Reserves	6,039.00	5,850.00	189.00	103.2%
431.26f · Lawn Care	6,345.79			
430.262 · Misc Maint & Facilities Costs - Other	28,235.76	31,725.00	-3,489.24	89.0%
Total 430.262 · Misc Maint & Facilities Costs	400.00	9,000.00	-207.91	97.7%
432.1 · Technology & Maint Repair	8,792.09			
610.262 · Gen Maint & Janitorial Supplies	64,330.20	83,037.06	-18,706.86	77.5%
Total 2620 · Maintenance of Building	885.00	885.00	0.00	100.0%
2660 · Security	5,257.00			
490.266 · Alarm Security System	885.00			
Total 2660 · Security	5,257.00	5,257.00	0.00	100.0%
2670 · Safety	752.10			
490.267 · Security & Fire Services	752.10			
Total 2670 · Safety	752.10	752.10	0.00	100.0%
3100 · Food Service Operations	563.29	2,043.72	-1,480.43	27.6%
802.31 · National School Lunch Program	0.00	749.97	-749.97	0.0%
570.31 · Food Services	752.10	0.00	752.10	100.0%
Total 3100 · Food Service Operations	752.10	749.97	2.13	100.3%
5000 · Debt Service	23,061.59	0.00	23,061.59	100.0%
810.500 · Dues & Fees	563.29	2,043.72	-1,480.43	27.6%
830.500 · Debt-Related Expenditures	11,961.97	0.00	11,961.97	100.0%
832.50b · Debt Serv -Loan	11,099.62			
832.50c · Interest Expense	23,061.59	0.00	23,061.59	100.0%
Total 830.500 · Debt-Related Expenditures	0.00	0.00	0.00	0.0%
890.500 · Misc. Expenditures	0.00			
892.50a · Bank Charges	23.40			
892.50b · E-Funds Fee's	23.40			
Total 890.500 · Misc. Expenditures	23.40	0.00	23.40	100.0%
5000 · Debt Service - Other	2,769.14			
Total 5000 · Debt Service	26,417.42	2,043.72	24,373.70	1,292.6%
790 · Depreciation	153,749.97	153,749.97	0.00	100.0%
900 · Co-Curricular/ Extra-Curricular				
920 · Athletics	2,881.52	749.97	2,131.55	384.2%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Lone Mountain
 July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total 900 - Co-Curricular/ Extra-Curricular	2,881.52	749.97	2,131.55	384.2%
Total Expense	4,278,796.12	4,266,131.25	12,664.87	100.3%
Net Ordinary Income	278,224.25	9,696.75	268,527.50	2,869.3%
Net Income	<u>278,224.25</u>	<u>9,696.75</u>	<u>268,527.50</u>	<u>2,869.3%</u>

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Losee Elementary Campus

July 2016 through March 2017

3:20 PM
05/15/17
Accrual Basis

	Jul '16 - Mar '17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
295 · Full Day Kinder Funding	77,194.65	105,993.72	-28,799.07	72.8%
3000 · Revenue from State Sources				
3110 · DSA Revenue	3,434,277.33	3,262,606.47	171,670.86	105.3%
3115a · SPED - Discretionary Unit	121,399.92	117,534.78	3,865.14	103.3%
3115b · SPED Part B Funding	43,238.40	48,750.03	-5,511.63	88.7%
3230 · Class Size Reduction	0.00	36,866.97	-36,866.97	0.0%
Total 3000 · Revenue from State Sources	3,598,915.65	3,465,758.25	133,157.40	103.8%
Total Income	3,676,110.30	3,571,751.97	104,358.33	102.9%
Gross Profit	3,676,110.30	3,571,751.97	104,358.33	102.9%
Expense				
1000 · Instruction				
111.100 · Licensed Teachers Salaries	1,180,130.94	1,130,400.00	49,730.94	104.4%
113.100 · Licensed Substitute Teachers	92,988.36	19,404.00	73,584.36	479.2%
123.100 · Long Term Subs	15,176.36	21,546.00	-6,369.64	70.4%
231.100 · PERS Instruction Personnel	257,077.59	327,978.00	-70,900.41	78.4%
241.100 · MC Teachers	20,010.68	16,984.71	3,025.97	117.8%
251.100 · Tuition Reimb. for Teachers	2,700.00	7,027.83	-5,023.32	28.5%
261.100 · Other (FUTA) - Teachers	2,004.51	37,483.29	-12,559.02	66.5%
261.101 · SUJ Teachers	24,924.27	9,370.62	2,899.25	130.3%
271.100 · WC Teachers	12,209.87	103,874.67	-1,359.30	98.7%
281.100 · Health Teachers	102,515.37	0.00	1,540.18	100.0%
331.100 · Training & Dev. - Teachers	1,540.18	20,999.97	10,442.83	149.7%
443.100 · Copier	31,442.80			
610.100 · General Supplies				
610.101 · Classroom Supplies/Consumables	10,305.38	13,875.03	-3,569.65	74.3%
610.103 · Copier & Printing Supplies	425.63	5,670.00	-5,244.37	7.5%
610.104 · Assessment & Testing Materials	1,217.50	1,417.50	-200.00	85.9%
Total 610.100 · General Supplies	11,948.51	20,962.53	-9,014.02	57.0%
612.100 · Furniture - Fixtures	75.00			
641.100 · Curriculum - Textbooks	31,093.41	60,400.00	-29,306.59	51.5%
650.100 · Supplies-Inf. Tech. Related				
651.99 · Technology Software	15,697.45			
Total 650.100 · Supplies-Inf. Tech. Related	15,697.45			
651.100 · Tech. Software (Educational)	5,346.75			
652.100 · Supplies/Equip. (IT Hardware)	3,776.62			
652.101 · Classroom Computers & Equipment	3,117.07			
653.100 · Web Based (Website)	308.47	0.00	308.47	100.0%
893.100 · Indirect Costs-Incentives	181.54			
Total 1000 · Instruction	1,814,265.75	1,776,431.62	37,834.13	102.1%
200-SP · SPED				
111.SP · SPED - Licensed Teacher	131,785.46	146,549.97	-14,764.51	89.9%
117.SP · SPED Instruction Support	4,904.75	35,437.50	-30,532.75	13.8%
231.SP · SPED - PERS	22,201.34	51,013.44	-28,812.10	43.5%
241.SP · SPED - MC Teachers	1,906.78	2,124.99	-218.21	89.7%
242.SP · SPED Aides MC	67.00	516.78	-449.78	13.0%
261.SP · SPED - SUJ Teachers	2,246.93	4,689.90	-2,442.97	47.9%
261.SP2 · SPED - FUTA	231.54	274.77	-43.23	84.3%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Losee Elementary Campus

July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
262.SP · SPED Aides SUI	188.17	1,140.75	-952.58	16.5%
262.SP2 · SPED aides FUTA	3.85	213.75	-209.90	1.8%
271.SP · SPED - WC Teachers	487.45	1,172.16	-684.71	41.6%
272.SP · SPED Aides WC	27.79	285.03	-257.24	9.7%
281.SP · SPED - Health Teachers	8,357.60	16,193.34	-7,835.74	51.6%
291.SP · SPED - Other Teachers	0.00	0.00	0.00	0.0%
292.SP · SPED Aides MPT	0.00	0.00	0.00	0.0%
320.SP · SPED - Contracted Services	155,871.90	112,500.00	43,371.90	138.6%
610.SP1 · SPED -General Supplies-Teachers	2,227.83	3,750.03	-1,522.20	59.4%
610.SP2 · SPED -Special Ed Supp-Students	17.02	3,750.03	-3,733.01	0.5%
Total 200-SP · SPED	330,525.41	379,612.44	-49,087.03	87.1%
2130 · Health Services	93.69	1,125.00	-1,031.31	8.3%
610.213 · Nursing Supplies	93.69	1,125.00	-1,031.31	8.3%
Total 2130 · Health Services	93.69	1,125.00	-1,031.31	8.3%
2200 · Support Services - Instruction	100,590.99	64,409.94	36,181.05	156.2%
115.220 · Non-Licensed Support Staff	16,330.01	18,034.47	-1,704.46	90.5%
231.220 · PERS - Support Services	1,430.73	934.02	496.71	153.2%
245.220 · MC - Inst. Support Staff	3,699.25	2,060.91	1,638.34	179.5%
260.220 · Unemployment Comp.	384.77	386.55	-1.78	99.5%
265.22 · SUI - Inst. Support Staff	4,064.02	2,447.46	1,636.56	166.9%
265.22B · FUTA - Inst. Support Staff	821.12	515.43	305.69	159.3%
Total 260.220 · Unemployment Comp.	2,395.39	5,972.22	-3,575.83	40.1%
275.220 · WC - Inst. Support Staff	125,653.26	92,313.54	33,339.72	136.1%
285.220 · Health - Support Staff	535.76	3,750.03	-3,214.27	14.3%
Total 2200 · Support Services - Instruction	535.76	3,750.03	-3,214.27	14.3%
2290 · Other Support Service- Inst.	535.76	3,750.03	-3,214.27	14.3%
581.229 · Staff Travel- Teachers	535.76	3,750.03	-3,214.27	14.3%
Total 2290 · Other Support Service-Inst.	535.76	3,750.03	-3,214.27	14.3%
2300 · Support - General Admin	76,940.84	73,912.50	3,028.34	104.1%
115.230 · Gen Admin Salaries	11,104.98	20,695.50	-9,590.52	53.7%
235.230 · PERS - Gen Admin	1,109.63	1,071.72	37.91	103.5%
245.230 · MC - Gen Admin	2,856.33	2,365.47	490.86	120.8%
265.230 · SUI - Gen Admin	211.79	443.25	-231.46	47.8%
265.23b · FUTA - Gen Admin	443.13	591.03	-147.90	75.0%
275.230 · WC - Gen Admin	3,075.45	6,548.67	-3,473.22	47.0%
285.230 · Health - Gen Admin	3,217.75	3,213.72	4.03	100.1%
340.23a · Audit	1,962.00	0.00	1,962.00	100.0%
340.23c · Background/Drug Tests	11,942.97	9,492.97	2,450.00	125.8%
340.23d · Payroll Service Fee's	0.00	0.00	0.00	0.0%
340.23e · Payroll Services - support	17,142.72	12,706.69	4,436.03	134.9%
Total 340.230 · Other Professional Services	17,142.72	12,706.69	4,436.03	134.9%
345.230 · Marketing Services	16.56	562.50	-476.44	15.3%
531.230 · Postage/Shipping	86.06	2,999.97	-2,444.14	108.1%
533.230 · Telephone/Internet	3,244.14	6,225.03	-1,770.45	71.6%
610.230 · General Office Supplies	4,454.58	89.99	4,364.59	49.6%
733.230 · Office Furniture & Equipment	89.99	89.99	0.00	100.0%
Total 2300 · Support - General Admin	120,776.20	128,122.33	-7,346.13	94.3%

Somerset Academy of Las Vegas Profit & Loss Budget vs. Actual - Losee Elementary Campus July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
2318 · Legal Services				
340.231 · Legal	139.78	4,124.97	-3,985.19	3.4%
Total 2318 · Legal Services	139.78	4,124.97	-3,985.19	3.4%
2400 · School Administration				
114.240 · Admin - Licensed	135,711.10	182,824.94	-27,113.84	83.3%
225.240 · FICA - Lic. Admin	0.00	0.00	0.00	0.0%
234.240 · PERS - Admin Licensed	37,751.08	45,590.67	-7,839.59	82.8%
244.240 · MC - Admin Licensed	1,830.16	2,361.06	-530.90	77.5%
260.240 · Unemployment Compensation				
264.24a · SUJ - Admin Licensed	1,658.23	5,210.28	-3,552.05	31.8%
264.24b · FUTA - Lic Administration	340.91	977.13	-636.22	34.9%
Total 260.240 · Unemployment Compensation	1,999.14	6,187.41	-4,188.27	32.3%
274.240 · WC - Admin Licensed	91.56	1,302.57	-1,211.01	7.0%
284.240 · Health - Admin Licensed	9,014.82	14,446.62	-5,431.80	62.4%
Total 2400 · School Administration	186,397.66	232,713.27	-46,315.41	80.1%
2500 · Central Services				
310.000 · Affiliation Fee				
320.251 · Affiliation Fee - Somerset Inc	17,172.00	17,172.00	0.00	100.0%
320.252 · Affiliation Fee (Battle Books)	0.00	1,125.00	-1,125.00	0.0%
320.250 · Affiliation Fee - NV	16,047.00	16,047.00	0.00	100.0%
Total 310.000 · Affiliation Fee	33,219.00	34,344.00	-1,125.00	96.7%
310.250 · Management Fee	232,098.16	234,478.53	-2,380.37	99.0%
Total 2500 · Central Services	265,317.16	268,822.53	-3,505.37	98.7%
2610 · Operation of Building				
590.26b · Infinite Campus	0.00	1,874.97	-1,874.97	0.0%
352.261 · IT Tech - Monthly Fees	24,833.65	25,499.97	-666.32	97.4%
410.261 · Utility Services				
411.26a · Water	14,101.56	5,024.97	9,076.59	280.6%
411.26b · Sewer	11,948.58	5,024.97	6,923.61	237.8%
Total 410.261 · Utility Services	26,050.14	10,049.94	16,000.20	259.2%
421.261 · Trash	5,973.17	3,318.75	2,654.42	180.0%
422.261 · Janitorial Service (Contracted)	41,277.49	34,875.00	6,402.49	118.4%
440.261 · Rentals				
441.26a · Lease	392,555.56	351,389.97	41,165.59	111.7%
Total 440.261 · Rentals	392,555.56	351,389.97	41,165.59	111.7%
520.261 · Insurance				
521.261 · Property Insurance	29,221.83	6,900.03	22,321.80	423.5%
522.261 · Liability Insurance	2,666.92	6,900.03	-4,233.11	38.7%
Total 520.261 · Insurance	31,888.75	13,800.06	18,088.69	231.1%
590.261 · Other Purchased Services				
590.20a · DSA Sponsor Fee	51,514.20	51,514.47	-0.27	100.0%
590.20b · Power School	0.00	0.00	0.00	0.0%
Total 590.261 · Other Purchased Services	51,514.20	51,514.47	-0.27	100.0%
621.261 · Natural Gas	0.00	431.28	-431.28	0.0%
622.261 · Electricity	40,541.43	40,200.03	341.40	100.8%
2610 · Operation of Building - Other	0.00	0.00	0.00	0.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Losee Elementary Campus
July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total 2610 · Operation of Building	614,634.39	532,954.44	81,679.95	115.3%
2620 · Maintenance of Building	17,618.86	15,374.97	2,243.89	114.6%
117.262 · Custodial Wages	2,547.40	4,304.97	-1,757.57	58.2%
234.262 · PERS - Custodial	246.44	222.75	23.69	110.6%
247.262 · Custodial-MC	36.25	92.25	-56.00	39.3%
267.262 · Custodial- FUTA & MBT	658.72	492.03	166.69	133.9%
267.262 · Custodial-SUI	101.47	123.03	-21.56	82.5%
277.262 · Custodial- WC	148.17	1,362.24	-1,214.07	10.9%
281.262 · Health - Custodial				
430.262 · Misc Maint & Facilities Costs	5,182.75	6,000.03	-817.28	86.4%
431.26a · A/C Maintenance Expense	20,373.75	15,000.03	5,373.72	135.8%
431.26b · Facility Maint	0.00	5,825.00	-5,825.00	0.0%
431.26c · Summer Maintenance	8,467.70	5,865.03	602.67	110.3%
431.26f · Lawn Care	10,107.04			
430.262 · Misc Maint & Facilities Costs - Other	42,131.24	32,490.09	9,641.15	129.7%
Total 430.262 · Misc Maint & Facilities Costs	200.00	9,000.00	-2,843.69	68.4%
432.1 · Technology & Maint Repair	6,156.31			
610.262 · Gen Maint & Janitorial Supplies	69,844.86	63,462.33	6,382.53	110.1%
Total 2620 · Maintenance of Building	620.05	820.05		
2660 · Security	966.27			
490.266 · Alarm Security System				
Total 2660 · Security	966.27			
2670 · Safety				
490.267 · Security & Fire Services				
Total 2670 · Safety				
3100 · Food Service Operations				
802.31 · National School Lunch Program	0.00	6,374.97	-6,374.97	0.0%
570.31 · Food Services	430.99	0.00	430.99	100.0%
Total 3100 · Food Service Operations	430.99	6,374.97	-5,943.98	6.8%
5000 · Debt Service				
810.500 · Dues & Fees	4,675.82	1,987.47	2,688.35	235.3%
830.500 · Debt-Related Expenditures				
832.50b · Debt Serv -Loan	3,588.63	0.00	3,588.63	100.0%
832.50c · Interest Expense	5,200.12			
Total 830.500 · Debt-Related Expenditures	8,788.75	0.00	8,788.75	100.0%
890.500 · Misc. Expenditures				
892.50a · Bank Charges	0.00			
892.50b · E-Funds Fee's	21.60			
Total 890.500 · Misc. Expenditures	21.60	0.00	21.60	100.0%
5000 · Debt Service - Other	830.74			
Total 5000 · Debt Service	14,316.91	1,987.47	12,329.44	720.4%
790 · Depreciation	119,999.97			
900 · Co-Curricular/ Extra-Curricular				
920 · Athletics	0.00	749.97	-749.97	0.0%
Total 900 · Co-Curricular/ Extra-Curricular	0.00	749.97	-749.97	0.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Losee Elementary Campus
 July 2016 through March 2017

3:20 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total Expense	3,664,518.31	3,612,544.88	51,973.43	101.4%
Net Ordinary Income	11,591.99	-40,792.91	52,384.90	-28.4%
Net Income	11,591.99	-40,792.91	52,384.90	-28.4%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Losee MH Campus

July 2016 through March 2017

3:20 PM
05/15/17
Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Revenue from State Sources				
3110 · DSA Revenue	4,231,520.28	4,036,311.00	195,209.28	104.85%
3115a · SPED - Discretionary Unit	159,267.69	201,487.50	-42,219.81	79.0%
3115b · SPED Part B Funding	53,661.96	33,750.00	19,911.96	159.0%
Total 3000 · Revenue from State Sources	4,444,449.93	4,271,548.50	172,901.43	104.0%
Total Income	4,444,449.93	4,271,548.50	172,901.43	104.0%
Gross Profit	4,444,449.93	4,271,548.50	172,901.43	104.0%
Expense				
1000 · Instruction				
111.100 · Licensed Teachers Salaries	1,401,142.69	1,174,875.03	226,267.66	119.3%
113.100 · Licensed Substitute Teachers	36,481.63	23,079.06	13,402.57	158.1%
123.100 · Long Term Subs	97,377.96	21,546.00	75,831.96	452.0%
231.100 · PERS Instruction Personnel	258,203.98	341,460.00	-83,256.02	75.6%
241.100 · MC Teachers	29,159.31	17,682.93	11,476.38	164.9%
251.100 · Tuition Reimb. for Teachers	1,800.00	7,317.27	-3,288.80	55.1%
261.100 · Other (FUTA) - Teachers	4,028.47	39,023.82	1,005.10	102.6%
261.101 · SUI Teachers	40,028.92	9,756.09	-2,272.33	76.7%
271.100 · WC Teachers	7,483.76	105,853.41	16,088.24	115.2%
281.100 · Health Teachers	121,941.65	396.92	396.92	100.0%
331.100 · Training & Dev. - Teachers	396.92	22,500.00	14,555.88	164.7%
443.100 · Copier	37,055.88	11,999.97	18,765.83	256.4%
610.100 · General Supplies				
610.101 · Classroom Supplies/Consumables	30,765.80	3,750.03	-649.81	82.7%
610.102 · Teacher Reimbursements	349.27	1,125.00	-832.80	26.0%
610.103 · Copier & Printing Supplies	3,100.22	16,875.00	17,632.49	204.5%
610.104 · Assessment & Testing Materials	292.20	50,400.00	53,928.90	207.0%
Total 610.100 · General Supplies	34,507.49	71,175.03	36,667.54	207.4%
612.100 · Furniture - Fixtures	4,749.65	0.00	4,749.65	100.0%
641.100 · Curriculum - Textbooks	104,328.90	0.00	104,328.90	100.0%
650.100 · Supplies-Inf. Tech. Related				
651.99 · Technology Software	11,795.23	1,830,368.61	-1,828,573.38	15.5%
Total 650.100 · Supplies-Inf. Tech. Related	11,795.23	1,830,368.61	-1,818,573.38	13.3%
651.100 · Tech. Software (Educational)	10.00	175,500.00	-175,490.00	31.4%
652.100 · Supplies/Equip. (IT Hardware)	6,460.40	59,400.00	-52,939.60	46.5%
652.101 · Classroom Computers & Equipment	13,978.90	65,772.00	-51,793.10	17.5%
653.100 · Web Based (Website)	4,660.78	2,545.20	2,115.58	74.9%
893.100 · Indirect Costs- Incentives	40.13	861.03	-820.90	39.1%
Total 1000 · Instruction	2,215,632.65	3,852,664.04	-1,637,031.39	74.5%
200-SP · SPED				
111.SP · SPED - Licensed Teacher	55,130.02	175,500.00	-120,369.98	31.4%
117.SP · SPED Instruction Support	27,625.00	59,400.00	-31,775.00	46.5%
222.SP · SPED Aides FICA	26.83	0.00	26.83	100.0%
231.SP · SPED - PERS	11,479.70	65,772.00	-54,292.30	17.5%
241.SP · SPED - MC Teachers	1,906.59	2,545.20	-638.61	74.9%
242.SP · SPED Aides MC	336.81	861.03	-524.22	39.1%
261.SP · SPED - SUI Teachers	843.51	6,666.03	-5,822.52	12.7%
261.SP2 · SPED - FUTA	278.82	1,051.83	-773.01	26.5%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Losee MH Campus

July 2016 through March 2017

3:20 PM
05/15/17
Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
262.SP - SPED Aides SUJ	921.10	1,900.53	-979.43	48.5%
262.SP2 - SPED aides FUTA	90.56	356.22	-265.66	25.4%
271.SP - SPED - WC Teachers	216.81	1,404.90	-1,188.09	15.4%
272.SP - SPED Aides WC	144.43	475.47	-331.04	30.4%
281.SP - SPED - Health Teachers	4,531.43	20,294.82	-15,763.39	22.3%
292.SP - SPED Aides MPT	0.00	0.00	0.00	0.0%
320.SP - SPED - Contracted Services	53,784.27	63,749.97	-9,965.70	84.4%
610.SP1 - SPED - General Supplies-Teachers	147.70	3,750.03	-3,602.33	3.9%
610.SP2 - SPED - Special Ed Supp-Students	756.11	3,750.03	-2,993.92	20.2%
651.SP - Software- SPED	303.75			
Total 200-SP - SPED	158,523.44	407,478.06	-248,954.62	38.9%
2130 - Health Services				
610.213 - Nursing Supplies	371.58	1,125.00	-753.42	33.0%
Total 2130 - Health Services	371.58	1,125.00	-753.42	33.0%
2200 - Support Services - Instruction				
115.220 - Non-Licensed Support Staff	3,805.54	0.00	3,805.54	100.0%
231.220 - PERS - Support Services	551.82	0.00	551.82	100.0%
245.220 - MC - Inst. Support Staff	55.17	0.00	55.17	100.0%
260.220 - Unemployment Comp.				
265.22 - SUJ - Inst. Support Staff	143.71	0.00	143.71	100.0%
265.22B - FUTA - Inst. Support Staff	22.83	0.00	22.83	100.0%
Total 260.220 - Unemployment Comp.	166.54	0.00	166.54	100.0%
275.220 - WC - Inst. Support Staff	21.91	0.00	21.91	100.0%
285.220 - Health - Support Staff	0.00	0.00	0.00	0.0%
Total 2200 - Support Services - Instruction	4,600.98	0.00	4,600.98	100.0%
2290 - Other Support Service- Inst.				
581.229 - Staff Travel- Teachers	1,330.02	3,750.03	-2,420.01	35.5%
Total 2290 - Other Support Service- Inst.	1,330.02	3,750.03	-2,420.01	35.5%
2300 - Support - General Admin				
115.230 - Gen Admin Salaries	135,928.79	108,427.50	27,501.29	125.4%
235.230 - PERS - Gen Admin	22,233.22	30,359.97	-8,126.75	73.2%
245.230 - MC - Gen Admin	2,874.60	1,572.03	1,302.57	182.9%
265.230 - SUJ - Gen Admin	3,651.52	3,469.50	182.02	105.2%
265.23b - FUTA - Gen Admin	492.58	650.25	-157.67	75.8%
275.230 - WC - Gen Admin	748.18	867.78	-119.60	86.2%
285.230 - Health - Gen Admin	7,165.04	9,411.48	-2,246.44	76.1%
340.23a - Audit	4,057.25	3,213.72	843.53	126.2%
340.23c - Background/Drug Tests	197.00	0.00	197.00	100.0%
340.23d - Payroll Service Fee's	18,041.00	14,061.00	3,980.00	128.3%
340.23e - Payroll Services - support	0.00	0.00	0.00	0.0%
Total 340.230 - Other Professional Services	22,295.25	17,274.72	5,020.53	129.1%
345.230 - Marketing Services				
531.230 - Postage/Shipping	656.83	524.97	131.86	125.1%
533.230 - Telephone/Internet	3,910.95	4,124.97	-214.02	94.8%
610.230 - General Office Supplies	6,902.29	6,000.03	902.26	115.0%
733.230 - Office Furniture & Equipment	89.99			
Total 2300 - Support - General Admin	206,969.65	182,683.20	24,286.45	113.3%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Losee MH Campus
 July 2016 through March 2017

3:20 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
2318 · Legal Services	107.90	4,124.97	-4,017.07	2.6%
340.231 · Legal				
Total 2318 · Legal Services	107.90	4,124.97	-4,017.07	2.6%
2400 · School Administration				
114.240 · Admin - Licensed	191,245.42	260,100.00	-68,854.58	73.5%
234.240 · PERS - Admin Licensed	30,994.46	72,827.82	-41,833.36	42.6%
244.240 · MC - Admin Licensed	7,823.99	3,771.54	4,052.45	207.4%
260.240 · Unemployment Compensation				
264.24a · SUI - Admin Licensed	2,593.38	8,322.84	-5,729.46	31.2%
264.24b · FUTA - Lic Administration	980.15	1,580.42	-580.27	62.8%
Total 260.240 · Unemployment Compensation	3,573.53	9,883.26	-6,309.73	36.2%
274.240 · WC - Admin Licensed	339.38	2,080.80	-1,741.42	16.3%
284.240 · Health - Admin Licensed	3,176.03	21,136.68	-17,960.65	15.0%
Total 2400 · School Administration	237,152.81	369,800.10	-132,647.29	64.1%
2500 · Central Services				
310.000 · Affiliation Fee				
320.251 · Affiliation Fee - Somerset Inc	21,243.78	21,243.78	0.00	100.0%
320.252 · Affiliation Fee (Battle Books)	0.00	1,125.00	-1,125.00	0.0%
320.250 · Affiliation Fee - NY	20,118.78	20,118.78	0.00	100.0%
Total 310.000 · Affiliation Fee	41,362.56	42,487.56	-1,125.00	97.4%
310.250 · Management Fee	293,283.82	290,082.78	3,201.04	101.1%
Total 2500 · Central Services	334,646.38	332,570.34	2,076.04	100.6%
2610 · Operation of Building				
590.26b · Infinite Campus	0.00	1,874.97	-1,874.97	0.0%
352.261 · IT Tech - Monthly Fees	31,042.01	29,153.97	1,888.04	106.5%
410.261 · Utility Services				
411.26a · Water	14,364.15	5,887.53	8,476.62	244.0%
411.26b · Sewer	13,682.13	5,887.53	7,794.60	232.4%
Total 410.261 · Utility Services	28,046.28	11,775.06	16,271.22	238.2%
421.261 · Trash	7,468.65	3,768.75	3,699.90	198.2%
422.261 · Janitorial Service (Contracted)	42,490.40	38,999.97	3,490.43	108.9%
440.261 · Rentals				
441.26a · Lease	640,572.44	682,110.00	-41,537.56	93.9%
Total 440.261 · Rentals	640,572.44	682,110.00	-41,537.56	93.9%
520.261 · Insurance				
521.261 · Property Insurance	37,261.31	8,100.00	29,161.31	460.0%
522.261 · Liability Insurance	2,444.68	8,100.00	-5,655.32	30.2%
Total 520.261 · Insurance	39,705.99	16,200.00	23,505.99	245.1%
590.261 · Other Purchased Services				
590.20a · DSA Sponsor Fee	63,472.77	63,731.25	-258.48	99.6%
590.20b · Power School	0.00	0.00	0.00	0.0%
Total 590.261 · Other Purchased Services	63,472.77	63,731.25	-258.48	99.6%
621.261 · Natural Gas	0.00	431.28	-431.28	0.0%
622.261 · Electricity	46,628.04	47,099.97	-471.93	99.0%
2610 · Operation of Building - Other	0.00	0.00	0.00	0.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Losee MH Campus
July 2016 through March 2017

	Jul '16 - Mar '17	Budget	\$ Over Budget	% of Budget
Total 2610 - Operation of Building	899,426.58	895,145.22	4,281.36	100.5%
2620 - Maintenance of Building				
117.262 - Custodial Wages	32,159.61	34,492.50	-2,332.89	93.2%
234.262 - PERS- Custodial	3,536.58	9,657.72	-6,121.14	36.6%
247.262 - Custodial-MC	744.61	500.22	244.39	148.9%
267.262 - Custodial- FUTA & MBT	138.53	207.00	-68.47	66.9%
277.262 - Custodial- SUJ	1,159.92	1,104.03	55.89	105.1%
281.262 - Health - Custodial	461.30	276.03	185.27	167.1%
430.262 - Misc Maint & Facilities Costs	2,273.69	2,993.94	-720.25	75.9%
431.26a - A/C Maintenance Expense	3,850.00	6,000.03	-2,150.03	64.2%
431.26b - Facility Maint	16,340.46	15,000.03	1,340.43	108.9%
431.26c - Summer Maintenance	277.94	5,625.00	-5,347.06	4.9%
431.26f - Lawn Care	6,522.30	6,885.00	-362.70	94.7%
430.262 - Misc Maint & Facilities Costs - Other	11,087.31			
Total 430.262 - Misc Maint & Facilities Costs	38,078.01	33,510.06	4,567.95	113.6%
432.1 - Technology & Maint Repair	900.00			
610.262 - Gen Maint & Janitorial Supplies	7,941.38	9,000.00	-1,058.62	88.2%
Total 2620 - Maintenance of Building	87,393.63	91,741.50	-4,347.87	95.3%
2660 - Security	814.95			
490.266 - Alarm Security System	814.95			
Total 2660 - Security	814.95			
2670 - Safety				
490.267 - Security & Fire Services	4,822.49			
Total 2670 - Safety	4,822.49			
3100 - Food Service Operations				
802.31 - National School Lunch Program	0.00	5,625.00	-5,625.00	0.0%
570.31 - Food Services	2,324.79	0.00	2,324.79	100.0%
Total 3100 - Food Service Operations	2,324.79	5,625.00	-3,300.21	41.3%
5000 - Debt Service				
810.500 - Dues & Fees	2,521.49	2,043.72	477.77	123.4%
830.500 - Debt-Related Expenditures				
832.50b - Debt Serv -Loan	17,544.37	0.00	17,544.37	100.0%
832.50c - Interest Expense	9,527.77			
Total 830.500 - Debt-Related Expenditures	27,072.14	0.00	27,072.14	100.0%
890.500 - Misc. Expenditures				
892.50a - Bank Charges	20.00		20.00	100.0%
892.50b - E-Funds Fee's	19.80			
Total 890.500 - Misc. Expenditures	39.80	0.00	39.80	100.0%
5000 - Debt Service - Other	4,061.41			
Total 5000 - Debt Service	33,694.84	2,043.72	31,651.12	1,648.7%
790 - Depreciation				
900 - Co-Curricular/ Extra-Curricular	150,750.00	150,750.00	0.00	100.0%
920 - Athletics	14,118.70	11,250.00	2,868.70	125.5%
Total 900 - Co-Curricular/ Extra-Curricular	14,118.70	11,250.00	2,868.70	125.5%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Losee MH Campus
 July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Total Expense	4,352,681.39	4,288,455.75	64,225.64	101.5%
Net Ordinary Income	91,768.54	-16,907.25	108,675.79	-542.8%
Net Income	91,768.54	-16,907.25	108,675.79	-542.8%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Stephanie Campus
 July 2016 through March 2017

