



Teach Las Vegas

TEACH LV Regular Board Meeting

Published on May 17, 2023 at 11:12 AM PDT

Date and Time

Tuesday May 23, 2023 at 5:00 PM PDT

Location

Beth Bulgeron is inviting you to a scheduled Zoom meeting.

Topic: TEACH Las Vegas Regular Board Meeting

Time: May 23, 2023 05:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

<https://teachpublicschools-org.zoom.us/j/82313480632>

Meeting ID: 823 1348 0632

One tap mobile

+12532050468,,82313480632# US

+12532158782,,82313480632# US (Tacoma)

Dial by your location

+1 253 205 0468 US

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 444 9171 US

+1 669 900 6833 US (San Jose)

+1 719 359 4580 US

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

- +1 646 931 3860 US
- +1 689 278 1000 US
- +1 929 205 6099 US (New York)
- +1 301 715 8592 US (Washington DC)
- +1 305 224 1968 US

Meeting ID: 823 1348 0632

Find your local number: <https://teachpublicschools-org.zoom.us/j/kcSH2mDr12>

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
A. Call the Meeting to Order		Trishawn Allison	
B. Record Attendance		Beth Bulgeron	1 m
C. Public Comment		Trishawn Allison	5 m
<p><i>Public Comment will be taken during this agenda item regarding any item appearing on the agenda. No action may be taken on a matter discussed under this item until the matter is included on an agenda as an item on which action may be taken. See NRS 241.020. A time limit of three (3) minutes, subject to the discretion of the Chair, will be imposed on public comments. The TEACH LV Chair may allow additional public comment at her discretion. Public Comment #2 will provide an opportunity for public comment on any matter not on the agenda.</i></p>			
II. CONSENT ITEMS			5:06 PM
<p>Consent Items- Items under Consent Items will be voted on in one motion, unless a member of the Board request that an item be removed and voted on separately, in which case the Board Chair will determine when it will be balled and considered for action. Due to the set-up of Board On Track, approval of any board meeting minutes will be done throughout consent and listed as items B-Z (as needed) under Consent Items.</p>			
A. Approval of Board Agenda	Vote	Trishawn Allison	3 m
B. Approval of the Minutes of the April 6, 2023 Special Board Meeting	Vote	Trishawn Allison	2 m
III. ITEMS SCHEDULED FOR INFORMATION & POTENTIAL ACTION			5:11 PM

	Purpose	Presenter	Time
A. Financial Report	Discuss	Richard McNeel	5 m
B. Consider and Vote to Approve the Final 2023-2024 Budget	Vote	Richard McNeel	8 m
C. Consider and Vote on the First Amendment to the Management Services Agreement	Vote	Matthew Brown	5 m
D. AB 495 Grant Award	FYI	Beth Bulgeron	5 m
E. Consider and Vote on CAM Agreement	Vote	Matthew Brown	5 m
F. Consideration and Vote on the Wellness Policy	Vote	Enrique Robles	5 m
G. Discuss Board Terms and Continuity Plan	Discuss	Trishawn Allison	5 m
H. ED Report and Enrollment Update	Vote	Andrea Moore	8 m
I. Closed Session to Discuss and Take Action on the Evaluation and Upcoming Contract for the Executive Director Position	Vote	Beth Bulgeron	10 m

This Closed Session is to consider character, alleged misconduct, professional competence, or the physical or mental health of a person, with some exceptions, or to prepare, revise, administer, or grade examinations administered on behalf of the public body, or to consider an appeal by a person of the results of an examination administered on behalf of the public body. See NRS 241.030 and § 9.04.

The Board must move and vote to go into closed session. A separate zoom room will be provided to each board member. After the closed session, the board will return to the Regular Meeting, report on an action taken, and resume the meeting.

IV. Closing Items 6:07 PM

A. Upcoming Meeting Date	FYI	Trishawn Allison	5 m
SAVE the DATE for a Special Board Meeting on THURSDAY JUNE 8 at 5pm			
B. Public Comment			5 m
C. Board Member Comments			5 m

	Purpose	Presenter	Time
D. Adjourn Meeting	Vote		

Coversheet

Approval of the Minutes of the April 6, 2023 Special Board Meeting

Section: II. CONSENT ITEMS
Item: B. Approval of the Minutes of the April 6, 2023 Special Board Meeting
Purpose: Vote
Submitted by:
Related Material: 2023_04_06_board_meeting_agenda.pdf



Teach Las Vegas

TEACH Las Vegas Special Board Meeting

Published on March 29, 2023 at 1:16 PM PDT

Amended on April 3, 2023 at 8:18 AM PDT

Date and Time

Thursday April 6, 2023 at 5:00 PM PDT

Location

Beth Bulgeron is inviting you to a scheduled Zoom meeting.

Topic: TEACH LV Special Meeting

Time: Apr 6, 2023 05:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

<https://teachpublicschools-org.zoom.us/j/88347110217>

Meeting ID: 883 4711 0217

One tap mobile

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+1 669 900 6833 US (San Jose)

+1 646 931 3860 US

+1 689 278 1000 US

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Washington DC)

+1 305 224 1968 US

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US
 +1 564 217 2000 US
 Meeting ID: 883 4711 0217
 Find your local number: <https://teachpublicschools-org.zoom.us/j/kdwqkz5VBj>

Agenda

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II. CONSENT ITEMS 5:06 PM

Consent Items- Items under Consent Items will be voted on in one motion, unless a member of the Board request that an item be removed and voted on separately, in which case the Board Chair will determine when it will be balled and considered for action. Due to the set-up of Board On Track, approval of any board meeting minutes will be done throughout consent and listed as items B-Z (as needed) under Consent Items.

A. Approval of Board Agenda	Vote	Trishawn Allison	3 m
B. Approval of the Minutes of the February 27, 2023 Special Board Meeting	Vote	Trishawn Allison	2 m

III. ITEMS SCHEDULED FOR INFORMATION & POTENTIAL ACTION 5:11 PM

A. Financial Report	Discuss	Richard McNeel	5 m
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	Purpose	Presenter	Time
B. CAM Factoring Agreement	Vote	Matthew Brown	5 m

Proposal to sell schedule state payments to TEACH

C. Employee Retention Tax Credit	Vote	Matthew Brown	5 m
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TEACH Las Vegas appears to be eligible for a \$100,000 Employee Retention Tax Credit. This item would approved contracting with an outside tax and legal consultant (CFOMW Tax, LLC) to file the ERC application on behalf of TEACH LV. The fee is a 7% contingent upon a successful application.

D. Enrollment and Transportation Amendment to the TEACH LV Charter & Fiscal Notice of Concern	Discuss	Matthew Brown	7 m
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E. Tentative 2023-2024 TEACH Las Vegas Budget	Vote	Richard McNeel	5 m
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Due to NDE on or before April 17, 2023

F. Approve the Amended Charter Impact Contract	Vote	Matthew Brown	5 m
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G. Discuss Board Terms and Continuity Plan	Discuss	Beth Bulgeron	5 m
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H. Approve the Board Meeting Calendar for 2023-2024	Vote	Beth Bulgeron	5 m
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I. Enrollment Update		Luis Ramirez	5 m
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J. Consider and Vote on the Academic Calendar for 2023-2024	Vote	Andrea Moore	5 m
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IV. Closing Items 6:03 PM

A. Upcoming Meeting Date	FYI	Trishawn Allison	5 m
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If matters for the April 25th board meeting have been taken care of in this meeting, our next Regular TEACH LV Board Meeting will be May 23, 2023.

B. Public Comment			5 m
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C. Board Member Comments			5 m
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D. Adjourn Meeting	Vote		
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Coversheet

Financial Report

Section: III. ITEMS SCHEDULED FOR INFORMATION & POTENTIAL ACTION
Item: A. Financial Report
Purpose: Discuss
Submitted by:
Related Material: FY23-24-Proposed Final Budget_TLV.pdf



TEACH Las Vegas

FY2024 Proposed Final Budget Presentation – May 2023

TEACH Las Vegas FY2024 Budget Assumptions May 2023

FY23		FY24				
Enrollment & Demographics		Staff				
		FY22-23	FY23-24			
		Teachers & Coordinators	21.50	20.00		
-	-	Special Education	1.00	2.00		
50	50	Instructional Support	6.50	6.00		
40	50	Admin	1.00	1.00		
40	50	Operational Support	5.00	5.25		
26	50					
34	50	Total FTE	35.00	34.25		
31	50					
50	50					
38	50				Notes	
17	25	State Rate Per Pupil	7,293.00	8,647.00	Per State Payment Workbook Projection	
-	-	Weighted EL Total	\$ 49,081.00	\$ 193,403.00	Per State Payment Workbook Projection	
-	-	At-Risk Weighted Total	\$ 17,127.00	\$ 46,417.00	Per State Payment Workbook Projection	
-	-					
-	-					
326	425					

Enrollment Projection

- Projected at 425
- This assumes a growth of 99 students

Teach Las Vegas - NV

FY24 Board Summary

Revised 4/4/23

	<i>Annual/Full Year</i>		
	FY2024 Tentative Budget	Prior Year Forecast as of 1/31/23	Fav/(Unfav)
Revenue			
Distributed School Account	\$ 3,914,795	\$ 2,443,721	\$ 1,471,074
State Revenue	27,862	845,603	(817,741)
Federal Revenue	843,102	465,516	377,586
Other Local Revenue	-	578	(578)
Total Revenue	\$ 4,785,759	\$ 3,755,418	\$ 1,030,341
Expenses			
Salaries	\$ 1,733,150	\$ 1,802,400	\$ 69,251
Employee Benefits	796,972	679,160	(117,812)
Prof. and Tech. Services	323,351	474,648	151,297
Property Services	826,690	851,409	24,718
Other Purchased Services	115,681	94,885	(20,796)
Supplies	518,681	839,492	320,810
Property	-	-	-
Debt Service and Misc.	51,050	57,203	6,153
General	58,722	43,452	(15,270)
Total Expenses	\$ 4,424,297	\$ 4,842,649	\$ 418,352
Total Surplus(Deficit)	\$ 361,462	\$ (1,087,231)	\$ 1,448,693
Adjusted Surplus(Deficit)	361,462	(1,087,231)	
Beginning Fund Balance	(859,096)	228,135	
Ending Fund Balance	\$ (497,634)	\$ (859,096)	
<i>As a % of Annual Expenses</i>	<i>-11.2%</i>	<i>-17.7%</i>	

TEACH Las Vegas

Multi-Year Projection

Revised 5/22/23



	FY23	FY24	FY25	FY26	FY27	FY28
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Key Assumptions

Attendance	326	425	525	650	750	825
DSA Funding Rate	7,293	8,647	8,820	8,996	9,176	9,360
Revenue Growth Rate	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Payrol COLA	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
OPEX COLA	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Revenues

Total Revenue	3,755,418	4,785,759	5,924,693	7,251,875	8,652,162	9,719,030
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Expenses

Total Expenses	4,842,649	4,212,040	5,373,993	6,400,071	7,110,293	7,398,779
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Total Expenses	4,842,648	4,424,297	5,388,711	6,404,483	7,300,348	7,637,637
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Surplus (Deficit)	\$ (1,087,231)	\$ 361,462	\$ 855,709	\$ 843,882	\$ 1,349,006	\$ 2,079,286
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Fund Balance, Beginning of Year	228,135	(859,096)	(497,634)	358,075	1,201,957	2,550,963
Add Back Deferred Rent	-	-	-	-	-	-
Fund Balance, End of Year	\$ (859,096)	\$ (497,634)	\$ 358,075	\$ 1,201,957	\$ 2,550,963	\$ 4,630,249
	-17.7%	-11.2%	6.6%	18.8%	34.9%	60.6%

Cash, End of Month	(934,963)	(883,540)	(1,095,769)	(366,960)	875,442	2,954,728
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TEACH Las Vegas
Monthly Cash Flow/Forecast FY24
 Revised 5/22/23



			Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Year-End Accruals	Annual Budget	PY Forecast	Favorable / (Unfav.)
Revenues																		
<u>State- Revenue-Distributed School Account</u>																		
	3110-1192	Basic General Governmental Services Tax	-	306,236	306,236	306,236	306,236	306,236	306,236	306,236	306,236	306,236	306,236	306,236	306,383	3,674,975	2,377,518	1,297,457
	3110-1111	Basic Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
211	3254	PCFP - English Learner (restricted)	-	16,116	16,116	16,116	16,116	16,116	16,116	16,116	16,116	16,116	16,116	16,116	16,124	193,403	-	-
212	3255	PCFP - At-Risk (restricted)	-	3,868	3,868	3,868	3,868	3,868	3,868	3,868	3,868	3,868	3,868	3,868	3,870	46,417	-	-
			-	326,220	326,220	326,220	326,220	326,220	326,220	326,220	326,220	326,220	326,220	326,220	326,376	3,914,795	2,377,518	1,297,457
<u>State Revenue</u>																		
205	3115	Special Ed portion to DSA	-	6,966	-	-	6,966	-	-	6,966	-	-	6,966	-	-	27,862	15,704	12,158
	3200	Restricted Grants-in-Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	829,899	(829,899)
			-	6,966	-	-	6,966	-	-	6,966	-	-	6,966	-	-	27,862	845,603	(817,741)
<u>Federal Revenue</u>																		
800	4500	Restricted Grants-in-Aid (NSLP+ One-Time)	-	-	70,227	70,227	70,227	70,227	70,227	70,227	70,227	70,227	70,227	70,227	-	702,268	304,761	397,507
649	4510	Title I	-	5,785	5,785	5,785	5,785	5,785	5,785	5,785	5,785	5,785	5,785	5,785	5,785	69,426	74,254	(4,828)
709	4520	Title IIA	-	2,290	2,290	2,290	2,290	2,290	2,290	2,290	2,290	2,290	2,290	2,290	608	25,802	32,166	(6,364)
658		Title III	-	608	608	608	608	608	608	608	608	608	608	608	2,290	8,978	-	-
715		Title IV A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
639	4571	Special Education Part B	-	3,052	3,052	3,052	3,052	3,052	3,052	3,052	3,052	3,052	3,052	3,052	3,052	36,629	40,913	(4,284)
	4703	E-Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	11,736	81,963	81,963	81,963	81,963	81,963	81,963	81,963	81,963	81,963	81,963	11,736	843,102	452,094	382,031
<u>Other Local Revenue</u>																		
	1790	Other Activity Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	578	(578)
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	578	(578)
Total Revenue			-	344,922	408,183	408,183	415,148	408,183	408,183	415,148	408,183	408,183	415,148	408,183	338,113	4,785,759	3,675,214	1,243,200
Expenses																		
<u>Personal Services-Salaries</u>																		
	0111	Regular Employees: Teachers	93,833	97,607	97,607	97,607	97,607	97,607	97,607	97,607	97,607	97,607	97,607	97,607	-	1,167,508	1,242,491	74,983
	0112	Regular Employees: Instructional Aide	-	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	-	151,800	95,455	(56,345)
	0114	Regular Employees: Licensed Adm	12,436	12,436	12,436	12,436	12,436	12,436	12,436	12,436	12,436	12,436	12,436	12,436	-	149,226	139,723	(9,503)
	0117	Regular Employees: Other Classified	16,510	19,691	19,691	19,691	19,691	19,691	19,691	19,691	19,691	19,691	19,691	19,691	-	233,116	324,731	91,616
			122,778	143,534	146,684	146,684	146,684	146,684	146,684	146,684	146,684	146,684	146,684	146,684	-	1,733,150	1,802,400	69,251

TEACH Las Vegas
Monthly Cash Flow/Forecast FY24
 Revised 5/22/23



	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Year-End Accruals	Annual Budget	PY Forecast	Favorable / (Unfav.)
Personnel Services - Employee Benefits																
0231 Retirement: Teachers	27,915	29,038	29,975	29,975	29,975	29,975	29,975	29,975	29,975	29,975	29,975	29,975	-	356,705	281,330	(75,375)
0232 Retirement: Instructional Aides	-	856	856	856	856	856	856	856	856	856	856	856	-	9,412	13,020	3,608
0234 Retirement: Licensed Admin.	771	771	771	771	771	771	771	771	771	771	771	771	-	9,252	28,400	19,148
0237 Retirement: Other Classified	4,912	5,858	5,858	5,858	5,858	5,858	5,858	5,858	5,858	5,858	5,858	5,858	-	69,352	68,479	(873)
0241 Medicare: Teachers	1,361	1,415	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	1,461	-	17,386	17,088	(297)
0244 Medicare: Licensed Admin.	180	180	180	180	180	180	180	180	180	180	180	180	-	2,164	1,702	(462)
0247 Medicare: Other Classified	239	286	286	286	286	286	286	286	286	286	286	286	-	3,380	4,327	947
0261 Unemployment: Teachers	1,708	1,777	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	-	21,828	25,897	4,069
0262 Unemployment: Instructional Aides	-	414	414	414	414	414	414	414	414	414	414	414	-	4,554	6,300	1,746
0264 Unemployment: Licensed Admin.	156	156	156	156	156	156	156	156	156	156	156	156	-	1,872	1,378	(494)
0267 Unemployment: Other Classified	377	449	449	449	449	449	449	449	449	449	449	449	-	5,316	8,128	2,812
0271 Worker's Comp: Teachers	649	649	649	649	649	649	649	649	649	649	649	649	-	7,794	5,208	(2,585)
0272 Worker's Comp: Instructional Aides	82	82	82	82	82	82	82	82	82	82	82	82	-	987	569	(418)
0274 Worker's Comp: Licensed Admin.	81	81	81	81	81	81	81	81	81	81	81	81	-	970	261	(709)
0277 Worker's Comp: Other Classified	126	126	126	126	126	126	126	126	126	126	126	126	-	1,515	794	(722)
0281 Health Benefits: Teachers	19,603	19,603	19,603	19,603	19,603	19,603	19,603	19,603	19,603	19,603	19,603	19,603	-	235,240	184,372	(50,868)
0282 Health Benefits: Instructional Aides	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0284 Health Benefits: Licensed Admin.	980	980	980	980	980	980	980	980	980	980	980	980	-	11,761	8,764	(2,997)
0287 Health Benefits: Other Classified	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	-	35,284	19,616	(15,667)
	62,081	65,863	66,903	66,903	66,903	66,903	66,903	66,903	66,903	66,903	66,903	66,903	-	796,972	679,160	(117,812)
Purchased Professional and Technical Services																
0310 Official/Administrative Services	9,970	9,970	9,970	9,970	9,970	9,970	9,970	9,970	9,970	9,970	9,970	9,970	-	119,644	205,275	85,631
0320 Professional Educational Services	-	3,016	3,016	3,016	3,016	3,016	3,016	3,016	3,016	3,016	3,016	3,016	-	33,175	117,520	84,345
0331 Prof-Dev/Instructional Lic. Personnel	-	2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406	-	26,462	11,026	(15,436)
0333 Prof-Dev/Administrative Lic. Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0336 Prof-Dev/Other Classified-Support Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0337 Prof-Dev/Technology Training	-	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	-	15,000	6,250	(8,750)
0340 Other Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,050	44,050
0345 Marketing	-	455	455	455	455	455	455	455	455	455	455	455	-	5,000	14,473	9,473
0350 Technical Services	-	1,490	1,490	1,490	1,490	1,490	1,490	1,490	1,490	1,490	1,490	1,490	-	16,390	6,829	(9,561)
0351 Data Processing and Coding Services	8,973	8,973	8,973	8,973	8,973	8,973	8,973	8,973	8,973	8,973	8,973	8,973	-	107,680	69,225	(38,455)
	18,944	27,673	27,673	27,673	27,673	27,673	27,673	27,673	27,673	27,673	27,673	27,673	-	323,351	474,648	151,297
Purchased Property Services																
0410 Utility Services	5,775	5,775	5,775	5,775	5,775	5,775	5,775	5,775	5,775	5,775	5,775	5,775	-	69,303	59,751	(9,551)
0420 Cleaning Services	4,923	4,923	4,923	4,923	4,923	4,923	4,923	4,923	4,923	4,923	4,923	4,923	-	59,077	69,257	10,180
0430 Repairs and Maintenance Services	3,526	3,526	3,526	3,526	3,526	3,526	3,526	3,526	3,526	3,526	3,526	3,526	-	42,311	57,753	15,442
0441 Renting Land and Buildings	54,250	54,250	54,250	54,250	54,250	54,250	54,250	54,250	54,250	54,250	54,250	54,250	-	651,000	650,998	(2)
0444 Other Rentals	417	417	417	417	417	417	417	417	417	417	417	417	-	5,000	9,167	4,167
	68,891	68,891	68,891	68,891	68,891	68,891	68,891	68,891	68,891	68,891	68,891	68,891	-	826,690	846,926	20,236
Other Purchased Services																
0519 Student Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,442	2,442
0521 Property Insurance "Business Owners"	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0522 Liability Insurance "Errors and Omissions"	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	-	39,000	27,453	(11,547)
0523 Fidelity / Other Insurance "Umbrella"	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0531 Postage	42	42	42	42	42	42	42	42	42	42	42	42	-	500	1,377	877
0534 Telephone - Cell phone services	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	-	15,000	13,266	(1,734)
0535 Data Communications, Internet, Video	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	4,250	-	51,000	47,091	(3,909)
0540 Advertising	333	333	333	333	333	333	333	333	333	333	333	333	-	4,000	-	(4,000)
0550 Printing and Binding	333	333	333	333	333	333	333	333	333	333	333	333	-	4,000	(0)	(4,000)
0569 Tuition-Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0580 Travel	-	198	198	198	198	198	198	198	198	198	198	198	-	2,181	3,258	1,077
	9,458	9,657	9,657	9,657	9,657	9,657	9,657	9,657	9,657	9,657	9,657	9,657	-	115,681	94,885	(20,796)

TEACH Las Vegas
Monthly Cash Flow/Forecast FY24
 Revised 5/22/23



	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Year-End Accruals	Annual Budget	PY Forecast	Favorable / (Unfav.)
Supplies																
0610 General Supplies	-	4,191	4,191	4,191	4,191	4,191	4,191	4,191	4,191	4,191	4,191	4,191	-	46,106	154,411	108,305
0612 Technology Supplies and Equipment	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	3,874	-	46,485	264,575	218,090
0622 Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0630 Food	-	-	30,929	30,929	30,929	30,929	30,929	30,929	30,929	30,929	30,929	30,929	-	309,286	219,169	(90,117)
0640 Books and Periodicals	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	-	10,000	10,757	757
0641 Textbooks	-	3,729	3,729	3,729	3,729	3,729	3,729	3,729	3,729	3,729	3,729	-	-	37,289	72,689	35,400
0651 Supplies -Tech -Software	793	793	793	793	793	793	793	793	793	793	793	793	-	9,515	64,770	55,255
0652 Supplies-Equipment	-	5,455	5,455	5,455	5,455	5,455	5,455	5,455	5,455	5,455	5,455	5,455	-	60,000	53,120	(6,880)
	4,667	19,042	49,970	49,970	49,970	49,970	49,970	49,970	49,970	49,970	49,970	45,241	-	518,681	839,492	320,810
Property																
0734 Technology-Related Hardware	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service and Misc.																
0810 Dues and Fees	88	88	88	88	88	88	88	88	88	88	88	88	-	1,050	4,794	3,744
0892 Penalties and Interest	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	-	50,000	-	-
	4,254	4,254	4,254	4,254	4,254	4,254	4,254	4,254	4,254	4,254	4,254	4,254	-	51,050	4,794	-
General																
0591 Sponsorship Fee	-	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,896	58,722	43,452	(15,270)
0790 Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,893	4,896	58,722	43,452	(15,270)
Total Expenses	291,073	343,806	378,925	378,925	378,925	378,925	378,925	378,925	378,925	378,925	378,925	374,196	4,896	4,424,297	4,829,210	396,191
Surplus (Deficit)	\$ (291,073)	\$ 1,115	\$ 29,258	\$ 29,258	\$ 36,223	\$ 29,258	\$ 29,258	\$ 36,223	\$ 29,258	\$ 29,258	\$ 36,223	\$ 33,987	\$ 333,217	\$ 361,462	\$ (1,153,995)	\$ 1,639,391
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(291,073)	1,115	29,258	29,258	36,223	29,258	29,258	36,223	29,258	29,258	36,223	33,987	333,217	361,462		
Cash flows from operating activities																
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Funding Receivables	265,023	-	-	-	-	-	-	-	-	-	-	-	(338,113)	(73,090)		
Accounts Payable	(3,975)	-	-	-	-	-	-	-	-	-	-	-	4,896	920		
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds on Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Change in Cash	(30,026)	1,115	29,258	29,258	36,223	29,258	29,258	36,223	29,258	29,258	36,223	33,987				
Cash, Beginning of Month	(855,678)	(885,704)	(884,589)	(855,331)	(826,073)	(789,850)	(760,592)	(731,334)	(695,111)	(665,853)	(636,595)	(600,372)				
Cash, End of Month	\$ (885,704)	\$ (884,589)	\$ (855,331)	\$ (826,073)	\$ (789,850)	\$ (760,592)	\$ (731,334)	\$ (695,111)	\$ (665,853)	\$ (636,595)	\$ (600,372)	\$ (566,386)				

Coversheet

Consider and Vote to Approve the Final 2023-2024 Budget

Section: III. ITEMS SCHEDULED FOR INFORMATION & POTENTIAL ACTION
Item: B. Consider and Vote to Approve the Final 2023-2024 Budget
Purpose: Vote
Submitted by:
Related Material: TLV_Financial Report May 2023_as of 04.30.23 Close.pdf



TEACH Las Vegas

Financial Presentation – May 2023 as of April 30th, 2023, Close

Highlights through April 30th, 2023

- Presenting Actuals through close of April 30th, 2023
- Revenues up \$28.5k from February's close
- Expenses decreased by \$204.1K from February's close
- Cash flow remains at a critical level (CAMS approval is pending for \$400k)

TEACH – Las Vegas Revenue

	Year-to-Date			Annual/Full Year		
	Actual @ 04/30/2023	Original Budget 04/30/2023@ 383	Fav/(Unfav)	Forecast @ 03/31/2023 -125	Original Budget @06/30/2023- 383	Fav/(Unfav)
Revenue						
Distributed School Account	\$ 1,914,598	\$ 2,107,756	\$ (193,158)	\$ 2,443,719	\$ 3,148,245	\$ (704,526)
State Revenue	690,713	897,319	(206,606)	895,943	1,038,263	(142,320)
Federal Revenue	273,800	351,483	(77,683)	471,699	553,753	(82,054)
Other Local Revenue	578	-	578	578	-	578
Total Revenue	\$ 2,879,689	\$ 3,356,558	\$ (476,869)	\$ 3,811,939	\$ 4,740,261	\$ (928,322)

- Revenue increase of \$28.5k from February close due to NSLP reimbursement run rates

TEACH Las Vegas – Expenses



	Year-to-Date			Annual/Full Year		
	Actual @ 04/30/2023	Original Budget 04/30/2023@ 383	Fav/(Unfav)	Forecast @ 03/31/2023 -125	Original Budget @06/30/2023- 383	Fav/(Unfav)
Expenses						
Salaries	\$ 1,492,219	876,937	\$ (615,282)	\$ 1,806,431	\$ 1,065,476	\$ (740,955)
Employee Benefits	486,893	412,405	(74,488)	627,929	498,952	(128,978)
Prof. and Tech. Services	404,287	322,750	(81,537)	267,299	428,148	160,849
Property Services	738,806	692,326	(46,480)	872,533	836,907	(35,627)
Other Purchased Services	66,161	137,797	71,635	85,382	146,896	61,515
Supplies	715,197	997,037	281,840	951,103	1,241,355	290,252
Property	-	-	-	-	-	-
Debt Service and Misc.	61,458	17,897	(43,562)	62,133	18,449	(43,684)
General	20,480	\$ 29,515	9,034	34,464	39,353	4,889
Total Expenses	\$ 3,985,501	\$ 3,486,663	\$ (498,838)	\$ 4,707,274	\$ 4,275,536	\$ (431,738)
Total Surplus(Deficit)	\$ (1,105,812)	\$ (130,105)	\$ (975,707)	\$ (895,335)	\$ 464,725	\$ (1,360,060)