3:21 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
295 · Full Day Kinder Funding	86,276.39	105,993.72	-19,717.33	81.4%
3000 · Revenue from State Sources				
3110 · DSA Revenue	4,047,541.11	3,840,554.25	206,986.86	105.4%
3115a · SPED - Discretionary Unit	151,471.44	139,922.28	11,549.16	108.3%
3115b · SPED Part B Funding	50,959.56	45,000.00	5,959.56	113.2%
3230 · Class Size Reduction	0.00	36,866.97	-36,866.97	0.0%
Total 3000 · Revenue from State Sources	4,249,972.11	4,062,343.50	187,628.61	104.6%
Total Income	4,336,248.50	4,168,337.22	167,911.28	104.0%
Gross Profit	4,336,248.50	4,168,337.22	167,911.28	104.0%
Expense				
1000 · Instruction				
111.100 · Licensed Teachers Salaries	1,478,415.14	1,397,400.03	81,015.11	105.8%
113.100 · Licensed Substitute Teachers	43,457.50	24,653.97	18,803.53	176.3%
123.100 · Long Term Subs	55,530.88	21,546.00	33,984.88	257.7%
231.100 · PERS Instruction Personnel	318,211.36	404,208.00	-85,996.64	78.7%
241.100 · MC Teachers	26,546.50	20,932.47	5,614.03	126.8%
251.100 · Tuition Reimb. for Teachers	4,650.00			
261.100 · Other (FUTA) - Teachers	3,012.80	8,661.78	-5,648.98	34.8%
261.101 · SUI Teachers	38,007.28	46,195.47	-8,188.19	82.3%
271.100 · WC Teachers	6,866.00	11,548.53	-4,682.53	59.5%
281.100 · Health Teachers	145,768.36	125,593.20	20,175.16	116.1%
331.100 · Training & Dev. - Teachers	293.73	0.00	293.73	100.0%
443.100 · Copier	53,717.13	28,125.00	25,592.13	191.0%
610.100 · General Supplies				
610.101 · Classroom Supplies/Consumables	6,414.69	12,562.47	-6,147.78	51.1%
610.102 · Teacher Reimbursements	4,210.50			
610.103 · Copier & Printing Supplies	7,891.72	0.00	7,891.72	100.0%
610.104 · Assessment & Testing Materials	991.80	0.00	991.80	100.0%
Total 610.100 · General Supplies	19,508.71	12,562.47	6,946.24	155.3%
612.100 · Furniture - Fixtures	1,012.70			
641.100 · Curriculum - Textbooks	10,600.67	69,920.04	-59,319.37	15.2%
650.100 · Supplies-Inf. Tech. Related				
651.99 · Technology Software	1,312.45			
Total 650.100 · Supplies-Inf. Tech. Related	1,312.45			
651.100 · Tech. Software (Educational)	7,055.12			
652.100 · Supplies/Equip. (IT Hardware)	21,218.96			
652.101 · Classroom Computers & Equipment	20,050.00			
653.100 · Web Based (Website)	7,241.79	0.00	7,241.79	100.0%
893.100 · Indirect Costs- Incentives	190.14			

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Stephanie Campus
 July 2016 through March 2017

3:21 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over/Budget	% of Budget
Total 1000 · Instruction	2,262,667.22	2,171,346.96	91,320.26	104.2%
200-SP · SPED				
111.SP · SPED - Lincensed Teacher	83,050.87	99,450.00	-16,399.13	83.5%
117.SP · SPED Instruction Support	2,250.00	43,890.03	-41,640.03	5.1%
231.SP · SPED - PERS	19,758.99	40,135.50	-20,376.51	49.2%
241.SP · SPED - MC Teachers	2,100.13	1,442.07	658.06	145.6%
242.SP · SPED Aides MC	0.00	633.42	-633.42	0.0%
261.SP · SPED - SUI Teachers	1,625.97	3,182.40	-1,556.43	51.1%
262.SP · SPED - FUTA	336.59	596.70	-260.11	56.4%
262.SP · SPED Aides SUI	0.00	1,397.97	-1,397.97	0.0%
262.SP2 · SPED Aides FUTA	6.37	212.67	-206.30	3.0%
271.SP · SPED - WC Teachers	446.86	795.60	-348.74	56.2%
272.SP · SPED Aides WC	0.00	351.00	-351.00	0.0%
281.SP · SPED - Health Teachers	8,648.12	12,563.55	-3,915.43	68.8%
292.SP · SPED Aides MPT	0.00	0.00	0.00	0.0%
320.SP · SPED - Contracted Services	104,993.12	93,750.03	11,243.09	112.0%
610.SP1 · SPED -General Supplies-Teachers	6,013.43	3,750.03	2,263.40	160.4%
610.SP2 · SPED -Special Ed Supp-Students	0.00	3,750.03	-3,750.03	0.0%
Total 200-SP · SPED	229,230.45	305,901.00	-76,670.55	74.9%
2130 · Health Services				
610.213 · Nursing Supplies	802.91	1,125.00	-322.09	71.4%
Total 2130 · Health Services	802.91	1,125.00	-322.09	71.4%
2200 · Support Services - Instruction				
115.220 · Non-Licensed Support Staff	108,687.45	47,520.00	61,167.45	228.7%
225.220 · FICA - Ins. Support Staff	0.00	0.00	0.00	0.0%
231.220 · PERS - Support Services	16,312.42	13,306.78	3,006.64	122.6%
245.220 · MC - Inst. Support Staff	2,611.41	689.22	1,922.19	378.9%
260.220 · Unemployment Comp.				
265.22 · SUI - Inst. Support Staff	4,028.19	1,521.00	2,507.19	264.8%
265.22B · FUTA - Inst. Support Staff	360.47	285.03	75.44	126.5%
Total 260.220 · Unemployment Comp.	4,388.66	1,806.03	2,582.63	243.0%
275.220 · WC - Inst. Support Staff	625.97	380.25	245.72	164.6%
285.220 · Health - Support Staff	2,533.92	4,134.24	-1,600.32	61.3%
Total 2200 · Support Services - Instruction	135,159.83	67,324.31	67,835.52	199.2%
2290 · Other Support Service- Inst.				
581.229 · Staff Travel- Teachers	3,456.26	3,750.03	-293.77	92.2%
Total 2290 · Other Support Service- Inst.	3,456.26	3,750.03	-293.77	92.2%
2300 · Support - General Admin				
115.230 · Gen Admin Salaries	137,815.84	88,837.47	48,978.37	155.1%
235.230 · PERS - Gen Admin	22,454.80	24,874.47	-2,419.67	90.3%
245.230 · MC - Gen Admin	2,776.06	1,288.53	1,487.53	215.4%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Stephanie Campus
 July 2016 through March 2017

3:21 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
265.230 · SUI - Gen Admin	3,326.75	2,842.47	484.28	117.0%
265.23b · FUTA - Gen Admin	283.49	533.25	-249.76	53.2%
275.230 · WC - Gen Admin	601.79	711.00	-109.21	84.6%
285.230 · Health - Gen Admin	6,260.26	7,728.84	-1,468.58	81.0%
340.230 · Other Professional Services				
340.23a · Audit	4,007.00	3,213.72	793.28	124.7%
340.23c · Background/Drug Tests	434.00	0.00	434.00	100.0%
340.23d · Payroll Service Fee's	13,736.35	10,576.35	3,160.00	129.9%
340.23e · Payroll Services - support	0.00	0.00	0.00	0.0%
Total 340.230 · Other Professional Services	18,177.35	13,790.07	4,387.28	131.8%
345.230 · Marketing Services	19.51			
531.230 · Postage/Shipping	392.75	749.97	-357.22	52.4%
533.230 · Telephone/Internet	18,004.11	15,120.00	2,884.11	119.1%
610.230 · General Office Supplies	3,823.61	11,437.47	-7,613.86	33.4%
Total 2300 · Support - General Admin	213,936.32	167,913.54	46,022.78	127.4%
2318 · Legal Services				
340.231 · Legal	107.91	4,124.97	-4,017.06	2.6%
Total 2318 · Legal Services	107.91	4,124.97	-4,017.06	2.6%
2400 · School Administration				
114.240 · Admin - Licensed	193,902.91	229,016.25	-35,113.34	84.7%
225.240 · FICA- Lic. Admin	0.00	0.00	0.00	0.0%
234.240 · PERS - Admin Licensed	54,008.93	64,124.28	-10,115.35	84.2%
244.240 · MC - Admin Licensed	2,699.41	3,321.00	-621.59	81.3%
260.240 · Unemployment Compensation				
264.24a · SUI - Admin Licensed	2,687.22	7,328.25	-4,641.03	36.7%
264.24b · FUTA- Lic Administration	126.00	1,374.03	-1,248.03	9.2%
Total 260.240 · Unemployment Compensation	2,813.22	8,702.28	-5,889.06	32.3%
274.240 · WC - Admin Licensed	172.82	1,832.22	-1,659.40	9.4%
284.240 · Health - Admin Licensed	10,816.41	19,924.38	-9,107.97	54.3%
Total 2400 · School Administration	264,413.70	326,920.41	-62,506.71	80.9%
2500 · Central Services				
310.000 · Affiliation Fee				
320.251 · Affiliation Fee - Somerset Inc	20,213.28	20,213.28	0.00	100.0%
320.252 · Affiliation Fee (Battle Books)	0.00	1,125.00	-1,125.00	0.0%
320.250 · Affiliation Fee - NV	19,088.28	19,088.28	0.00	100.0%
Total 310.000 · Affiliation Fee	39,301.56	40,426.56	-1,125.00	97.2%
310.250 · Management Fee	290,493.55	276,014.25	14,479.30	105.2%
Total 2500 · Central Services	329,795.11	316,440.81	13,354.30	104.2%
2610 · Operation of Building				
590.26b · Infinite Campus	0.00	1,874.97	-1,874.97	0.0%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Stephanie Campus
 July 2016 through March 2017

3:21 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
352.261 · IT Tech - Monthly Fees	37,283.24	29,090.97	8,192.27	128.2%
410.261 · Utility Services				
411.26a · Water	4,073.19	8,624.97	-4,551.78	47.2%
411.26b · Sewer	0.00	8,624.97	-8,624.97	0.0%
Total 410.261 · Utility Services	4,073.19	17,249.94	-13,176.75	23.6%
421.261 · Trash	11,920.77	6,750.00	5,170.77	176.6%
422.261 · Janitorial Service (Contracted)	44,382.87	49,500.00	-5,117.13	89.7%
440.261 · Rentals				
441.26a · Lease	613,438.00	620,250.03	-6,812.03	98.9%
Total 440.261 · Rentals	613,438.00	620,250.03	-6,812.03	98.9%
520.261 · Insurance				
521.261 · Property Insurance	37,015.61	13,124.97	23,890.64	282.0%
522.261 · Liability Insurance	3,333.65	16,875.00	-13,541.35	19.8%
Total 520.261 · Insurance	40,349.26	29,999.97	10,349.29	134.5%
590.261 · Other Purchased Services				
590.20a · DSA Sponsor Fee	60,713.10	60,640.47	72.63	100.1%
590.20b · Power School	0.00	0.00	0.00	0.0%
Total 590.261 · Other Purchased Services	60,713.10	60,640.47	72.63	100.1%
622.261 · Electricity	0.00	749.97	-749.97	0.0%
2610 · Operation of Building - Other	43,772.19	69,000.03	-25,227.84	63.4%
	0.00	0.00	0.00	0.0%
Total 2610 · Operation of Building	855,932.62	885,106.35	-29,173.73	96.7%
2620 · Maintenance of Building				
117.262 · Custodial Wages	21,695.05	14,677.47	7,017.58	147.8%
234.262 · PERS- Custodial	3,145.79	4,110.03	-964.24	76.5%
247.262 · Custodial-MC	299.36	213.03	86.33	140.5%
267.262 · Custodial- FUTA & MBT	58.63	87.75	-29.12	66.8%
267.262 · Custodial-SUI	807.04	469.53	337.51	171.9%
277.262 · Custodial- WC	124.97	117.72	7.25	106.2%
281.262 · Health - Custodial	1,911.17	1,276.92	634.25	149.7%
430.262 · Misc Maint & Facilities Costs				
431.26a · A/C Maintenance Expense	8,842.59	6,000.03	2,842.56	147.4%
431.26b · Facility Maint	10,273.98	15,000.03	-4,726.05	68.5%
431.26c · Summer Maintenance	11.86	5,249.97	-5,238.11	0.2%
431.26f · Lawn Care	14,348.55	6,975.00	7,373.55	205.7%
430.262 · Misc Maint & Facilities Costs - Other	13,471.18			
Total 430.262 · Misc Maint & Facilities Costs	46,948.16	33,225.03	13,723.13	141.3%
432.1 · Technology & Maint Repair	300.00			
610.262 · Gen Maint & Janitorial Supplies	10,677.31	7,499.97	3,177.34	142.4%
Total 2620 · Maintenance of Building	85,967.48	61,677.45	24,290.03	139.4%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Stephanie Campus
 July 2016 through March 2017

3:21 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
2660 · Security				
490.266 · Alarm Security System	850.00	0.00	850.00	100.0%
Total 2660 · Security	850.00	0.00	850.00	100.0%
2670 · Safety				
490.267 · Security & Fire Services	2,978.80	0.00	2,978.80	100.0%
Total 2670 · Safety	2,978.80	0.00	2,978.80	100.0%
3100 · Food Service Operations				
802.31 · National School Lunch Program	0.00	749.97	-749.97	0.0%
570.31 · Food Services	0.00	0.00	0.00	0.0%
Total 3100 · Food Service Operations	0.00	749.97	-749.97	0.0%
5000 · Debt Service				
810.500 · Dues & Fees	846.87	2,043.72	-1,196.85	41.4%
830.500 · Debt-Related Expenditures				
832.50a · Debt Services - AcademicsNV	6,593.75	0.00	10,484.22	100.0%
832.50b · Debt Serv -Loan	10,484.22			
832.50c · Interest Expense	6,485.01			
Total 830.500 · Debt-Related Expenditures	23,562.98	0.00	23,562.98	100.0%
890.500 · Misc. Expenditures				
892.50a · Bank Charges	30.00	0.00	30.00	100.0%
892.50b · E-Funds Fee's	28.80			
Total 890.500 · Misc. Expenditures	58.80	0.00	58.80	100.0%
5000 · Debt Service - Other				
1,938.40				
Total 5000 · Debt Service	26,407.05	2,043.72	24,363.33	1,292.1%
790 · Depreciation				
900 · Co-Curricular/ Extra-Curricular	135,000.00	135,000.00	0.00	100.0%
920 · Athletics	0.00	749.97	-749.97	0.0%
Total 900 · Co-Curricular/ Extra-Curricular	0.00	749.97	-749.97	0.0%
Total Expense	4,546,705.66	4,450,685.70	96,019.96	102.2%
Net Ordinary Income	-210,457.16	-282,348.48	71,891.32	74.5%
Net Income	-210,457.16	-282,348.48	71,891.32	74.5%

Somerset Academy of Las Vegas
Profit & Loss Budget vs. Actual - Executive Director
 July 2016 through March 2017

3:21 PM
 05/15/17
 Accrual Basis

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
1000 · Instruction				
111.100 · Licensed Teachers Salaries	0.00			
241.100 · MC Teachers	0.00			
261.100 · Other (FUTA) - Teachers	0.00			
261.101 · SUI Teachers	0.00			
271.100 · WC Teachers	0.00			
281.100 · Health Teachers	0.00			
331.100 · Training & Dev. - Teachers	850.35			
443.100 · Copier	166.92			
610.100 · General Supplies				
610.101 · Classroom Supplies/Consumables	0.00	0.00	0.00	0.0%
610.103 · Copier & Printing Supplies	138.43	450.00	-311.57	30.8%
Total 610.100 · General Supplies	138.43	450.00	-311.57	30.8%
612.100 · Furniture - Fixtures	1,045.02	299.97	-299.97	0.0%
652.101 · Supplies/Equip. (IT Hardware)	0.00			
893.100 · Indirect Costs- Incentives	1,986.53			
	80.94			
Total 1000 · Instruction	4,278.19	749.97	3,528.22	570.4%
2290 · Other Support Service- Inst.				
581.229 · Staff Travel- Teachers	7,831.34			
584.229 · Travel- Licensed Admin.	391.41	6,374.97	-5,983.56	6.1%
Total 2290 · Other Support Service-Inst.	8,222.75	6,374.97	1,847.78	129.0%
2300 · Support - General Admin				
115.230 · Gen Admin Salaries	44,273.92	37,500.03	6,773.89	118.1%
235.230 · PERS - Gen Admin	9,916.78	10,500.03	-583.25	94.4%
245.230 · MC - Gen Admin	1,117.85	543.78	574.07	205.6%
265.230 · SUI - Gen Admin	1,624.58	1,199.97	424.61	135.4%
265.23b · FUTA - Gen Admin	150.28	225.00	-74.72	66.8%
275.230 · WC - Gen Admin	269.26	299.97	-30.71	89.8%
285.230 · Health - Gen Admin	5,379.28	3,778.47	1,600.81	142.4%
340.230 · Other Professional Services				
340.23b · Professional Fees	8,154.00			
340.23d · Payroll Service Fee's	1,039.00	812.00	227.00	128.0%
Total 340.230 · Other Professional Services	9,193.00	812.00	8,381.00	1,132.1%
345.230 · Marketing Services	144.46			
531.230 · Postage/Shipping	30.00			
610.230 · General Office Supplies	1,654.82	4,124.97	-2,470.15	40.1%
733.230 · Office Furniture & Equipment	1,122.83			
Total 2300 · Support - General Admin	74,877.06	58,984.22	15,892.84	126.9%
2400 · School Administration				
114.240 · Admin - Licensed	158,115.88	105,712.47	52,403.41	149.6%
234.240 · PERS - Admin Licensed	43,757.01	29,400.03	14,356.98	148.8%
244.240 · MC - Admin Licensed	2,282.88	1,513.15	769.73	150.9%
260.240 · Unemployment Compensation				
264.24a · SUI - Admin Licensed	2,938.28	3,360.24	-421.96	87.4%
264.24b · FUTA- Lic Administration	132.48	629.82	-497.34	21.0%
Total 260.240 · Unemployment Compensation	3,070.76	3,990.06	-919.30	77.0%

Somerset Academy of Las Vegas

Profit & Loss Budget vs. Actual - Executive Director

July 2016 through March 2017

	Jul '16 - Mar 17	Budget	\$ Over Budget	% of Budget
274.240 · WC - Admin Licensed	188.18	839.70	-651.52	22.4%
284.240 · Health - Admin Licensed	9,363.27	10,447.92	-1,084.65	89.6%
Total 2400 · School Administration	216,777.98	151,903.33	64,874.65	142.7%
2500 · Central Services				
310.000 · Affiliation Fee	1,231.44			
320.250 · Affiliation Fee - NV	1,231.44			
Total 310.000 · Affiliation Fee	1,231.44			
Total 2500 · Central Services	1,231.44			
2610 · Operation of Building	0.00	0.00	0.00	0.0%
3100 · Food Service Operations				
802.31 · National School Lunch Program	0.00	18,749.97	-18,749.97	0.0%
Total 3100 · Food Service Operations	0.00	18,749.97	-18,749.97	0.0%
5000 · Debit Service				
810.500 · Dues & Fees	175.00	431.28	-256.28	40.6%
890.500 · Misc. Expenditures				
892.50a · Bank Charges	8.00			
Total 890.500 · Misc. Expenditures	8.00			
Total 5000 · Debit Service	183.00	431.28	-248.28	42.4%
Total Expense	305,570.42	237,193.74	68,376.68	128.8%
Net Ordinary Income	-305,570.42	-237,193.74	-68,376.68	128.8%
Net Income	-305,570.42	-237,193.74	-68,376.68	128.8%

Somerset Academy of Las Vegas
Balance Sheet
 As of March 31, 2017

Mar 31, 17

ASSETS

Current Assets

Checking/Savings

101 · Cash in Bank	
101.ae · NSB - SOM Executive Director Ac	49.14
101.a · NSB - Operating Account-8726	1,946,319.55
101.d · SGF STE Account	77,238.69
101.e · SGF LOS Account	164,375.12
101ab · SGF LOS M-H	92,004.29
101.f · SGF NLV Account	186,308.87
101.g · SGF SKY Account	119,434.72
101.ac · SGF SKY M-H	153,317.28
101.ad · SGF LMT Account	98,208.73
101.z · Losee Rent Segregation 7454A	114,792.00
101.y · Stephanie Rent Segregation7453A	68,875.00
101.x · NRB Rent Segregation 7455A	63,979.00
101.w · School Dev Cent. II Escrow 7456	253,294.16
101.v · North Rainbow Escrow 7455	421,501.46
101.u · Losee Rd. Escrow 7454	771,737.54
101.t · Stephanie Rd Escrow 7453	416,605.46
101.s · Non Bond Fin. Custody 7452B	1.00
101.j · Bond-Obligated Principal 7451A	245,043.53
101.k · Bond Obligated Interest 7451B	693,755.00
101.L · Bond Obligated Reserve 7451D	2,816,531.26
101.m · Bond Obligated Project 7451E	800,980.74
101.o · Bond Obligated Exp 7451G	9,141.60
101.p · Bond Obligated R&R 7451H	275,056.09
101.q · Bond Obligated T&I 7451I	103,734.06
101.h · Bond-Obligated Operating 7451J	4,983,246.96
Total 101 · Cash in Bank	14,875,531.25

Total Checking/Savings 14,875,531.25

Accounts Receivable
 153.1 · Accounts Receivable 2,084.47

Total Accounts Receivable 2,084.47

Other Current Assets

153.23 · Due from SPED Disc	371,253.51
153.10 · Due From SPED Part B Funding	-160,154.13
153.13 · Due from Losee	2,593.40
153.2 · DSA Receivable	-100,320.35
153.4 · Due from State Tax Dept.	196.97
153.5 · Due from Aftercare Programs	18,034.16
181 · Prepaid Expenses	80,056.70
191 · Security Deposits	22,505.15
499.2 · Due from Sky Pointe	2,750.00
Total Other Current Assets	236,915.41

Total Current Assets 15,114,531.13

Fixed Assets

231.000 · Stephanie Gym Sound System	
231.5 · Stephanie Gym A/V	19,683.65
232.5 · Accumulated Depreciation	-3,936.73
Total 231.000 · Stephanie Gym Sound System	15,746.92

233.1 · Lighting Equipment Asset 31,460.00

200.000 · Zions Lease Assets	
200.2 · Curriculum	1,924,895.98
200.3 · Technology	2,045,083.89
200.4 · Furniture and Equipment	2,156,646.88
242.0 · Accumulated Depreciation	-3,622,336.95
Total 200.000 · Zions Lease Assets	2,504,289.80

193 · Bond Issuance Cost

Somerset Academy of Las Vegas
Balance Sheet
 As of March 31, 2017

	Mar 31, 17
193.1 · Accu. Amortization	-4,947.20
Total 193 · Bond Issuance Cost	-4,947.20
211.2 · North Las Vegas I Land	1,500,000.00
231.4 · North Las Vegas I Building	
231.4b · Accum. Deprec NLV I Building	-497,331.12
231.4 · North Las Vegas I Building - Other	7,353,512.01
Total 231.4 · North Las Vegas I Building	6,856,180.89
211.1 · Sky Pointe Land	3,950,000.00
231.3 · Sky Pointe Building	
231.3b · Accum. Depr. Sky Pointe Build.	-151,787.58
231.3 · Sky Pointe Building - Other	25,965,678.61
Total 231.3 · Sky Pointe Building	25,813,891.03
Total Fixed Assets	40,666,621.44
Other Assets	
199.100 · Deferred Outflows of Resources	8,843,442.83
231 · Building & Building Improvement	
232 · Accumulated Dep. Build. Imp.	-390,310.92
Total 231 · Building & Building Improvement	-390,310.92
Total Other Assets	8,453,131.91
TOTAL ASSETS	64,234,284.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
421 · Accounts Payable	
Accounts Payable - Transfers	1,142.20
421 · Accounts Payable - Other	1,668,603.90
Total 421 · Accounts Payable	1,669,746.10
Total Accounts Payable	1,669,746.10
Credit Cards	
451 · Credit Cards	
451.2 · Home Depot	-1,874.46
451.3 · NSB Credit Card	-13,728.34
451.5 · Staff Reimbursable Charges	2,324.17
Total 451 · Credit Cards	-13,278.63
Total Credit Cards	-13,278.63
Other Current Liabilities	
461.6 · Bond Obligation - Current	872,499.96
461.5 · Zions Bank (Capital Lease)	309,595.38
SGF Reimbursable Expenses	-226.13
461 · Accrued Salaries	
461.4 · Accrued PTO	247,341.18
461.1 · Current Payroll Liabilities	-142,683.44
461.2 · Accrued Payroll Liability	1,545,220.14
461.3 · Salaried Payroll Liabilities	882,383.63
Total 461 · Accrued Salaries	2,532,261.51
499 · Other Current Liabilities	
499.10 · Accrued Interest	87,456.77
499.1 · Clearing Account	-3,899.12
499.7 · State-Aid Grants.	23,385.41
Total 499 · Other Current Liabilities	106,943.06
Total Other Current Liabilities	3,821,073.78

Somerset Academy of Las Vegas
Balance Sheet
 As of March 31, 2017

	Mar 31, 17
Total Current Liabilities	5,477,541.25
Long Term Liabilities	
542 · Deferred Inflow	3,021,814.00
541.100 · Net Pension Liability	18,825,748.00
531.1 · Zions Capital Lease Obligation	2,106,901.30
511.b · Bonds Premium	148,415.50
511 · Bonds Payable	41,702,500.04
521 · Loans Payable	
521.2 · Zion FFE Loan	
Zion FFE (Computer) 2013-2014	-445,800.17
Zion FFE (Furniture) 2013-2014	-357,318.07
Zion FFE (Supplies) 2013-2014	-5,133.90
Zion FFE (Textbooks) 2013-2014	-291,667.40
521.2a · Zion FFE (Computer)	-146,711.63
521.2b · Zion FFE (Furniture)	-253,939.21
521.2c · Zion FFE (Supplies)	-2,048.06
521.2d · Zion FFE (Textbooks)	-319,967.71
521.2 · Zion FFE Loan - Other	1,822,586.15
Total 521.2 · Zion FFE Loan	0.00
Total 521 · Loans Payable	0.00
Total Long Term Liabilities	65,805,378.84
Total Liabilities	71,282,920.09
Equity	
8000 · Ending Fund Balance	-8,104,467.27
Net Income	1,055,831.66
Total Equity	-7,048,635.61
TOTAL LIABILITIES & EQUITY	64,234,284.48

SOMERSET ACADEMY OF LAS VEGAS

Support Summary

Meeting Date: May 23, 2017
Agenda Item: 4 – Review and Approval of Financial Advisor Agreement with Specialized Public Finance Inc.
Number of Enclosures: 2

SUBJECT: Financial Advisor Agreement

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): Clayton Howell

Recommendation:

Proposed wording for motion/action:

Move to approve the financial agreement with Specialized Public Finance Inc.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 5-10 Minutes

Background: The school will need to procure a licensed financial firm to act as a municipal advisor to the school during the bonding process. The advisor will assist with the rating process, structuring of bond issue, and financial forecasting. The Board will need to approve the contract of a financial advisor to proceed with the bonding process.

Submitted By: Staff

FINANCIAL ADVISORY SERVICES AGREEMENT

This Financial Advisory Services Agreement (the “Agreement”) is made and entered into by and between Somerset Academy of Las Vegas (“Borrower”) and Specialized Public Finance Inc. (“SPFI”) effective as of the date executed by the Borrower as set forth on the signature page hereof.

WITNESSETH:

WHEREAS, the Borrower will have under consideration from time to time the authorization and issuance of indebtedness in amounts and forms which cannot presently be determined and, in connection with the authorization, sale, issuance and delivery of such indebtedness, the Borrower desires to retain an independent financial advisor; and

WHEREAS, the Borrower desires to obtain the professional services of SPFI to advise the Borrower regarding the issuance and sale of certain evidences of indebtedness or debt obligations that may be authorized and issued or otherwise created or assumed by the Borrower (hereafter referred to collectively as “Debt”) from time to time during the period in which this Agreement shall be effective; and

WHEREAS, SPFI is willing to provide its professional services and its facilities as financial advisor in connection with all programs of financing as may be considered and authorized by the Borrower during the period in which this Agreement shall be effective.

WHEREAS, SPFI is a registered independent Municipal Advisor (“MA”) with the Securities and Exchange Commission (“SEC”) and will have a fiduciary duty owed to the Borrower under this Agreement.

NOW, THEREFORE, the Borrower and SPFI, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, do hereby agree as follows:

SECTION I DESCRIPTION OF SERVICES

Upon the request of the Borrower, SPFI agrees to perform the financial advisory services stated in the following provisions of this Section I; and for having rendered such services, the Borrower agrees to pay to SPFI the compensation as provided in Section V hereof.

1. Financial Planning. Provide financial planning services related to Debt plans and programs.
2. Debt Elements. Provide recommendations regarding Debt under consideration, including such elements as timing, structure, security provisions, and such other provisions as may be appropriate.

3. Method of Sale. Make a recommendation as to an appropriate method of sale, including but not limited to competitive sale, negotiated sale or private/limited offering.
4. Price Fairness. Advise the Borrower as to the fairness of the price offered by the underwriters.
5. Offering Documents. Participate in and direct, as appropriate, the preparation of the offering documents and/or assist bond counsel or underwriter's counsel with same.
6. Auditors. Coordinate verification by an independent auditor of any calculations incident to the Debt, as required.
7. Closing. Provide the Borrower a post-sale/closing booklet or update for the Debt and other outstanding debt, as needed. Attend closing, if necessary and issue closing memo.

SECTION II OTHER AVAILABLE SERVICES

In addition to the services set forth and described in Section I herein above, SPFI agrees to make available to the Borrower the following services, when so requested by the Borrower and subject to the agreement by Borrower and SPFI regarding the compensation, if any, to be paid for such services, it being understood and agreed that the services set forth in this Section II may require further agreement as to the compensation to be received by SPFI for such services:

1. Call Defeasance and Refunding. Evaluate and advise on exercising any call defeasance and/or refunding of any outstanding Debt.
2. Capital Program Modeling. Evaluate and advise on the development of any capital improvements programs.

SECTION III TERM OF AGREEMENT

This Agreement shall become effective as of the date executed by the Borrower as set forth on the signature page hereof and, unless terminated by either party pursuant to Section IV of this Agreement, shall remain in effect thereafter for a period of five (5) years from such date. Unless SPFI or Borrower shall notify the other party in writing at least thirty (30) days in advance of the applicable anniversary date that this Agreement will not be renewed, this Agreement will automatically renew on the fifth anniversary of the date hereof for an additional one (1) year period and thereafter will automatically renew on each anniversary date for successive one (1) year periods under the same terms as the initial 5 year period.

**SECTION IV
TERMINATION**

This Agreement may be terminated with or without cause by the Borrower or SPFI upon the giving of at least thirty (30) days' prior written notice to the other party of its intention to terminate. In the event of such termination, it is understood and agreed that only the amounts due SPFI for services provided and expenses incurred to the date of termination will be due and payable. No penalty will be assessed for termination of this Agreement.

**SECTION V
COMPENSATION AND EXPENSE REIMBURSEMENT**

The fees due to SPFI for the services set forth and described in Section I of this Agreement with respect to each issuance of Debt during the term of this Agreement shall be calculated in accordance with the schedule set forth on Appendix A attached hereto. Unless specifically provided otherwise on Appendix A or in a separate written agreement between Borrower and SPFI, such fees, together with any other fees as may have been mutually agreed upon and all expenses for which SPFI is entitled to reimbursement, shall become due and payable concurrently with the delivery of the Debt to the purchaser.

**SECTION VI
MISCELLANEOUS**

1. Choice of Law; Form ADV. This Agreement shall be construed and given effect in accordance with the laws of the State of Nevada. Proper venue for any legal action arising out of this Agreement shall be Clark County, Nevada. Borrower acknowledges receipt of SPFI Form ADV.
2. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Borrower and SPFI, their respective heirs, executors, personal representatives, successors and assigns; provided however, neither party hereto may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party.
3. Entire Agreement. This instrument contains the entire agreement between the parties relating to the rights herein granted and obligations herein assumed. Any oral or written representations or modifications concerning this Agreement shall be of no force or effect except for a subsequent modification in writing signed by all parties hereto.

Specialized Public Finance Inc.

By: _____
Managing Director

Somerset Academy of Las Vegas

By: _____

Title: _____

Date: _____

APPENDIX A

Fee Schedule:

Base Fee: \$0.30 per \$1,000 in par amount of bonds (plus any original issue premium, less any original issue discount).

The payment of charges for financial advisory services in Section I of the foregoing Agreement shall be contingent upon the delivery of bonds and shall be due at the time that bonds are delivered. The payment of charges for services described in Section II of the foregoing Agreement shall be due and payable in accordance with the agreement therefor between SPFI and the Borrower.

The Borrower shall be responsible for the following expenses, when applicable:

- Bond counsel
- Bank counsel
- Conduit Issuer
- Issuer's Counsel
- Issuer's financial advisor
- General Counsel and other legal counsel related to the financing
- Appraisal
- Title Policy
- Bond ratings
- Credit enhancement
- Verification agent
- Official statement preparation
- Official statement printing and distribution
- Paying agent/registrar/trustee
- Underwriter and underwriters' counsel
- Delivery, copy, conference call charges and other miscellaneous charges

The payment of reimbursable expenses that SPFI has assumed on behalf of the Borrower shall NOT be contingent upon the delivery of bonds and shall be due at the time that services are rendered and payable upon receipt of an invoice therefor submitted by SPFI. Expenses incurred by SPFI will be covered by the Financial Advisory Services Agreement fee.

Select Baird Charter School Financings
FINANCIAL ADVISOR FEES

Pricing Date	Par Amount	Issue	ST	Role	Ratings	FA	FA Fee/\$/bond	FA Fee
08/18/16	\$99,025,000	Clifton Higher Education Finance Corporation (IDEA Public Schools) Education Revenue and Refunding Bonds, Series 2016A	TX	Senior Manager	AAA/BBB	FirstSouthwest (Hilltop Securities)	\$2.31	\$ 228,537.00
08/11/16	\$22,330,000	Pottsboro Higher Education Finance Corporation (Imagine International Academy of North Texas, LLC) Education Revenue Bonds, Series 2016A and Taxable Series 2016B	TX	Sole Manager	NR	Wells Nelson	\$6.00	\$ 133,980.00
07/14/16	\$21,025,000	The Delaware Economic Development Authority (ASPIRA of Delaware Charter Operations, Inc. Project) Charter School Revenue Bonds, Series of 2016A and Series of 2016B (Federally Taxable)	DE	Sole Manager	BB+	Buck Financial	\$4.88	\$ 102,500.00
06/23/16	\$42,980,000	Arlington Higher Education Finance Corporation (Uplift Education) Education Revenue Bonds, Series 2016A and Taxable Series 2016B	TX	Sole Manager	BBB-	Buck Financial	\$3.55	\$ 152,500.00
04/05/16	\$15,795,000	Philadelphia Authority for Industrial Development Revenue Bonds (KIPP Philadelphia Charter School Project) Revenue Bonds, Series of 2016A and Series of 2016B (Federally Taxable)	PA	Sole Manager	BB+	Fairmount Capital Advisors	\$3.52	\$ 55,622.00
02/05/16	\$48,465,000	The Industrial Development Authority of the City of Phoenix, Arizona (Great Hearts Academies Project) Education Facility Revenue Bonds, Series 2016A and Taxable Series 2016B	AZ	Sole Manager	BBB-	Buck Financial	\$2.53	\$ 122,500.00
09/15/15	\$70,885,000	Clifton Higher Education Finance Corporation (IDEA Public Schools) Education Revenue Bonds, Series 2015	TX	Senior Manager	AAA/BBB	FirstSouthwest (Hilltop Securities)	\$2.78	\$ 197,212.00
09/15/15	\$31,105,000	California School Finance Authority (Green Dot Public Schools California Projects) School Facility Revenue Bonds, Series 2015A (Tax-Exempt) and Series 2015B (Taxable)	CA	Sole Manager	BBB-	Buck Financial	\$3.70	\$ 115,000.00
08/26/15	\$27,790,000	California School Finance Authority (KIPP LA Projects) School Facility Revenue Bonds, Series 2015A and Series 2015B (Taxable)	CA	Sole Manager	BBB-	Buck Financial	\$4.23	\$ 117,500.00
06/18/15	\$29,590,000	Utah Charter School Finance Authority (Utah Charter Academies Project) Charter School Revenue Bonds, Series 2015A and 2015B (Federally Taxable)	UT	Sole Manager	AA/BBB-	Buck Financial	\$4.90	\$ 145,000.00
05/27/15	\$43,470,000	Clifton Higher Education Finance Corporation (Uplift Education) Education Revenue Bonds, Series 2015A and Taxable Education Revenue Bonds, Series 2015B	TX	Sole Manager	BBB-	Buck Financial	\$2.59	\$ 112,500.00
10/08/14	\$80,080,000	The Industrial Development Authority of the City of Phoenix, Arizona (Great Hearts Academies Project) Education Facility Revenue Bonds, Series 2014A	AZ	Sole Manager	BB+	Buck Financial	\$2.53	\$ 202,500.00
09/17/14	\$90,600,000	Clifton Higher Education Finance Corporation (IDEA Public Schools) Education Revenue and Refunding Bonds, Series 2014	TX	Senior Manager	BBB	FirstSouthwest (Hilltop Securities)	\$2.26	\$ 205,000.00
08/28/14	\$41,750,000	Clifton Higher Education Finance Corporation (Uplift Education) Education Revenue Bonds, Series 2014 and Series 2014B (Taxable)	TX	Sole Manager	BBB-	Buck Financial	\$2.46	\$ 102,500.00
06/12/14	\$28,725,000	California School Finance Authority (KIPP LA Project) School Facility Revenue Bonds, Series 2014A and Series 2014B (Taxable)	CA	Sole Manager	BB+	Buck Financial	\$3.20	\$ 92,000.00

SOMERSET ACADEMY OF LAS VEGAS

Support Summary

Meeting Date: May 23, 2017
Agenda Item: 5 – Review and Approval of Underwriter Agreement with Robert W. Baird & Co. Inc.
Number of Enclosures: 3

SUBJECT: Underwriter Agreement

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): Clayton Howell

Recommendation:

Proposed wording for motion/action:

Move to approve the underwriter agreement with Robert W. Baird & Co. Inc.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 5-10 Minutes

Background: The school will need to engage a firm to underwrite charter school revenue bonds for the acquisition of the Stephanie and Losee campuses.

Submitted By: Staff

Robert W. Baird & Co.
National Charter School Group
210 University Blvd, Suite 460
Denver, CO 80206
303.270.6330
303.270.6339 fax



May 4, 2017

Board of Directors
Somerset Academy of Las Vegas
7058 Sky Pointe Drive
Las Vegas, Nevada 89131

RE: Underwriting Agreement

Ladies and Gentlemen:

On behalf of Robert W. Baird & Co. Incorporated (“we” or “Baird”), we wish to thank you for the opportunity to serve as senior managing underwriter on a proposed offering (the “Financing”) of approximately \$50 million of Charter School Lease Revenue Bonds (the “Securities”) for the benefit of Somerset Academy of Las Vegas, a Nevada non-profit corporation (“Somerset”) expected to be issued through the Director of the State of Nevada Department of Business and Industry (the “Issuer”). It is our understanding that Somerset is not a municipal or other governmental entity. This Agreement between Somerset and Baird will establish the terms and conditions under which Baird will provide underwriting services to the Issuer for the Financing.

1. Underwriting Services to be provided by the Baird. As underwriter, Baird will provide the following services, as appropriate:

- Consult with Somerset, the Issuer and the Finance Team regarding the proposed Financing;
- Develop a marketing plan for the Financing, including identification of potential investors;
- Review and/or assist in the preparation of the disclosure documents for the Financing, including the preliminary and final official statements;
- Contact potential investors and provide them with copies of the Financing materials and related information;
- Respond to inquiries from potential investors and coordinate their due diligence calls and meetings with management and the Finance Team;
- Consult with counsel, Somerset’s advisors and other service providers about the Financing;
- Inform Somerset and the Issuer about the Financing process, and attend meetings as reasonably requested by Somerset or the Issuer;
- Negotiate the pricing, including the interest rate, and other terms of the Financing;
- Plan and arrange for the closing and settlement of the Financing; and
- Such other usual and customary underwriting services as may be requested.

2. Financial Advisory Services. In addition, upon request, Baird may provide incidental financial advisory services to Somerset consistent with MSRB Rule G-23 interpretive guidance, including advice as to the structure, timing, terms and other matters concerning the Financing. Please note that Baird

would be providing such advisory services in its capacity as underwriter and not as a financial advisor or municipal advisor to Somerset. Baird is being retained as underwriter to the Issuer and not as agent, advisor or fiduciary to Somerset.

3. Disclosures About Role as Underwriter; Conflicts. As underwriter to the Issuer, Baird's primary role is to purchase, or arrange for the placement of, the bonds or other securities being issued in the Financing in an arm's length commercial transaction between Somerset and the Issuer, on the one hand, and Baird, on the other hand. Baird has financial and other interests that differ from those of Somerset and the Issuer. MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors. However, unlike a municipal advisor or financial advisor, Baird as an underwriter does not have a fiduciary duty to Somerset or the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of Somerset or the Issuer without regard to its own financial or other interests. As part of its services, Baird will review the official statement applicable to the proposed offering in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the proposed offering.

As underwriter, Baird will not be required to purchase the Securities except pursuant to the terms of the Purchase Agreement, which will not be signed until successful completion of the pre-sale offering period and satisfaction of various conditions. This letter does not obligate Baird to purchase any of the Securities. If all of the conditions to its obligation to purchase any securities have been satisfied, Baird as underwriter has a duty to purchase securities from the Issuer at a fair and reasonable price but must balance that duty with its duty to sell those bonds or securities to investors at prices that are fair and reasonable.

4. Potential Conflicts. Baird is a full service securities firm and as such Baird and its affiliates may from time to time provide advisory, brokerage, consulting and other services and products to municipalities, other institutions, and individuals including, Somerset, the Issuer, certain officials or employees of Somerset or the Issuer, and potential purchasers of the bonds proposed to be issued, for which Baird may receive customary compensation; however, such services are not related to the proposed offering. Baird may also be engaged from time to time by Somerset or the Issuer to manage its investments (including the proceeds from the proposed offering) through a separate contract that sets forth the fees to be paid to Baird. Baird may compensate its associates for any referrals they may have made that resulted in the selection of Baird to serve as underwriter on the proposed Financing. Baird manages various mutual funds, and from time to time those funds may own bonds and other securities issued by Somerset or the Issuer (including the bonds to be issued in the proposed Financing). Additionally, clients of Baird may from time to time purchase, hold and sell bonds and other securities of Somerset or the Issuer (including the bonds to be issued in the proposed Financing).

In the ordinary course of fixed income trading business, Baird may purchase, sell, or hold a broad array of investments and may actively trade securities and other financial instruments, including the bonds to be issued in the proposed Financing and other municipal bonds, for its own account and for the accounts of customers, with respect to which Baird may receive a fee, commission, mark-up or mark-down, or other remuneration. Such investment and trading activities may involve or relate to the Financing or other assets, securities and/or instruments Somerset or the Issuer and/or persons and entities with relationships with Somerset or the Issuer. Spouses and other family members of Baird associates may be employed by Somerset or the Issuer.

Baird has not identified any additional potential or actual material conflicts that require disclosure. If potential or actual conflicts arise in the future, we will provide you with supplemental disclosures about them.

5. Disclosure Statement. Financial and other information on Somerset and the project will need to be assembled and provided to potential investors in the Financing. Baird will engage legal counsel to prepare such information, including the Official Statement. Baird will coordinate with legal counsel to ensure that all appropriate disclosures are made.

6. Fees and Expenses. Our fee, payable only upon completion of the Financing, will be 1.15% of the par amount of Securities issued. The underwriting fee/spread will represent the difference between the price that Baird pays for the Securities and the public offering price stated on the cover of the final official statement, and will be paid out of the proceeds of the offering. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest because the underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary. Out-of-pocket expenses, such as travel costs, may be incurred to make the arrangements for the Financing prior to the receipt of proceeds by Somerset. All out-of-pocket expenses incurred in connection with the authorization, sale, and delivery of the Financing such as CUSIP, DTC, IPREO (electronic book-running / sales order system) will be paid by Somerset out of the proceeds of the Financing, but in no event shall such amount exceed \$10,000. Somerset shall be responsible for paying or reimbursing Baird for all other costs of issuance, including without limitation, bond counsel, underwriter's counsel and ratings agency fees and expenses, and all other expenses incident to the performance of the Issuer's obligations under the proposed offering.

7. Termination. This Agreement will automatically terminate on the one year anniversary of the execution of this Agreement, unless extended by mutual agreement by Somerset and Baird. Somerset agrees, however, that this Agreement shall remain in place until Baird receives all compensation owed to it under this Agreement.

8. Indemnification. Somerset agrees that neither Baird nor its employees, officers, agents or affiliates shall have any liability to Somerset for the services provided hereunder except to the extent it is judicially determined that Baird engaged in gross negligence or willful misconduct. In addition, to the extent permitted by applicable law, Somerset shall indemnify, defend and hold Baird and its employees, officers, agents and affiliates harmless from and against any losses claims, damages and liabilities that arise from or otherwise relate to this Agreement, actions taken or omitted in connection herewith, or the transactions and other matters contemplated hereby, except to the extent such losses, claims, damages or liabilities are judicially determined to be the result of Baird's gross negligence or willful misconduct.

9. Information Provided by Somerset. Somerset understands that the consummation of the Financing will be based upon, among other things, the truth, accuracy and completeness of the materials and other information provided to potential investors and to Baird. Somerset agrees that all such materials and information will be true, correct and complete, and that it will update such information during the course of the Financing, as appropriate, and that all projections provided by Somerset will have been prepared in good faith and based upon reasonable assumptions. Somerset acknowledges and agrees that Baird will rely upon such materials, information and projections without independent verification.

10. Integration. This Agreement shall be deemed to represent the entire agreement between Somerset and Baird. Any amendments shall be in writing and shall be executed by Baird and Somerset.

11. Governing Law. This Agreement shall be governed by the laws of the State of Nevada.

12. Acceptance. Somerset shall indicate that it desires to proceed with the Financing upon the basis set forth in this letter, by executing one copy of this letter in the manner shown below and returning that executed copy to us.

13. Disclosures of Material Financial Characteristics and Material Financial Risks: Baird may provide to an official of the Issuer who has the authority to bind the Issuer by contract with a written disclosure document describing the material financial characteristics and material financial risks of the Securities as required by MSRB Rule G-17.

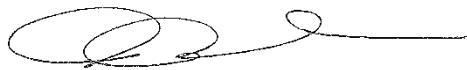
This letter is not a commitment to market and close any financing or a guarantee or obligation by Baird to purchase any bonds or other securities proposed to be issued in the Financing. Any underwriting arrangement will be undertaken on a "best efforts" basis and is contingent upon our acceptance of a number of conditions. It is anticipated that this letter will be replaced by a bond purchase agreement or placement agency agreement to be entered into by the parties following successful completion of the offering period, which agreement will have terms consistent with those stated herein.

By accepting this Agreement and using our assistance in making these arrangements, Somerset grants Baird the exclusive right to assist Somerset with the Financing. If there is any aspect of this Agreement that you believe requires further clarification, please do not hesitate to contact us. If the foregoing is consistent with your understanding of our engagement, please sign and return the enclosed copy of this letter.

Again, we thank you for the opportunity to assist you with the Financing and the confidence you have placed in us.

Very truly yours,

ROBERT W. BAIRD & CO. INCORPORATED



Jim Blandford
Managing Director

This letter is accepted on _____.

SOMERSET ACADEMY OF LAS VEGAS

By: _____

Printed Name: _____

Title: _____

Par Amount	Date	Issuer	Underwriter	Per Bond Takedown	Bond Rating
\$21,025,000	7/28/2016	ASPIRA of Delaware Charter (DE)	Robert W. Baird & Co., Inc.	\$12.74	BB+
\$22,330,000	8/11/2016	Imagine International Academy (TX)	Robert W. Baird & Co., Inc.	\$18.25	Non Rated
\$15,795,000	4/5/2016	KIPP Philadelphia Charter (PA)	Robert W. Baird & Co., Inc.	\$11.68	BB+
\$80,080,000	10/8/2014	Great Hearts Academies (AZ)	Robert W. Baird & Co., Inc.	\$11.50	BB+
\$28,725,000	6/12/2014	KIPP LA (CA)	Robert W. Baird & Co., Inc.	\$12.00	BB+
\$25,950,000	12/21/2015	Athlos Leadership Academy (MN)	Piper Jaffray	\$17.58	Non Rated
\$16,415,000	8/17/2015	New Millennium Academy (MN)	Piper Jaffray	\$17.50	BB
33770000	9/28/2015	Eagle Ridge Academy (MN)	Piper Jaffray	\$14.93	BB+
\$40,660,000	4/3/2015	Legacy Traditional School (AZ)	Piper Jaffray	\$12.58	BB
\$50,415,000	4/2/2015	Stargate Charter School (CO)	D.A. Davidson	\$11.00	Non Rated
\$9,720,000	11/1/2016	Eagle Ridge Academy Project (CO)	D.A. Davidson	\$9.50	BB+
\$43,080,000	4/9/2015	Somerset Academy (NV)	D.A. Davidson	\$11.50	BB
\$20,820,000	8/18/2016	Loveland Classical Schools (CO)	D.A. Davidson	\$8.95	BB
\$73,650,000	10/27/2016	Jubilee Academic Center (TX)	D.A. Davidson	\$8.75	BB
\$13,650,000	8/18/2016	Compass Academy (TX)	D.A. Davidson	\$9.00	BB
\$28,355,000	9/15/2016	Banning Lewis Ranch (CO)	D.A. Davidson	\$15.00	Non Rated
\$89,140,000	3/19/2015	Basis Schools (AZ)	RBC Capital Markets	\$12.50	BB
\$84,160,000	12/9/2015	Basis Schools (AZ)	RBC Capital Markets	\$12.50	BB
\$31,315,000	6/14/2016	Edkey Charter Schools (AZ)	BB&T Capital Markets	\$20.51	BB
\$10,280,000	11/5/2015	Paideia Academies (AZ)	BB&T Capital Markets	\$21.46	Non Rated
\$24,890,000	12/17/2015	American Leadership Academy (AZ)	BB&T Capital Markets	\$20.60	Non Rated
\$16,610,000	6/7/2016	Wayside Schools (TX)	BB&T Capital Markets	\$16.19	BB+
\$19,350,000	9/8/2016	Leadership Prep (TX)	BB&T Capital Markets	\$15.78	BB
\$18,145,000	9/16/2016	Windsor Charter Academy (CO)	BB&T Capital Markets	\$13.14	Non Rated
\$15,000,000	11/30/2016	East Grand Preparatory Academy	Raymond James	\$15.00	BB+

Baird Charter School Bond Underwriting 2015-2016

“BB” Credit Rating Category



Sale Date	State	Par Amount	Issuer	Charter School	Rating	UW Discount	
						(\$)	(%)
11/16/16	FL	\$ 24,700,000	Miami-Dade IDA	Aspira of Florida	BB	\$ 444,600	1.800%
07/14/16	DE	\$ 21,025,000	Delaware Economic Development Authority	ASPIRA of Delaware Charter School	BB+	\$ 267,938	1.274%
04/28/16	CA	\$ 11,090,000	California Municipal Finance Authority	King/Chavez Academy of Excellence	BB+	\$ 159,525	1.438%
04/05/16	PA	\$ 15,795,000	Philadelphia Authority for Industrial Development	KIPP Philadelphia Charter School	BB+	\$ 184,425	1.168%
03/17/16	CA	\$ 45,660,000	California Municipal Finance Authority	The Palmdale Aerospace Academy	BB	\$ 799,050	1.750%
06/03/15	AZ	\$ 7,600,000	Yavapai County IDA	Arizona Agribusiness & Equine Center	BB+	\$ 133,000	1.750%
05/14/15	CO	\$ 11,235,000	Colorado Educational & Cultural Facilities Authority	Aspen Ridge Preparatory Schools	BB+	\$ 157,290	1.400%
04/09/15	AZ	\$ 10,755,000	Pima County IDA	Noah Webster Schools - Mesa Project	BB+	\$ 215,100	2.000%
03/12/15	CA	\$ 26,665,000	California Municipal Finance Authority	Julian Charter School	BB-	\$ 479,970	1.800%

SOMERSET ACADEMY OF LAS VEGAS

Support Summary

Meeting Date: May 23, 2017

Agenda Item: 6 – Approval to Submit Application to the Department of Business and Industry for Bond Financing

Number of Enclosures: 1

SUBJECT: Business and Industry Application

- Action
- Appointments
- Approval
- Consent Agenda
- Information
- Public Hearing
- Regular Adoption

Presenter (s): Clayton Howell

Recommendation:

Proposed wording for motion/action:

Move to approve the submission of the application to the department of Business and Industry for bond financing.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 5-10 Minutes

Background: As part of the bonding process, Somerset Academy will need to receive authorization from Nevada State Department of Business and Industry to issue charter school revenue bonds. The full application is included in the support materials.

Submitted By: Staff

APPLICATION FOR CHARTER SCHOOL BOND FINANCING

State of Nevada
Department of Business and Industry
Office of the Director
1830 College Parkway, Suite 100
Carson City, NV 89706
Phone: (775) 684-2999
Fax: (775) 684-2998

Bruce H. Breslow
Director

www.business.nv.gov

Revised 12.02.16

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
APPLICATION FOR CHARTER SCHOOL BOND FINANCING

Date of application: _____

Name of applicant ("Applicant"): _____

Mailing address of Applicant: _____

_____ (county)

(_____) _____ (telephone)

(_____) _____ (facsimile)

_____ (e-mail)

Name and title of person with authority to sign for (bind) the Applicant: _____

Contact person: _____

Mailing address of contact person (if different from Applicant): _____

_____ (county)

(_____) _____ (telephone)

(_____) _____ (facsimile)

_____ (e-mail)

Amount of financing requested: \$ _____

The Applicant will be required to pay to the Director's Office a non-refundable application fee based on the principal amount of Bonds requested to be issued. There will be a fee of \$500 for a request of Bonds to be issued in the amount less than \$5,000,000 and a fee of \$1,000 for a request of Bonds to be issued in the principal amount of \$5,000,000 or more. Acceptance of the application shall be evidenced by an inducement certificate. If the application is accepted by the Director's Office, the Applicant agrees to pay the Director's Office a deposit in the amount of \$50,000. Payment of the deposit is due upon receipt of the certificate of inducement by the Director's Office. The Director's Office will refund the remaining portion of this deposit after deducting actual costs.

The applicant also agrees to pay the Director's Office a \$5,000 annual fee to cover the annual administrative costs of the bond issue.

The applicant agrees to pay all costs involved in the issuance of the bonds ("Bonds"), including and not limited to the direct and indirect administrative costs incurred by the Director's Office, its employees and agents incurred in processing the application and financing the Charter School project (the "Project"). In this connection, the Director's Office expressly notes that bond counsel and the financial advisor must complete a preliminary review of the ability of the Applicant to comply with all legal requirements pertaining to the Project, including the availability of sufficient financial resources to place the Project in operation and to continue its operation, the actual need for the Project and the compatibility of the Project with existing facilities in the area adjacent to its location. In addition to paying the administrative costs and other costs as noted above, the Applicant agrees to pay Bond and other printing costs, publication costs and costs incurred, if appropriate, in order to obtain ratings for the Bonds. In the event that the Bonds are not issued for any reason, the Applicant agrees to assume the Director's Office's obligation for payment of all such costs, including fees and disbursements of advisors and counsel. Whether or not the Bonds are issued, the deposit received on behalf of the Director's Office will be used to reimburse the Director's Office for the costs of the Project incurred by the Director's Office in processing the application and financing the Project, including, without limitation, any costs for financial, legal and banking services engaged by the Director's Office for the Project.

The Applicant agrees to provide any studies, reports or other documents necessary to be prepared for the Director's Office to comply with (i) the National Environmental Protection Act and any other applicable environmental law and (ii) any other local, state or federal law.

The Applicant agrees to provide the Director's Office with any additional information or studies which the Director's Office determines to be necessary to enable the Director's Office to reach a final determination on the Project and to pay any costs in connection therewith.

The Applicant understands that the financing being applied for does not exempt it from any requirements of the Director's Office or the State of Nevada, or any department, agency or political subdivision thereof, that would apply in the absence of the proposed financing, and compliance with such requirements is an express precondition to the financing by the Director's Office. The Applicant acknowledges that as to any construction portion of the Project, applicant must comply with Nevada's prevailing wage law, if applicable. In addition, Applicant is to ensure that all legal requirements along with local & state approvals are met and received prior to requesting approval from Board of Finance.

PROCESS FOR APPLICATION AND BONDING

1. Initial Review. Upon receiving the application and fee the Department will contact the school and review the application for completeness.
2. Meeting with the Department for Inducement. The school and its representatives will be given a date for a formal meeting with the Department at which time the Inducement Resolution will be considered for action. The school, as Applicant, will be permitted to give a brief overview of the Project, permitted to ask and answer questions and then the Department will act on the Resolution. At this meeting, the Department's Financial Advisor and Legal Counsel will provide a brief summary of the application and state on the record if the bond borrowing is permitted under the terms of the statute (NRS 386.612 to 649). Adoption of an inducement resolution by the Department does not guarantee the Department and the State Board of Finance will grant final approval to the project. The inducement merely permits the applicant to proceed with bond documents that will be reviewed and move the financing toward approval before the Director's Office and the State Board of Finance.
3. Financing Agreement. Upon adoption of the inducement resolution, the applicant and the Department will enter into a standard "financing agreement" describing the responsibilities of the parties and the fee structure of the Department.
4. TEFRA. A TEFRA hearing required by federal law will be noticed and held for all schools with 501(c)(3) status. The school/applicant does not need to attend this hearing but is welcome to do so.
5. Bond Documents. The Bond documents will be drafted and circulated. Comments will be provided by the Department's Financial Advisor and Legal Counsel to make sure various sections of the Department's duties are covered in the Indenture, the Mortgage, the Lease (if applicable), the Continuing Disclosure Agreement and other applicable Bond documents.
6. Final Review and Approval. The Department will make findings required by statute and will send the findings to the State Board of Finance for its consideration. Upon approval by the State Board of Finance, the Director's Office may adopt a Financing Resolution setting forth the final terms of the Bonds. The Bond sale or placement is normally scheduled after final approval by the Director's Office.
7. Document Signatures/Execution. With the financing resolution adopted, the parties will execute the documents to permit the closing of the transaction and funding of the Project.

8. Continuing Disclosure. The Bond documents commit the charter school to periodic filing of financial and program data with the Bond Trustee and nationally required agencies such as the Municipal Securities Rulemaking Board. A list of the required periodic filings is fully identified in the Bond Documents.
9. Tax Compliance. The Bond documents will commit the Charter School to compliance with Federal tax laws post issuance of the Bonds.

GUIDELINES FOR FINANCING CHARTER SCHOOL BONDS

The Department of Business and Industry is authorized to issue bonds for charter schools meeting the requirements of the Charter School Financing Law found in NRS 386.612 to 649. Applicants should become familiar with the complete statute and it will guide them in considering bond financing of Projects to include land, buildings, and other improvements.

General Guidelines

The charter school as Applicant in the bond program must provide a completed application to the Department of Business and Industry. At that point, the Department makes finding in the following areas:

- the project is eligible under the statute
- the school is not in default with its sponsor
- the school has received for 3 years prior to the financing one of the two highest rating of performance pursuant to the statewide system of accountability for public schools
- the bonds will contain an Indenture and other legal documents safeguarding the use of the bond proceeds and restricting investments of bond money into safe investment vehicles
- the school will provide continuing disclosure of its activities so the Department can comply with the bonding law, and
- local approvals of the project are obtained.

Financing Guidelines

The Department's charter school bonding program recognizes charter schools vary in credit quality and that most are rated on a stand-alone basis in the lower rating categories of the national rating organizations. The Guidelines have created paths for both rated and non-rated bonds to be offered.

Charter school bonds that will receive a rating in one of the four highest rating categories of a national rating agency can be sold into the general market without purchaser restrictions. Those bonds must be rated as AAA, AA, A or BBB by a rating agency. Within each rating category, there is a plus or minus so the minimum threshold for using this bonding approach is a bond rated BBB- at the time of issuance.

Should the bonds NOT be rated at BBB- or higher, a school meeting other requires of the bonding law can participate with bonds rated below BBB- or with non-rated bonds (bonds in which a rating was not assigned). These bonds of lower credit quality must be sold to

sophisticated investors called “qualified institutional buyers” and the bonds must be in minimum denominations of \$100,000.

Should the charter school not receive a rating of BBB- or higher or sell the Bonds to “qualified institutional buyers” in \$100,000 denominations, it must submit a 5 year operating history to the Department.

The charter school may be able to obtain a credit enhancement such as a rated guarantee or a letter of credit. In this case, the rating requirement can be satisfied by the rated enhancement so those Bonds can be sold without purchaser restriction or denomination restrictions.

Once the rating path is known by the charter school in consultation with its own team of advisors and bankers, the school will know how to organize its underlying bond documents to work through the Department’s bonding process.

These requirements are not all-inclusive; please review the following statues and regulations for other conditions and before applying.

- NRS 386.612 to 386.649, inclusive – Charter School Financing Law and adopted regulations

SECTION I. THE APPLICANT

A. Type of business (check one)

- () Individual proprietorship
- () Partnership
- () For Profit Corporation
- () Non-profit Corporation
- () Municipality
- () Other (explain) _____

1. If Applicant is a corporation, list:

a. State of incorporation: _____

b. Officers and directors:

 President: _____

 Vice President: _____

 Secretary: _____

 Treasurer: _____

 Directors: _____

2. Identify the following information about the Applicant.

1. Tax identification number: _____

2. NAICS Code of Applicant's Charter School to be financed with Nevada bond proceeds: _____

3. Applicant's Legal Counsel: _____

() _____ (telephone)
() _____ (facsimile)
_____ (e-mail)

4. Applicant's Accountant: _____

() _____ (telephone)
() _____ (facsimile)
_____ (e-mail)

5. Attach applicant's financial statement for the most recent five years available. Include balance sheets and income statements, as well as pro formas, for the next three years reflecting debt service on the loans request.

Check if financial statements are: Audited: _____
Reviewed: _____
Compiled: _____

6. If audited financial statements are not available, describe any litigation, recent bankruptcy and/or other occurrence that might affect the credit worthiness of the Applicant:

7. a. Applicants Principal Bankers:

Name: _____
Address: _____

() _____ (telephone)
() _____ (facsimile)
_____ (e-mail)

Name: _____
Address: _____

() _____ (telephone)
() _____ (facsimile)
_____ (e-mail)

Name: _____
Address: _____

() _____ (telephone)
() _____ (facsimile)
_____ (e-mail)

- b. Indicate whether any banks have been contacted concerning the issuance of a letter of credit for, or a private placement of, the Bonds, and if contacted, the status of such contact.

8. Provide the date the Applicant's existing business was established and a brief history of the events leading to current operations.

9. Provide enrollment, wait lists, budget, audit, charter contract, articles and by-laws.

10. Does the Applicant have any other facilities in Nevada?

Yes **No** If yes, please identify. _____

11. Has the Applicant's equity, securities, or short- or long-term debt been rated by Moody's or S&P?

Yes **No** If yes, identify, with rating. _____

12. Does the Applicant or any affiliate have any tax-exempt financing currently outstanding?

Yes **No** If yes, please describe. _____

SECTION II. THE PROJECT

- A. Provide a brief description of the Project and the nature of the Charter School operations to be conducted at the Project site.

- B. Check as applicable regarding the Project facilities:

1. Construction of new facilities? Yes No
- a. Relocation of existing facilities? Yes No
- If so, from where? _____
- b. New facility for Applicant? Yes No
2. Expansion of existing facilities Yes No

- C. Provide the street address of the Project and legal description of the site, including identification of whether it is located within the city limits of an incorporated city or it is within a particular county outside the city limits of an incorporated city.

- D. Site Information

1. Identify the acreage/square footage of the Project site: _____
2. Has the site received the required zoning classification? Yes No

3. Describe existing facilities in the area adjacent to the Project site. If a photograph or a map is available, please attach.

4. Describe how you intend to use all of the land at the site (i.e., building, parking, outside storage, etc.) and identify in acreage or square footage the amount of such use.

<u>Type of Use</u>	<u>Amount</u>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>
<hr/>	<hr/>

E. Building Information

1. Building size and renovation costs.

- a. Ground floor square footage:

- b. Other square footage (specify):

- c. Total square footage:

- d. Type of construction (metal, masonry, etc.)

- e. If a renovation of an existing structure is involved?

() Yes () No If yes, document improvements to existing facility, including all renovations. Include cost estimates for each major area (plumbing, electrical, etc.).

2. Identify how much space (by square footage and percentage) within the Project building(s) will be used for the following purposes:

	<u>Purpose</u>	<u>Sq. Ft.</u>	<u>%</u>
a.	Classrooms:	_____	_____
b.	Office space:	_____	_____
c.	Laboratories:	_____	_____
d.	Garage:	_____	_____
e.	Cafeteria / lounges:	_____	_____
f.	General support (restrooms, stairs, HVAC, etc.):	_____	_____
g.	Other (specify): _____	_____	_____
	TOTAL (should equal E.1.c):	_____	_____

3. Will any office space be used other than for management of this facility?

Yes **No** If yes, give particulars: _____

F. Ownership.

1. Is the Project site presently owned by Applicant?

Yes **No** If yes, indicate (a) date of and reason for purchase, and (b) current use. If no, (a) identify the present legal owner of Project site and (b) provide a summary of the terms of the purchase agreement or lease agreement.

(a) _____
 (b) _____

2. Is or was there a relationship, legally or by virtue of common control, between either the Applicant or the occupant of the Project and the seller or lessor of the Project site?

Yes No If yes, explain: _____

3. Has construction of the Project started?

Yes No If no, when do you plan to start? _____

G. Give the estimated useful life of each building and each piece of major equipment or category of machinery or equipment to be financed with Bond proceeds.

<u>Description</u>	<u>Useful Life</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

H. State the total costs associated with the acquisition of the site and construction of the Project, including any utility, machinery and equipment purchases.