- Expenses represent a \$204.1k savings from February close based primarily on forgiveness of CMO fee (\$127k), Charter Impact rate reduction (\$40k) and lowered run rates

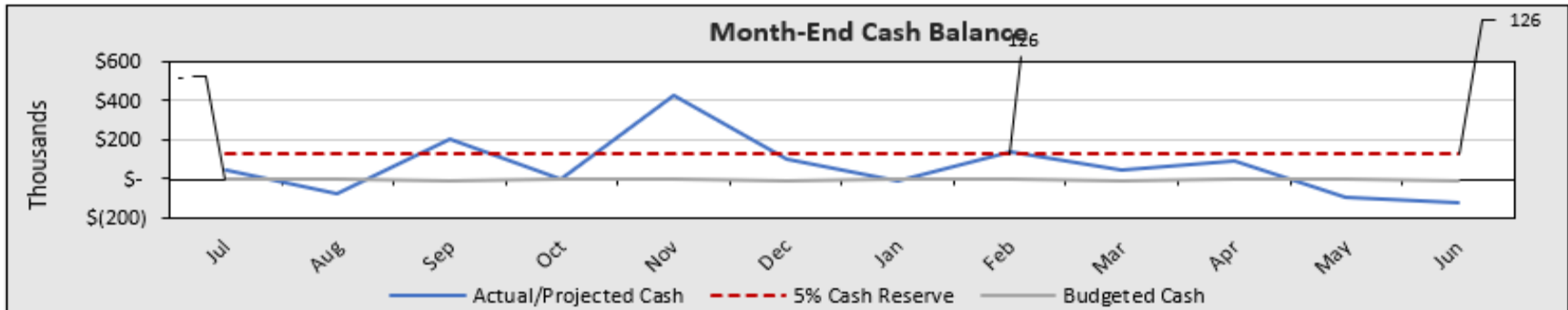
TEACH Las Vegas – Fund Balance

- Fund Balance Projected to end at -\$667,202 which reflects a \$232k Improvement from February close

	Year-to-Date			Annual/Full Year		
	Actual @ 04/30/2023	Original Budget 04/30/2023@ 383	Fav/(Unfav)	Forecast @ 03/31/2023 -125	Original Budget @06/30/2023- 383	Fav/(Unfav)
Adjusted Surplus(Deficit)	(1,105,812)	(130,105)		(895,335)	464,725	
Beginning Fund Balance	<u>228,134</u>	<u>228,134</u>		<u>228,134</u>	<u>228,134</u>	
Ending Fund Balance	<u>\$ (877,679)</u>	<u>\$ 98,028</u>		<u>\$ (667,202)</u>	<u>\$ 692,858</u>	
<i>As a % of Annual Expenses</i>	-18.6%	2.3%		-14.2%	16.2%	

TEACH Las Vegas – Cash(Critical)

- ❑ Cash Balance at April Close was \$96.4k which is 7 days cash on hand
- ❑ Cash Balance remains critical and is projected to end at (-\$118.9k)= (-9) DCOH
- ❑ Additional funding will be necessary to meet current projected cash needs currently projecting a \$400k cash need to get through the year end



Questions & Discussion

Appendix follows, including:

- Monthly Cash Flow / Forecast 22/23
- Statement of Financial Position
- Budget vs. Actual
- Statement of Cash Flow
- AP Aging
- Monthly Check Register

Teach Las Vegas - NV
Monthly Cash Flow/Forecast FY23
 Revised 05/21/23



Enrollment:		226												Year-End	Annual	Original	Favorable /
Funding Timing		Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Accruals	Forecast	Budget	(Unfav.)
Revenues		0.00%	8.33%	4.87%	4.87%	15.25%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8.33%	8%			
<u>State- Revenue-Distributed School Account</u>																	
3110-1110	Ad Valorem Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3110-1120	Sales and Use Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3110-1191	Franchise Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
201	3110-1192 Basic General Governmental Services Tax	69,290	133,144	128,342	127,628	417,993	197,711	197,711	197,711	197,711	197,711	198,119	198,119	116,331	2,377,518	2,810,454	(432,936)
201	3110-1111 Basic Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
211	3254 PCFP - English Learner (restricted)	-	-	8,180	4,090	4,090	4,090	4,090	4,090	4,090	4,090	4,090	4,090	4,090	49,081	337,791	(288,710)
212	3255 PCFP - At-Risk (restricted)	-	-	2,853	1,426	1,426	1,426	1,426	1,426	1,426	1,426	1,427	1,427	1,427	17,120	-	17,120
		69,290	133,144	139,375	133,144	423,510	203,227	203,227	203,227	203,227	203,227	203,636	203,636	121,848	2,443,719	3,148,245	(704,527)
<u>State Revenue</u>																	
205	3115 Special Ed portion to DSA	-	3,926	-	-	3,926	-	-	3,926	-	-	3,926	-	-	15,703	140,944	(125,241)
	3200 Restricted Grants-in-Aid	-	-	(39,297)	-	311,583	-	-	347,362	29,272	30,015	38,917	38,917	123,471	880,240	897,319	(17,079)
		-	3,926	(39,297)	-	315,509	-	-	351,287	29,272	30,015	42,843	38,917	123,471	895,943	1,038,263	(142,320)
<u>Federal Revenue</u>																	
800	4500 Restricted Grants-in-Aid (NSLP)	-	-	-	-	73,582	-	55,499	-	54,188	32,907	29,280	29,280	29,280	304,015	343,995	(39,980)
649	4510 Title I A	-	-	-	-	-	13,367	-	26,346	-	-	6,765	6,765	27,939	81,182	115,793	(34,611)
709	4520 Title IIA	-	-	-	-	-	-	-	-	-	-	2,681	2,681	26,805	32,166	34,281	(2,115)
658	4530 Title III	-	-	-	-	-	-	-	-	-	4,799	763	763	2,830	9,155	-	9,155
715	4540 Title IV A	-	-	-	-	-	-	-	-	-	-	356	356	3,556	4,268	-	4,268
639	4571 Special Education Part B	-	-	-	-	-	-	1,607	-	-	11,506	3,409	3,409	20,982	40,913	23,095	17,818
	4703 Other Federal Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36,590	(36,590)
		-	-	-	-	73,582	13,367	57,106	26,346	54,188	49,211	43,254	43,254	111,392	471,699	553,754	(82,055)
<u>Other Local Revenue</u>																	
	1790 Other Activity Income	-	-	-	-	578	-	-	-	-	-	-	-	-	578	-	578
		-	-	-	-	578	-	-	-	-	-	-	-	-	578	-	578
Total Revenue		69,290	137,070	100,078	133,144	813,179	216,594	260,333	580,860	286,687	282,453	289,732	285,806	356,711	3,811,939	4,740,262	(928,901)
Expenses																	
<u>Personal Services-Salaries</u>																	
0111	Regular Employees: Teachers	36,244	110,046	124,995	107,275	100,899	137,429	108,834	106,802	104,651	107,054	105,265	105,265	-	1,254,758	661,427	(593,331)
0112	Regular Employees: Instructional Aide	-	-	-	-	-	-	-	-	-	-	0	0	-	0	60,000	60,000
0114	Regular Employees: Licensed Adm	8,885	13,030	12,876	19,445	12,821	17,614	14,927	15,352	15,355	19,073	15,654	15,654	-	180,687	98,385	(82,302)
0117	Regular Employees: Other Classified	15,240	27,902	29,389	30,837	32,276	33,559	28,806	34,580	34,855	31,167	36,187	36,187	-	370,984	245,664	(125,320)
0122	Temporary Employees: Instructio	-	0	0	0	0	0	0	0	0	0	0	0	-	1	-	(1)
0127	Temporary Employees: Other Classified	-	-	-	-	-	-	-	-	0	0	-	-	-	0	-	(0)
0151	Additional Compensation: Teachers	-	-	-	-	-	-	-	-	-	0	-	-	-	0	-	(0)
0154	Additional Compensation: Licensed Admin.	-	-	-	-	-	-	-	-	-	0	-	-	-	0	-	(0)
0157	Additional Compensation: Other Classified	-	-	-	-	-	-	-	-	-	0	-	-	-	0	-	(0)
0161	Extra Duties: Teachers	-	-	-	-	-	-	-	-	-	0	-	-	-	0	-	(0)
0164	Extra Duties: Licensed Administration	-	-	-	-	-	-	-	-	-	0	-	-	-	0	-	(0)
0167	Extra Duties: Other Classified	-	-	-	-	-	-	-	-	-	0	-	-	-	0	-	(0)
		60,369	150,978	167,260	157,558	145,995	188,602	152,567	156,734	154,861	157,295	157,106	157,106	-	1,806,431	1,065,476	(740,954)
<u>Personnel Services - Employee Benefits</u>																	
0211	Group Insurance: Teacher	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0212	Group Insurance: Instructional Aides	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0214	Group Insurance: Licensed Admin.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0217	Group Insurance: Other Classified	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0222	Social Security: Temp Instructional Aides	-	0	0	0	0	0	0	0	0	0	0	0	-	0	-	(0)
0224	Social Security: Licensed Administration	-	198	284	-	-	-	-	-	-	-	-	-	-	482	-	(482)
0227	Social Security: Other Classified / Support Staff	-	-	-	-	175	159	231	389	290	-	-	-	-	-	-	-
0231	Retirement: Teachers	6,780	20,318	20,542	21,008	19,911	26,643	20,646	20,907	20,734	20,712	29,680	29,680	-	257,560	193,467	(64,092)
0232	Retirement: Instructional Aides	-	-	-	-	-	-	-	-	-	-	0	0	-	0	3,720	3,720
0234	Retirement: Licensed Admin.	2,387	3,740	3,740	3,740	3,740	5,103	4,236	4,484	4,194	4,360	983	983	-	41,688	6,100	(35,588)
0237	Retirement: Other Classified	2,407	4,579	5,097	5,801	5,956	5,647	4,972	5,801	5,774	5,340	12,083	12,083	-	75,540	71,857	(3,683)
0241	Medicare: Teachers	492	1,530	1,522	1,549	1,446	1,944	1,515	1,539	1,521	1,447	1,447	1,447	-	17,490	9,591	(7,899)
0242	Medicare: Instructional Aides	-	-	-	-	-	-	-	-	-	-	0	0	-	0	870	870
0244	Medicare: Licensed Admin.	116	182	182	182	182	249	206	219	233	274	230	230	-	2,486	1,427	(1,059)
0247	Medicare: Other Classified	189	376	398	418	438	458	391	479	490	429	589	589	-	5,244	3,562	(1,682)
0261	Unemployment: Teachers	941	2,869	2,500	2,258	2,046	2,741	3,153	3,203	3,203	3,165	1,910	1,910	-	29,899	13,104	(16,795)
0262	Unemployment: Instructional Aides	-	-	-	-	-	-	-	-	-	-	0	0	-	0	1,800	1,800
0264	Unemployment: Licensed Admin.	-	136	136	136	136	136	427	452	481	516	189	189	-	2,936	936	(2,000)
0267	Unemployment: Other Classified	419	805	851	892	912	871	836	1,018	1,040	915	1,004	1,004	-	10,567	6,444	(4,123)
0271	Worker's Comp: Teachers	-	-	407	404	404	404	404	404	404	404	644	644	-	4,524	4,299	(225)
0272	Worker's Comp: Instructional Aides	-	-	-	-	-	-	-	-	-	-	0	0	-	0	390	390
0274	Worker's Comp: Licensed Admin.	-	-	-	-	-	-	-	-	-	-	99	99	-	198	640	441
0277	Worker's Comp: Other Classified	-	-	-	-	-	-	-	-	-	-	226	226	-	451	1,597	1,146
0281	Health Benefits: Teachers	(656)	16,162	(618)	7,931	49,805	8,112	6,717	21,348	7,835	7,835	18,048	18,048	-	160,566	157,765	(2,801)
0282	Health Benefits: Instructional Aides	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0284	Health Benefits: Licensed Admin.	-	3,326	-	975	975	516	745	745	745	745	891	891	-	10,555	5,346	(5,209)
0287	Health Benefits: Other Classified	(907)	4,139	(907)	(240)	(96)	(96)	(96)	(96)	(96)	(96)	3,119	3,119	-	7,744	16,038	8,294
		12,169	58,359	34,136	45,053	85,854	52,902	44,309	60,733	46,967	46,410	71,140	71,140	-	627,929	498,952	(128,978)