<u>Item</u>	<u>Amount to be paid from Bond proceeds</u>	<u>Amount to be paid from other sources (including equity)</u>
Acquisition of land	\$ _____	\$ _____
Acquisition of existing building(s)	_____	_____
Rehabilitation of existing building(s)	_____	_____
Site preparation	_____	_____
Construction of new building(s) or expansion	_____	_____
Utilities connections	_____	_____
New and used equipment:		
a. New equipment acquisition	_____	_____
b. Used equipment acquisition	_____	_____
c. Installation (new and used)	_____	_____
Engineering/architecture	_____	_____
Legal, permits, etc.	_____	_____
Bond issuance expenses (including underwriters' discount)	_____	_____
Letter of credit/ Bond insurance fee	_____	_____
Interest during construction, From _____ to _____	_____	_____
Working capital	_____	_____
Inventory ³	_____	_____
Moving costs ³	_____	_____
Other (explain) _____	_____	_____
TOTAL:	_____	_____

I. Credit Enhancement

1. Is repayment of the Bonds to be guaranteed by a person or an entity other than the Applicant?

() **Yes** () **No** If yes, please list the name and address of the Guarantor(s), and their relationship to the Applicant. _____

2. Is repayment of the Bonds to be personally guaranteed by any owner(s) of the Project or the business to be operated at the Project site?

Yes No If yes, list the name and address of the Guarantor(s) and the guarantor(s) net worth (excluding any interest in the Applicant).

3. Is additional collateral (besides the new facility and new equipment) available to secure this Bond issue?

Yes No If yes, give the following values:

<u>Item</u>	<u>Market Value</u>	<u>Equity</u>
a. Building (current location):	\$ _____	\$ _____
b. Equipment (current location)	\$ _____	\$ _____
c. Accts. Rec. (current location):	\$ _____	\$ _____
d. Inventory (current location):	\$ _____	\$ _____

J. Status of Other Governmental Approvals.

1. What is the status of approval of the Project by governing political subdivisions? Please list local and State jurisdictions involved with the approval status.

2. Provide a Statement of No Default under Charter Contract granted by the Charter School's sponsor, as determined by the sponsor.

3. Has contact been made with City: Yes No
County: Yes No

to begin application to receive approvals? If yes, list permits obtained.

Identify the following participants in this Bond issue, if available:

1. Underwriter/placement agent: _____

() _____ (telephone)
() _____ (facsimile)
_____ (e-mail)

2. Your financial advisor: _____

() _____ (telephone)
() _____ (facsimile)
_____ (e-mail)

3. Letter of credit bank or other credit enhancer: _____

() _____ (telephone)
() _____ (facsimile)
_____ (e-mail)

A. Does any Project user currently lease the Project site?
() Yes () No If yes, provide particulars and attach copy of lease.

B. Have expenditures for any of the costs set forth above in Section II.H. of this application already been paid or incurred?

Yes **No** If yes, give particulars: _____

C. Will Bond proceeds be used to finance any purchase of real or personal property from, or to pay for services rendered by, any Project user?

Yes **No** If yes, give particulars: _____

D. Will any person or company not identified as a Project user manage any part of the Project under a long-term (more than 1-year)?

Yes **No** If yes, particulars: _____

E. Has there been sold, or is there expected to be sold, within three months before or after the expected date of sale of this Bond issue, any other tax-exempt financing (of any kind, in any jurisdiction) which has or will benefit any Project user?

Yes **No** If yes, particulars: _____

F. Will payment of principal or interest on the Bonds be paid or guaranteed, directly or indirectly (such as through a lease of the Project or by a long-term contract for the sale of goods) by the federal government or any agency or instrumentality thereof?

() Yes () No If yes, particulars: _____

G. Attach to this application the following:

1. Completed State of Nevada environmental review;
2. Organizational Chart
3. Enrollment & Waitlist
4. Five years of financial statements and pro forma projections for three years of operation of the Project (including debt service on the proposed bonds) following this financing, per section I.D.5;
5. Budget & Audits for the last two years.
6. Educational Performance Report for the last three years.
7. Photograph or map of facilities adjacent to Project site, per section II.D.3;
8. Copy of the lease of the Project site, if applicable, per section III.A.;
9. Drawings showing allocation of use, if applicable, per section III.E.1;
10. Evidence of 501 (c) (3) status if applicable;
11. Evidence the charter school has received, within the immediately preceding 3 consecutive years prior to the financing, one of the two highest rating of performance pursuant to the statewide system of accountability for public schools; and
12. Any supplemental material you wish to submit.

CERTIFICATION BY APPLICANT

Applicant hereby certifies that all information contained above and in exhibits and supplements attached hereto are true to his/her best knowledge and belief and are submitted for the purpose of obtaining financial assistance from the State of Nevada, Department of Business and Industry.

Applicant:

(print name of Applicant)

By: _____

Name and Title: _____

Telephone Number: _____

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SOMERSET ACADEMY OF LAS VEGAS

Support Summary

Meeting Date: May 23, 2017 Agenda Item: 7 – Review and Approval of the Final Budget for the 2017/2018 School Year Number of Enclosures: 1

SUBJECT: Final Budget for 2017/2018 School Year

<input checked="" type="checkbox"/> Action <input type="checkbox"/> Appointments <input type="checkbox"/> Approval <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information <input type="checkbox"/> Public Hearing <input type="checkbox"/> Regular Adoption

Presenter (s): Trevor Goodsell

Recommendation:

Proposed wording for motion/action:

Move to approve the final budget for the 2017/2018 school year.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 5-10 Minutes

Background: Approval is needed for the final budget for the 2017/2018 school year. Final budgets are due to the State by June 8, 2017.

Submitted By: Staff

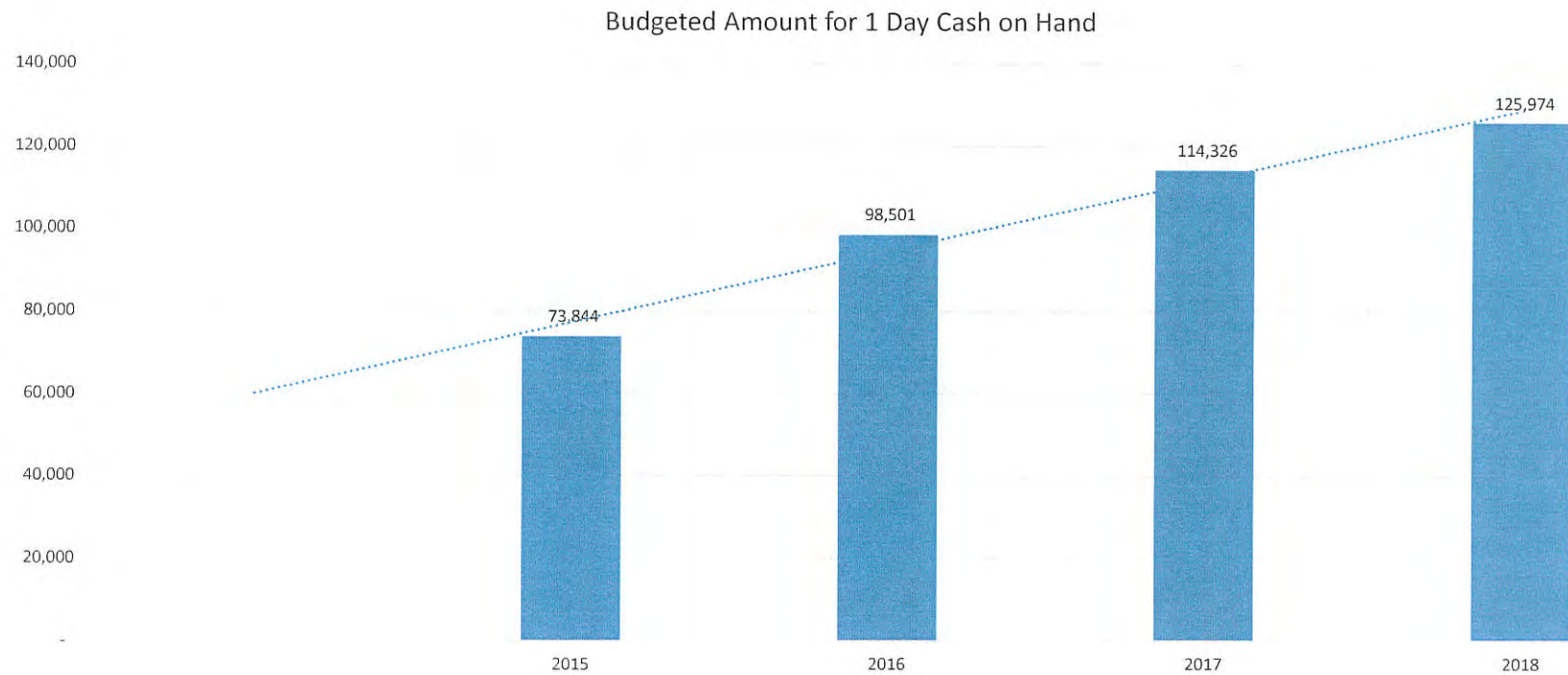


Final Budget
Fiscal Year 2017 - 2018

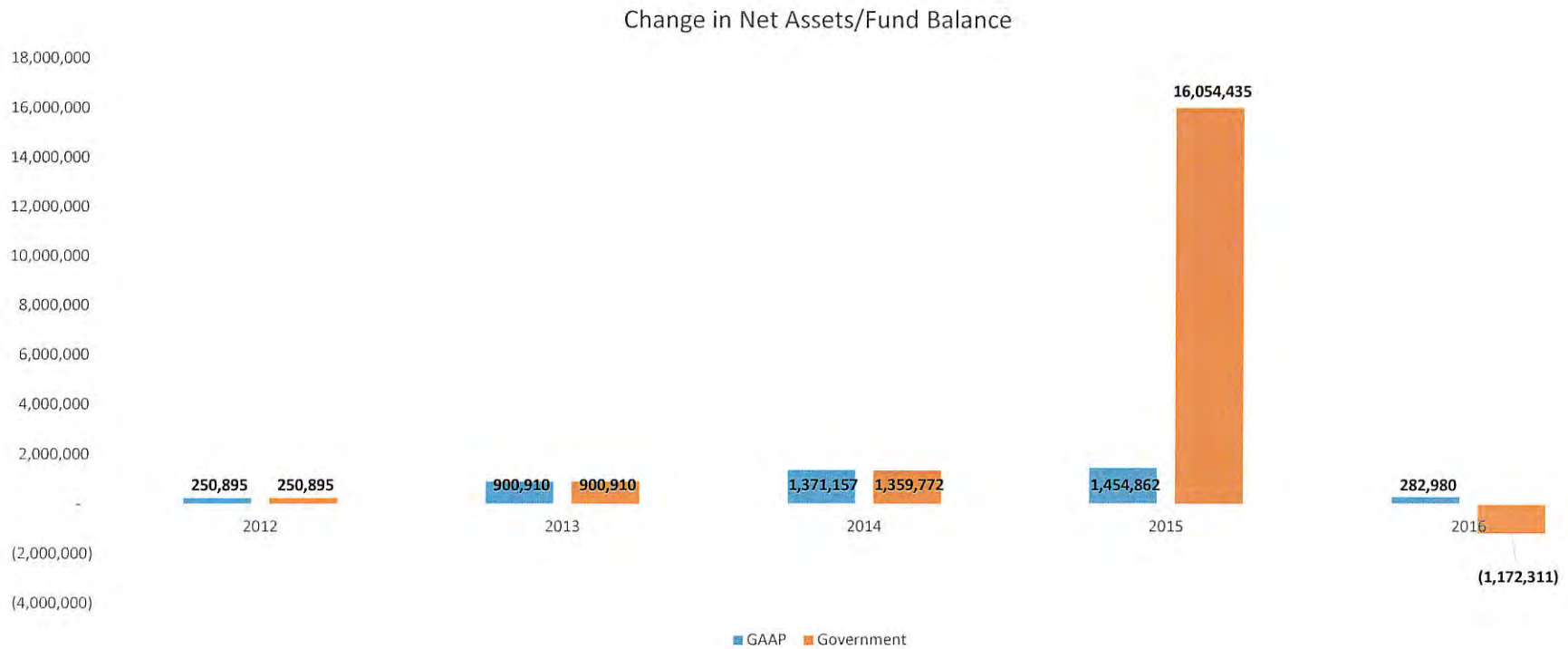
Budgeting Process

- Each year the Board of Directors is required to approve 3 budgets
 - Tentative – Due in April
 - Final – Due in June
 - Revised Final – Due in December
- Academics prepares a first version of the budget by reviewing the prior year and/or last version of the budget approved by the board, prior budget to actual, contracts, and known request from the schools.
- Once the first version is created, Academics and the Principal(s) from each campus sit down and go over the budget. Edits are made with additional request and needs. Once agreed upon they are sent to the board for approval.

Financial History and Key Information

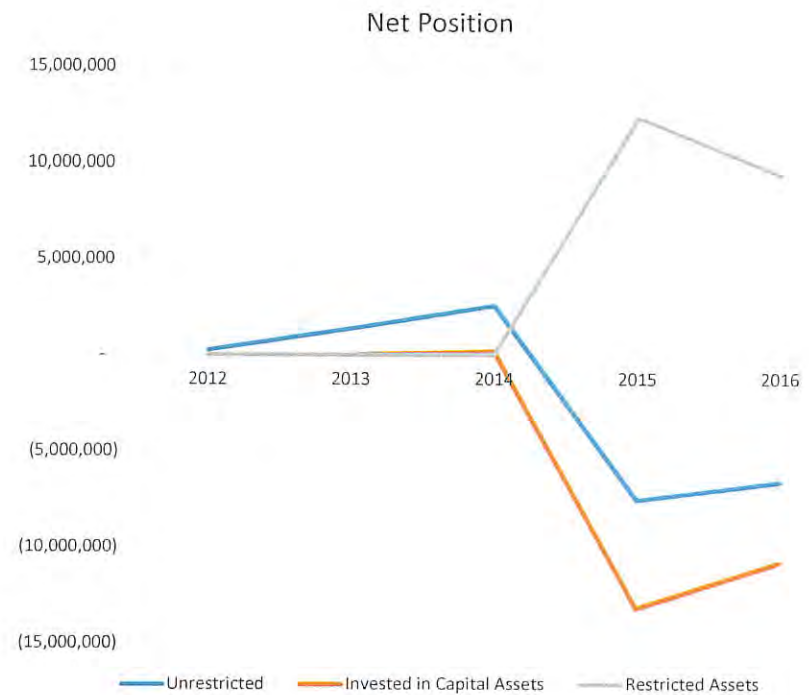


Financial History and Key Information (cont.)



Financial History and Key Information (cont.)

- In 2015 the school booked GASB 68 for the first time.
- GASB 68 has governmental entities recognize their portion of the State pension liability (PERS).
- In 2015 the PERS liability was approximately \$11.5 Billion of which Somerset's portion was 0.16428%



How the School is Funded

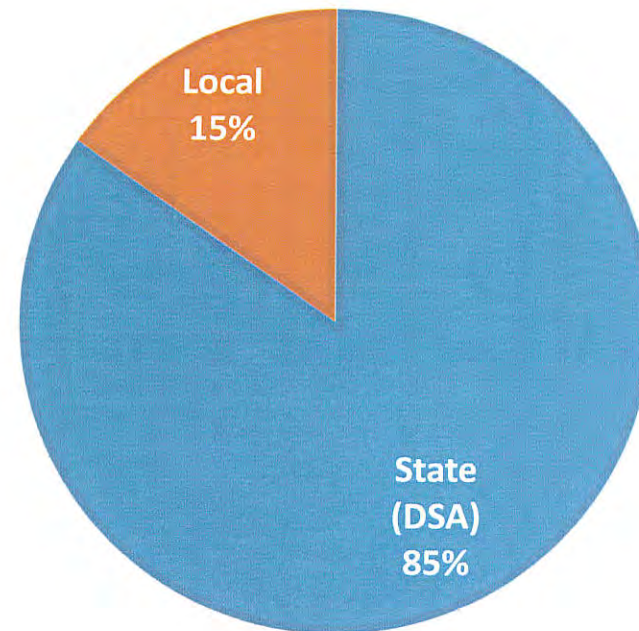
- It is anticipated that there will be a \$90 increase in the DSA. The local funding portion will not be known until August.
- Beginning in the 2017-2018 fiscal year, Kindergarten enrollment will no longer receive a weighted factor of 60%. Kindergarten will be fully funded at 1.0.
- SPED is broken out into two parts Discretionary funding (State) and Part B Funds (Federal). In the 2016-2017 school year these amounts were \$2,967.99 and \$1,250 respectfully, per identified SPED student.

Budget Summary (2017-2018)

Category	\$ Amount	% of Expenditures	% of Revenue
REVENUES @ 95%	46,608,707		
SALARIES AND BENEFITS	28,936,202	62.9%	
OPERATING EXPENSES	10,245,906	22.3%	
RENT	6,798,413	14.8%	
CHANGE IN FUND BALANCE	628,186		1.3%

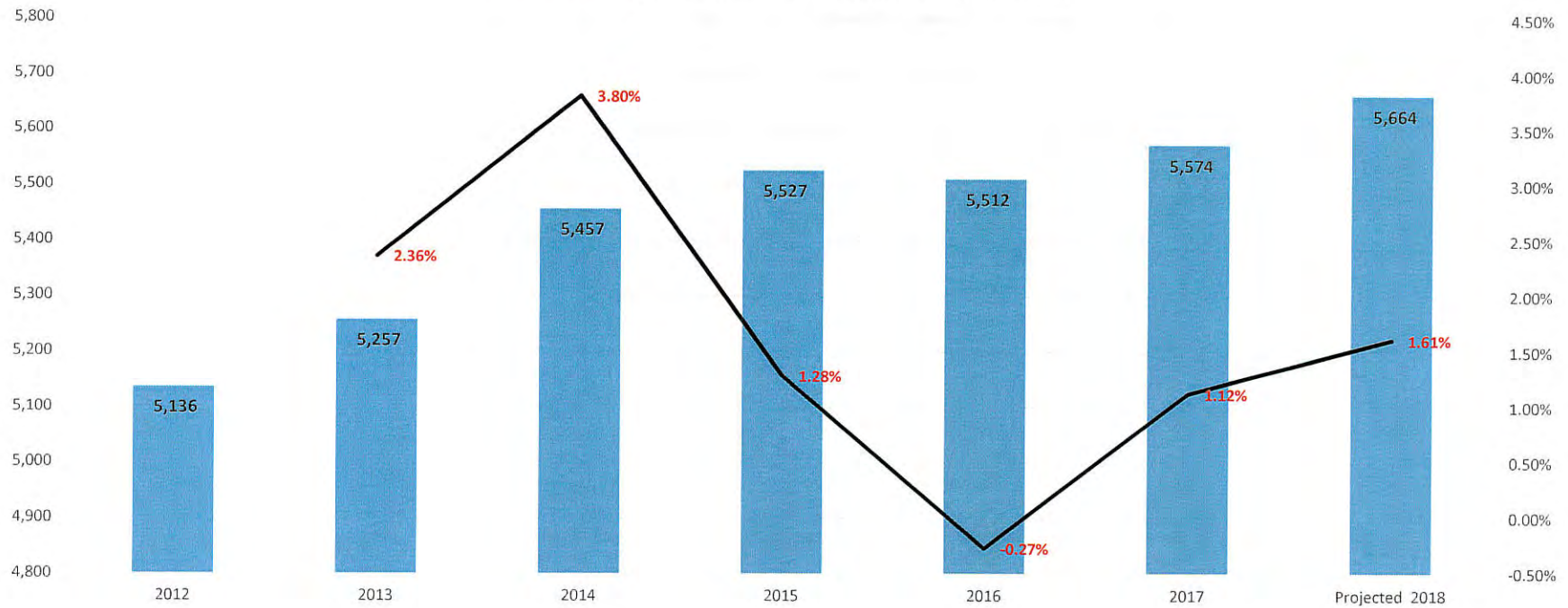
How the School is Funded

- The school is funded on a per pupil basis, based on quarterly Average Daily Enrollment (ADE) counts that take place on October 1, January 1, April 1, and July 1.
- Charter Schools get two sources of funding; State (DSA) and Local funding. In the fiscal year 2016-2017 the funding was \$5,574 from the State and approximately \$1,014 from Local Sources



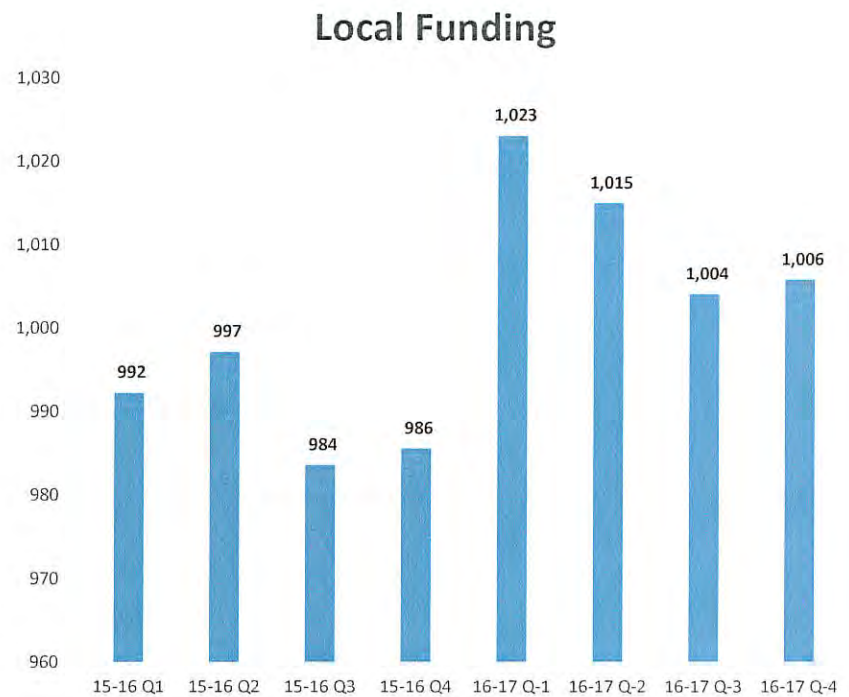
State Funding – Clark County

State Funding (DSA) and % Change Year to Year

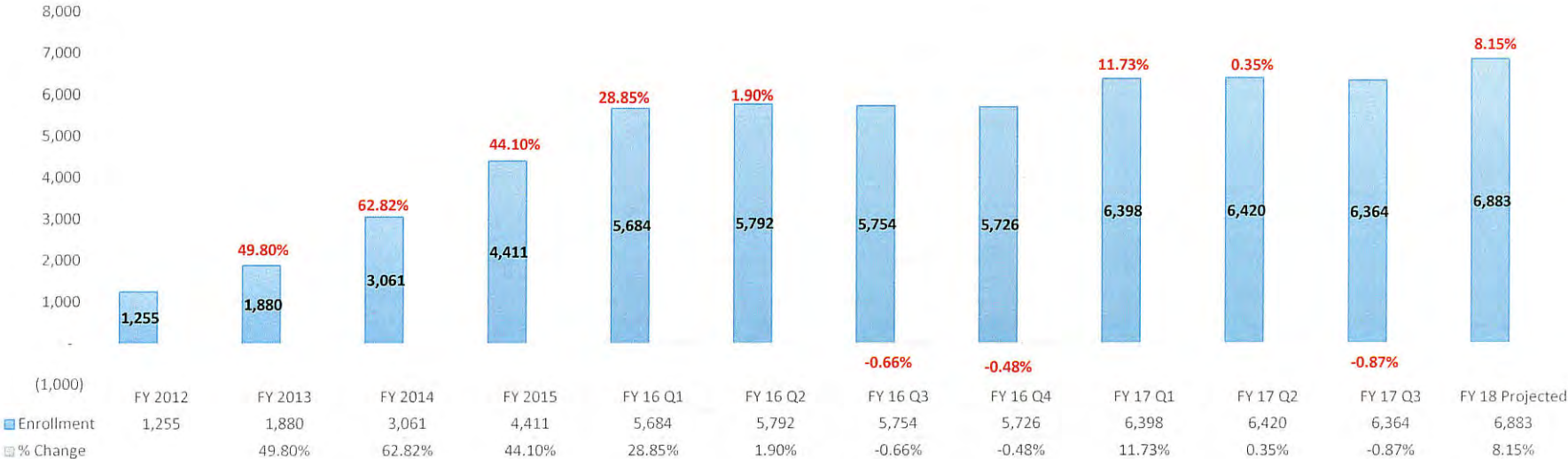


Local Funding

- Local funding changes each quarter.
- 2015 – 2016 Average \$990
- 2016 -2017 Average \$1,012
- Increase of 2.2% or \$22 in the prior year.



Student Enrollment

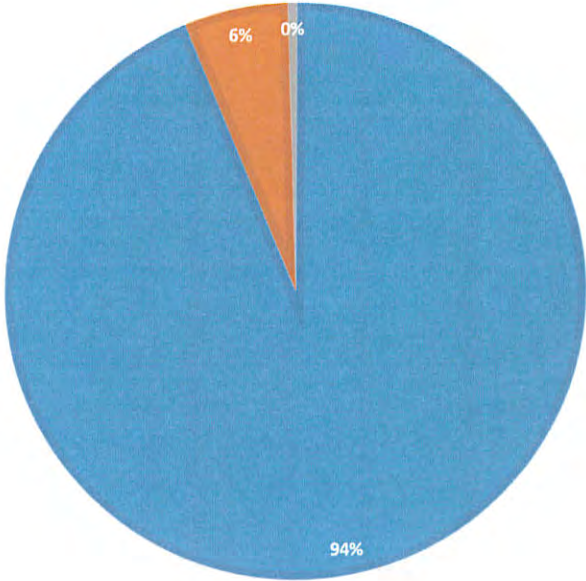


■ Enrollment ■ % Change

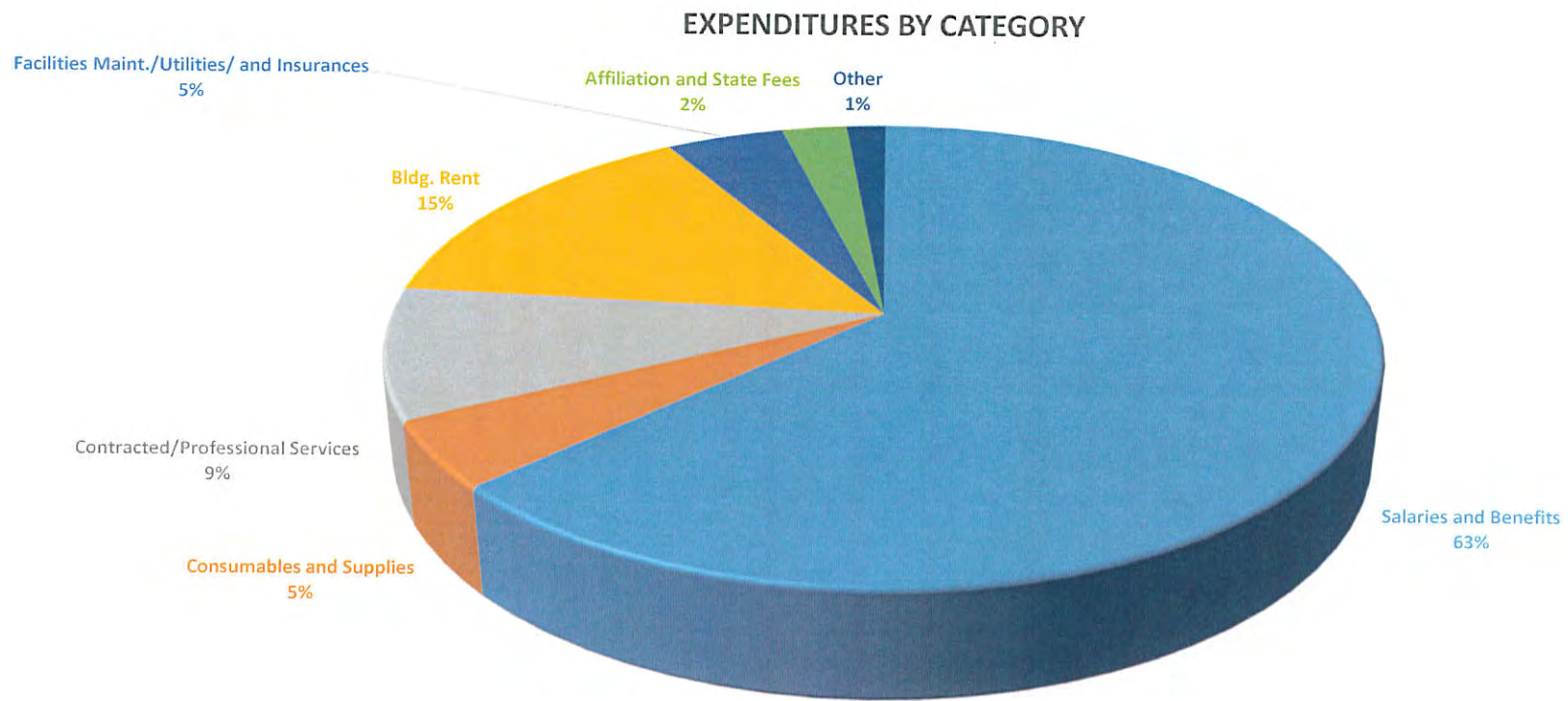
Revenues by Budgeted Category

REVENUES BY BUDGETED CATEGORY

■ Per Pupil ■ SPED Funding ■ Other



Expenditures by Category



	NLV	Los Elm	Los MH	Sky Elm	Sky MH	Lone Mtn	Steph	Ex. Office	Somerset
WFE Gross Value \$	6,681	\$ 6,681	\$ 6,681	\$ 6,681	\$ 6,681	\$ 6,681	\$ 6,681	\$ -	\$ 6,681
Total Students (FTEs)	1,200	750	1,068	725	1,260	960	920	-	6,883
Weighted Student Count	-	-	-	-	-	-	-	-	-
Kinder	125	125	-	100	-	100	100	-	550
1st Grade	125	125	-	125	-	100	100	-	575
2nd Grade	125	125	-	125	-	100	100	-	575
3rd Grade	125	125	-	125	-	100	100	-	575
4th Grade	125	125	-	125	-	100	125	-	600
5th Grade	125	125	-	125	-	100	125	-	600
6th Grade	150	-	180	-	180	120	120	-	750
7th Grade	150	-	180	-	180	120	90	-	720
8th Grade	150	-	180	-	180	120	60	-	690
9th Grade	-	-	240	-	270	-	-	-	510
10th Grade	-	-	145	-	180	-	-	-	325
11th Grade	-	-	90	-	150	-	-	-	240
12th Grade	-	-	53	-	120	-	-	-	173
Total Students (FTEs)	1,200	750	1,068	725	1,260	960	920	-	6,883
Total Salaries & Benefits as % of Expenses	61%	65%	60%	66%	60%	61.6%	61%	89%	62%
Rent as % of Expenses	17.02%	12.66%	15.67%	10.76%	17.64%	13.66%	14.58%	0.00%	14.79%
REVENUE (@ 95%)									
Budget Revenue	7,616,340	4,760,213	6,778,543	4,601,539	7,997,157	6,093,072	5,839,194	-	43,686,057
Kinder Revenue (1/2 Salary)	-	-	-	-	-	-	-	-	-
Class Reduction Revenue (Kinder only)	45,220	45,220	-	45,220	-	45,220	45,220	-	226,100
Grant(s)	-	-	-	-	-	-	-	-	-
Special Ed Funding (Part B)	112,200	118,800	107,500	103,750	156,250	72,600	101,250	-	772,350
SPED Discretionary Unit	300,900	318,600	254,560	245,680	370,000	194,700	239,760	-	1,924,200
Total Revenues	8,074,660	5,242,833	7,140,603	4,996,189	8,523,407	6,405,592	6,225,424	-	46,608,707
EXPENSES									
Personnel Costs									
Executive Director	-	-	-	-	-	-	-	142,100	142,100
Principal	96,425	106,575	107,590	112,000	107,590	103,530	110,818	-	744,528
Assistant Principal(s)	159,954	73,182	144,942	73,588	144,942	139,563	146,363	-	882,532
Lead Teacher	-	-	30,450	-	-	-	-	-	30,450
Curriculum Coach	97,440	45,675	-	54,810	-	51,765	-	-	369,690
Counselor / Student Support Advocate/Dean	123,145	40,600	99,470	53,694	149,470	50,750	52,755	120,000	569,883
Teachers Salaries	2,243,800	1,492,750	1,876,600	1,557,600	2,303,100	1,833,525	1,884,330	-	13,191,705
SPED Teachers	215,750	213,250	213,250	141,600	255,900	126,450	134,595	-	1,300,795
SPED Facilitator	25,000	31,973	31,973	20,000	50,000	25,000	-	-	183,945
Speech Pathologist	18,334	41,000	-	41,168	-	-	-	-	100,502
School Psychologist	-	18,334	18,334	-	-	-	-	-	36,668
School Nurse	-	-	-	-	-	-	-	-	-
Office Manager/ Registrar / Banker	107,671	63,438	110,148	62,280	110,148	89,726	83,636	50,750	677,797
Secretary & FASA	42,224	36,591	36,591	32,301	36,591	36,946	36,591	-	257,834
Teacher Assistants	64,800	89,100	40,500	70,800	32,400	81,000	64,800	-	443,400
SPED Teacher Assistants	64,800	64,800	64,800	48,600	64,800	48,600	48,600	-	405,000
Campus Monitors	43,200	21,600	76,320	21,600	101,760	41,280	41,280	-	347,040
On Campus Sub	21,280	21,280	21,280	-	21,280	21,280	21,280	-	127,680
Total Salaries and Wages	3,323,823	2,360,146	2,872,247	2,290,041	3,377,981	2,649,415	2,625,047	312,850	19,811,550
Empl. Benefits	1,462,482	1,038,464	1,263,789	1,007,618	1,486,311	1,165,742	1,155,021	137,654	8,717,082
Tuition Reimbursements	5,000	5,000	5,000	5,000	5,000	5,000	5,000	-	35,000
Subst. Teachers (10 days/Teacher)	64,220	38,720	52,220	54,000	68,720	48,470	46,220	-	372,570
Total Payroll / Benefits and Related	4,855,525	3,442,331	4,193,256	3,356,659	4,938,012	3,868,627	3,831,288	450,504	28,936,202

									Somerset System
Operations									
Consumables	96,000	60,000	69,280	60,000	70,000	72,400	72,000	-	499,680
Zion's FFE Lease - payments	113,800	114,636	277,740	81,760	238,656	219,060	208,492	-	1,254,144
Office Supplies	15,000	12,000	11,000	10,000	11,000	11,500	10,500	7,500	88,500
Classroom Supplies	36,500	26,500	27,500	21,500	30,000	27,500	25,000	-	194,500
SPED Supplies	13,000	12,000	11,500	11,500	11,000	13,000	10,500	-	82,500
Athletics	1,000	1,000	27,500	1,000	30,000	1,000	1,000	-	62,500
Dues and Fees	5,000	5,000	5,000	5,000	5,000	5,000	5,000	875	35,875
Lunch Program	6,000	7,500	5,500	1,000	1,500	1,000	1,000	25,000	48,500
Travel Reimbursement	5,000	5,000	5,000	3,000	5,000	5,000	4,000	22,500	54,500
Special Education Contracted Services	125,000	69,500	66,000	90,000	95,000	112,000	135,000	-	692,500
Management Fee	540,000	337,500	480,600	326,250	567,000	432,000	414,000	-	3,097,350
Payroll Services	-	-	-	-	-	-	-	-	-
Audit	5,000	5,000	5,000	5,000	5,000	5,000	5,000	-	35,000
Legal Fees	5,500	5,500	5,500	5,500	5,500	6,000	5,000	-	38,500
IT Services - Monthly	50,400	31,500	44,856	30,450	52,920	40,320	38,640	-	289,086
IT Set-up Fees	2,500	3,000	13,000	5,000	3,500	5,000	2,500	-	34,500
Website	3,000	3,000	3,000	3,000	3,000	3,000	3,000	-	21,000
Copier / Printing	40,000	40,000	43,000	36,500	43,000	45,000	42,000	-	289,500
Infinite Campus	2,500	2,500	2,500	2,500	2,500	2,500	2,500	-	17,500
State Administrative Fee (1.5%)	120,258	75,161	107,030	72,656	126,271	96,206	92,198	-	689,780
Affiliation Fee - Inc. (1.2 of 1%)	40,086	25,054	35,677	24,219	42,090	32,069	30,733	-	229,927
Affiliation Fee - Battle of the books	1,500	1,500	1,500	1,500	1,500	1,500	1,500	-	10,500
Affiliation Fee - Training (1.2 of 1%)	38,586	23,554	34,177	22,719	40,590	30,569	29,232.60	-	219,427
Phone and Communications (with E-rate discount)	13,000	13,000	13,000	13,000	13,000	13,000	13,000	-	91,000
Postage / Marketing	1,500	1,500	1,500	1,000	1,500	1,250	1,250	-	9,500
Background and Fingerprinting	1,500	1,500	1,500	1,500	1,500	1,500	1,500	-	10,500
Fire and Security alarms	4,000	4,000	4,000	4,000	4,000	4,000	4,000	-	28,000
Other Purchases	5,000	3,500	3,500	3,000	3,500	5,000	3,000	2,000	28,500
Total	1,290,630	889,905	1,305,359	842,553	1,413,528	1,191,374	1,161,545	57,875	8,152,768
Facilities									
Public Utilities	146,500	93,000	105,000	90,000	115,000	105,000	105,000	-	759,500
Facility and School Insurances	48,500	32,500	50,000	23,000	50,000	48,500	48,500	-	301,000
Contracted Janitorial	76,618	58,154	108,001	66,360	123,240	66,480	66,480	-	565,333
Custodial Supplies	16,500	12,000	12,500	12,500	12,500	13,000	11,000	-	90,000
Facility Maintenance	47,500	20,000	20,000	20,000	20,000	22,500	21,500	-	171,500
Summer Maintenance	15,000	8,000	8,000	7,500	8,000	10,000	8,000	-	64,500
Lawn Care	10,000	8,000	9,500	6,700	9,455	8,050	9,600	-	61,305
AC Maintenance & Repair	18,000	10,000	10,000	10,000	10,000	12,000	10,000	-	80,000
Total	378,618	241,654	323,001	236,060	348,195	285,530	280,080	-	2,093,138
Total Expenses	6,524,773	4,573,890	5,821,615	4,435,272	6,699,735	5,345,531	5,272,913	508,379	39,182,108
Scheduled Lease Payment	494,700	663,100	1,081,900	-	845,500	900,000	-	-	3,985,200
Scheduled Bond Payment	843,964	-	-	534,510	1,434,739	-	-	-	2,813,213
Surplus (Revenues-Total Expenses-Lease-Bond)	211,223	5,843	237,087	26,406	388,933	214,561	52,511	(508,379)	628,186
	2.6%	0.1%	3.3%	0.5%	4.6%	3.3%	0.8%		1.3%

NLV

Los Elm

Los MH

Sky Elm

Sky MH

Lone Mtn

Steph

Ex Director

Somerset

NLV	Final	Tentative	Change	
WFTE Gross Value	\$ 6,681	\$ 6,591	\$ 90	For the FY 16-17 the state funding was \$5,574 and local funding approx. \$1,017. We are expecting a \$90 increase in state funding. This is a 1.4% increase in funding
Total Students (FTEs)	1,200	1,200	-	
Weighted Student Count	-	-	-	
Kinder	125	125	-	
1st Grade	125	125	-	
2nd Grade	125	125	-	
3rd Grade	125	125	-	
4th Grade	125	125	-	
5th Grade	125	125	-	
6th Grade	150	150	-	
7th Grade	150	150	-	
8th Grade	150	150	-	
9th Grade	-	-	-	
10th Grade	-	-	-	
11th Grade	-	-	-	
12th Grade	-	-	-	
Total Students (FTEs)	1,200	1,200	-	
			0.0%	
Total Salaries & Benefits as % of Expenses	61%	60%		
Rent as % of Expenses	17.02%	17.23%		
REVENUE (@ 95%)				
Budget Revenue	7,616,340	7,513,740	102,600	
Kinder Revenue (1/2 Salary)	-	-	-	
Class Reduction Revenue (Kinder only)	45,220	45,220	-	
Grant(s)	-	-	-	
Special Ed Funding (Part B)	112,200	112,200	-	\$1,250 x 102 students (Oct of the PY count)
SPED Discretionary Unit	300,900	300,900	-	\$2,690 x 102 Students
Total Revenues	8,074,660	7,972,060	102,600	
EXPENSES				
Personnel Costs				
Executive Director	-	-	-	1.5% increases
Principal	96,425	95,000	1,425	
Assistant Principal(s)	159,954	157,590	2,364	
Lead Teacher	-	-	-	
Curriculum Coach	97,440	96,000	1,440	
Counselor Student Support Advocate Dean	123,145	122,212	933	
Teachers Salaries	2,243,800	2,210,000	33,800	52 teachers @ an average of \$43,150 and increase from \$42,500 in the prior budget
SPED Teachers	215,750	212,500	3,250	5 teachers @ an average of \$43,150 and increase from \$42,500 in the prior budget
SPED Facilitator	25,000	21,000	4,000	Shared with Lone Mtn. In the prior year (and budget) position was shared with 3 campuses NLV-Los Elm-Los MH. Now just with Lone Mtn.
Speech Pathologist	18,334	-	18,334	Hired School Psychologist in house. Position is shared with Los MH and Los ELM
School Psychologist	-	-	-	
School Nurse	-	-	-	
Office Manager Registrar Banker	107,671	106,080	1,591	
Secretary & FASA	42,224	41,600	624	
Teacher Assistants	64,800	63,360	1,440	4 teacher assistants @ \$11.25 per hour for 180 days
SPED Teacher Assistants	64,800	63,360	1,440	4 teacher assistants @ \$11.25 per hour for 180 days
Campus Monitors	43,200	42,240	960	2 Campus monitors @ \$11.25 for 240 days
On Campus Sub	21,280	20,900	380	\$112 per day for 190 days
Total Salaries and Wages	3,323,823	3,251,842	71,981	
Empl. Benefits	1,462,482	1,430,810	31,672	Benefits are 44% of total salaries and wages. This includes PERS (28%), health insurance, dental, vision, ect...
Tuition Reimbursements	5,000	5,000	-	For 15-16 Somerset reimbursed \$30K for tuition. Added \$5K per campus to budget for this cost
Subst. Teachers (10 days Teacher)	64,220	64,600	(380)	\$150 per teacher for 10 days less the on campus sub
Total Payroll / Benefits and Related	4,855,525	4,752,252	103,273	

Operations				
Consumables	96,000	96,000	-	\$80 * 1200 students
Zion's FFE Lease - payments	113,800	113,800	-	\$14,980 left on the 13-14 loan + 7,735 (NLV portion of remaining leases)*12 months + \$1,000 * 6 months (estimate of how much of this years lease will be NLV's portion)
Office Supplies	15,000	15,000	-	
Classroom Supplies	36,500	35,500	1,000	
SPED Supplies	13,000	13,000	-	
Athletics	1,000	1,000	-	
Dues and Fees	5,000	3,000	2,000	Increased due to changes in price for CSAN.
Lunch Program	6,000	6,000	-	
Travel Reimbursement	5,000	5,000	-	
Special Education Contracted Services	125,000	155,000	(30,000)	Hired School Psychologist in house. This amount was moved up to salary and benefits. Also small change for change in SPED Facilitator
Management Fee	540,000	540,000	-	\$450 per student
Payroll Services	-	-	-	Academica pays this fee
Audit	5,000	5,000	-	
Legal Fees	5,500	5,500	-	
IT Services - Monthly	50,400	50,400	-	\$3.50 per student per month
IT Set-up Fees	2,500	2,500	-	
Website	3,000	3,000	-	
Copier - Printing	40,000	35,000	5,000	Under budgeted in the prior year.
Infinite Campus	2,500	2,500	-	
State Administrative Fee (1.3%)	120,258	118,638	1,620	Increase due to \$90 increase in funding
Affiliation Fee - Inc. (1.2 of 1%)	40,086	39,546	540	Increase due to \$90 increase in funding
Affiliation Fee - Battle of the books	1,500	1,500	-	
Affiliation Fee - Training (1.2 of 1%)	38,586	38,046	540	Increase due to \$90 increase in funding
Phone and Communications (with E-rate discount)	13,000	5,640	7,360	Increased due to Somerset Principals deciding to go to a fiber internet connection. This works out to be approx. \$10,000 per year for internet with a 40% E-Rate discount
Postage - Marketing	1,500	1,500	-	
Background and Fingerprinting	1,500	1,500	-	
Fire and Security alarms	4,000	3,500	500	
Other Purchases	5,000	5,000	-	
Total	1,290,630	1,302,070	(11,440)	
Facilities				
Public Utilities	146,500	146,500	-	
Facility and School Insurances	48,500	42,000	6,500	Adjusted for actuals 16-17
Contracted Janitorial	76,618	78,642	(2,024)	\$5,889 per month plus \$5,950 for floors
Custodial Supplies	16,500	16,500	-	
Facility Maintenance	47,500	47,500	-	
Summer Maintenance	15,000	15,000	-	
Lawn Care	10,000	10,000	-	
AC Maintenance & Repair	18,000	18,000	-	
Total	378,618	374,142	4,476	
Total Expenses	6,524,773	6,428,464	96,309	
Scheduled Lease Payment	494,700	494,700	-	
Scheduled Bond Payment	843,964	843,964	-	
Surplus (Revenues-Total Expenses-Lease-Bond)	211,223	204,932	6,291	

2.6%

2.6%

NLV

NLV

Los Elm	Final	Tentative	Change	
WFE Gross Value \$	6,681	\$ 6,591	\$ 90	For the FY 16-17 the state funding was \$5,574 and local funding approx. \$1,017. We are expecting a \$90 increase in state funding. This is a 1.4% increase in funding
Total Students (FTEs)	750	750	-	
Weighted Student Count	-	-	-	
Kinder	125	125	-	
1st Grade	125	125	-	
2nd Grade	125	125	-	
3rd Grade	125	125	-	
4th Grade	125	125	-	
5th Grade	125	125	-	
6th Grade	-	-	-	
7th Grade	-	-	-	
8th Grade	-	-	-	
9th Grade	-	-	-	
10th Grade	-	-	-	
11th Grade	-	-	-	
12th Grade	-	-	-	
Total Students (FTEs)	750	750	-	
			0.0%	
Total Salaries & Benefits as % of Expenses	65%	63%		
Rent as % of Expenses	12.66%	12.91%		
REVENUE (@ 95%)				
Budget Revenue	4,760,213	4,696,088	64,125	Increase due to \$90 DSA increase
Kinder Revenue (1/2 Salary)	-	-	-	
Class Reduction Revenue (Kinder only)	45,220	45,220	-	
Grant(s)	-	-	-	
Special Ed Funding (Part B)	118,800	118,800	-	\$1,250 x 102 students (Oct of the PY count)
SPEd Discretionary Unit	318,600	318,600	-	\$2,690 x 102 Students
Total Revenues	5,242,833	5,178,708	64,125	
EXPENSES				
Personnel Costs				
Executive Director	-	-	-	1.5% increases
Principal	106,575	105,000	1,575	
Assistant Principal(s)	73,182	72,100	1,082	
Lead Teacher	-	-	-	
Curriculum Coach	45,675	45,000	675	
Counselor / Student Support Advocate/Dean	40,600	40,000	600	
Teachers Salaries	1,492,750	1,470,000	22,750	35 teachers @ an average of \$42,650. This is up from the prior budget with average salaries of \$42,000
SPEd Teachers	213,250	210,000	3,250	5 teachers @ an average of \$42,650. This is up from the prior budget with average salaries of \$42,000
SPEd Facilitator	31,973	21,000	10,973	
Speech Pathologist	41,000	-	41,000	Speech hired on at the school instead of through contracted services.
School Psychologist	18,334	-	18,334	Hired School Psychologist in house. Position is shared with Los MH and NLV
School Nurse	-	-	-	
Office Manager/ Registrar / Banker	63,438	62,500	937	
Secretary & FASA	36,591	36,050	541	
Teacher Assistants	89,100	87,120	1,980	5.5 teacher assistants @ \$11.25 per hour for 180 days
SPEd Teacher Assistants	64,800	63,360	1,440	4 teacher assistants @ \$11.25 per hour for 180 days
Campus Monitors	21,600	21,120	480	1 Campus monitors @ \$11.25 for 240 days
On Campus Sub	21,280	20,900	380	\$112 per day for 190 days
Total Salaries and Wages	2,360,146	2,254,150	105,996	
Empl. Benefits	1,038,464	991,826	46,638	Benefits are 44% of total salaries and wages. This includes PERS (28%), health insurance, dental, vision, ect...
Tuition Reimbursements	5,000	5,000	-	For 15-16 Somerset reimbursed \$30K for tuition. Added \$5K per campus to budget for this cost
Subst. Teachers (10 days/Teacher)	38,720	39,100	(380)	\$150 per teacher for 10 days less the on campus sub
Total Payroll / Benefits and Related	3,442,331	3,290,076	152,255	

Operations				
Consumables	60,000	60,000	-	\$80 * 750 students
Zion's FFE Lease - payments	114,636	114,636	-	\$9,103 (L-ELM portion of remaining leases)*12 months + \$900 * 6 months (estimate of how much of this years lease will be Los Elm's portion)
Office Supplies	12,000	12,000	-	
Classroom Supplies	26,500	26,500	-	
SPED Supplies	12,000	12,000	-	
Athletics	1,000	1,000	-	
Dues and Fees	5,000	3,000	2,000	Increased due to changes in price for CSAN.
Lunch Program	7,500	7,500	-	
Travel Reimbursement	5,000	5,000	-	
Special Education Contracted Services	69,500	155,000	(85,500)	Speech and Psych were hired on at the campus. This salary/benefits has been moved to the salary section
Management Fee	337,500	337,500	-	\$450 per student
Payroll Services	-	-	-	Academica pays this fee
Audit	5,000	5,000	-	
Legal Fees	5,500	5,500	-	
IT Services - Monthly	31,500	31,500	-	\$3.50 per student per month
IT Set-up Fees	3,000	3,000	-	
Website	3,000	3,000	-	
Copier / Printing	40,000	40,000	-	
Infinite Campus	2,500	2,500	-	
State Administrative Fee (1.5%)	75,161	74,149	1,013	1.5% of DSA funds
Affiliation Fee - Inc. (1/2 of 1%)	25,054	24,716	338	1% of DSA funds. 1/2 is for Somerset of LV to keep for training (of which each campus has put aside \$1,500 for battle of the books) and the 1/2 is sent to Somerset inc. for things like accreditation, and expansion of the brand
Affiliation Fee - Battle of the books	1,500	1,500	-	
Affiliation Fee - Training (1/2 of 1%)	23,554	23,216	338	
Phone and Communications (with E-rate discount)	13,000	5,640	7,360	Increased due to Somerset Principals deciding to go to a fiber internet connection. This works out to be approx. \$10,000 per year for internet with a 40% E-Rate discount
Postage	1,500	1,500	-	
Background and Fingerprinting	1,500	1,500	-	
Fire and Security alarms	4,000	3,500	500	
Other Purchases	3,500	3,500	-	
Total	889,905	963,857	(73,953)	
Facilities				
Public Utilities	93,000	93,000	-	
Facility and School Insurances	32,500	27,500	5,000	Adjusted for actuals 16-17
Contracted Janitorial	58,154	41,033	17,121	See Note Below
Custodial Supplies	12,000	12,000	-	
Facility Maintenance	20,000	20,000	-	
Summer Maintenance	8,000	8,000	-	
Lawn Care	8,000	8,000	-	
AC Maintenance & Repair	10,000	10,000	-	
Total	241,654	219,533	22,121	
Total Expenses	4,573,890	4,473,467	100,423	
Scheduled Lease Payment	663,100	663,100	-	
Scheduled Bond Payment	-	-	-	
Surplus (Revenues-Total Expenses-Lease-Bond)	5,843	42,141	(36,298)	
	0.1%	0.8%		

Los Elm

Los Elm

The increase in janitorial is not accurate. In the prior budget the contract for the janitorial services were pulled and the number presented was put in the budget. After review that amount \$8,381 per month was the amount being charged to Losee before any of the build outs. ISS was actually charging \$10,136 per month in 16-17 (current school year). ABM at the same square footage is charging \$10,105. So the comparison should be ISS was \$121,632 and ABM is \$121,260 per year. The rest of the increase is an estimate of what the increase will be with the build out. We increased it to \$12,250 per month for Aug - December (partial completion of the build out), then to \$15,800 (Sky Pointe amount) from Jan-Jun when the full build out is expected to be complete.

Los MH	Final	Tentative	Change	
WFE Gross Value	\$ 6,681	\$ 6,591	\$ 90	For the FY 16-17 the state funding was \$5,574 and local funding approx. \$1,017. We are expecting a \$90 increase in state funding. This is a 1.4% increase in funding
Total Students (FTEs)	1,068	1,063	5	
Weighted Student Count	-	-	-	
Kinder	-	-	-	
1st Grade	-	-	-	
2nd Grade	-	-	-	
3rd Grade	-	-	-	
4th Grade	-	-	-	
5th Grade	-	-	-	
6th Grade	180	180	-	
7th Grade	180	180	-	
8th Grade	180	180	-	
9th Grade	240	240	-	
10th Grade	145	140	5	Increase is due to where enrollment looks like it will come in. Max in the grade is 150
11th Grade	90	90	-	
12th Grade	53	53	-	
Total Students (FTEs)	1,068	1,063	5	
			0.5%	
Total Salaries & Benefits as % of Expenses	60%	59%		
Rent as % of Expenses	15.67%	16.15%		
REVENUE (at 95%)				
Budget Revenue	6,778,543	6,655,921	122,621	Increase due to \$90 DSA increase
Kinder Revenue (1.2 Salary)	-	-	-	
Class Reduction Revenue (Kinder only)	-	-	-	
Grant(s)	-	-	-	
Special Ed Funding (Part B)	107,500	107,500	-	\$1,250 x 86 students (Oct of the PY count)
SPED Discretionary Unit	254,560	254,560	-	\$2,690 x 86 Students
Total Revenues	7,140,603	7,017,981	122,621	
EXPENSES				
Personnel Costs				
Executive Director	-	-	-	1.5% increases
Principal	107,590	106,000	1,590	
Assistant Principal(s)	144,942	142,800	2,142	
Lead Teacher	30,450	30,000	450	
Curriculum Coach	-	-	-	
Counselor - Student Support Advocate Dean	99,470	98,000	1,470	
Teachers Salaries	1,876,600	1,806,000	70,600	44 teachers @ an average of \$42,650. This is up from the prior budget with average salaries of \$42,000. Also added a teacher position
SPED Teachers	213,250	210,000	3,250	5 teachers @ an average of \$42,650. This is up from the prior budget with average salaries of \$42,000
SPED Facilitator	31,973	21,000	10,973	
Speech Pathologist	-	-	-	
School Psychologist	18,334	-	18,334	Hired School Psychologist in house. Position is shared with Los ELM and NLV
School Nurse	-	-	-	
Office Manager Registrar Banker	110,148	108,520	1,628	OM, Registrar, and Banker
Secretary & FASA	36,591	36,050	541	
Teacher Assistants	40,500	31,680	8,820	2.5 teacher assistants @ \$11.25 per hour for 180 days. Added part-time TA
SPED Teacher Assistants	64,800	63,360	1,440	4 teacher assistants @ \$11.25 per hour for 180 days
Campus Monitors	76,320	74,880	1,440	3 Campus monitors @ \$13.25 for 240 days
On Campus Sub	21,280	20,900	380	\$112 per day for 190 days
Total Salaries and Wages	2,872,247	2,749,190	123,057	
Empl. Benefits	1,263,789	1,209,644	54,145	Benefits are 44% of total salaries and wages. This includes PERS (28%), health insurance, dental, vision, ect...
Tuition Reimbursements	5,000	5,000	-	For 15-16 Somerset reimbursed \$30K for tuition. Added \$5K per campus to budget for this cost
Subst. Teachers (10 days/Teacher)	52,220	51,100	1,120	\$150 per teacher for 10 days less the on campus sub
Total Payroll / Benefits and Related	4,193,256	4,014,934	178,322	

Operations					
Consumables	69,280	69,280	-		\$80 * 1200 students
Zion's FFE Lease - payments	277,740	277,740	-		\$20,645 (LMH portion of remaining leases) * 12 months + \$5,000 * 6 months (estimate of how much of this years lease will be Los MH's portion)
Office Supplies	11,000	10,000	1,000		
Classroom Supplies	27,500	26,500	1,000		
SPED Supplies	11,500	11,500	-		
Athletics	27,500	27,500	-		
Dues and Fees	5,000	3,000	2,000		Increase for CSAN fee increase
Lunch Program	5,500	5,500	-		
Travel Reimbursement	5,000	5,000	-		
Special Education Contracted Services	66,000	92,500	(26,500)		Hired School Psychologist in house. This amount was moved up to salary and benefits.
Management Fee	480,600	478,350	2,250		\$450 per student
Payroll Services	-	-	-		
Audit	5,000	5,000	-		
Legal Fees	5,500	5,500	-		
IT Services - Monthly	44,856	44,646	210		\$3.50 per student per month
IT Set-up Fees	13,000	13,000	-		
Website	3,000	3,000	-		
Copier / Printing	43,000	40,000	3,000		To adjust for actuals in 16-17
Infinite Campus	2,500	2,500	-		
State Administrative Fee (1.5%)	107,030	105,093	1,936		1.5% of DSA funds
Affiliation Fee - Inc. (1.2 of 1%)	35,677	35,031	645		1% of DSA funds. 1/2 is for Somerset of LV to keep for training (of which each campus has put aside \$1,500 for battle of the books) and the 1/2 is sent to Somerset Inc. for things like accreditation, and expansion of the brand
Affiliation Fee - Battle of the books	1,500	1,500	-		
Affiliation Fee - Training (1.2 of 1%)	34,177	33,531	645		
Phone and Communications (with E-rate discount)	13,000	5,640	7,360		Increased due to Somerset Principals deciding to go to a fiber internet connection. This works out to be approx. \$10,000 per year for internet with a 40% E-Rate discount
Postage	1,500	1,500	-		
Background and Fingerprinting	1,500	1,500	-		
Fire and Security alarms	4,000	3,500	500		
Other Purchases	3,500	3,500	-		
Total	1,305,359	1,311,312	(5,953)		
Facilities					
Public Utilities	105,000	105,000	-		
Facility and School Insurances	50,000	40,000	10,000		Increased due to increase in building size and adjustment based on actuals
Contracted Janitorial	108,001	85,343	22,658		See Note Below
Custodial Supplies	12,500	12,500	-		
Facility Maintenance	20,000	20,000	-		
Summer Maintenance	8,000	8,000	-		
Lawn Care	9,500	9,500	-		
AC Maintenance & Repair	10,000	10,000	-		
Total	323,001	290,343	32,658		
Total Expenses	5,821,615	5,616,589	205,027		
Scheduled Lease Payment	1,081,900	1,081,900	-		
Scheduled Bond Payment	-	-	-		
Surplus (Revenues-Total Expenses-Lease-Bond)	237,087	319,493	(82,405)		
	3.3%	4.6%			

Los MH

Los MH

The increase in janitorial is not accurate. In the prior budget the contract for the janitorial services were pulled and the number presented was put in the budget. After review that amount \$8,381 per month was the amount being charged to Losee before any of the build outs. ISS was actually charging \$10,136 per month in 16-17 (current school year). ABM at the same square footage is charging \$10,105. So the comparison should be ISS was \$121,632 and ABM is \$121,260 per year. The rest of the increase is an estimate of what the increase will be with the build out. We increased it to \$12,250 per month for Aug - December (partial completion of the build out), then to \$15,800 (Sky Pointe amount) from Jan-Jun when the full build out is expected to be complete.

Sky Elm	Final	Tentative	Change	
WFTE Gross Value	\$ 6,681	\$ 6,591	\$ 90	For the FY 16-17 the state funding was \$5,574 and local funding approx. \$1,017. We are expecting a \$90 increase in state funding. This is a 1.4% increase in funding
Total Students (FTEs)	725	725	-	
Weighted Student Count	-	-	-	
Kinder	100	100	-	
1st Grade	125	125	-	
2nd Grade	125	125	-	
3rd Grade	125	125	-	
4th Grade	125	125	-	
5th Grade	125	125	-	
6th Grade	-	-	-	
7th Grade	-	-	-	
8th Grade	-	-	-	
9th Grade	-	-	-	
10th Grade	-	-	-	
11th Grade	-	-	-	
12th Grade	-	-	-	
Total Students (FTEs)	725	725	-	
			0.0%	
Total Salaries & Benefits as % of Expenses	66%	66%		
Rent as % of Expenses	10.76%	10.94%		
REVENUE (@ 95%)				
Budget Revenue	4,601,539	4,539,551	61,988	Increase due to \$90 DSA increase
Kinder Revenue (1/2 Salary)	-	-	-	
Class Reduction Revenue (Kinder only)	45,220	45,220	-	
Grant(s)	-	-	-	
Special Ed Funding (Part B)	103,750	103,750	-	\$1,250 x 83 students (Oct of the PY count)
SPEd Discretionary Unit	245,680	245,680	-	\$2,690 x 83 Students
Total Revenues	4,996,189	4,934,201	61,988	
EXPENSES				
Personnel Costs				
Executive Director	-	-	-	1.5% Increases
Principal	112,000	110,000	2,000	
Assistant Principal(s)	73,588	72,500	1,088	
Lead Teacher	-	-	-	
Curriculum Coach	54,810	54,000	810	
Counselor / Student Support Advocate/Dean	53,694	52,900	793	
Teachers Salaries	1,557,600	1,534,500	23,100	33 teachers @ an average of \$47,200. This is up from the prior budget with average salaries of \$46,500
SPED Teachers	141,600	139,500	2,100	3 teachers @ an average of \$47,200. This is up from the prior budget with average salaries of \$46,500
SPED Facilitator	20,000	20,000	-	
Speech Pathologist	41,168	40,560	608	
School Psychologist	-	-	-	
School Nurse	-	-	-	
Office Manager/ Registrar / Banker	62,280	61,360	920	
Secretary & FASA	32,301	31,824	477	
Teacher Assistants	70,800	69,360	1,440	4 teacher assistants @ \$11.25 per hour for 180 days. Plus \$6,000
SPED Teacher Assistants	48,600	47,520	1,080	3 teacher assistants @ \$11.25 per hour for 180 days
Campus Monitors	21,600	21,120	480	1 Campus monitors @ \$11.25 for 240 days
On Campus Sub	-	-	-	
Total Salaries and Wages	2,290,041	2,255,144	34,897	
Empl. Benefits	1,007,618	992,263	15,355	Benefits are 44% of total salaries and wages. This includes PERS (28%), health insurance, dental, vision, ect...
Tuition Reimbursements	5,000	5,000	-	For 15-16 Somerset reimbursed \$30K for tuition. Added \$5K per campus to budget for this cost
Subst. Teachers (10 days/Teacher)	54,000	54,000	-	\$150 per teacher for 10 days less the on campus sub
Total Payroll / Benefits and Related	3,356,659	3,306,407	50,252	

Operations					
Consumables	60,000	60,000	-	-	\$80 * 750 students
Zion's FFE Lease - payments	81,760	81,760	-	-	\$72,760 left on the 13-14 loan + 500 (Sky Elm's portion of remaining leases)* 12 months + \$500 * 6 months (estimate of how much of this years lease will be Sky Elm's portion)
Office Supplies	10,000	10,000	-	-	
Classroom Supplies	21,500	21,500	-	-	
SPED Supplies	11,500	11,500	-	-	
Athletics	1,000	1,000	-	-	
Dues and Fees	5,000	3,000	2,000	-	To cover the increase in fees from CSAN
Lunch Program	1,000	1,000	-	-	
Travel Reimbursement	3,000	3,000	-	-	
Special Education Contracted Services	90,000	90,000	-	-	
Management Fee	326,250	326,250	-	-	\$450 per student
Payroll Services	-	-	-	-	
Audit	5,000	5,000	-	-	
Legal Fees	5,500	5,500	-	-	
IT Services - Monthly	30,450	30,450	-	-	\$3.50 per student per month
IT Set-up Fees	5,000	5,000	-	-	
Website	3,000	3,000	-	-	
Copier / Printing	36,500	35,000	1,500	-	Adjusted for actual in 16-17
Infinite Campus	2,500	2,500	-	-	
State Administrative Fee (1.5%)	72,656	71,677	979	-	1.5% of DSA funds
Affiliation Fee - Inc. (1.2 of 1%)	24,219	23,892	326	-	1% of DSA funds. 1/2 is for Somerset of LV to keep for training (of which each campus has put aside \$1,500 for battle of the books) and the 1/2 is sent to Somerset Inc. for things like accreditation, and expansion of the brand
Affiliation Fee - Battle of the books	1,500	1,500	-	-	
Affiliation Fee - Training (1.2 of 1%)	22,719	22,392	326	-	Increased due to Somerset Principals deciding to go to a fiber internet connection. This works out to be approx. \$10,000 per year for internet with a 40% E-Rate discount
Phone and Communications (with E-rate discount)	13,000	9,672	3,328	-	
Postage	1,000	1,000	-	-	
Background and Fingerprinting	1,500	1,500	-	-	
Fire and Security alarms	4,000	3,500	500	-	
Other Purchases	3,000	3,000	-	-	
Total	842,553	833,594	8,959		
Facilities					
Public Utilities	90,000	90,000	-	-	
Facility and School Insurance	23,000	18,000	5,000	-	Adjusted for actual in 16-17
Contracted Janitorial	66,360	46,326	20,034	-	See Note Below
Custodial Supplies	12,500	12,500	-	-	
Facility Maintenance	20,000	20,000	-	-	
Summer Maintenance	7,500	7,500	-	-	
Lawn Care	6,700	6,700	-	-	
AC Maintenance & Repair	10,000	10,000	-	-	
Total	236,060	211,026	25,034		
Total Expenses	4,435,272	4,351,027	84,245		
Scheduled Lease Payment	-	-	-		
Scheduled Bond Payment	534,510	534,510	-		
Surplus (Revenues-Total Expenses-Lease-Bond)	26,406	48,664	(22,258)		
	0.5%	1.0%			

Sky Elm

Sky Elm

The increase in janitorial is not accurate. In the prior budget the contract for the janitorial services were pulled and the number presented was put in the budget. After review that amount \$9,462 (with 2% increase) per month was the amount being charged to Sky Pointe before any of the build outs. ISS was actually charging \$15,989 per month in 16-17 (current school year). ABM at the same square footage is charging \$15,800. So the comparison should be ISS was \$191,868 and ABM is \$189,600 per year. This is a \$2,268 decrease from the prior year. The Elementary is 35% and the MH 65%.