Teach Las Vegas - NV
Monthly Cash Flow/Forecast FY23
 Revised 05/21/23



Enrollment:		326	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Original Budget	Favorable / (Unfav.)
<u>Purchased Professional and Technical Services</u>																		
0310	Official/Administrative Services		472	504	17,019	16,185	16,839	28,099	16,466	16,462	16,253	429	106	(127,387)	-	1,444	237,013	235,569
0320	Professional Educational Services		-	3,500	19,861	17,483	29,051	10,493	-	23,391	-	5,720	7,427	7,427	-	124,351	12,081	(112,270)
0331	Prof-Dev/Instructional Lic. Personnel		-	-	-	-	-	-	-	-	-	-	2,205	2,205	-	4,410	-	(4,410)
0333	Prof-Dev/Administrative Lic. Personnel		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0336	Prof-Dev/Other Classified-Support Personnel		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0337	Prof-Dev/Technology Training		-	-	-	-	-	-	-	-	-	-	1,250	1,250	-	2,500	32,468	29,968
0340	Other Professional Services		-	2,985	-	-	23,195	17,037	-	8,479	43,747	-	-	167	-	95,775	22,855	(72,921)
0345	Marketing		-	3,500	-	-	-	-	-	-	-	-	2,195	2,195	-	7,889	25,284	17,394
0350	Technical Services		-	-	-	-	-	-	-	-	-	-	1,366	1,366	-	2,732	8,387	5,655
0351	Data Processing and Coding Services		7,337	7,337	7,049	7,094	6,759	6,181	6,181	12,927	-	6,256	1,076	(40,000)	-	28,197	90,062	61,865
			7,809	17,826	43,929	40,762	75,843	61,810	22,647	61,258	59,999	12,405	15,791	(152,778)	-	267,299	428,148	160,849
<u>Purchased Property Services</u>																		
0410	Utility Services		4,629	5,538	3,993	7,707	3,317	8,849	4,864	4,766	4,272	4,461	4,171	4,171	-	60,738	72,828.98	12,091
0420	Cleaning Services		3,424	17,608	2,709	10,839	5,254	5,122	3,468	-	5,078	23,735	4,167	4,167	-	85,570	54,972.34	(30,598)
0430	Repairs and Maintenance Services		-	350	13,744	2,756	16,235	5,766	1,272	17,771	(1,667)	-	3,526	3,526	-	63,279	81,677.04	18,398
0441	Renting Land and Buildings		54,250	54,250	54,250	54,250	54,250	54,250	54,250	54,464	54,036	54,250	54,250	54,250	-	650,998	624,203.00	(26,795)
0444	Other Rentals		-	416	208	208	19	7,404	874	-	220	-	417	417	-	10,183	3,225.19	(6,957)
0490	Other Purchased Property Services		-	330	-	-	275	165	-	165	165	-	333	333	-	1,767	-	(1,767)
			62,303	78,493	74,904	75,760	79,350	81,555	64,727	77,166	62,103	82,446	66,864	66,864	-	872,533	836,907	(35,627)
<u>Other Purchased Services</u>																		
0519	Student Transportation		-	-	-	-	-	775	-	-	-	-	333	333	-	1,442	-	(1,442)
0521	Property Insurance "Business Owners"		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0522	Liability Insurance "Errors and Omissions"		2,083	2,239	1,302	1,770	1,770	1,770	1,770	1,770	1,770	1,770	2,949	2,949	-	23,916	37,857	13,941
0523	Fidelity / Other Insurance "Umbrella"		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0531	Postage		-	-	45	-	451	-	-	-	-	-	176	176	-	848	15,171	14,323
0534	Telephone - Cell phone services		4,355	2,661	-	-	-	-	-	-	-	-	1,250	1,250	-	9,516	12,621	3,105
0535	Data Communications, Internet, Video		-	524	6,883	5,270	4,196	4,222	4,746	8,191	2,915	2,910	4,250	4,250	-	48,357	18,646	(29,711)
0540	Advertising		-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,780	15,780
0550	Printing and Binding		-	-	-	-	-	-	-	-	-	-	(0)	(0)	-	(0)	39,522	39,522
0569	Tuition-Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0580	Travel		-	-	-	-	-	-	-	-	-	-	652	652	-	1,303	7,300	5,997
			6,438	5,424	8,230	7,040	6,418	6,767	6,516	9,962	4,686	4,680	9,610	9,610	-	85,382	146,896	61,515
<u>Supplies</u>																		
0610	General Supplies		-	26,388	35,126	3,616	35,999	35,050	-	4,483	1,394	-	3,646	3,646	15,000	164,349	247,949.06	83,600
0612	Non-Technology Supplies and Equipment		28,934	10,582	28,106	30,744	156,176	10,034	-	9,475	-	-	0	0	-	274,050	197,838.55	(76,211)
0622	Electricity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0630	Food		-	-	34,732	-	30,546	25,022	-	73,466	-	22,885	25,774	25,774	25,774	263,972	271,812.29	7,840
0640	Books and Periodicals		-	-	9,561	-	-	-	-	-	-	-	239	239	-	10,039	2,870.94	(7,168)
0641	Textbooks		-	-	23,279	7,039	23,259	3,575	-	-	-	-	3,107	3,107	20,000	83,367	227,199.02	143,832
0651	Supplies -Tech -Software		4,189	5,415	-	6,475	8,625	7,739	-	-	-	-	6,465	6,465	30,000	75,374	162,229.05	86,855
0652	Technology Supplies-Equipment		-	2,481	-	1,831	1,831	5,310	-	1,831	-	-	8,333	8,333	50,000	79,951	131,455.81	51,505
			33,123	44,866	130,803	49,705	256,435	86,730	-	89,255	1,394	22,885	47,566	47,566	140,774	951,103	1,241,355	290,252
<u>Property</u>																		
0734	Technology-Related Hardware		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Debt Service and Misc.</u>																		
0810	Dues and Fees		-	-	-	239	2,950	1,168	-	-	-	-	88	88	-	4,532	11,305	6,773
0892	Penalties and Interest		-	237	15,440	-	35,482	-	-	178	-	5,765	250	250	-	57,602	7,145	(50,457)
			-	237	15,440	239	38,432	1,168	-	178	-	5,765	338	338	-	62,133	18,449	6,773
<u>General</u>																		
0591	Sponsorship Fee		866	1,595	1,595	1,595	2,471	2,471	2,471	2,471	4,943	-	4,346	4,287	5,351	34,464	39,353	4,889
0790	Depreciation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
			866	1,595	1,595	1,595	2,471	2,471	2,471	2,471	4,943	-	4,346	4,287	5,351	34,464	39,353	-
Total Expenses			183,076	357,778	476,297	377,712	690,799	482,005	293,238	457,757	334,953	331,886	372,759	204,132	146,125	4,707,274	4,275,536	(431,738)
Surplus (Deficit)			\$ (113,787)	(220,708)	(376,219)	(244,568)	122,380	(265,410)	\$ (32,905)	\$ 123,104	\$ (48,266)	\$ (49,433)	\$ (83,027)	\$ 81,675	\$ 210,586	\$ (895,336)	\$ 464,726	\$ (1,360,640)

Teach Las Vegas - NV
Monthly Cash Flow/Forecast FY23
 Revised 05/21/23



326	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast
Enrollment:														
Cash Flow Adjustments														
Monthly Surplus (Deficit)	(113,787)	(220,708)	(376,219)	(244,568)	122,380	(265,410)	(32,905)	123,104	(48,266)	(49,433)	(83,027)	81,675	210,586	(896,579)
Cash flows from operating activities														
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Funding Receivables	-	-	113,102	-	-	-	-	-	-	2,890	-	-	(356,711)	(240,719)
Grants and Contributions Rec.	-	126,449	77,396	-	-	-	-	-	-	-	-	-	-	203,845
Due To/From Related Parties	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	187	364	(573)	(105)	(105)	(105)	(105)	(105)	(105)	(105)	-	-	-	(755)
Other Assets	28,934	-	-	-	-	-	-	-	-	-	-	-	-	28,934
Accounts Payable	-	(60,729)	(51,376)	124,812	32,777	(76,124)	7,749	53,305	(971)	3,940	-	-	146,125	179,507
Accrued Expenses	5,282	(16,519)	33,246	(3,197)	729	14,856	3,198	47,435	43,363	47,555	-	-	-	175,948
Other Liabilities	54,091	51,863	53,953	(32,876)	3,521	17,768	(83,864)	(83,059)	(87,138)	49,920	-	-	-	(55,822)
Cash flows from investing activities														
Purchases of Prop. And Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from financing activities														
Proceeds from Debt	-	-	434,483	-	535,264	-	-	-	-	-	-	-	-	969,748
Payments on Debt	-	-	-	(55,000)	(262,383)	(20,000)	-	-	-	-	(107,000)	(107,000)	-	(551,383)
Total Change in Cash	(25,293)	(119,279)	284,012	(210,934)	432,183	(329,015)	(105,928)	140,679	(93,116)	54,767	(190,027)	(25,325)		
Cash, Beginning of Month	68,380	43,087	(76,192)	207,774	(3,159)	429,023	100,008	(5,920)	134,759	41,643	96,410	(93,617)		
Cash, End of Month	\$ 43,087	(76,192)	207,819	(3,159)	429,023	100,008	\$ (5,920)	\$ 134,759	\$ 41,643	\$ 96,410	\$ (93,617)	\$ (118,942)	(9)	DCOH

Original Budget	Favorable / (Unfav.)
	7

TEACH Las Vegas**Statement of Financial Position**

April 30, 2023

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 96,412	\$ 68,380	\$ 28,031	41%
Public Funding Receivables	309,752	425,744	(115,992)	-27%
Grants & Contributions Receivable	102,256	323,825	(221,569)	-68%
Other Accounts Receivable	17,725	-	17,725	0%
Prepaid Expenses	4,945	4,189	755	18%
Total Current Assets	531,089	822,139	(291,050)	-35%
Long-Term Assets				
Property & Equipment, Net	(0)	(0)	-	0%
Total Long Term Assets	(0)	(0)	-	0%
Total Assets	\$ 531,089	\$ 822,138	\$ (291,050)	-35%
Liabilities				
Current Liabilities				
Accounts Payable	\$ 358,254	\$ 295,983	\$ 62,271	21%
Accrued Expenses	372,250	196,303	175,948	90%
Other Current Liabilities	188,415	101,719	86,696	85%
Total Current Liabilities	918,920	594,005	324,915	55%
Long-Term Liabilities				
Notes Payable, Net of Current Portion	363,484	-	363,484	0%
Other Long-Term Liabilities	126,363	-	126,363	0%
Total Long-Term Liabilities	489,847	-	489,847	0%
Total Liabilities	1,408,766	594,005	814,761	137%
Total Net Assets	(877,677)	228,134	(1,105,811)	-485%
Total Liabilities and Net Assets	\$ 531,089	\$ 822,138	\$ (291,050)	-35%

TEACH Las Vegas

Budget vs Actual

For the period ended April 30, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
State Revenue Distributed School Account							
Basic General Governmental Services Tax	\$ 197,711	\$ 234,195	\$ (36,484)	\$ 1,864,950	\$ 2,107,756	\$ (242,806)	\$ 2,810,454
PCFP - English Learner (restricted)	4,090	-	4,090	36,811	-	36,811	-
PCFP - At-Risk (restricted)	1,426	-	1,426	12,838	-	12,838	-
Basic Support	-	-	-	-	-	-	337,791
Total State Revenue Distributed School Account	203,227	234,195	(30,968)	1,914,598	2,107,756	(193,158)	3,148,245
State Revenue							
Special Ed portion to DSA	-	-	-	11,777	-	11,777	140,944
Restricted Grants-in-Aid	30,015	250,000	(219,985)	678,935	897,319	(218,384)	897,319
E-Rate Funds	-	22,907	(22,907)	-	26,590	(26,590)	36,590
Total State Revenue	30,015	272,907	(242,891)	690,713	923,909	(233,196)	1,074,853
Federal Revenue							
Title I	-	28,948	(28,948)	39,713	86,844	(47,131)	115,793
Title IIA	-	8,570	(8,570)	-	25,711	(25,711)	34,281
Title III - Restricted Grants-in-Aid From the Federal Government Through the State	4,799	-	4,799	4,799	-	4,799	-
Special Education Part B	11,506	-	11,506	13,112	-	13,112	23,095
Restricted Grants-in-Aid From the Federal Government Through the State	32,907	139,925	(107,018)	216,176	212,337	3,838	343,995
Total Other State Revenue	49,211	177,443	(128,232)	273,800	324,893	(51,093)	517,163
Other Local Revenue							
Other Activity Income	-	-	-	578	-	578	-
Total Other Local Revenue	-	-	-	578	-	578	-
Total Revenues	282,453	684,545	(402,091)	2,879,689	3,356,558	(476,869)	4,740,261
Expenses							
Certificated Salaries							
Salaries of Regular Employees Paid to Teachers	107,054	59,604	(47,450)	1,044,229	542,218	(502,010)	661,427
Salaries of Regular Employees Paid to Instructional Aides or Assistants	-	5,455	5,455	-	49,091	49,091	60,000
Salaries of Regular Employees Paid to Licensed Administration	19,073	8,199	(10,874)	149,379	81,988	(67,391)	98,385
Total Certificated Salaries	126,127	73,258	(52,870)	1,193,607	673,297	(520,310)	819,812
Classified Salaries							
Salaries of Regular Employees Paid to Other Classified / Support Staff	31,167	21,012	(10,155)	298,610	203,640	(94,970)	245,664
Total Classified Salaries	31,167	21,012	(10,155)	298,610	203,640	(94,970)	245,664
Benefits							
Social Security Contributions for Licensed Administration	-	-	-	482	-	(482)	-
Social Security Contributions for Other Classified / Support Staff	290	-	(290)	1,243	-	(1,243)	-
Retirement Contributions for Teachers	20,712	17,434	(3,277)	198,200	158,599	(39,601)	193,467
Retirement Contributions for Instructional Aides or Assistants	-	338	338	-	3,044	3,044	3,720
Retirement Contributions for Licensed Administration	4,360	508	(3,851)	39,723	5,083	(34,639)	6,100
Retirement Contributions for Other Classified / Support Staff	5,340	6,146	806	51,374	59,565	8,191	71,857
Medicare Payments for Teachers	1,521	864	(657)	14,597	7,862	(6,735)	9,591
Medicare Payments for Instructional Aides or Assistants	-	79	79	-	712	712	870
Medicare Payments for Licensed Administration	274	119	(155)	2,026	1,189	(837)	1,427
Medicare Payments for Other Classified / Support Staff	429	305	(124)	4,066	2,953	(1,113)	3,562
Unemployment Compensation for Teachers	3,165	1,181	(1,984)	26,080	10,742	(15,338)	13,104
Unemployment Compensation for Instructional Aides or Assistants	-	164	164	-	1,473	1,473	1,800
Unemployment Compensation for Licensed Administration	516	78	(438)	2,558	780	(1,778)	936
Unemployment Compensation for Other Classified / Support Staff	915	551	(364)	8,559	5,342	(3,217)	6,444
Worker's Comp: Teachers	404	358	(46)	3,236	3,583	347	4,299
Worker's Comp: Instructional Aides	-	33	33	-	325	325	390
Worker's Comp: Licensed Admin.	-	53	53	-	533	533	639
Worker's Comp: Other Classified	-	133	133	-	1,331	1,331	1,597
Health Benefits: Teachers	7,835	13,147	5,312	124,471	131,471	7,000	157,765
Health Benefits: Licensed Admin.	745	446	(300)	8,773	4,455	(4,318)	5,346
Health Benefits: Other Classified	(96)	1,337	1,433	1,507	13,365	11,858	16,038
Total Benefits	46,410	43,274	(3,136)	486,893	412,405	(74,488)	498,952