Sky MH	Final	Tentative	Change	
WFTE Gross Value	\$ 6,681	\$ 6,591	\$ 90	For the FY 16-17 the state funding was \$5,574 and local funding approx. \$1,017. We are expecting a \$90 increase in state funding. This is a 1.4% increase in funding
Total Students (FTEs)	1,260	1,260	-	
Weighted Student Count	-	-	-	
Kinder	-	-	-	
1st Grade	-	-	-	
2nd Grade	-	-	-	
3rd Grade	-	-	-	
4th Grade	-	-	-	
5th Grade	-	-	-	
6th Grade	180	180	-	
7th Grade	180	180	-	
8th Grade	180	180	-	
9th Grade	270	270	-	
10th Grade	180	180	-	
11th Grade	150	150	-	
12th Grade	120	120	-	
Total Students (FTEs)	1,260	1,260	-	
			0.0%	
Total Salaries & Benefits as % of Expenses	60%	60%		
Rent as % of Expenses	17.64%	18.00%		
REVENUE (@ 95%)				
Budget Revenue	7,997,157	7,889,427	107,730	Increase due to \$90 DSA increase
Kinder Revenue (1/2 Salary)	-	-	-	
Class Reduction Revenue (Kinder only)	-	-	-	
Grant(s)	-	-	-	
Special Ed Funding (Part B)	156,250	156,250	-	\$1,250 x 125 students (Oct of the PY count)
SPED Discretionary Unit	370,000	370,000	-	\$2,690 x 125 Students
Total Revenues	8,523,407	8,415,677	107,730	
EXPENSES				
Personnel Costs				
Executive Director	-	-	-	1.5% Increases
Principal	107,590	106,000	1,590	
Assistant Principal(s)	144,942	142,800	2,142	
Lead Teacher	-	-	-	
Curriculum Coach	-	-	-	
Counselor / Student Support Advocate/Dean	149,470	148,000	1,470	
Teachers Salaries	2,303,100	2,268,000	35,100	54 teachers @ an average of \$42,650. Was \$42,000 in prior budget
SPED Teachers	255,900	252,000	3,900	6 teachers @ an average of \$42,650. Was \$42,000 in prior budget
SPED Facilitator	50,000	50,000	-	
Speech Pathologist	-	-	-	
School Psychologist	-	-	-	
School Nurse	-	-	-	
Office Manager/ Registrar / Banker	110,148	108,520	1,628	
Secretary & FASA	36,591	36,050	541	
Teacher Assistants	32,400	31,680	720	2 teacher assistants @ \$11.25 per hour for 180 days. Plus \$6,000
SPED Teacher Assistants	64,800	63,360	1,440	4 teacher assistants @ \$11.25 per hour for 180 days
Campus Monitors	101,760	99,840	1,920	4 Campus monitors @ \$13.25 for 240 days
On Campus Sub	21,280	20,900	380	\$110 per day for 190 days
Total Salaries and Wages	3,377,981	3,327,150	50,831	
Empl. Benefits	1,486,311	1,463,946	22,365	Benefits are 44% of total salaries and wages. This includes PERS (28%), health insurance, dental, vision, ect...
Tuition Reimbursements	5,000	5,000	-	For 15-16 Somerset reimbursed \$30K for tuition. Added \$5K per campus to budget for this cost
Subst. Teachers (10 days/Teacher)	68,720	69,100	(380)	\$150 per teacher for 10 days less the on campus sub
Total Payroll / Benefits and Related	4,938,012	4,865,196	72,816	

Operations					
Consumables	70,000	70,000	-	-	\$80 * 875 students
Zion's FFE Lease - payments	238,656	238,656	-	-	16,888 (Sky MH portion of remaining leases)*12 months + \$6,000 * 6 months (estimate of how much of this years lease will be Sky MH's portion)
Office Supplies	11,000	10,500	500	-	
Classroom Supplies	30,000	27,500	2,500	-	
SPED Supplies	11,000	11,000	-	-	
Athletics	30,000	30,000	-	-	
Dues and Fees	5,000	3,000	2,000	-	To cover the increase in fees from CSAN
Lunch Program	1,500	1,500	-	-	
Travel Reimbursement	5,000	5,000	-	-	
Special Education Contracted Services	95,000	95,000	-	-	
Management Fee	567,000	567,000	-	-	\$450 per student
Payroll Services	-	-	-	-	
Audit	5,000	5,000	-	-	
Legal Fees	5,500	5,500	-	-	
IT Services - Monthly	52,920	52,920	-	-	\$3.50 per student per month
IT Set-up Fees	3,500	3,500	-	-	
Website	3,000	3,000	-	-	
Copier / Printing	43,000	35,000	8,000	-	Adjusted for actual in 16-17
Infinite Campus	2,500	2,500	-	-	
State Administrative Fee (1.5%)	126,271	124,570	1,701	-	1.5% of DSA funds
Affiliation Fee - Inc. (1/2 of 19 ^a)	42,090	41,523	567	-	1% of DSA funds. 1/2 is for Somerset of LV to keep for training (of which each campus has put aside \$1,500 for battle of the books) and the 1/2 is sent to Somerset Inc. for things like accreditation, and expansion of the brand
Affiliation Fee - Battle of the books	1,500	1,500	-	-	
Affiliation Fee - Training (1/2 of 19 ^a)	40,590	40,023	567	-	
Phone and Communications (with E-rate discount)	13,000	5,640	7,360	-	Anticipate an E-Rate of 40% next year. Increase due to fiber internet
Postage	1,500	1,500	-	-	
Background and Fingerprinting	1,500	1,500	-	-	
Fire and Security alarms	4,000	3,500	500	-	
Other Purchases	3,500	3,500	-	-	
Total	1,413,528	1,389,833	23,695		
Facilities					
Public Utilities	115,000	115,000	-	-	
Facility and School Insurances	50,000	37,500	12,500	-	Adjusted for actual in 16-17
Contracted Janitorial	123,240	69,489	53,751	-	See Note Below
Custodial Supplies	12,500	12,500	-	-	
Facility Maintenance	20,000	20,000	-	-	
Summer Maintenance	8,000	8,000	-	-	
Lawn Care	9,455	9,455	-	-	
AC Maintenance & Repair	10,000	10,000	-	-	
Total	348,195	281,944	66,251		
Total Expenses	6,699,735	6,536,973	162,762		
Scheduled Lease Payment					
Scheduled Bond Payment	1,434,739	1,434,739			
Surplus (Revenues-Total Expenses-Lease-Bond)	388,933	443,966	(55,032)		
	4.6%	5.3%			

Sky MH

Sky MH

The increase in janitorial is not accurate. In the prior budget the contract for the janitorial services were pulled and the number presented was put in the budget. After review that amount \$9,462 (with 2% increase) per month was the amount being charged to Sky Pointe before any of the build outs. ISS was actually charging \$15,989 per month in 16-17 (current school year). ABM at the same square footage is charging \$15,800. So the comparison should be ISS was \$191,868 and ABM is \$189,600 per year. This is a \$2,268 decrease from the prior year. The Elementary is 35% and the MH 65%.

Lone Mtn	Final	Tentative	Change	
WTFE Gross Value \$	6,681	\$ 6,591	\$ 90	For the FY 16-17 the state funding was \$5,574 and local funding approx. \$1,017. We are expecting a \$90 increase in state funding. This is a 1.4% increase in funding
Total Students (FTEs)	960	960	-	
Weighted Student Count	-	-	-	
Kinder	100	100	-	
1st Grade	100	100	-	
2nd Grade	100	100	-	
3rd Grade	100	100	-	
4th Grade	100	100	-	
5th Grade	100	100	-	
6th Grade	120	120	-	
7th Grade	120	120	-	
8th Grade	120	120	-	
9th Grade	-	-	-	
10th Grade	-	-	-	
11th Grade	-	-	-	
12th Grade	-	-	-	
Total Students (FTEs)	960	960	-	
			0.0%	
Total Salaries & Benefits as % of Expenses	61.6%	61.4%		
Rent as % of Expenses	13.66%	13.85%		
REVENUE (at 95%)				
Budget Revenue	6,093,072	6,010,992	82,080	Increase due to \$90 DSA increase
Kinder Revenue (1/2 Salary)	-	-	-	
Class Reduction Revenue (Kinder only)	45,220	45,220	-	
Grant(s)	-	-	-	
Special Ed Funding (Part B)	72,600	72,600	-	\$1,250 x 81 students (Oct of the PY count)
SPED Discretionary Unit	194,700	194,700	-	\$2,690 x 81 Students
Total Revenues	6,405,592	6,323,512	82,080	
EXPENSES				
Personnel Costs				
Executive Director	-	-	-	1.5% Increases
Principal	103,530	102,000	1,530	
Assistant Principal(s)	139,563	137,500	2,063	
Lead Teacher	-	-	-	
Curriculum Coach	51,765	51,000	765	
Counselor - Student Support Advocate Dean	50,750	50,000	750	
Teachers Salaries	1,833,525	1,806,338	27,188	43.5 teachers @ an average of \$42,150. Was \$41,525 on last budget
SPED Teachers	126,450	124,575	1,875	3 teachers @ an average of \$42,150. Was \$41,525 on last budget
SPED Facilitator	25,000	19,067	5,933	Increased due to sharing with 3 campuses in the prior year (and budget) now sharing with just NLV.
Speech Pathologist	-	-	-	
School Psychologist	-	-	-	
School Nurse	-	-	-	
Office Manager/ Registrar / Banker	89,726	88,400	1,326	
Secretary & FASA	36,946	36,400	546	
Teacher Assistants	81,000	79,200	1,800	5 teacher assistants @ \$11.25 per hour for 180 days
SPED Teacher Assistants	48,600	47,520	1,080	3 teacher assistants @ \$11.25 per hour for 180 days
Campus Monitors	41,280	39,480	1,800	2 Campus monitors @ \$10.75 for 240 days
On Campus Sub	21,280	20,900	380	\$110 per day for 190 days
Total Salaries and Wages	2,649,415	2,602,380	47,035	
Empl. Benefits	1,165,742	1,145,047	20,695	Benefits are 44% of total salaries and wages. This includes PERS (28%), health insurance, dental, vision, ect...
Tuition Reimbursements	5,000	5,000	-	For 15-16 Somerset reimbursed \$30K for tuition. Added \$5K per campus to budget for this cost
Subst. Teachers (10 days Teacher)	48,470	48,850	(380)	\$150 per teacher for 10 days less the on campus sub
Total Payroll / Benefits and Related	3,868,627	3,801,276	67,350	

Operations				
Consumables	72,400	72,400	-	580 * 900 students
Zion's FFE Lease - payments	219,060	219,060	-	\$17,005*12 months + \$2,500*6 months (estimate)
Office Supplies	11,500	11,500	-	
Classroom Supplies	27,500	27,500	-	
SPED Supplies	13,000	13,000	-	
Athletics	1,000	1,000	-	
Dues and Fees	5,000	3,000	2,000	Increase due to CSAN fee increase
Lunch Program	1,000	1,000	-	
Travel Reimbursement	5,000	5,000	-	
Special Education Contracted Services	112,000	112,000	-	
Management Fee	432,000	432,000	-	\$450 per student
Payroll Services	-	-	-	Academica has picked up these chargers for Somerset
Audit	5,000	5,000	-	
Legal Fees	6,000	6,000	-	
IT Services - Monthly	40,320	40,320	-	\$3.50 per student per month
IT Set-up Fees	5,000	5,000	-	
Website	3,000	3,000	-	
Copier / Printing	45,000	45,000	-	
Infinite Campus	2,500	2,500	-	
State Administrative Fee (1.2%)	96,205	94,910	1,296	1.5% of DSA funds
				1% of DSA funds. 1/2 is for Somerset of LV to keep for training (of which each campus has put aside \$1,500 for battle of the books) and the 1/2 is sent to Somerset Inc. for things like accreditation, and expansion of the brand
Affiliation Fee - Inc. (1.2 of 1%)	32,069	31,637	432	
Affiliation Fee - Battle of the books	1,500	1,500	-	
Affiliation Fee - Training (1.2 of 1%)	30,569	30,137	432	
Phone and Communications (with E-rate discount)	13,000	7,320	5,680	Somerset has elected to go with fiber internet.
Postage	1,250	1,250	-	
Background and Fingerprinting	1,500	1,500	-	
Fire and Security alarms	4,000	3,500	500	
Other Purchases	5,000	5,000	-	
Total	1,191,374	1,181,034	10,340	
Facilities				
Public Utilities	105,000	105,000	-	
Facility and School Insurances	48,500	41,500	7,000	To adjust for actuals in 16-17
Contracted Janitorial	66,480	66,463	17	\$4,985 per month plus \$6,660 for floors
Custodial Supplies	13,000	13,000	-	
Facility Maintenance	22,500	22,500	-	
Summer Maintenance	10,000	10,000	-	
Lawn Care	8,050	8,050	-	
AC Maintenance & Repair	12,000	12,000	-	
Total	285,530	278,513	7,017	
Total Expenses	5,345,531	5,260,824	84,707	
Scheduled Lease Payment	845,500	845,500	-	
Scheduled Bond Payment	-	-	-	
Surplus (Revenues-Total Expenses-Lease-Bond)	214,561	217,188	(2,627)	
	3.3%	3.4%		

Lone Mtn

Lone Mtn

Steph	Final	Tentative	Change	
WFE Gross Value \$	6,681	\$ 6,591	\$ 90	For the FY 16-17 the state funding was \$5,574 and local funding approx. \$1,017. We are expecting a \$90 increase in state funding. This is a 1.4% increase in funding
Total Students (FTEs)	920	920	-	
Weighted Student Count	-	-	-	
Kinder	100	100	-	
1st Grade	100	100	-	
2nd Grade	100	100	-	
3rd Grade	100	100	-	
4th Grade	125	125	-	
5th Grade	125	125	-	
6th Grade	120	120	-	
7th Grade	90	90	-	
8th Grade	60	60	-	
9th Grade	-	-	-	
10th Grade	-	-	-	
11th Grade	-	-	-	
12th Grade	-	-	-	
Total Students (FTEs)	920	920	-	
Total Salaries & Benefits as % of Expenses	61%	61%		
Rent as % of Expenses	14.58%	14.77%		
REVENUE (@ 95%)				
Budget Revenue	5,839,194	5,760,534	78,660	Increase due to \$90 DSA increase
Kinder Revenue (1.2 Salary)	-	-	-	
Class Reduction Revenue (Kinder only)	45,220	45,220	-	
Grants	-	-	-	
Special Ed Funding (Part B)	101,250	101,250	-	\$1,250 x 81 students (Oct of the PY count)
SPED Discretionary Unit	239,760	239,760	-	\$2,690 x 81 Students
Total Revenues	6,225,424	6,146,764	78,660	
EXPENSES				
Personnel Costs				
Executive Director	-	-	-	1.5% Increases
Principal	110,818	109,180	1,638	
Assistant Principal(s)	146,363	144,200	2,163	
Lead Teacher	-	-	-	
Curriculum Coach	-	-	-	
Counselor / Student Support Advocate/Dean	52,755	51,975	780	
Teachers Salaries	1,884,330	1,856,400	27,930	42 teachers @ an average of \$44,685 was \$44,200 on prior budget
SPED Teachers	134,595	132,600	1,995	3 teachers @ an average of \$44,685 was \$44,200 on prior budget
SPED Facilitator	-	-	-	
Speech Pathologist	-	-	-	
School Psychologist	-	-	-	
School Nurse	-	-	-	
Office Manager/ Registrar / Banker	83,636	82,400	1,236	
Secretary & FASA	36,591	36,050	541	
Teacher Assistants	64,800	63,360	1,440	4 teacher assistants @ \$11.25 per hour for 180 days
SPED Teacher Assistants	48,600	47,520	1,080	3 teacher assistants @ \$11.25 per hour for 180 days
Campus Monitors	41,280	40,320	960	2 Campus monitors @ \$10.75 for 240 days
On Campus Sub	21,280	20,900	380	\$110 per day for 190 days
Total Salaries and Wages	2,625,047	2,584,905	40,142	
Empl. Benefits	1,155,021	1,137,358	17,663	Benefits are 44% of total salaries and wages. This includes PERS (28%), health insurance, dental, vision, ect...
Tuition Reimbursements	5,000	5,000	-	For 15-16 Somerset reimbursed \$30K for tuition. Added \$5K per campus to budget for this cost
Subst. Teachers (10 days Teacher)	46,220	46,600	(380)	\$150 per teacher for 10 days less the on campus sub
Total Payroll / Benefits and Related	3,831,288	3,773,863	57,425	

Ex Director	17-18	17-18	Change
WFE Gross Value \$	-	\$ -	\$ -
Total Students (FTEs)	-	0.00	0
Weighted Student Count	-	-	-
Kinder	-	4	4
1st Grade	-	4	4
2nd Grade	-	4	4
3rd Grade	-	4	4
4th Grade	-	4	5
5th Grade	-	5	5
6th Grade	-	4	3
7th Grade	-	3	2
8th Grade	-	2	2
9th Grade	-	-	-
10th Grade	-	-	-
11th Grade	-	-	-
12th Grade	-	-	-
Total Students (FTEs)	-	-	-
			#DIV/0!
Total Salaries & Benefits as % of Expenses	89%	90%	
Rent as % of Expenses	0.00%	0.00%	
REVENUE (@ 95%)			
Budget Revenue	-	-	-
Kinder Revenue (1/2 Salary)	-	-	-
Class Reduction Revenue (Kinder only)	-	-	-
Grant(s)	-	-	-
Special Ed Funding (Part B)	-	-	-
SPED Discretionary Unit	-	-	-
Total Revenues	-	-	-
EXPENSES			
Personnel Costs			
Executive Director	142,100	140,000	2,100
Principal	-	-	-
Assistant Principal(s)	-	-	-
Lead Teacher	-	-	-
Curriculum Coach	120,000	120,000	-
Counselor / Student Support Advocate/Dean	-	-	-
Teachers Salaries	-	-	-
SPED Teachers	-	-	-
SPED Facilitator	-	-	-
Speech Pathologist	-	-	-
School Psychologist	-	-	-
School Nurse	-	-	-
Grant funded positions	-	-	-
Office Manager/ Registrar / Banker	50,750	50,000	750
Secretary & FASA	-	-	-
Teacher Assistants	-	-	-
SPED Teacher Assistants	-	-	-
Campus Monitors	-	-	-
On Campus Sub	-	-	-
Total Salaries and Wages	312,850	310,000	2,850
Empl. Benefits	137,654	136,400	1,254
Incentives / Bonuses	-	-	-
Tuition Reimbursements	-	-	-
Subst. Teachers (10 days/Teacher)	-	-	-
Total Payroll / Benefits and Related	450,504	446,400	4,104

Operations			
Consumables	-	-	-
Zion's FFE Lease - payments	-	-	-
Office Supplies	7,500	5,500	2,000
Classroom Supplies	-	-	-
SPED Supplies	-	-	-
Athletics	-	-	-
Dues and Fees	875	875	-
Lunch Program	25,000	25,000	-
Travel Reimbursement	22,500	15,500	7,000
Special Education Contracted Services	-	-	-
Management Fee	-	-	-
Payroll Services	-	-	-
Audit	-	-	-
Legal Fees	-	-	-
IT Services - Monthly	-	-	-
IT Set-up Fees	-	-	-
Website	-	-	-
Copier / Printing	-	-	-
Infinite Campus	-	-	-
State Administrative Fee (1.5%)	-	-	-
Affiliation Fee - Inc. (1.2 of 1%)	-	-	-
Affiliation Fee - Battle of the books	-	-	-
Affiliation Fee - Training (1.2 of 1%)	-	-	-
Training and Development (outside affiliation fees)	-	-	-
Phone and Communications (with E-rate discount)	-	-	-
Postage	-	-	-
Background and Fingerprinting	-	-	-
Fire and Security alarms	-	-	-
Other Purchases	2,000	2,000	-
Total	57,875	48,875	9,000
Facilities			
Public Utilities	-	-	-
Facility and School Insurance	-	-	-
Contracted Janitorial	-	-	-
Custodial Supplies	-	-	-
Facility Maintenance	-	-	-
Summer Maintenance	-	-	-
Lawn Care	-	-	-
Loan payments	-	-	-
AC Maintenance & Repair	-	-	-
Total	-	-	-
Total Expenses	508,379	495,275	13,104
Scheduled Lease Payment	-	-	-
Scheduled Bond Payment	-	-	-
Surplus (Revenues-Total Expenses-Lease-Bond)	(508,379)	(495,275)	(13,104)

Ex Director

Ex Director

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017
Agenda Item: 8 – Discussion and Formation of a Finance Committee
Enclosures: 0

SUBJECT: Formation of Finance Committees

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): Crystal Thiriot

Recommendation:

Proposed wording for motion/action:

Move to approve the formation of a Finance Committee.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 5-7 Minutes

Background: To ensure increasingly efficient board meetings, it might be necessary to form a Finance Committee, which will meet prior to scheduled board meetings in order to approve items in open meeting under that committee's purview as defined by the assigned scope.

Submitted by Staff

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017
Agenda Item: 9 – Discussion of the Scope of the Finance Committee and the Education and Curriculum Committee
Enclosures: 1

SUBJECT: Scope of Sub-Committees

- Action
- Appointments
- Approval
- Consent Agenda
- Information
- Public Hearing
- Regular Adoption

Presenter (s): Crystal Thiriot

Recommendation:

Proposed wording for motion/action:

Move to define the scope of the Finance Committee as _____, as well as a change of scope for the existing Education and Curriculum Committee.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 5-10 Minutes

Background: To ensure increasingly efficient board meetings, it might be necessary to form sub-committees, which will meet prior to scheduled board meets in order to approve items in open meeting under that committee's purview as defined by the assigned scope.

Submitted by Staff

Finance Committee

General Purpose

The finance committee is commissioned by and responsible to the Board of Trustees. It has the responsibility for working with the Executive Director and Chief Financial Officer (CFO) of Academica Nevada to create the upcoming fiscal year budget; presenting budget recommendations to the Board; monitoring implementation of the approved budget on a regular basis and recommending proposed budget revisions; recommending to the Board appropriate policies for the management of the charter school's assets. The finance committee shall be assisted by the Executive Director and Academica Nevada CFO.

Appointments and Composition

1. The members of the finance committee shall be the treasurer of the Board who shall serve as chair, the Chair who shall serve as an ex-officio member, together with other trustees appointed by the Board.
2. The Executive Director will be a member of the finance committee.
3. No more than two additional committee members may be appointed and need not be members of the Board of Trustees.

Responsibilities

1. Prepare an annual budget for the charter school in collaboration with the Executive Director and Academica Nevada CFO.
2. Also in collaboration with the Executive Director and Academica Nevada CFO, develop and annually revise a five-year financial forecast and develop long-range financial plans based on the forecast.
3. Arrange for an annual audit to be provided to the Board of Directors.
4. Provide oversight of the procurement process and approve all large purchases (subject to public bidding) within the parameters contained with the annual budget.
5. Review monthly financial statements and variances from budget, and recommend action to the Board, as appropriate.
6. Create specific measurable board-level goals for the year as part of the full board planning process.
7. Develop and implement a board-level training program to ensure that all trustees (especially those without a financial background) can be effective stewards of the school's financial resources.
8. Report to the Board of Directors at regular meetings of the Board in a manner determined by the Board.
9. Annually evaluate its work as a committee and the objectives it has committed itself to and report on same to the Board of Directors.

Academic Committee

General Purpose

The Academic Committee is commissioned by and responsible to the Board of Directors to assume the primary responsibility for working with the Executive Director to define academic excellence, ensure that all board members know the charter promises that were made to the community and the authorizer and to devise clear and consistent measures to monitor these goals.

Appointments and Composition

1. Appointments to the Academic Committee shall be made annually by the Board.
2. The chair of this committee shall be a member of the Board of Directors.
3. Members of this committee shall be members of the Board of Directors, subject to the conditions stated in the bylaws.
4. No more than two additional committee members may be appointed and need not be members of the Board of Directors. (NOTE: Members of this committee do not need to have an academic background. The best academic committee members are those who are very analytical, are great at digesting data and asking good questions and DO NOT necessarily have an academic background.)

Responsibilities

It is important to note that this is a governance function, not a management function, and it is anticipated that the Executive Director and Principals will have a great deal of input into the work and composition of this committee. The committee's main role is to assure that academic excellence is defined, and that the board approves annual goals to attain academic excellence.

1. Define and continue to refine what academic excellence means for our charter school.
2. Ensure that all board members understand the key charter promises we have made to our community and to our authorizer.
3. Work with the school leadership to devise clear and consistent ways to measure progress towards stated goals.
4. Work with school leadership to set annual academic achievement goals, to be presented to and approved by the full board.
5. Work with school leadership to share with the board annual successes, barriers to reaching academic excellence, and strategies to overcome these barriers.
6. Arrange for Board training on issues related to academic oversight and academic achievement, as needed.
7. Create specific measurable board-level goals for the year as part of the full board planning process.
8. Report to the Board of Directors at regular meetings of the Board in a manner determined by the Board.
9. Annually evaluate its work as a committee and the objectives it has committed itself to and report on same to the Board of Directors.

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017 Agenda Item: 10 – Discussion Regarding the Plans for the Skye Canyon Campus Enclosures: 3

SUBJECT: Skye Canyon Campus Plans

<input checked="" type="checkbox"/> Action <input type="checkbox"/> Appointments <input type="checkbox"/> Approval <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information <input type="checkbox"/> Public Hearing <input type="checkbox"/> Regular Adoption

Presenter (s): Arthur Ziev/Crystal Thiriot

Recommendation:

Proposed wording for motion/action:

Fiscal Impact: N/A

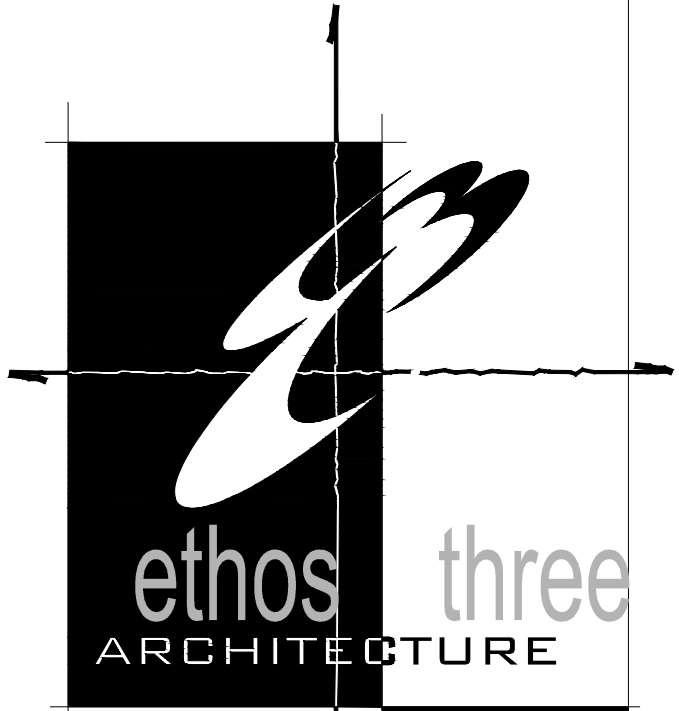
Estimated Length of time for consideration (in minutes): 10 Minutes

Background: The Somerset Academy Skye Canyon campus will open for the 2018/2019 school year. The Board has requested to see plans for the campus and may suggest changes based on information from current principals as to what has and has not worked at the current campuses.

Submitted By: Staff

8985 s. eastern
suite 220
las vegas, nv 89123
p 702.456.1070
f 702.456.7020

JOB NUMBER - 2016102

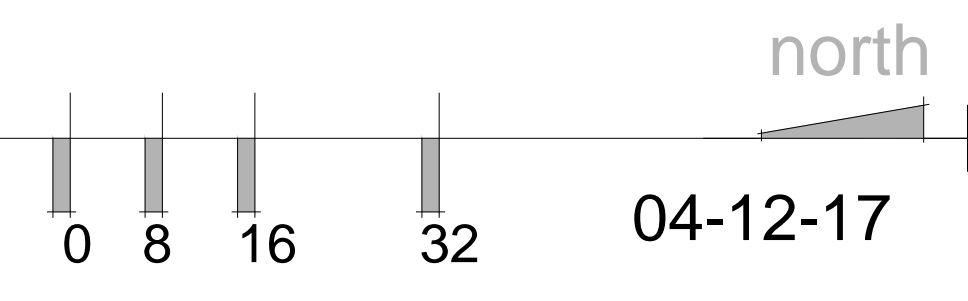


FLOOR PLAN

Somerset Academy
Skye Canyon

FLOOR PLAN level one

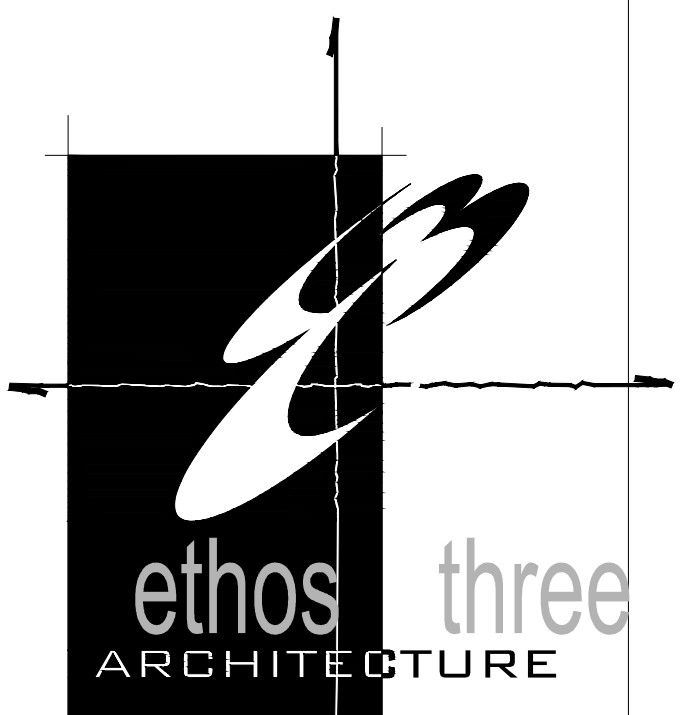
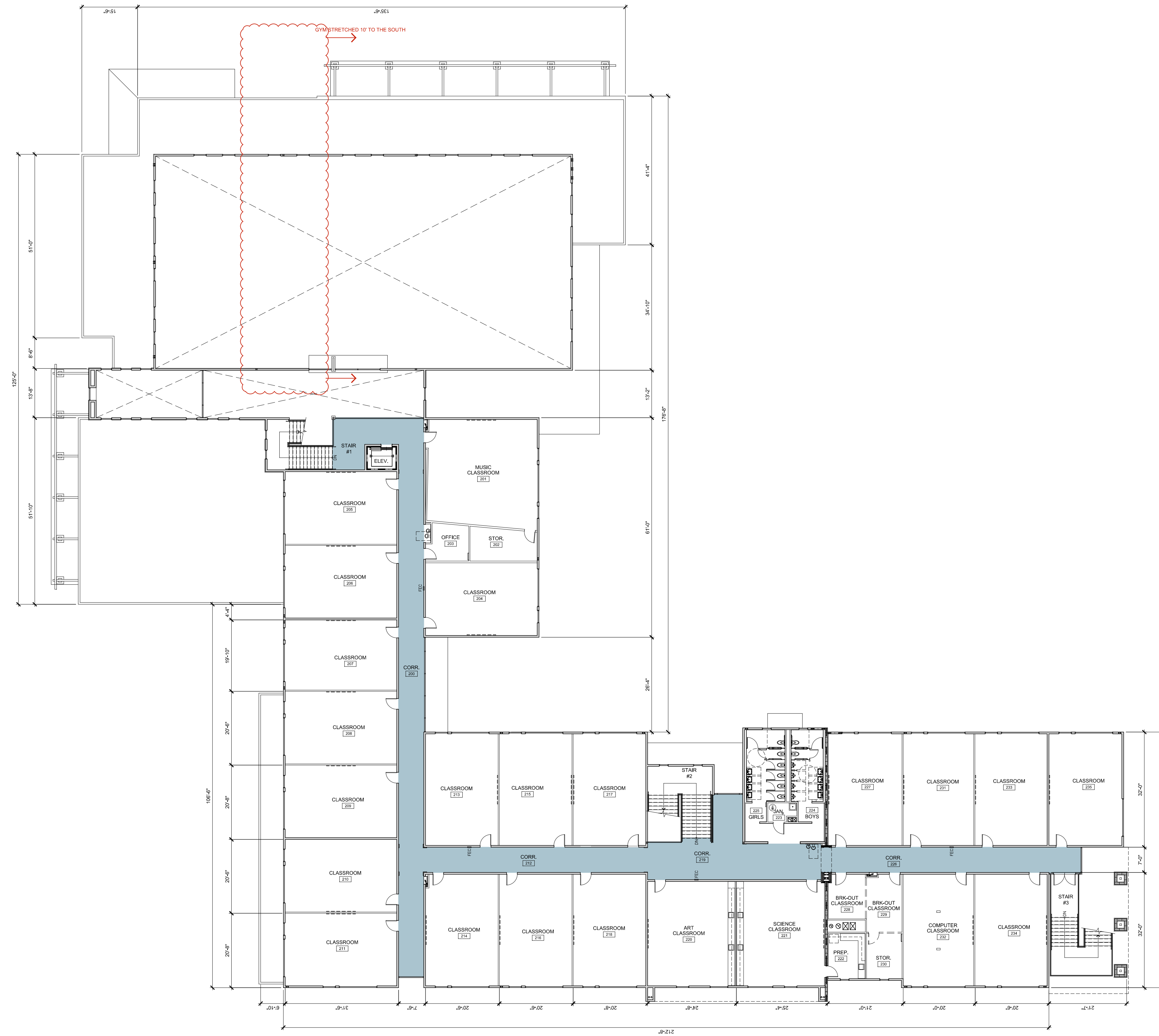
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8985 s. eastern
suite 220
las vegas, nv 89123
p 702.456.1070
f 702.456.7020

JOB NUMBER - 2016102

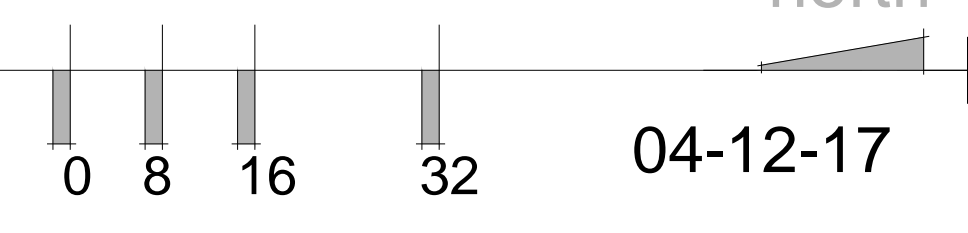


FLOOR PLAN

Somerset Academy
Skye Canyon

FLOOR PLAN level two

SCALE : 1/16"=1'-0"



04-12-17

SHT A2.1

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017
Agenda Item: 11 – Discussion and Possible Action to Approve the Valley/Turkey Site
Enclosures: 6

SUBJECT: Approval of K-8 Site at Valley/Turkey

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): Arthur Ziev/Crystal Thiriot

Recommendation:

Proposed wording for motion/action:

Move to approve the proposed K-8 site at Valley and Turkey.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 10 Minutes



Background: Support materials consist of a preliminary site plan, a map showing the location of the property relative to other schools and future developments, another map showing the location of the future master planned communities noting that two largest ones will not begin home construction for at least two years, a listing of properties available in the area, and maps indicating where this years' 8th grade students will attend 9th grade.



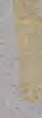
Submitted By: Staff

Alliante

Write a description for your map.

Legend

-  U.S. Army Recruiting Station
-  United States Postal Service

-  Master Planned Community
-  Nothing Available
-  BLM

Clark County 215

Valley

Centennial

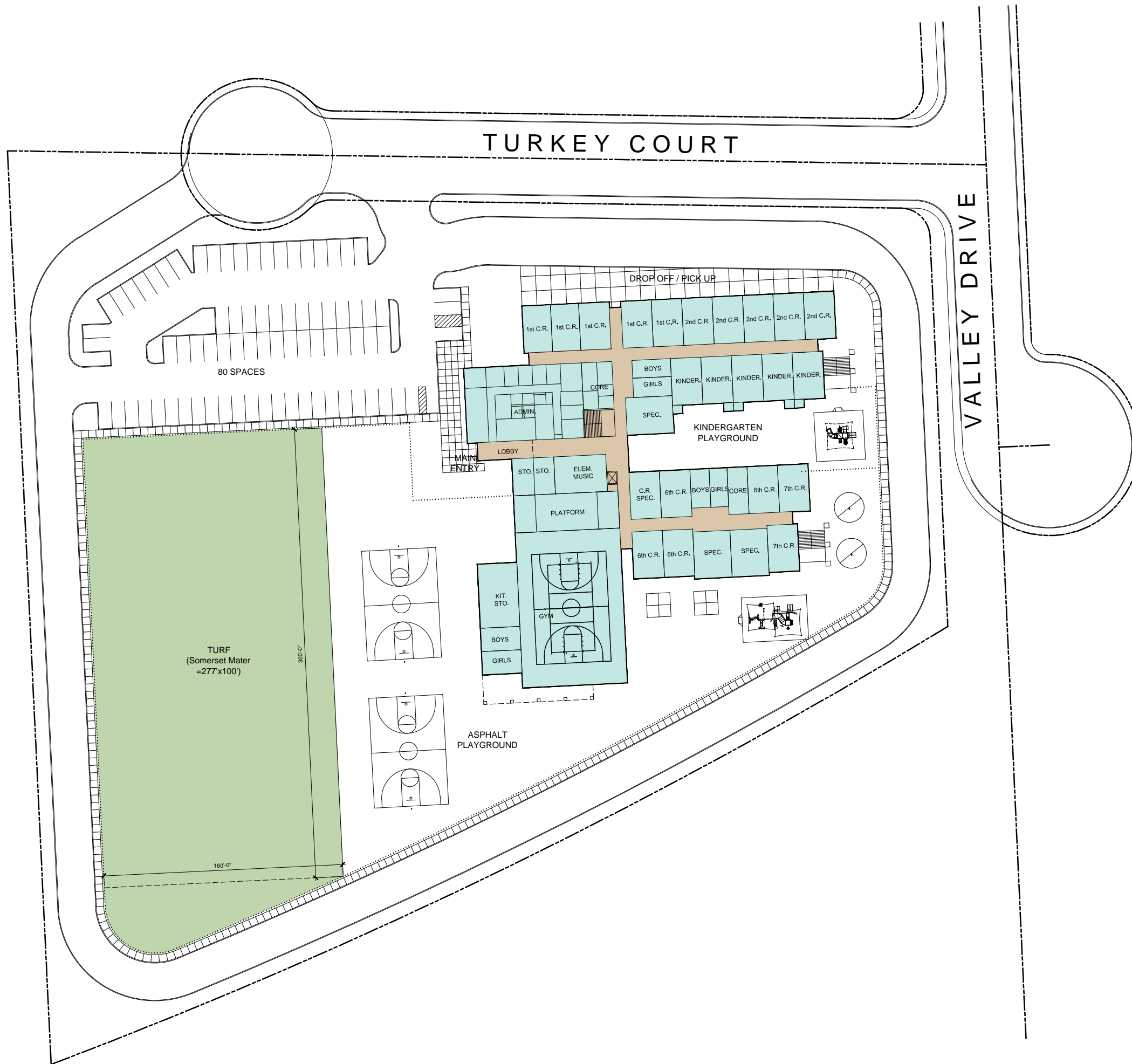
Line & Coleman

Legacy - Ann

Legacy

Losee

1.2 Mill/acre in 2015



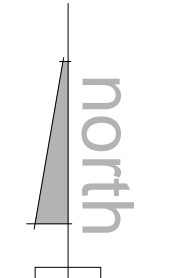
8985 s. eastern
 suite 220
 las vegas, nv 89123
 p 702.456.1070
 f 702.456.7020

DRAWING APPROVED: _____
 DATE: _____



SITE PLAN

Somerset Academy
 VALLEY DRIVE, NORTH LAS VEGAS



SHT A1.0



SITE PLAN option 3

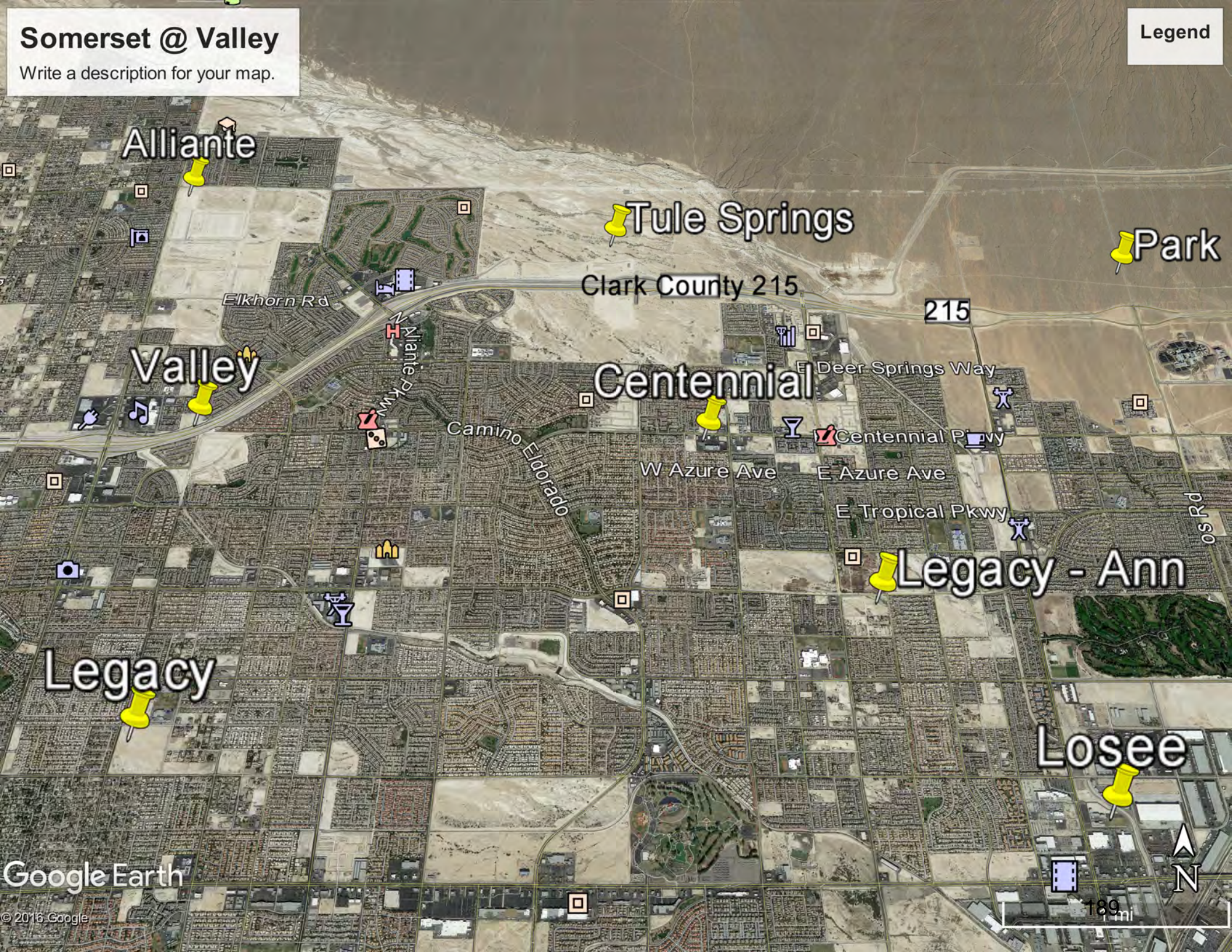
SCALE : 1" = 30'-0"

0 15' 30' 60' 04.20.2017

Somerset @ Valley

Write a description for your map.

Legend



Alliante

Tule Springs

Park

Valley

Centennial

Legacy - Ann

Legacy

Losee

Elkhorn Rd

Aliante Pkwy

Camino Eldorado

W Azure Ave

E Azure Ave

E Tropical Pkwy

Deer Springs Way

Centennial Pkwy

OS Rd

Clark County 215

215

Google Earth

© 2016 Google

189 mi



Properties for Sale

1 6900 N Pecos, North Las Vegas, NV 89086



Price	\$2,250,000	Property Notes
Lot Size	5 AC	
Property Sub-type	Commercial/Other (land)	
Broker Information	Ryan McCullough Marcus & Millichap (702) 215-7131	
Status	Active	

Lots

#	Price	Size	Price/Size	Description
	\$2,250,000	5 AC	\$450,000 /AC	

Property Description

This highly desirable ±5 gross acre parcel is located in North Las Vegas. The subject property is just south of the new VA hospital and Bruce Woodbury Beltway. With the growing population and lack of commercial product, this property lends itself to a developer who is looking to take advantage of the short supply in the area. The nearest pharmacy is over a 1.5 miles to the west and there are no convenience stores to the east, this property allows a developer to tap into an underserved market. The population in the area is projected to grow 22% by 2020.

2 Tropical and Losee, North Las Vegas, NV 89081



Price	\$6,500,000	Property Notes
Lot Size	15.19 AC	
Property Sub-type	Retail (land)	
Broker Information	Dean Jalili Fortis Commercial Advisors (702) 777-0010 Ext: 101	
Status	Active	

Lots

#	Price	Size	Price/Size	Description
	\$6,500,000	15.19 AC	\$427,913.11 /AC	Rectangular lot on half section line corner of Tropical Parkway and Losee Road.

Property Description

Great signalized corner with +/- 1290 linear feet frontage on Losee Road and +/- 580 linear feet on Tropical Parkway. Ideal retail development site for multiple pads and anchor tenant.

3 6200 Range Road, North Las Vegas, NV 89115



Price	\$4,723,363.42	Property Notes
Lot Size	22.45 AC	
Property Sub-type	Industrial (land)	
Broker Information	Greg Pancirov, SIOR Colliers International (702) 339-3734	
Status	Active	

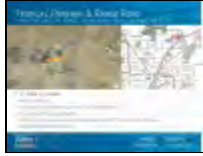
Lots

#	Price	Size	Price/Size	Description
22.45 AC	\$4,723,363.42	22.45 AC	\$210,394.80 /AC	This 22.45 Acres is zoned M-2 and located immediately at I-15 & I-215 North with great exposure & access. Water, sewer, electrical, gas, & phone are all located at the site in Range Road. Land is relatively flat and easy to develop.

Property Description

This 22.45 Acres is zoned M-2 and located immediately at I-15 & I-215 North with great exposure & access. Water, sewer, electrical, gas, & phone are all located at the site in Range Road. Land is relatively flat and easy to develop. APN: 123-28-101-008; 123-28-201-001; 123-28-201-002; 123-28-201-003; 123-28-201-004; 123-28-201-007; 123-29-601-006; 123-29-601-006; 123-29-601-009; 123-29-601-012; 123-29-601-014 & 123-29-601-019.

4 Tropical Parkway & Range Road, North Las Vegas, NV 89115



Price	\$1,825,000	Property Notes
Lot Size	8.68 AC	
Property Sub-type	Industrial (land)	
Broker Information	Michael DeLew Colliers International (702) 836-3736	
Status	Active	

Lots

#	Price	Size	Price/Size	Description
8.68	\$1,825,000	8.68 AC	\$210,253.45 /AC	This parcel is 8.68 net acres (all street dedications are made), utilities are at or near site and M-2 zoning is in place. See attached brochure for more details,

Property Description

This parcel is 8.68 net acres (all street dedications are made), utilities are at or near site and M-2 zoning is in place. See attached brochure for more details,

5 Washburn and Pecos, North Las Vegas, NV 89081



Price	\$250,000	Property Notes
Lot Size	2.22 AC	
Property Sub-type	Industrial (land)	
Broker Information	Michael Longi Realty Specialists (702) 221-8020	
Status	Active	

Lots

#	Price	Size	Price/Size	Description
	\$250,000	2.22 AC	\$112,612.61 /AC	

Property Description

Parcel consists of 2.22 +/- acres. Property is zoned, Industrial (M-2). Expanding residential and industrial properties nearby.



Price	\$5,465,250	Property Notes
Lot Size	10.41 AC	
Property Sub-type	Multifamily (land)	
Broker Information	Michael Longi Realty Specialists (702) 221-8020	
Status	Active	

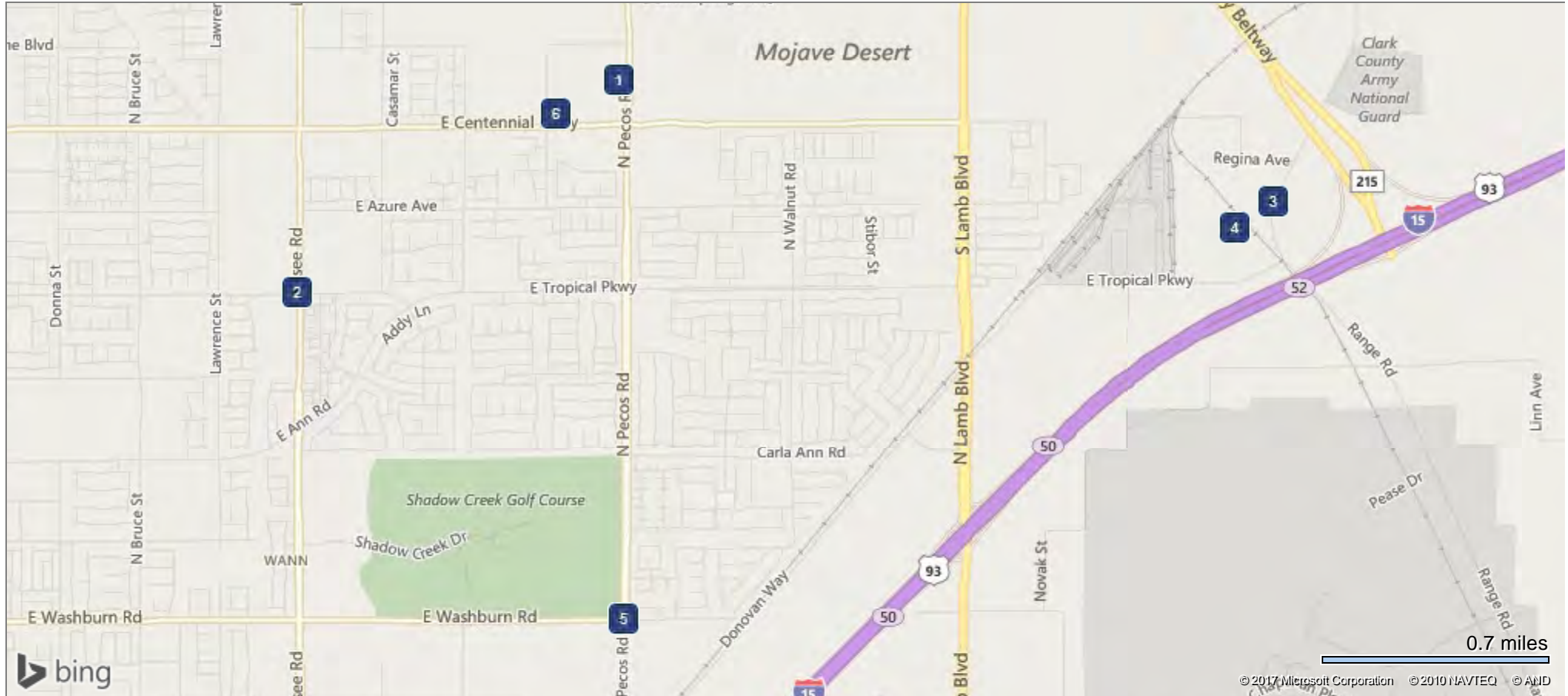
Lots

#	Price	Size	Price/Size	Description
	\$5,465,250	10.41 AC	\$525,000.01 /AC	

Property Description

Incredible N Las Vegas location. The property is located on the North East corner of E Centennial Pkwy and Palmer. Property is conveniently close to Pecos and 215. Located very close to the VA Hospital. Parcel consist of 10.41 acres. Incredible development potential for retail or multi-family development. Parcel has E Centennial Pkwy frontage. Property has a land use plan of neighborhood commercial.

Map



1 6900 N Pecos
North Las Vegas, NV 89086

2 Tropical and Losee
North Las Vegas, NV 89081

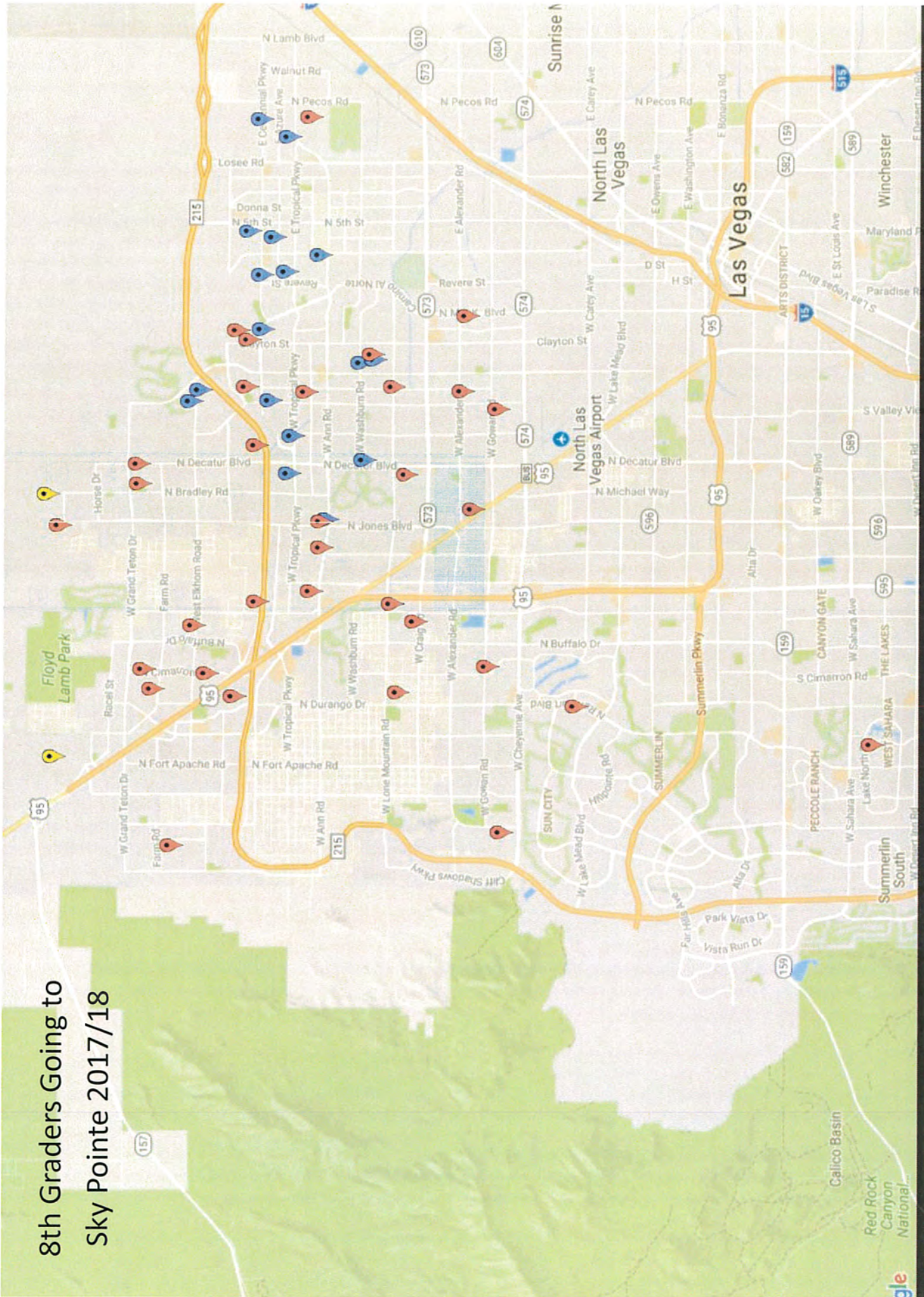
3 6200 Range Road
North Las Vegas, NV 89115

4 Tropical Parkway & Range Road
North Las Vegas, NV 89115

5 Washburn and Pecos
North Las Vegas, NV 89081

6 E. Centennial Pkwy
North Las Vegas, NV 89081

8th Graders Going to Sky Pointe 2017/18



Transfer School Attending

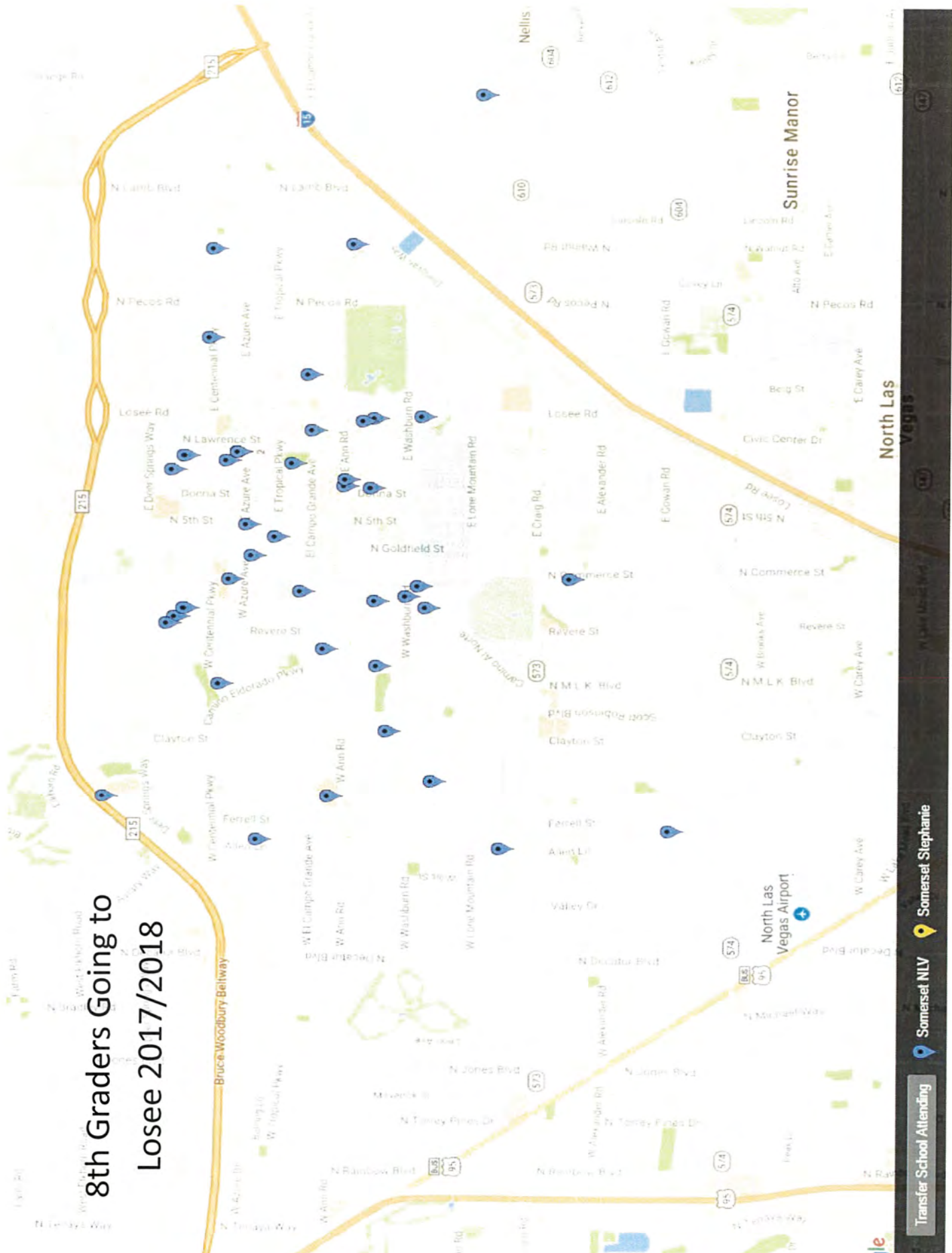
Somerset Lone Mountain

Somerset Losee

Somerset NLV

Somerset Stephanie

8th Graders Going to Losee 2017/2018



Transfer School/Attending Somerset NLV Somerset Stephanie

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017
Agenda Item: 12 – Discussion and Possible Approval of the Somerset Academy Student Volunteer Hours Policy
Enclosures: 1

SUBJECT: Student Volunteer Hours Policy

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): John Barlow

Recommendation:

Proposed wording for motion/action:

Move to approve the Somerset Academy Student Volunteer Policy.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 5-10 Minutes

Background: In discussing a reduction in the 100 required student volunteer hours for high school students at the March 16, 2017 meeting, the Board determined that the item would be tabled in order to clarify the meaning behind the policy and define the consequences if they were not completed. At this time the Board, with requested input from Executive Director Barlow and Principals Denson and Phillips, can make changes or not, and possibly approve a concrete policy.

Submitted by Staff

BRIAN SANDOVAL
Governor

STATE OF NEVADA

STEVE CANAVERO
Director



STATE PUBLIC CHARTER SCHOOL AUTHORITY

**1749 North Stewart Street Suite 40
Carson City, Nevada 89706-2543
(775) 687 - 9174 · Fax: (775) 687 - 9113**

Amendment to the Written Charter of

Somerset Academy Charter School

Amendments Approved by the Governing Body of the Charter School
And
Nevada State Public Charter School Authority, the Charter School Sponsor

1. Amendment: **Expand instruction provided from grades K-8 to K-12; see the attached March 14, 2013, letter from Crystal Thiriot.**

Date of Sponsor Approval: **April 19, 2013**

Signature of Sponsor's Authorized Designee: _____

A handwritten signature in black ink, appearing to be "St. J.", written over a horizontal line.

Date of Signature: _____

4, 22, 13



March 14, 2013

Nevada Public Charter School Authority

Dr. Steve Canavero, Director

1749 North Stewart Street, Suite 40

Carson City, NV 89706-2543

Dear Dr. Canavero,

Please allow this communication to serve as a request to amend the Somerset Academy of Las Vegas charter. At its March 7, 2013 meeting, the Somerset Academy of Las Vegas Board of Directors unanimously agreed to expand the instruction provided from grades K-8 to K-12. The remainder of this letter is structured so that the information necessary to review this request is embedded within the applicable administrative code excerpt below.

NAC 386.326 (2.) The written request must include, without limitation:

(a) Each grade level for which the charter school is requesting the amendment and the anticipated enrollment in each grade level for the first year during which the grade level is to be operated. Somerset Academy of Las Vegas is hereby requesting to add one additional grade per year commencing Fall 2013. It is anticipated that the Fall 2013 ninth grade class size will be approximately 90 students.

(b) The proposed curriculum for each grade level for which the charter school is requesting the amendment. Somerset Academy of Las Vegas' English language arts, reading, and mathematics curriculum is based on the Nevada English Language Arts and Mathematics Standards and the Common Core State Standards. Teachers will concurrently teach both sets of standards until Nevada's assessment

system is aligned to the Common Core State Standards. The Nevada Standards will be used for other content areas such as science, social studies, visual and performing arts, physical education, health, and world languages. Every student will take annually at least one class from each of the following content areas: English language arts, mathematics, science, and social studies.

(c) A list of the courses that will be offered at the charter school, including, without limitation:

(1) For each course, the name and a description of the course, including, without limitation, the grade level at which the course will be offered; and See Exhibit 1 (Course Directory) and Exhibit 2 (Diploma Requirements). Although the Course Directory specifies the general grades in which each course is expected to be offered, the principal may exercise administrative discretion to assign a course to a student based on students learning needs.

*(2) A designation of the courses that a pupil must complete for promotion to each grade level and, if applicable, graduation. Students in grades 9-12 must successfully complete at least 65% of their courses annually to merit promotion to the subsequent grade. Students may earn one of three diplomas: Standard Diploma, Advanced Diploma, and Diploma of Distinction. **Regardless of diploma, all students must complete at least 100 hours of community service.** The diploma distinctions are noted below:*

To receive a Standard Diploma, students must comply with all the provisions of NAC 389.664 and complete at least the Geometry mathematics level.

To receive an Advanced Diploma, students must comply with all the provisions of NAC 389.663 and complete at least the Algebra II mathematics level.

To receive a Diploma of Distinction, students must comply with all the provisions of NAC 389.663 and complete at least the Pre-Calculus mathematics level. Students must also accumulate a minimum weighted GPA of 3.500 and completed at least 12 annual courses (or its equivalent) with an Advanced Placement or Honors designation.

Exhibit 2 (Diploma Requirements) provides specific information regarding which courses satisfy each graduation requirement.

(d) A schedule of classes to be offered which must meet the requirements for prescribed courses and required courses of study as set forth in chapter 389 of NRS and chapter 389 of NAC. See Exhibits 1 and 2. Additionally, note that every student will be enrolled in English language arts, mathematics, science, and social studies courses annually.

(e) A schedule of examinations of achievement and proficiency that will be administered to pupils at the charter school. The schedule must:

(1) Be aligned with any schedules of examinations of achievement and proficiency which are published by the Department and the school district in which the charter school is located, if available; and

(2) Meet the requirements of chapter 389 of NRS and other applicable federal, state and local laws and regulations. See Exhibit 3 (Schedule of Examinations).

(f) The qualifications of each person who will provide instruction in each grade level. Somerset Academy of Las Vegas will comply with the provisions of NRS 386.590.

(g) A list of textbooks that will be used for the courses described in paragraph (c). See Exhibit 4 (Proposed Textbooks).

(h) A proposed budget that sets forth the estimated revenues and expenditures of the charter school for the first year in which the charter school enrolls pupils in the expanded grade levels. See Exhibits 5 and 6.

On behalf of the Somerset Academy of Las Vegas Board of Directors, your positive consideration of our request is greatly appreciated. Should you require further information, please contact me at crystalthiriot@hotmail.com or (702)423-3348.

Sincerely,

A handwritten signature in cursive script that reads "Crystal Thiriot". The signature is written in black ink and is positioned above the printed name.