TEACH Las Vegas**Budget vs Actual**

For the period ended April 30, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Books & Supplies							
Textbooks	-	67,893	67,893	57,152	226,439	169,287	227,199
Books and Reference Materials	-	-	-	9,561	2,871	(6,690)	2,871
Supplies - Technology - Software	-	8,754	8,754	32,443	143,511	111,067	162,229
Supplies/Equipment - Information Technology Related	-	1,160	1,160	13,285	129,972	116,688	131,456
Travel	-	-	-	-	6,986	6,986	7,300
General Supplies	-	14,679	14,679	142,056	223,698	81,642	247,949
Supplies/Equipment - Non-information technology supplies and equipment	-	-	-	274,050	55,541	(218,509)	197,839
Food Services	22,885	29,847	6,962	186,651	215,006	28,355	271,812
Total Books & Supplies	22,885	122,333	99,448	715,197	1,004,024	288,827	1,248,654
Subagreement Services							
Professional Educational Services	5,720	304	(5,416)	109,498	8,232	(101,267)	12,081
Student Transportation	-	-	-	775	-	(775)	-
Total Subagreement Services	5,720	304	(5,416)	110,273	8,232	(102,042)	12,081
Operations & Housekeeping							
Dues and Fees	-	-	-	4,357	10,752	6,396	11,305
Insurance	1,770	2,819	1,048	18,017	32,244	14,227	37,857
Utility Services	4,461	7,706	3,244	52,396	60,370	7,975	72,829
Cleaning Services	23,735	25,921	2,186	77,237	43,927	(33,310)	54,972
Miscellaneous Expenditures	-	-	-	(0)	-	0	-
General	-	3,279	3,279	20,480	29,515	9,034	39,353
Telephone - Cell phone services	-	1,155	1,155	7,016	10,559	3,543	12,621
Data Communications, Internet, Video, T-lines, web-based programs, etc	2,910	940	(1,970)	39,857	18,646	(21,211)	18,646
Postage	-	353	353	496	14,060	13,563	15,171
Total Operations & Housekeeping	32,876	42,172	9,295	219,855	220,073	217	262,754
Facilities, Repairs & Other Leases							
Renting Land and Buildings	54,250	52,017	(2,233)	542,498	520,169	(22,328)	624,203
Other Leases	-	666	666	9,349	1,963	(7,386)	3,225
Other Purchased Property Services	-	-	-	1,100	-	(1,100)	-
Repairs and Maintenance Services	-	4,582	4,582	56,227	65,897	9,670	81,677
Total Facilities, Repairs & Other Leases	54,250	57,265	3,015	609,174	588,029	(21,144)	709,105
Professional/Consulting Services							
Other Professional Services	-	-	-	95,442	22,596	(72,846)	22,855
Prof-Dev/Technology Training	-	-	-	-	2,722	2,722	32,468
Technical Services	-	-	-	-	571	571	8,387
Official/Administrative Services	429	19,751	19,322	128,726	197,511	68,785	237,013
Printing and Binding	-	8,636	8,636	-	39,522	39,522	39,522
Data Processing and Coding Services	6,256	7,850	1,594	67,121	69,393	2,272	90,062
Marketing	-	3,496	3,496	3,500	21,726	18,226	25,284
Advertising	-	-	-	-	15,780	15,780	15,780
Total Professional/Consulting Services	6,685	39,733	33,048	294,788	369,819	75,031	471,369
Interest							
Penalties and Interest	5,765	7,145	1,380	57,102	7,145	(49,957)	7,145
Total Interest	5,765	7,145	1,380	57,102	7,145	(49,957)	7,145
Total Expenses	331,885	406,495	74,609	3,985,500	3,486,663	(498,837)	4,275,536
Change in Net Assets	(49,432)	278,050	(327,482)	(1,105,811)	(130,105)	(975,706)	464,725
Net Assets, Beginning of Period	(828,245)			228,134			
Net Assets, End of Period	\$ (877,677)			\$ (877,677)			

TEACH Las Vegas**Statement of Cash Flows**

For the period ended April 30, 2023

	Month Ended 04/30/23	YTD Ended 04/30/23
Cash Flows from Operating Activities		
Change in Net Assets	\$ (49,432)	\$ (1,105,811)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Decrease/(Increase) in Operating Assets:		
Public Funding Receivables	2,890	115,992
Grants, Contributions & Pledges Receivable	-	203,845
Public Funding Receivables	-	-
Prepaid Expenses	(105)	(755)
Accounts Payable	3,940	62,271
Accrued Expenses	47,555	175,948
Other Liabilities	49,920	142,059
Total Cash Flows from Operating Activities	54,768	(406,452)
Proceeds from Factoring	-	434,483
Total Cash Flows from Financing Activities	-	434,483
Change in Cash & Cash Equivalents	54,768	28,031
Cash & Cash Equivalents, Beginning of Period	41,644	68,380
Cash and Cash Equivalents, End of Period	\$ 96,412	\$ 96,412

TEACH Las Vegas

Accounts Payable Aging

April 30, 2023

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Cheerleading Company	0678267CW	11/15/2022	12/15/2022	\$ -	\$ -	\$ -	\$ -	\$ 14,917	\$ 14,917
Skill Struck, Inc.	1274	11/18/2022	12/18/2022	-	-	-	-	5,000	5,000
Charter Impact	13316	10/1/2022	10/1/2022	-	-	-	-	7,434	7,434
Charter Impact	13385	9/30/2022	10/1/2022	-	-	-	-	1,201	1,201
Charter Impact	13466	11/1/2022	11/1/2022	-	-	-	-	7,099	7,099
Charter Impact	13523	10/31/2022	11/1/2022	-	-	-	-	20	20
Charter Impact	13582	12/1/2022	12/1/2022	-	-	-	-	6,521	6,521
Charter Impact	13680	1/1/2023	1/1/2023	-	-	-	-	6,521	6,521
Charter Impact	13822	2/1/2023	2/1/2023	-	-	-	6,521	-	6,521
Charter Impact	13912	1/31/2023	2/1/2023	-	-	-	225	-	225
Charter Impact	13983	3/1/2023	3/1/2023	-	-	6,521	-	-	6,521
Charter Impact	14075	4/1/2023	4/1/2023	-	6,521	-	-	-	6,521
Charter Impact	14143	3/31/2023	4/1/2023	-	75	-	-	-	75
ServiceMaster Restoration by EMT	14233-WTR	11/30/2021	11/30/2021	-	-	-	-	10,671	10,671
ServiceMaster Restoration by EMT	14233-WTR-01	9/22/2022	9/22/2022	-	-	-	-	10,706	10,706
Center For Teacher Effectiveness	147704	8/19/2022	8/19/2022	-	-	-	-	9,561	9,561
BoardOnTrack, Inc.	2021-11685-BOT	2/13/2023	3/10/2023	-	-	4,995	-	-	4,995
Fencing Specialists, Inc.	21321	6/11/2021	6/11/2021	-	-	-	-	17,462	17,462
Scoot Education Inc.	35355	2/22/2023	3/1/2023	-	-	1,040	-	-	1,040
Scoot Education Inc.	38758	3/29/2023	4/6/2023	-	2,860	-	-	-	2,860
Scoot Education Inc.	39447	4/5/2023	4/12/2023	-	2,860	-	-	-	2,860
MasterCorp Commercial Services	48858	12/1/2022	12/31/2022	-	-	-	-	5,078	5,078
MasterCorp Commercial Services	49224	1/1/2023	1/31/2023	-	-	-	5,078	-	5,078
MasterCorp Commercial Services	49613	2/1/2023	3/3/2023	-	-	5,078	-	-	5,078
MasterCorp Commercial Services	50486	4/1/2023	5/1/2023	5,078	-	-	-	-	5,078
Howard & Howard Attorneys PLLC	735772	1/18/2023	1/18/2023	-	-	-	-	1,086	1,086
Brady Industries	7818466	1/31/2023	3/2/2023	-	-	1,970	-	-	1,970
Staples	8068405225	11/26/2022	12/11/2022	-	-	-	-	3,930	3,930
Staples	8069086071	1/28/2023	2/12/2023	-	-	-	8,793	-	8,793
Vector USA	95704	2/21/2023	2/21/2023	-	-	-	29,141	-	29,141
TEACH Public Schools	AR-1060	6/3/2022	6/3/2022	-	-	-	-	32,062	32,062
TEACH Public Schools	AR-1080	7/31/2022	7/31/2022	-	-	-	-	32,062	32,062
TEACH Public Schools	AR-1081	9/9/2022	10/9/2022	-	-	-	-	32,062	32,062

TEACH Las Vegas

Accounts Payable Aging

April 30, 2023

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total	
GoTo Communications, Inc.	IN7101864337	4/1/2023	4/16/2023	-	1,603	-	-	-	1,603	
TCI	INV100713	11/10/2022	12/10/2022	-	-	-	-	16,117	16,117	
Sehi Computer Products, Inc.	I00232298	1/13/2023	2/12/2023	-	-	-	86	-	86	
Sehi Computer Products, Inc.	I00232614	1/25/2023	2/24/2023	-	-	-	2,375	-	2,375	
Meal Time	MTMN00000480	1/27/2023	2/26/2023	-	-	-	2,830	-	2,830	
Nevada PERS	NEVA012023	1/20/2023	1/20/2023	-	-	-	-	45,707	45,707	
Sehi Computer Products, Inc.	R00008274	10/18/2022	11/17/2022	-	-	-	-	(611)	(611)	
				Total Outstanding Invoices	<u>\$ 5,078</u>	<u>\$ 13,919</u>	<u>\$ 19,604</u>	<u>\$ 55,048</u>	<u>\$ 264,606</u>	<u>\$ 358,254</u>

TEACH Las Vegas

Check Register

For the period ended April 30, 2023

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
10469	Revolution Foods, PBC	Meals - 01/23 & 02/23	4/7/2023	\$ 53,175.00
ACH	Health Plan of Nevada	Health Ins - 04/23	4/3/2023	10,008.99
ACH	The Hartford	Workers Comp Ins.	4/15/2023	404.15
ACH	NV Energy	Utility Svcs - 02/15/23 - 03/17/23	4/10/2023	692.21
ACH	NV Energy	Utility Svcs - 02/15/23 - 03/17/23	4/10/2023	751.06
ACH	NV Energy	Utility Svcs - 02/15/23 - 03/17/23	4/10/2023	1,479.25
ACH	Great American Insurance Co.	PAC/UMB Insurance	4/11/2023	1,878.17
ACH	Bank of Nevada	Analysis Charges	4/21/2023	86.00
ACH	Las Vegas Valley Water District	Utility Svcs - 03/01/23 - 03/28/23	4/24/2023	1,452.23
ACH	Republic Services #620	Janitorial Svcs	4/24/2023	<u>3,424.15</u>
Total Disbursements Issued in April				\$ <u>73,351.21</u>

Coversheet

Consider and Vote on the First Amendment to the Management Services Agreement

Section: III. ITEMS SCHEDULED FOR INFORMATION & POTENTIAL ACTION
Item: C. Consider and Vote on the First Amendment to the Management Services Agreement
Purpose: Vote
Submitted by:
Related Material:
Draft_First_Amendment_to_Management_Services_Agreement_between_TEACH_Inc._and_TEA
CH_Las_Vegas__4884-3268-3869.v2_.docx

FIRST AMENDMENT TO MANAGEMENT SERVICES AGREEMENT

THIS FIRST AMENDMENT TO MANAGEMENT SERVICES AGREEMENT (the “First Amendment”) is made as of this [REDACTED] day of May, 2023 (the “Execution Date”), by and between TEACH Inc., a California nonprofit corporation (“Manager”), and TEACH Las Vegas, a Nevada nonprofit corporation operating a charter school of the same name (“School”) (collectively, the “Parties”).

Recitals

WHEREAS, the Parties entered into a Management Services Agreement dated March 21, 2021, to establish a relationship in which Manager, a nonprofit charter school management organization, provides School, a nonprofit Nevada charter school, with a variety of management services in exchange for payment of a service fee equivalent to a specified percentage of School’s gross revenues received from the State of Nevada in per-pupil funding per month;

WHEREAS, the Management Services Agreement provides in Section 6(c) that during the year prior to School’s first day of school operations and through the succeeding first three school years of School’s operations, School shall only be obligated to pay fifty percent (50%) of the service fee, if payment of the full fee would impose cash flow difficulties, provided that deferred fees are repaid to Manager once cash flow allows, which shall in no event be later than the end of the first Charter Contract term;

WHEREAS, through the first two years of School’s operations, the 2021-22 and 2022-23 school years, School has had difficulty covering its obligation to pay fifty percent (50%) of the full service fee, and is still experiencing cash flow difficulties that threaten its fiscal stability and continued operational success;

WHEREAS, the Parties agree that School’s long term fiscal stability and ability to fiscally prioritize retaining and investing in its core teaching operations are of great, mutual importance; and

WHEREAS, Manager is willing to forego and otherwise modify the amount of service fees due to it under the Management Services Agreement to ensure School’s stability and long term success;

NOW THEREFORE, on behalf of themselves and their respective successors and assigns, the Parties agree to and execute this First Amendment to Management Services Agreement, in consideration of the covenants and agreements set forth herein, as follows:

Agreement

1. **DEFINITIONS.** All capitalized terms not defined herein shall have the meanings ascribed to them in the Management Services Agreement.
2. **EXTENSION OF TERM.** The Term of the Management Services Agreement shall be extended by two years and shall expire on June 30, 2029, unless earlier terminated by one of the Parties in the manner prescribed in the Management Services Agreement.
3. **YEAR TWO SERVICE FEE MODIFICATION.** One hundred percent (100%) of the total service fee attributable to School’s second year of operations, the 2022-23 school year, is hereby conditionally waived by Manager such that School has no further obligation to pay any service fee amounts attributable to the 2022-23 school year during the Term of the Management Services Agreement. Notwithstanding the foregoing, the full amount of the 2022-23 school year service fee shall become

FIRST AMENDMENT TO MANAGEMENT SERVICES AGREEMENT

between TEACH Inc. and TEACH Las Vegas

Dated May 17, 2023

Page 2 of 2

immediately due and payable to Manager if, during the Term of the Management Services Agreement, any of the following occur: (1) School or Manager voluntarily terminates the Management Services Agreement in the manner prescribed in Section 4(b) thereof; (2) the Management Services Agreement is automatically terminated upon revocation of School’s Charter Contract by SPCSA or upon Manager’s Bankruptcy, as defined in Section 4(b) of the Management Services Agreement; or (3) the School enters Bankruptcy, as defined in Section 4(b) of the Management Services Agreement or otherwise ceases operations on a permanent basis, whether voluntarily or involuntarily.

4. **YEAR THREE SERVICE FEE MODIFICATION.** The service fee attributable to School’s third year of operations, the 2023-24 school year, shall be reduced to two and one-half percent (2.5%) of the total gross revenues described in Section 6(a) of the Management Services Agreement. At School’s option, payment of the service fee during the 2023-24 school year may be delayed until June 30, 2024, provided that should any of the conditions numbered (1) through (3) in Section 3, above, occur during the 2023-24 school year, all service fees accrued to that point shall be due and payable immediately at the full rate provided in the Management Services Agreement.

5. **MISCELLANEOUS.**

(a) Agreement in Entirety; Continuing Effect. The Management Services Agreement, as amended by this First Amendment, constitutes the entire agreement of the Parties and supersedes and replaces any and all prior agreements and understandings. All terms, conditions, and provisions of the Management Services Agreement not clearly amended or modified by this First Amendment shall remain in legal effect and enforceable and shall pertain to the interpretation of this First Amendment, to the extent applicable.

(b) Counterparts. This First Amendment may be executed in counterparts, each of which will be deemed an original, and all of which constitute one and the same instrument. Signatures may be delivered by facsimile or e-mail with the same force and effect as originals.

IN WITNESS WHEREOF, School and Manager have caused this First Amendment of the Management Services Agreement to be executed as of the day and year first above written.

Manager

Company

TEACH Inc.,
a California nonprofit corporation

TEACH Las Vegas,
a Nevada nonprofit corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Coversheet

AB 495 Grant Award

Section: III. ITEMS SCHEDULED FOR INFORMATION & POTENTIAL ACTION
Item: D. AB 495 Grant Award
Purpose: FYI
Submitted by:
Related Material: AB 495 112100 Subaward_draft.pdf

Incorporated Documents:

Exhibit A - AB 495 Approved Budget

Exhibit B - AB 495 Certifications & Assurances

Exhibit C - AB 495 Reimbursement Requests and Reporting Requirements

Exhibit A - AB 495**Approved Budget**

Object Code	Object Code Description	Organization	Total	Narrative Description
100	Salaries	TEACH Las Vegas	\$47,250.00	TEACH LV- Salary for Two Lead Tutors for the After School Program who will focus on remediation, targeted interventions and small group instruction. These tutors will serve students in grades K-8 at TEACH LV participating in the after school program at an estimated hourly rate of \$30.00 per hour. 1,575 hours at \$30 per hour = total of \$47,250.
100	Salaries	TEACH Las Vegas	\$120,000.00	TEACH Las Vegas- Salary for a Literacy Specialist to serve students in grades K-8 with literacy skills and support teachers in grades K-8 to imbed literacy instruction throughout the curriculum. \$80,000 annual base salary per year for 1.5 Years = total of \$120,000. The remaining amount will be funded with other sources.
100	Salaries	TEACH Las Vegas	\$120,000.00	TEACH Las Vegas - salary 1.5 FTE English Language Coordinator to support and provide specialized instruction and assessments to EL students in grades level K-8 at TEACH LV. 1.50 FTE x \$80,000 base salary = total of \$120,000.
100	Salaries	TEACH Las Vegas	\$47,250.00	TEACH Las Vegas- Salary for tutors to provide targeted interventions and tutoring for students at TEACH LV grades K-8 in the after school program. Hourly rate at \$20.00 per hour x 2,362.50 hours = total of \$47,250.
612	Non-Technology Items of Higher Value	TEACH Las Vegas	\$4,000.00	TEACH Las Vegas- 4 computer carts for Grades K-8 for the After School Program. Chromebooks will provide students with online instruction and remediation designed to close the achievement gap. The computer carts will be used to charge and store the Chromebooks. 4 computer carts x \$1,000 per cart = total of \$4,000.
652	Technology Items of Higher Value	TEACH Las Vegas	\$27,485.00	TEACH Las Vegas- 115 HP Chromebook 11G9 for Grades K-8 for the After School program. Chromebooks will be used in the after school program to provide remediation and targeted interventions to students in grades K-8 . 115 Chromebooks x \$239.00 per Chromebook = total of \$27,485.00
653	Web-Based and Similar Programs	TEACH Las Vegas	\$515.00	TEACH Las Vegas- portion of IXL Licenses for 115 TEACH LV students in grades K-8 in the after school program. The curriculum targets specific learning deficits through online curriculum. IXL license at \$13.48 per student x 115 students = \$1,550.20, of which a portion will be paid at \$515.00. Remaining amounts to be paid by other funding.
		Totals	\$366,500.00	

Exhibit B - AB 495
Certifications & Assurances

SECTION A: GENERAL PROVISIONS AND ASSURANCES

This section is applicable to all recipients who receive funding from the Governor's Finance Office (GFO) under the American Rescue Plan Act (ARPA), Coronavirus State Fiscal Recovery Funds (CSFRF) allocations. By signing the cover of this packet, the recipient attests that all information contained in this award is true and correct. The recipient agrees to abide by and remain in compliance with the following:

1. The recipient must comply with all applicable State Statutes, Regulations, applicable legislation, and Executive Orders and ensure compliance of subrecipients.
2. The recipient must comply with: the American Rescue Plan Act, grant policies, standards of grant administration and management, subaward instructions and requirements and related guidance by other parties, and must ensure these requirements are included in any agreements it enters into with other parties relating to SFRF.
3. The recipient acknowledges and agrees that compliance with these assurances and terms constitutes a condition of continued receipt of federal financial assistance and is binding upon recipient and recipient's successors, transferees, and assignees for the period in which such assistance is provided.
4. The recipient must ensure all subrecipients and contractors are enrolled in the Federal System Award Management (SAM.gov) as required by the Federal Funding Accountability and Transparency Act. All contracts and subawards must be reviewed by GFO prior to any approvals.
5. The recipient must adhere to the U.S. Treasury's guidance of allowable uses for CSFRF in COVID-19 pandemic response or recovery activities.
6. The recipient acknowledges that failure to meet any condition within this award including meeting the scope of work may result in withholding of reimbursement payments, disqualification of future funding, and/or termination of current funding.
7. Capital expenditure must comply with the capital expenditure requirements, in addition to other standards for uses of funds and must be specifically approved in writing by the Governor's Finance Office. Capital expenditures are subject to the same eligibility standard as other eligible uses to respond to the pandemic's public health and economic impacts; specifically, they must be related and reasonably proportional to the pandemic impact identified and reasonably designed to benefit the impacted population or class. Recipients must complete and meet the requirements of a written justification for capital expenditures equal to or greater than \$1 million. For large-scale capital expenditures, which have high costs and may require an extended length of time to complete, as well as most capital expenditures for non-enumerated uses of funds, Treasury requires recipients to submit their written justification as part of regular reporting.
8. The recipient agrees to fully cooperate with all GFO inquiries including, but not limited to utilization, management reviews, program compliance monitoring, reporting requirements, complaint investigations, and evaluation studies.
9. The recipient shall cooperate in any enforcement or compliance review activities by the US Department of the Treasury relating to this funding. Enforcement may include investigation, arbitration, mediation, litigation, and monitoring of any settlement agreements that may result from these actions. The recipient shall comply with information requests, on-site compliance reviews, and reporting requirements.
10. Recipient agrees to incorporate the following language in every contract or agreement subject to Title VI and its regulations between the recipient and the recipient's sub-grantees, contractors, subcontractors, successors, transferees, and assignees:

The sub-grantee, contractor, subcontractor, successor, transferee, and assignee shall comply with Title VI of the Civil Rights Act of 1964, which prohibits recipients of federal financial assistance from excluding from a program or activity, denying benefits of, or otherwise discriminating against a person on the basis of race, color, or national origin (42 U.S.C. § 2000d et seq.), as implemented by the Department of the Treasury's Title VI regulations, 31 CFR Part 22, which are herein incorporated by reference and made a part of this contract (or agreement). Title VI also includes protection to persons with "Limited English Proficiency" in any program or activity receiving federal financial assistance, 42 U.S.C. § 2000d et seq., as implemented by the Department of the Treasury's Title VI regulations, 31 CFR Part 22, and herein incorporated by reference and made a part of this contract or agreement.

1. The recipient shall maintain a complaint log and inform the Department of the Treasury of any complaints of discrimination on the grounds of race, color, or national origin, and limited English proficiency covered by Title VI of the Civil Rights Act of 1964 and implementing regulations and provide, upon request, a list of all such reviews or proceedings based on the complaint,

pending, or completed, including outcome. Recipient also must inform the Department of the Treasury if recipient has received no complaints under Title VI.

2. The recipient must provide documentation of an administrative agency or court's findings of noncompliance of Title VI and efforts to address the non-compliance, including any voluntary compliance or other agreements between the recipient and the administrative agency that made the finding. If the recipient settles a case or matter alleging such discrimination, the recipient must provide documentation of the settlement.
3. If the recipient makes subawards to other agencies or other entities, the recipient is responsible for ensuring that sub-recipients also comply with Title VI and other applicable authorities covered in this document. State agencies that make sub-awards must have in place standard grant assurances and review procedures to demonstrate that they are effectively monitoring the civil rights compliance of sub-recipients.
4. Recipient understands that making false statements or claims in connection with this allocation is a violation of federal law and may result in criminal, civil, or administrative sanctions, including fines, imprisonment, civil damages and penalties, debarment from participating in federal awards or contracts, and/or any other remedy available by law.
5. Pursuant to Executive Order 13043, 62 FR 19217 (Apr. 18, 1997), recipient should encourage its contractors to adopt and enforce on-the-job seat belt policies and programs for their employees when operating company-owned, rented or personally owned vehicles.
6. Pursuant to Executive Order 13513, 74 FR 51225 (Oct. 6, 2009), recipient should encourage its employees, sub-recipients, and contractors to adopt and enforce policies that ban text messaging while driving, and recipient should establish workplace safety policies to decrease accidents caused by distracted drivers.

SECTION B: TERMS AND CONDITIONS

Use of Funds

1. Recipient understands and agrees that the funds disbursed under this allocation may only be used in compliance with section 602(c) of the Social Security Act (the Act) and Treasury's regulations implementing that section and guidance.
2. Recipient will determine prior to engaging in any project using this assistance that it has the institutional, managerial, and financial capability to ensure proper planning, management, and completion of such project.
3. Pre-allocation costs, as defined in 2 C.F.R. § 200.458, may not be paid with funding from this allocation.
4. Recipient may use funds provided under this allocation to cover both direct and indirect costs according to approved budget. Changing line items between budget categories require prior approval by the GFO and must be documented in writing. Approval must be received prior to any expenses being incurred. GFO reserves the right to deny any claims for expenses not identified as a line item if incurred prior to the approval date.
5. The recipient is not required to provide cost sharing or matching of funds.
6. Any funds not obligated or expended for eligible uses by the timeline must be returned to GFO, including any unobligated or unexpended funds that have been provided to subrecipients and contractors, as part of the award closeout process pursuant to 2 C.F.R. 200.344(d). Any debts determined to be owed to the Federal Government must be paid promptly by the State of Nevada. GFO will take any available actions to collect such a debt.
7. Recipients must identify ALN 21.027 for all financial accounting, subawards, and associated program reporting requirements for the SLFRF awards.
8. Recipient is not responsible for reporting to the Federal Funding Accountability and Transparency Sub Award Reporting System (FSRS) through FSRS.gov.

Maintenance of and access to records

1. Recipient agrees to maintain records and financial documents sufficient to evidence compliance with section 602(c), U.S. Treasury's regulations implementing that section, and guidance issued by U.S. Treasury regarding the foregoing.
2. The U.S. Treasury's Office of Inspector General and the Government Accountability Office, or their authorized representatives, shall have the right of access to records (electronic and otherwise) of recipient in order to conduct audits or other investigations.
3. Records shall be maintained for a period of five (5) years from the date of the state's final report, return of unused funds to the U.S. Treasury, or resolution of outstanding disputes, whichever is later. This date is currently estimated to be March 31, 2031; recipients should confirm the destruction date with GFO before destroying any applicable records.
4. Any publications produced with funds from this allocation must display the following language: "This project [is being] [was] supported, in whole or in part, by federal allocation number SLFRFP2634 allocated to the State of Nevada by the U.S. Department of the Treasury."