Crystal Thiriot

Chair

SOMERSET ACADEMY OF LAS VEGAS

Supporting Document

Meeting Date: May 23, 2017
Agenda Item: 13 – Discussion and Possible Action Regarding the Installation of
Cameras Inside Somerset Academy Classrooms
Enclosures: 2

SUBJECT: Installation of Cameras in Classrooms

Action
 Appointments
 Approval
 Consent Agenda
 Information
 Public Hearing
 Regular Adoption

Presenter (s): John Barlow/John Bentham

Recommendation:

Proposed wording for motion/action:

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 5-10 Minutes

Background: Board member John Bentham and Executive Director Barlow investigated the legalities of cameras in the classroom. Two bids were submitted in order to give the Board a better idea of the cost of installing cameras in cameras inside each Somerset classroom.

Submitted by Staff



May 1, 2017

Attn: Academica – Somerset Campuses

SECURITY SURVEILLANCE CAMERA SYSTEMS

- Brantley Security to upgrade the existing camera systems by adding cameras in all the classrooms and offices
- Brantley Security will provide and install all listed devices for each of the camera systems
- Cameras will be adjusted to optimize their best views based on locations
- All new proposed cameras will have the capability to have audio recording turned on or off
- System will be networked and training will be provided for remote viewing
- Customer to provide internet connectivity to view cameras remotely
- Each NVR will be maxed out at 96TB hard drive space giving each school up to 30 days of playback recording
- NVR has “HOT SWAP” which allows you to pull out a hard drive at any time and save the recording without interrupting the continuing recording
- NVRs will replace existing units and sit inside the existing racks
- The existing monitors will be used to view the cameras locally at the NVR
- A total of 50% is due upon acceptance of this quote; the remaining balance of any change orders and/or additions will be due at the completion of installation. There will be a 3% convenience charge if paid with credit card.

CAMERA LOCATIONS

See attached layouts for each campus

Blue Cameras are the new interior cameras and the Red Cameras are the existing cameras

NETWORKING

Networkable NVRs allows for the cameras to be viewed through the internet or any web enabled device.

EXCLUDED

Due to the nature of the installation process, touch up paint or drywall repair may be necessary; Brantley Security is not responsible for these repairs.

WARRANTY:

Cameras and NVR: 3 years on all parts. 1 year on all labor.



Camera System Components: Somerset Losee Campus

Elementary School:

- 1 NVR, 256 Channels
- 16 6TB Hard Drives
- 2 POE Switches
- 45 3.2MP IR Vandal-Proof Dome Cameras w/ Built in Microphone

Middle School:

- 1 NVR, 256 Channels
- 16 6TB Hard Drives
- 2 POE Switches
- 47 3.2MP IR Vandal-Proof Dome Cameras w/ Built in Microphone

High School:

- 1 NVR, 256 Channels
- 16 6TB Hard Drives
- 2 POE Switches
- 44 3.2MP IR Vandal-Proof Dome Cameras w/ Built in Microphone

All Cat5 and Cat6 Wire, Conduit, Connectors, and Misc. Screws, Anchors and Straps

All Installation, Networking and Training

TOTAL: \$109,932.00

Camera System Components: Somerset Stephanie Campus

- 1 NVR, 256 Channels
- 16 6TB Hard Drives
- 3 POE Switches
- 63 3.2MP IR Vandal-Proof Dome Cameras w/ Built in Microphone

All Cat5 and Cat6 Wire, Conduit, Connectors, and Misc. Screws, Anchors and Straps

All Installation, Networking and Training

TOTAL: \$52,210.00

Camera System Components: Somerset Lone Mountain Campus

- 1 NVR, 256 Channels
- 16 6TB Hard Drives
- 3 POE Switches
- 65 3.2MP IR Vandal-Proof Dome Cameras w/ Built in Microphone

All Cat5 and Cat6 Wire, Conduit, Connectors, and Misc. Screws, Anchors and Straps

All Installation, Networking and Training

TOTAL: \$52,573.00



Camera System Components: Somerset Centennial Campus

- 1 NVR, 256 Channels
 - 16 6TB Hard Drives
 - 3 POE Switches
 - 69 3.2MP IR Vandal-Proof Dome Cameras w/ Built in Microphone
- All Cat5 and Cat6 Wire, Conduit, Connectors, and Misc. Screws, Anchors and Straps
 All Installation, Networking and Training

TOTAL: \$53,299.00

Camera System Components: Somerset Sky Pointe Campus

Elementary School:

- 1 NVR, 256 Channels
- 16 6TB Hard Drives
- 2 POE Switches
- 47 3.2MP IR Vandal-Proof Dome Cameras w/ Built in Microphone

Middle School:

- 1 NVR, 256 Channels
- 16 6TB Hard Drives
- 2 POE Switches
- 32 3.2MP IR Vandal-Proof Dome Cameras w/ Built in Microphone

High School:

- 1 NVR, 256 Channels
- 16 6TB Hard Drives
- 3 POE Switches
- 57 3.2MP IR Vandal-Proof Dome Cameras w/ Built in Microphone

All Cat5 and Cat6 Wire, Conduit, Connectors, and Misc. Screws, Anchors and Straps
 All Installation, Networking and Training

TOTAL: \$110,135.00

Camera Systems:

Somerset Losee Campus	\$109,932.00
Somerset Stephanie Campus	\$52,210.00
Somerset Lone Mountain Campus	\$52,573.00
Somerset Centennial Campus	\$53,299.00
Somerset Sky Pointe Campus	\$110,135.00
TOTAL INVESTMENT:	\$378,149.00

NVR

- 256 Channel Network Video Recorder
- Video Input: 256CH IP@640Mbps
- Video Output: VGA/HDMI up to 1920x1080P
- Pentaplex Operation: Record, Playback, Backup, Live & Remote Access
- Recording Resolution: Up to 8MP (4096x2304)
- Recording Mode: Manual, Schedule, Video Detection, Motion Detection, Video Loss, Stop
- Playback Channel: 16CH
- Playback Resolution: Up to 8MP (4096x2304)
- Audio In/Out: 1CH/ 1CH, RCA
- Alarm In/Out: 16/8
- Network: 10/100/1000M, 4xRJ45
- Storage: 16 SATA up to 96TB, RAID 0, 1, 5, and 10, Hot Swap
2 USB 2.0 + 2 USB 3.0, NAS, IP SAN
- Backup: USB, NAS, or eSATA, DVD-RW



3.2 MegaPixel Dome Cameras w/ Audio

- 3.2MP High Definition
- 2.8mm Fixed Lens
- Up to 2688×1520 Resolution
- 10 IR LEDs up to 33ft
- 3D DNR, DWDR, BLC, VCA
- Audio I/O, Alarm I/O
- Micro SD/SDHC/SDXC Card Slot
- Vandal Proof, IP67
- DC 12V, PoE
- WIFI



Thank you for choosing Brantley Security Systems,

Delmy Andrades

Account Executive

Delmy@BrantleyLV.com

Cell: 702-872-8217

SOMERSET ACADEMY

Video Surveillance Proposal

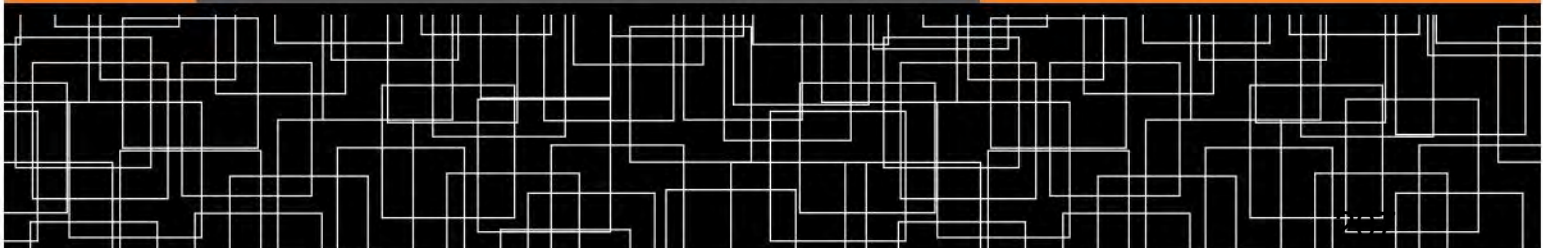
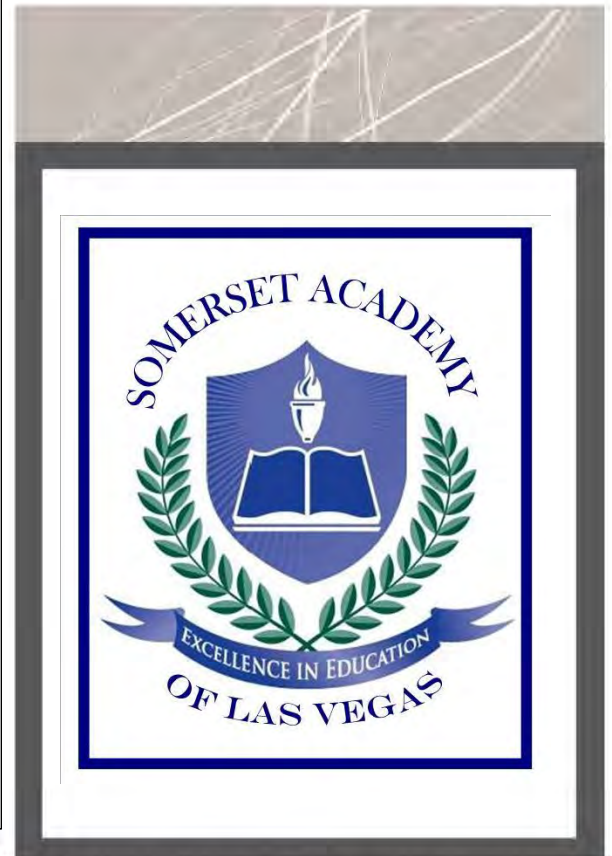


Table of Contents

Cover Page.....	1
Table of Contents Page.....	2
Summary Page.....	3
Cost Breakdown Page.....	4
Losee ES Page.....	5
Losee MS/HS Page.....	6
Lone Mountain Page.....	7
NLV Page.....	8
Stephanie Page.....	9
SkyPointe ES Page.....	10
SkyPointe MS/HS Page.....	11
Campus Cost Breakdown Page.....	12
Closing Cover Page.....	13



SUMMARY

SECURITY AND SAFETY FIRST

Charter school campuses pose many unique challenges when it comes to security. A video surveillance system must be carefully planned out in order to keep watch over the diverse assortment of facilities that comprise a typical campus community. From multiple exterior buildings to sports complexes and sprawling student grounds, there's a lot to look after. A system of properly installed campus security cameras will go a long way in ensuring the safety of students, faculty, and facilities on campus.

BENEFITS OF SURVEILLANCE EQUIPMENT

Maintain secure facilities – our campuses feature a variety of buildings, each with their own security needs. Campus security cameras help to secure these facilities, watching for suspicious behavior and unauthorized access.

Protect students – Students have to cover a lot of ground when navigating their way through campus. Video surveillance is an invaluable tool, allowing students to wander under the safe watch of campus security cameras.

Deter crime – Campus security cameras can serve as a visual deterrent to crime such as theft and break-ins.

Prevent vandalism – With proper campus security cameras, the threat of vandalism to school property is lessened.

Monitor parking lots – Security cameras can prevent and deter criminal activity and theft in parking lots throughout a campus community.

Help in investigations – Archived surveillance footage can be used to identify individuals who have committed crimes or breached school policies.

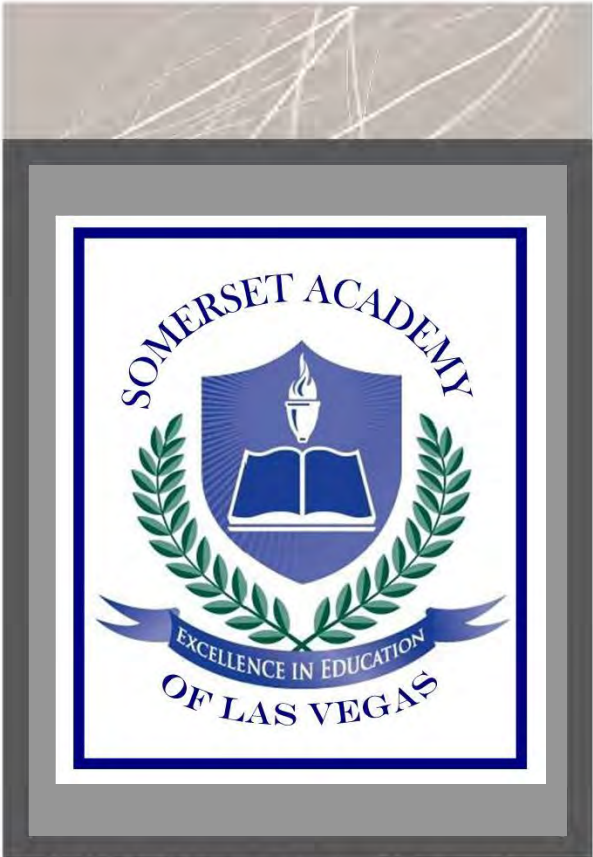
Easy installation – IP cameras are easy to install and set up. Unlike analog CCTV cameras, all you need to do is mount your cameras and hook up your recorder. No coaxial cable or power tools necessary.

Remote Access – A video surveillance system operating with IP network technology enables video streams to be sent over the internet for remote monitoring. Footage from cameras throughout the campus can be viewed online from any computer with an internet connection and access to the network.

COST BREAKDOWN

CAMPUS BREAKDOWN

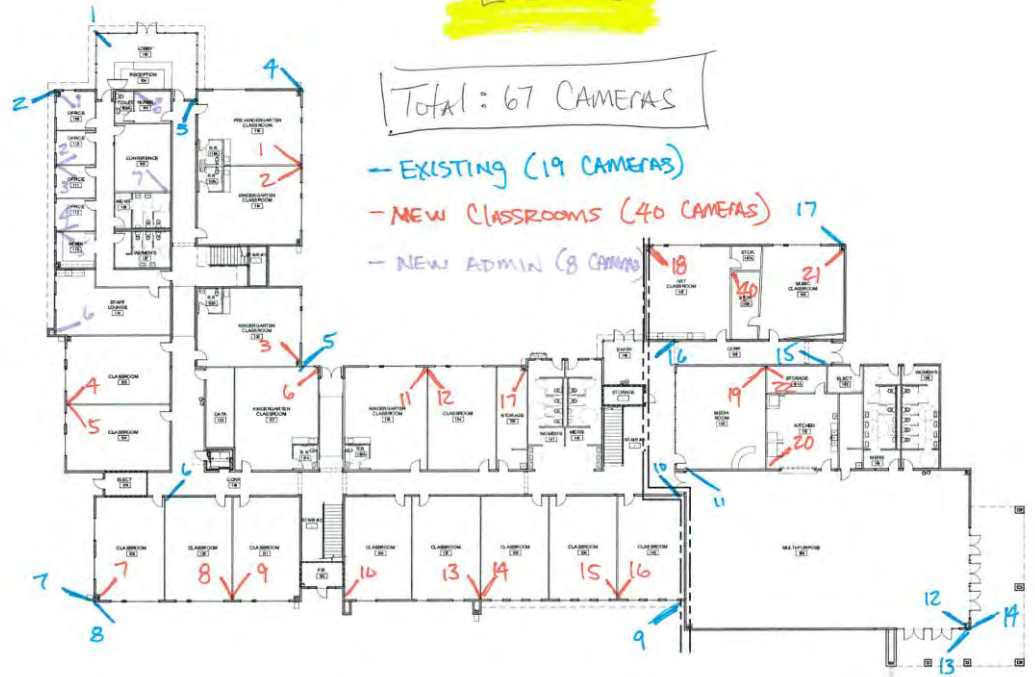
School	Cameras	Cost
Losee ES	67	\$42,153
Losee MS/HS	89	\$49,545
Lone Mountain	97	\$52,638
North Las Vegas	117	\$59,832
Stephanie	86	\$48,990
Skypointe ES	77	\$46,425
SkyPointe MS/HS	136	\$66,935
TOTAL	669	\$366,518



LOSEE ES



LOSEE E



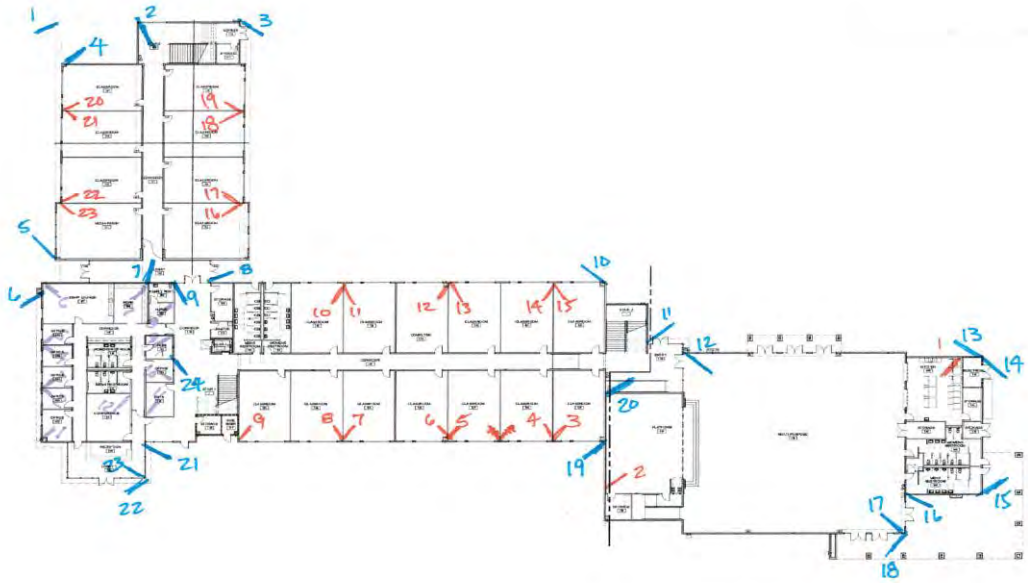
LOSEE E



LOSEE MS/HS



LOSEE MATH



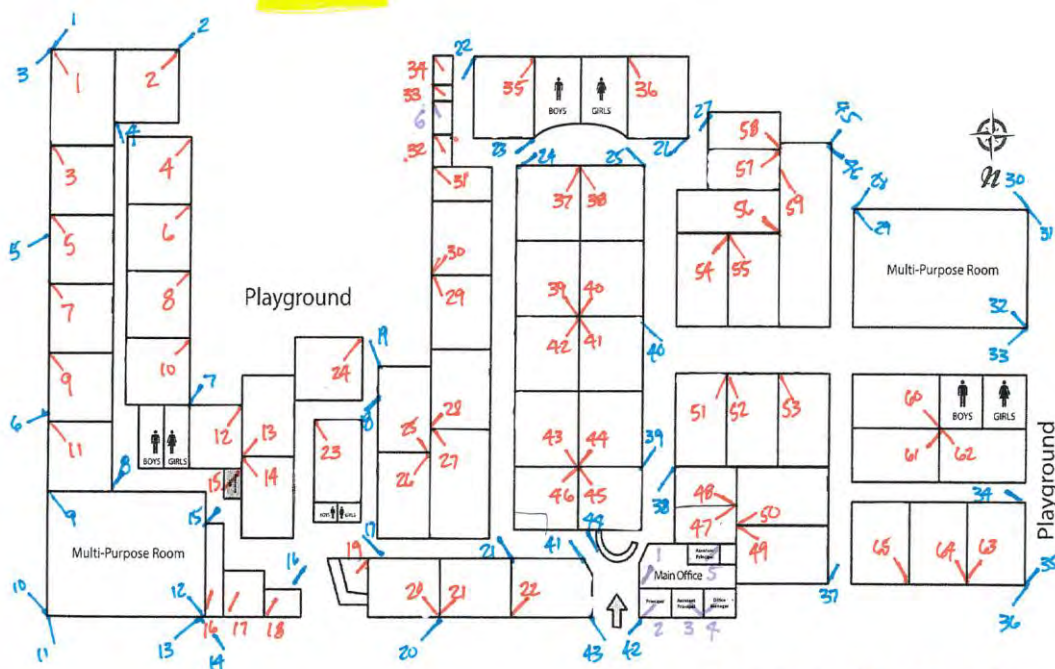
LONE MOUNTAIN



NORTH LAS VEGAS

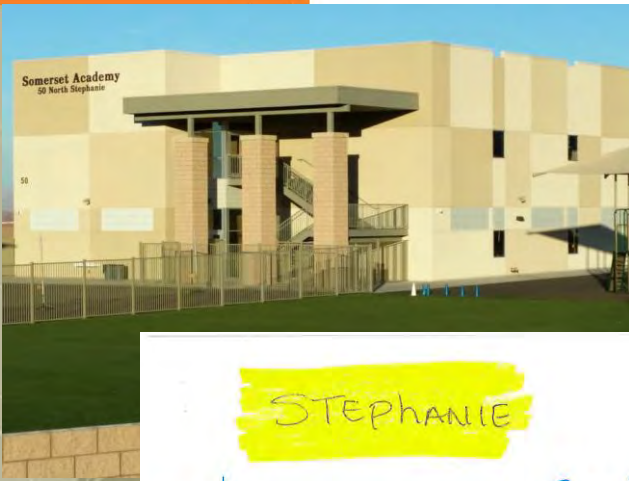


NLV

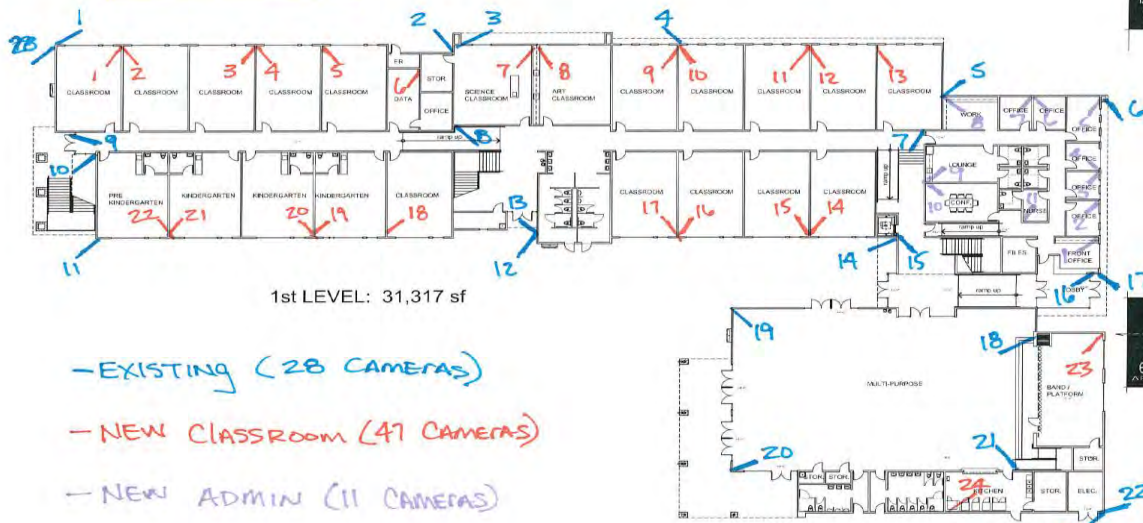


- EXISTING (46 CAMERAS)
- NEW CLASSROOM (65 CAMERAS)
- NEW ADMIN (6 CAMERAS)

Total CAMERAS: 117 CAMERAS



STEPHANIE



1st LEVEL: 31,317 sf

- EXISTING (28 CAMERAS)
- NEW CLASSROOM (47 CAMERAS)
- NEW ADMIN (11 CAMERAS)

FLOOR PLAN 1

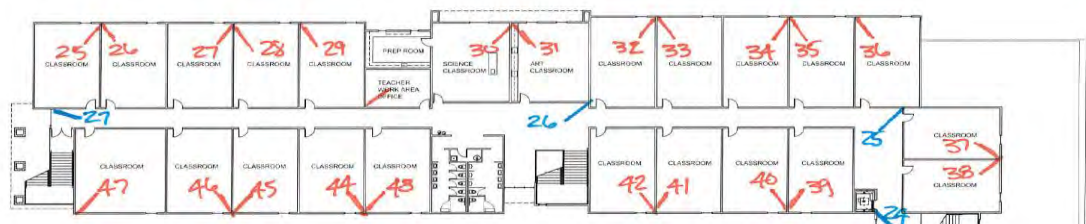
SCALE: 3/32" = 1'-0"

86 Total CAMERAS

BBG & BSG
100 W. 20th St. #213
P.O. Box 456, 1070
T. 702.456.7020

ethos ARCHITECTURE
FLOOR PLAN 1
PUBLIC CHARTER SCHOOL
STEPHANIE & WIGWAM

A2.1



2nd LEVEL: 20,014 sf

FLOOR PLAN 2

SCALE: 3/32" = 1'-0"

BBG & BSG
100 W. 20th St. #213
P.O. Box 456, 1070
T. 702.456.7020

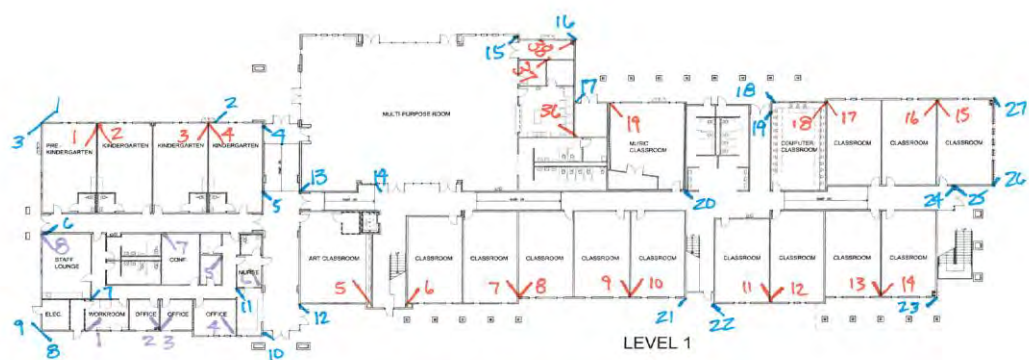
ethos ARCHITECTURE
FLOOR PLAN 2
PUBLIC CHARTER SCHOOL
STEPHANIE & WIGWAM

A2.2

SKY POINTE ES



Schmerser Sky Pointe 1st Floor E.L.E.



- EXISTING (30 Existing)
- NEW CLASSROOM (39 CAMERAS)
- NEW ADMIN (8 CAMERAS)

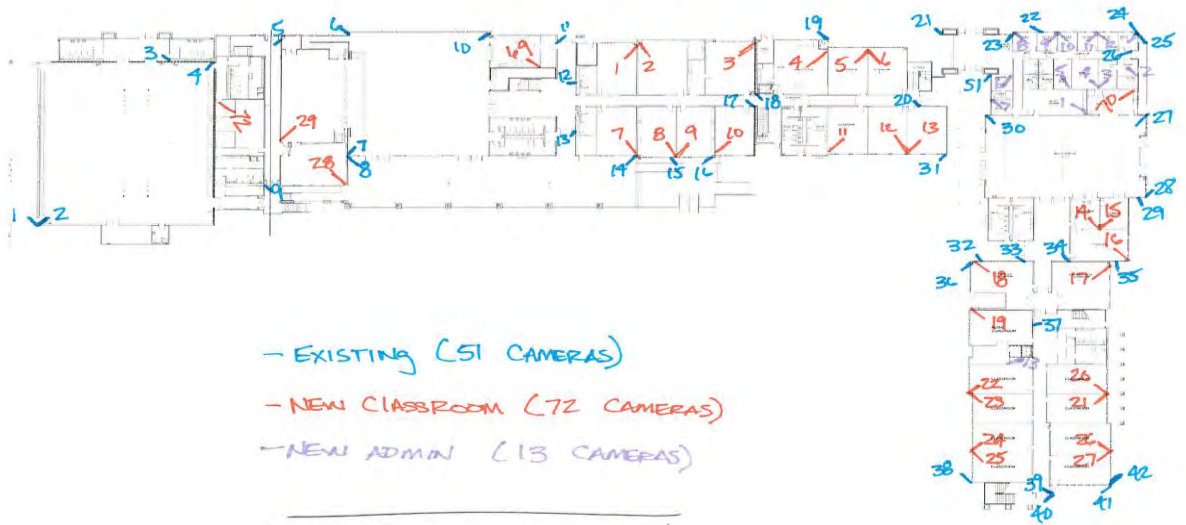
Total: 77 CAMERAS



SKY POINTE MS/HS

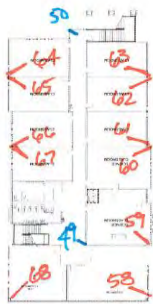


SkyPointe M/H 1st Floor



- EXISTING (51 CAMERAS)
- NEW CLASSROOM (72 CAMERAS)
- NEW ADMIN (13 CAMERAS)

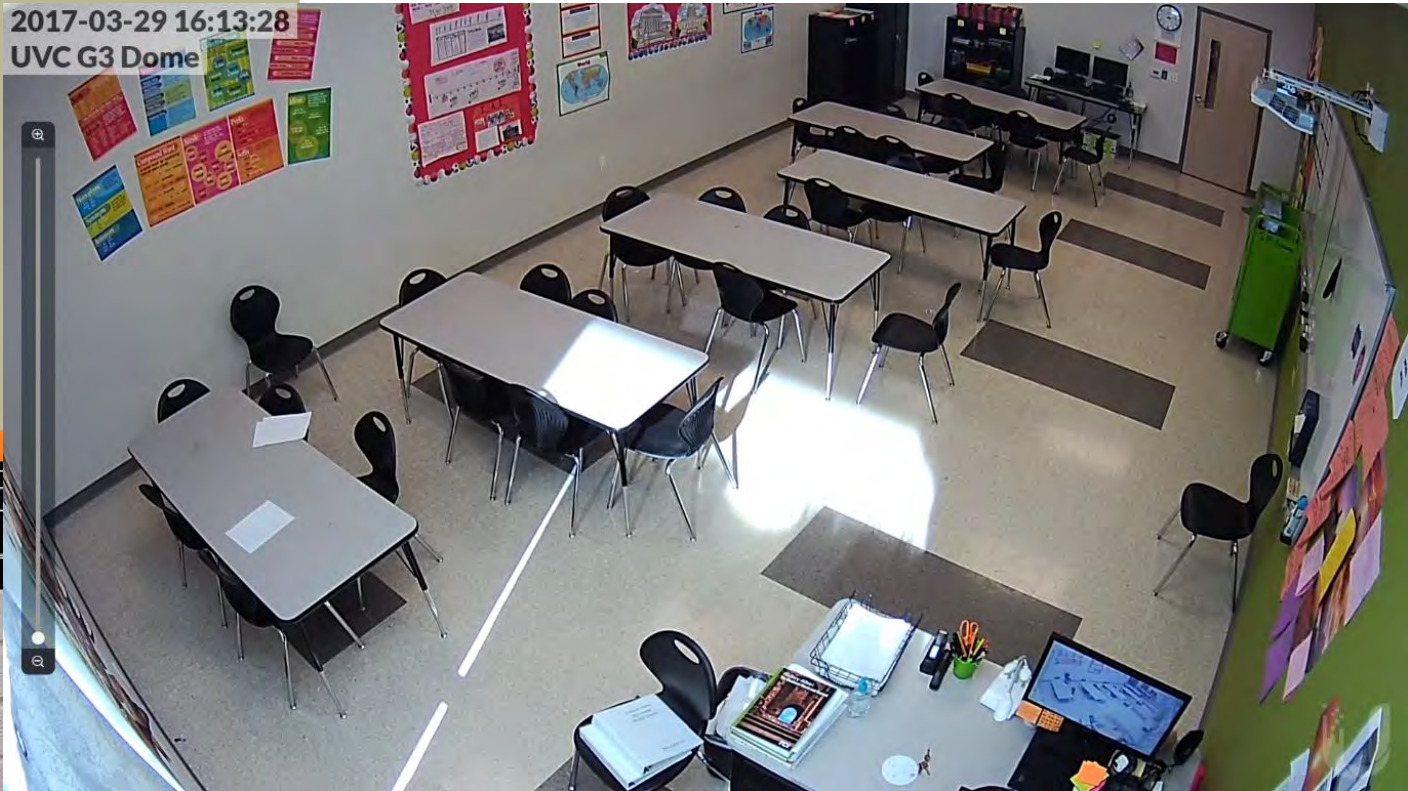
Total = 136 CAMERAS



COST BREAKDOWN

<i>Item</i>	<i>Quantity</i>	<i>Cost</i>	<i>Total</i>
Replace Existing Cameras	229	\$150	\$34,350
New Cameras	440	\$150	\$66,000
Contingency Cameras	22	\$150	\$3,300
Unifi PoE 24 port Switch	22	\$400	\$8,800
Unifi PoE 48 port Switch	6	\$800	\$4,800
NVR Server	7	\$16,500	\$115,500
Cat5e Plenum	21	\$300	\$6,300
25' Ethernet Cable	600	\$3	\$1,800
Blank Keystones (10 pc)	57	\$1	\$57
SFP+ Port (10 Pack)	1	\$150	\$150
5 Port Switches	195	\$11	\$2,145
Maintenance			\$7,000
Configuration/Installation			\$116,316
TOTAL			\$366,518

2017-03-29 16:13:28
UVC G3 Dome



TYPICAL CAMERA VIEW IN CLASSROOM



1378 Paseo Verde Parkway, Suite 200, Henderson, NV 89012 | Phone: 702.558.8324
support@intellatek.net | www.intellatek.net