3. Compliance with Applicable Law and Regulations

1. Recipient agrees to comply with the requirements of section 602 of the Act, regulations adopted by U.S. Treasury pursuant to section 602(f) of the Act, and guidance issued by U.S. Treasury regarding the foregoing. Recipient also agrees to comply with all other applicable Federal and State statutes, Regulations, and Executive Orders, recipient shall provide for such compliance by other parties in any agreements it enters with other parties relating to this fund allocation.
2. Federal regulations applicable to this allocation include, without limitation, the following:
 - i.
 - a. Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, 2 C.F.R. Part 200, other than such provisions Treasury may determine are inapplicable to this allocation and subject to such exceptions as may be otherwise provided by Treasury. Subpart F - Audit Requirements of the Uniform Guidance, implementing the Single Audit Act, shall apply to this allocation.
 - b. Reporting Subaward and Executive Compensation Information, 2 C.F.R. Part 170, pursuant to which the allocation term set forth in Appendix A to 2 C.F.R. Part 170 is hereby incorporated by reference.
 - c. Universal Identifier and Federal System for Award Management (SAM.gov), 2 C.F.R. Part 25, pursuant to which the allocation term set forth in Appendix A to 2 C.F.R. Part 25 is hereby incorporated by reference.
 - d. OMB Guidelines to Agencies on Governmentwide Debarment and Suspension (Non-procurement), 2 C.F.R. Part 180, including the requirement to include a term or condition in all lower tier covered transactions (contracts and subcontracts described in 2 C.F.R. Part 180, subpart 8) that the allocation is subject to 2 C.F.R. Part 180 and Treasury's implementing regulation at 31 C.F.R. Part 19.
 - e. Recipient Integrity and Performance Matters, pursuant to which the allocation term set forth in 2 C.F.R. Part 200, Appendix XII to Part 200 is hereby incorporated by reference.
 - f. All applicants are required to engage in a competitive bidding process for supported services, facilities, or equipment as applicable, consistent with the requirements set forth in 200 CFR 200.317 - 2 CFR 200.327.
 - g. Governmentwide Requirements for Drug-Free Workplace, 31 C.F.R. Part 20.
 - h. New Restrictions on Lobbying, 31 C.F.R. Part 21.
 - i. Uniform Relocation Assistance and Real Property Acquisitions Act of 1970 (42 U.S.C. §§ 4601-4655) and implementing regulations.
 - j. Generally applicable Federal Environmental laws and regulations.
 - k. Statutes and regulations prohibiting discrimination applicable to this allocation include, without limitation, the following:
 1. The Fair Housing Act, Title VIII of the Civil Rights Act of 1968 (42 U.S.C. §§ 3601 et seq.), which prohibits discrimination in housing on the basis of race, color, religion, national origin, sex, familial status, or disability.
 2. Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. § 794), which prohibits discrimination on the basis of disability under any program or activity receiving federal financial assistance.
 3. The Age Discrimination Act of 1975, as amended (42 U.S.C. §§ 6101 et seq.), and Treasury's implementing regulations at 31 C.F.R. Part 23, which prohibit discrimination on the basis of age in programs or activities receiving federal financial assistance;
 4. Title II of the Americans with Disabilities Act of 1990, as amended (42 U.S.C. §§ 12101 et seq.), which prohibits discrimination on the basis of disability under programs, activities, and services provided or made available by state and local governments or instrumentalities or agencies thereto.

4. Protections for Whistleblowers

1. In accordance with 41 U.S.C. § 4712, recipient may not discharge, demote, or otherwise discriminate against an employee in reprisal for disclosing to any of the list of persons or entities provided below, information that the employee reasonably believes is evidence of gross mismanagement of a federal contract or grant, a gross waste of federal funds, an abuse of authority relating to a federal contract or grant, a substantial and specific danger to public health or safety, or a violation of law, rule, or regulation related to a federal contract (including the competition for or negotiation of a contract) or grant.

2. The list of persons and entities referenced in the paragraph above includes the following: A member of Congress or a representative of a committee of Congress, an Inspector General, the Government Accountability Office, a Treasury employee responsible for contract or grant oversight or management, an authorized official of the Department of Justice or other law enforcement agency, a court or grand jury, or a management official or other employee of recipient, contractor, or subcontractor who has the responsibility to investigate, discover, or address mis-conduct.
3. Recipient shall inform its employees in writing of the rights and remedies provided under this section, in the predominant native language of the workforce.

Exhibit C - AB 495

Reimbursement Requests and Reporting Requirements

As a condition of receiving sub-granted funds from the SPCSA, the Subrecipient agrees to the following conditions:

1. Requests for Reimbursement are due on a monthly basis, based on the terms of this subgrant award, no later than the 15th of each subsequent month. If there has been no fiscal activity in a given month, a Request for Reimbursement claiming zero dollars is required to be submitted for the month.
2. Reimbursement is based on actual expenditures incurred during the period being reported.
3. Reimbursement Requests must be submitted with all SPCSA-required supporting back up documentation. The SPCSA has the authority to ask for additional supporting documentation at any time and the information must be provided within five (5) business days of the request.
4. All documentation, such as invoices or contracts, etc., should be maintained at the Subrecipient's principle place of business and readily available for examination upon request. If not, the Subrecipient must bear the cost of making original documents available for examination by the SPCSA. Subrecipients generally must retain financial and programmatic records, supporting documents, statistical records, and all other records that are required by the terms of a grant or may reasonably be considered pertinent to a grant for a period of six years from the end date of the subgrant award.
5. Requests for advance of payment will not be considered or allowed by the SPCSA.
6. Reimbursement may only be claimed for expenditures approved within the Notice of Subgrant Award.
7. Travel expenses, per diem, and other related expenses must conform to the procedures and rates allowed for state officers and employees. It is the policy of the Board of Examiners to restrict contractors/subrecipients to the same rates and procedures allowed state employees. The State of Nevada reimburses at rates comparable to the rates established by the US General Services Administration, with some exceptions (State Administrative Manual 0200.0 and 0320.0).
8. Reimbursement may not be processed without all required programmatic reporting being current.
9. All reports of expenditures and requests for reimbursement processed by the SPCSA are subject to audit.
10. Reimbursement requests must be submitted only for expenditures approved in the budget. Any additional expenditure beyond what is allowable based on approved line item budget amounts, without prior written approval by the SPCSA, may result in denial of reimbursement.
11. The SPCSA reserves the right to hold or deny reimbursement under this subgrant until or unless any delinquent forms, reports, and expenditure documentation are submitted to and accepted by the SPCSA.
12. Final reimbursement requests are due to the SPCSA no later than 15 calendar days from the end of the subgrant period.
13. The Subrecipient is subject to annual risk assessment and related subrecipient monitoring activities performed by the SPCSA.
14. Onsite subrecipient monitoring (minimum once every three years) is a requirement for receiving funding from the SPCSA.
15. The SPCSA may apply remedies for noncompliance with federal statutes, or the regulations, terms, or conditions of a federal award according to 2 CFR 200.338.
16. Any activities that deviate from the scope of work/goals and objectives identified in submitted subaward application documents and the approved subaward budget require an amendment.
17. Changes in the total amount obligated for a budget detail item that exceeds the current amount approved requires an amendment.
18. The Subrecipient may submit subaward amendment requests according to SPCSA policies and procedures.

Coversheet

Consider and Vote on CAM Agreement

Section: III. ITEMS SCHEDULED FOR INFORMATION & POTENTIAL ACTION
Item: E. Consider and Vote on CAM Agreement
Purpose: Vote
Submitted by:
Related Material: Factoring Agreement TEACH Las Vegas May 24, 2023.pdf

FACTORING AGREEMENT

THIS FACTORING AGREEMENT (“**Agreement**”) is made and executed this May 24, 2023 (the “**Effective Date**”) by and between TEACH Las Vegas DBA TEACH Las Vegas Charter School, a Nevada nonprofit public benefit corporation (“**Seller**”) and **CHARTER ASSET MANAGEMENT FUND, L.P.**, a Delaware limited partnership (“**CAM**”).

RECITALS

A. CAM is in the business of factoring accounts and purchasing same, and Seller has requested that CAM purchase the Accounts set forth on Schedule 1 (the “**Accounts**”), pursuant to the terms of this Agreement.

B. CAM has agreed to purchase the Accounts subject to the terms and conditions of this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. PURCHASE OF ACCOUNT.

1.1 Appointment as Factor. Seller hereby appoints CAM to act as its sole and exclusive factor with respect to the Accounts. Seller hereby agrees to assign and sell and does hereby irrevocably sell and assign to CAM, and CAM hereby agrees to purchase the Accounts. For all purposes hereof, the term “Accounts” shall mean and include all amounts due pursuant to the Accounts, and all other forms of obligations owing to Seller arising from or out of the Accounts and all proceeds thereof.

1.2 Written Notice of Purchase and Assignment. Seller acknowledges that CAM shall have the right to notify the applicable account debtor of CAM’s rights with respect to the Accounts and direct account debtors to make payments of Accounts directly to CAM.

2. PURCHASE PRICE; OTHER OBLIGATIONS.

2.1 Calculation of Purchase Price. The purchase price (“**Purchase Price**”) which is the amount funded as set forth on Schedule 1 is calculated as set forth on Schedule 1. The Purchase Price shall mean for the purposes of this Agreement with respect to an Account, the gross face value of the Account as set forth on Schedule 1 (the “**Face Value**”) minus the Administrative Fees as set forth on Schedule 1 minus the Discount Rate as set forth on Schedule 1. Seller acknowledges that the Purchase Price of each Account reflects its fair value. CAM shall fund to Seller the Purchase Price upon compliance by Seller with each of the terms and conditions of this Agreement.

2.2 Conditions Precedent for Payment of the Purchase Price. CAM shall have no obligation to pay the Purchase Price to Seller until each of the following obligations has been satisfied:

- (a) this Agreement has been fully executed and delivered by Seller;
- (b) the Security Agreement referenced in Section 5.1 hereof, and the security interest granted in the collateral therein, shall be in full force and effect;
- (c) Seller has delivered to CAM an appropriate resolution adopted by the Seller's board of directors or governors, substantially in the form attached hereto as Exhibit A, authorizing the execution, delivery and performance of this Agreement and sale of the Accounts;
- (d) Seller shall have executed and delivered to CAM the Irrevocable Assignment of Accounts in the form attached hereto as Exhibit B;
- (e) Seller shall have executed and delivered to CAM the Irrevocable Funds Distribution Authorization in the form attached hereto as Exhibit C;
- (f) Seller shall have executed and delivered to CAM the Authorization for Direct Payment via ACH attached hereto as Exhibit D;
- (g) Seller shall have delivered to CAM copies of all of its organizational documents and a Certificate of Good Standing from the state of its organization and if necessary, a copy of its license or licenses required to conduct its business in the state where said business is being conducted.

2.3 Method of Payment of the Accounts.

(a) Seller and CAM agree that payments may be made to CAM in connection with the Face Value of the Accounts in the following manners:

(i) Payment of the Face Value of the Accounts may be made directly to CAM by the account debtor on the Account by ACH payment or wire transfer or by mail; or

(ii) subject to CAM's consent, payment of the Face Value of any Account may be made by the account debtor to Seller, and Seller acknowledges that said payment is being made for the benefit of CAM and Seller shall hold said funds as trustee for the benefit of CAM and deliver same within three (3) calendar days of receipt of said payment and shall have no rights with respect to said funds. In the event Seller, subject to CAM's consent, elects to provide for payment to CAM pursuant to this subprovision, the Seller agrees within three (3) months of the date of this Agreement to enter into a Deposit Account Control Agreement with CAM and Seller's bank in form and content acceptable to CAM (the "DACA"). Failure of Seller to enter into the DACA as aforesaid may result in a termination of this Agreement by CAM after five (5) days notice to Seller. Until the DACA is in effect, Seller shall comply with the terms and conditions of this Agreement including this subprovision.

(iii) If payment of the Face Value of any Account is to be made by the account debtor to Seller in person via check or other similar instrument, Seller shall retrieve such payment from the account debtor, take such actions as required (via endorsement or otherwise) such that the payment can be deposited by CAM into its account, and, at CAM's election, either (A) deliver such payment to CAM's representative in person within three business days after Seller's receipt; or (B) deliver such payment by other means pursuant to CAM's instructions within three business days after Seller's receipt. Seller shall retrieve payment in person within three business days of being instructed to do so by CAM.

(b) Seller acknowledges that CAM is the owner of the Accounts and is fully entitled to all payments due with respect to the Accounts. Seller agrees that if there are procedures in place to allow account debtors or other third party to pay amounts due on the Accounts directly to CAM, Seller shall authorize such direct payment. In the event where there are no procedures already in place, Seller will authorize CAM to implement a new set of procedures to allow account debtors or other third party to pay amounts due on the Accounts directly to CAM. Seller must cooperate with CAM fully in order to facilitate the implementation of the procedures. In the event that CAM receives payment on an Account directly from the account debtor on the Account, or indirectly from any other third party, or in any other manner, CAM agrees that after deducting the amount equal to the sum of the Face Value plus all advances, interest and other amounts due to CAM under the terms of this Agreement, if any, it shall remit to Seller within a reasonable amount of time any excess of such amount, if any.

2.4 Failure of Account Debtor to Make Payment. In the Event that Seller or any account debtor of any of the Accounts fails to make a timely payment to CAM as described in Section 2.3, the outstanding amount owed to CAM shall accrue interest until paid at a rate equal to the lesser of 29.99% or the maximum non-usurious rate of interest as it effects from time to time which may be charged by CAM under applicable law. (the "Penalty Rate")

2.5 Administration Fee. In consideration of CAM's purchase of the Accounts, Seller agrees to pay the Administrative Fee (the "Administrative Fee") equal to the amount as set forth on Schedule 1 for each purchased Account. Payment of the Administrative Fee shall be due and payable by Seller upon CAM's purchase of the applicable Account.

3. **REPRESENTATIONS AND WARRANTIES AND COVENANTS.** To induce CAM to purchase the Accounts from Seller with full knowledge that the truth and accuracy of the following are being relied upon by CAM in the purchase of the Accounts and payments of the Purchase Price, Seller represents, warrants and covenants to CAM and agrees that:

(a) Seller (i) is a nonprofit public benefit corporation duly organized and validly existing under the laws of the State of Nevada, and qualified to operate in all jurisdictions where required; and (ii) has the requisite capacity and authority to execute and deliver this Agreement and the other agreements contemplated hereunder, to consummate the transactions contemplated hereby and thereby, and to perform its obligations hereunder and thereunder;

(b) this Agreement and all other agreements contemplate hereunder have been duly executed, and delivered by Seller and are valid and legally binding obligation of Seller, enforceable against Seller in accordance with their terms;

(c) neither the entering into of this Agreement nor the sale of the Accounts nor the performance by the Seller of any of its other obligations under this Agreement and the other agreements contemplated hereunder will contravene, breach or result in any default under the incorporation or other organizational documents of the Seller or in any material respect of any term or condition under any mortgage, lease, agreement, license, permit, statute, regulation, order, judgement, decree or law to which the Seller is a party or by which the Seller may be bound;

(d) Seller is the sole and absolute owner of each Account and has the full legal right to make said sale, assignment and transfer thereof hereunder;

(e) the Face Value on each Account is as set forth on Schedule 1 and such amounts are not in dispute;

(f) the payment of each Account is not contingent upon the fulfillment of any obligation or condition, past or future, and any and all obligations required of Seller with regard to such Account have been fulfilled by Seller;

(g) there are no defenses, offsets, recoupments or counterclaims with respect to any of the Accounts and no agreement has been made under which any account debtor with respect any of the Accounts, may claim any recoupment, deduction or discount;

(h) upon purchase, Seller will convey to CAM good and marketable title to each Account free and clear of all liens and encumbrances which shall thereafter be the sole and exclusive property of CAM;

(i) none of the account debtors with respect to any of the Accounts is insolvent as that term is defined in the United States Bankruptcy Code;

(j) all Accounts now existing or hereafter arising shall comply with each and every one of the representations, warranties, covenants and agreements referred to in this paragraph and as otherwise supplemented pursuant to this Agreement;

(k) no Account is evidenced by a note or other instrument;

(l) Seller will not, during the term of this Agreement, sell, transfer, pledge a security interest or hypothecate any of its Accounts to any party other than CAM. Seller agrees to reimburse CAM for actual out-of-pocket costs related to credit reports and UCC filings and searches incurred by CAM (and its agents, representatives and counsel) in connection with this Agreement;

(m) Seller is solvent and the execution and performance under this Agreement has been duly authorized by all necessary corporate action and is not in contravention of any of Seller's governing documents or any agreement by which Seller is bound under applicable law;

(n) Each Account purchased by CAM shall be the property of CAM and shall be collected by CAM pursuant to the terms of this Agreement but, as indicated herein, if for any reason payment of an Account should be paid to Seller, Seller shall promptly notify CAM of such payment, shall hold any check, drafts, or monies so received in trust for the benefit of CAM and shall promptly endorse, transfer and deliver the same to CAM as provided in Section 2.3 (a)(ii);

(o) Seller's place of business is the one set forth at the beginning of this Agreement and is the place where records concerning all Accounts are kept by Seller;

(p) Seller will not change the state of its registration or formation or its corporate or legal name or the place where the records concerning all accounts are kept or add an additional such place, in each case without CAM's prior written consent;

(q) There are no judgments outstanding affecting Seller or any of its property and there are no suits, proceedings, claims, demands or government investigations now pending or threatened against Seller or any of its property;

(r) As of the Effective Date, Seller is not in default or breach, nor shall any event shall have occurred or failed to occur which with the passage of time or service of notice constitute a default or breach, under any loan agreement, indenture, mortgage or other material agreement to which Seller is a party and

(s) Seller is not in violation of any law, ordinance, rule, order, regulation or other requirement of any governmental entity (whether federal, state or local) or any agency or instrumentality thereof.

4. **ASSUMPTION OF RISK.** Subject to compliance by Seller with the terms of this Agreement, CAM hereby assumes full risk of non-payment with respect to any of the Accounts and Seller shall have no liability for payment of any of the Accounts.

5. **SECURITY INTEREST.**

5.1 Grant of Security Interest. Seller has executed that certain Security Agreement August 1, 2022 (the “Security Agreement”), in favor of CAM as secured party pursuant to the terms of which Seller grants to CAM a continuing security interest and general lien upon all of the Collateral (as defined in the Security Agreement) in order to secure payment of the Secured Obligations (as defined in the Security Agreement).

5.2 Cooperation. Seller agrees to execute such further instruments and financing statements as may be required by any law in connection with the transactions contemplated hereby and to cooperate with CAM in filing or recording any renewals thereof, and Seller hereby authorizes CAM (and appoints any person whom CAM designates as its attorney) to sign Seller’s name on any such instrument and further authorizes CAM to file financing statements describing the Collateral in such manner as CAM may determine.

6. **INDEMNITIES.**

6.1 Indemnification. Seller hereby indemnifies and holds CAM and its affiliates, and their respective employees, attorneys and agents (each, an “**Indemnified Person**”) harmless from and against any and all suits, actions, proceedings, claims, damages, losses, liabilities and expenses of any kind or nature whatsoever (including attorneys’ fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal) which may be instituted or asserted against or incurred by any such Indemnified Person as the result of any financial accommodation having been extended, suspended or terminated under this Agreement or any Other Agreement or with respect to the execution, delivery, enforcement, performance and administration of, or in any other way arising out of or relating to, this Agreement or any Other Agreement, and any actions or failures to act with respect to any of the foregoing, except to the extent that any such indemnified liability is finally determined by a court of competent jurisdiction to have resulted solely from such Indemnified Person’s gross negligence or willful misconduct. **NO INDEMNIFIED PERSON SHALL BE RESPONSIBLE OR LIABLE TO SELLER OR TO ANY OTHER PARTY FOR INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES WHICH MAY BE ALLEGED AS A RESULT OF ANY FINANCIAL ACCOMMODATION HAVING BEEN EXTENDED, SUSPENDED OR TERMINATED UNDER THIS AGREEMENT OR ANY OTHER AGREEMENT OR AS A RESULT OF ANY OTHER TRANSACTION CONTEMPLATED HEREUNDER OR THEREUNDER.**

6.2 Taxes. If any tax by any governmental authority (other than income and franchise taxes) is or may be imposed on or as a result of any transaction between Seller and CAM, or in respect to services or sales (or any merchandise affected by such sales), which CAM is or may be required to withhold or pay, Seller agrees to indemnify and hold CAM harmless in respect of such taxes, and Seller will repay CAM the amount of any such taxes.

6.3 Review of Seller’s Bank Accounts. Seller agrees to take all action necessary, including disclosure of passwords or PINs, the addition of joint access signers, or other appropriate methods to allow CAM to view its bank accounts through the Internet or other applicable procedure.

7. **EVENT OF DEFAULT.**

7.1 Default. The occurrence of any of the following acts or events shall constitute an Event of Default (each a “Event of Default”) under this Agreement:

- (a) Seller’s material breach of any representation, warranty or covenant contained in this Agreement;
- (b) Seller’s failure to make timely payment of any amounts due under this Agreement;
- (c) Seller becomes insolvent or unable to meet its debts as they mature;
- (d) Seller delivers to CAM a representation, warranty, certification or other statement that is false in any material respect when made;
- (e) Any bankruptcy proceeding, insolvency arrangement or similar proceeding is commenced by or against Seller;
- (f) Seller suspends or discontinues its regular operations for any reason;
- (g) A receiver or trustee of any kind is appointed for Seller or any of Seller’s property;
- (h) Seller does not, in good faith, take all necessary steps to implement the manners of payment as provided in this Agreement;
- (i) A notice of lien, money judgment, levy, assignment, seizure, writ or warrant of attachment is entered or filed against Seller with respect to the Accounts or any Collateral (as said term is defined in the Security Agreement).
- (j) Seller’s material breach of any representation, warranty or covenant contained in the Security Agreement.
- (k) Seller fails to open the School on or prior to August 15, 2022, 2022.
- (l) Seller’s Enrollment Variation measured as of the last day of any calendar month fails to meet Lender’s underwriting criteria in effect on such date as determined by Lender in Lender’s sole and absolute discretion.
- (m) The occurrence of any event which Lender determines in Lender’s sole and absolute discretion impacts Seller’s ability to pay (or cause to be paid) to Lender any amounts due under this Agreement.

7.2 **Remedies.** After the occurrence of any Event of Default, CAM shall have immediate access to any and all books and records as may pertain to the Accounts or any of the Collateral (as defined in the Security Agreement). With respect to such Collateral, CAM shall have all rights and remedies of a secured party under the Security Agreement and Article 9 of the Uniform Commercial Code. Notwithstanding anything to the contrary herein, after the occurrence of any Event of Default, CAM shall have the right (but not the obligation) to collect all Accounts directly from account debtors.

8. **TERMINATION.** The term of this Agreement shall begin as of the Effective Date and continue until terminated in accordance with this Section. Either Party may terminate this Agreement upon thirty (30) days' prior written notice to the other Party. In addition, CAM may in its sole discretion terminate this Agreement effective immediately without prior notice upon the occurrence of an Event of Default. Upon termination of this Agreement, any amounts due from Seller to CAM will mature and become immediately due and payable. Notwithstanding the foregoing, no termination of this Agreement shall terminate or extinguish any obligation of a Party arising or occurring prior to such termination and all of CAM's rights, liens and security interests granted pursuant to the Security Agreement shall continue and remain in full force and effect after any termination of this Agreement. In addition, Seller agrees that it shall continue to remit to CAM all collections on Accounts received directly by it (if applicable) until all payments owed with respect to each Account have been paid in full.

9. **FUTURE AGREEMENTS.** Seller acknowledges that CAM may from time to time agree to purchase additional Accounts from Seller which shall be evidenced by additional Factoring Agreements.

10. **CONFIDENTIALITY.** Seller hereby agrees to maintain the confidentiality of this Agreement, any prior agreements regarding the purchase of its Accounts ("**Prior Agreements**") or any future agreements pertaining to the purchase of its Accounts ("**Future Agreements**") and agrees that this Agreement, Prior Agreements or Future Agreements cannot be duplicated or distributed to any third party without CAM's express written permission except as required by law. Seller further agrees to take reasonable measures to protect and maintain the security and confidentiality of information set forth in this Agreement, any Prior Agreements or Future Agreements.

11. **TRUE SALE OF ACCOUNTS.** Seller and CAM agree and acknowledge that the intention of the parties with respect to the Accounts is to accomplish a true sale of the Accounts as provided for in this Agreement. If for any reason, it is determined by a court of competent jurisdiction, that this Agreement does not provide a true sale of the Accounts, but constitutes a loan secured by the Accounts, then the Accounts shall be deemed to have been pledged to CAM pursuant to the Security Agreement.

12. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement and understanding between Seller and CAM with respect to the sale of the Accounts provided for herein and supersedes all prior written and oral agreements, discussions or representations between Seller and CAM concerning the Accounts purchased by CAM pursuant to this Agreement. Notwithstanding the foregoing, the sale of the Accounts under this Agreement is also subject to the terms and conditions of the Security Agreement as referenced in Section 5.1. No modification or amendment to this Agreement or any waiver of any rights under this Agreement will be effective unless in a writing signed by Seller and CAM.

13. **MISCELLANEOUS.**

13.1 No Pledge of Credit. Seller shall not be entitled to pledge CAM's credit for any purpose whatsoever.

13.2 Waivers. Seller waives presentment and protest of any instruments and all notices thereof, notice of default and all other notices to which it might otherwise be entitled. Seller shall maintain, at its expense, proper books of account.

13.3 No Pledge or Sale of Accounts. During the term of this Agreement, Seller shall not sell or assign, negotiate, pledge or grant any security interest in the Accounts to anyone other than CAM.

13.4 Governing Law and Venue. This Agreement is executed and delivered in the State of California and shall be governed by California law without giving effect to its conflict of laws principles. Seller further agrees that any legal action or proceeding with respect to any of its obligations under this Agreement may be brought by CAM in any state or federal court located in Santa Clara County, California. Any claim or controversy asserted by Seller against CAM shall only be litigated in the State or Federal Courts located in Santa Clara County, California. By the execution and delivery of this Agreement, Seller submits to and accepts for itself and in respect of its property generally and unconditionally the non-exclusive jurisdiction of those courts. Seller waives any claims that Santa Clara County, California is not a convenient forum or the proper venue for any such suit, action or proceeding.

13.5 Waiver of Service of Process. Each of the parties to this Agreement hereby waives personal service of any summons or complaint or other process or papers to be issued in any action or proceeding involving any such controversy and hereby agrees that service of such summons or complaint or process may be made by certified mail to the other party at the address appearing herein; failure on the part of either party to appear or answer within thirty (30) days after such mailing of such summons, complaint or process shall constitute a default entitling the other party to enter a judgment or order as demanded or prayed for therein to the extent that said Court or duly authorized officer thereof may authorize or permit.

13.6 Waiver of Jury Trial. TO THE EXTENT ALLOWED BY APPLICABLE LAW, CAM AND SELLER DO HEREBY WAIVE ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND ARISING ON, OUT OF, BY REASON OF, OR RELATING IN ANY WAY TO THIS AGREEMENT OR THE INTERPRETATION OR ENFORCEMENT THEREOF OR TO ANY TRANSACTIONS THEREUNDER. IN THE EVENT CAM COMMENCES ANY ACTION OR PROCEEDING AGAINST SELLER, SELLER WILL NOT ASSERT ANY OFFSET OR COUNTERCLAIM, OF WHATEVER NATURE OR DESCRIPTION, IN ANY SUCH ACTION OR PROCEEDING.

13.7 No Waiver of Rights. No failure or delay by CAM in exercising any of its powers or rights hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude other or further exercise thereof or the exercise of any other right or power. CAM's rights, remedies and benefits hereunder are cumulative and not exclusive of any other rights, remedies or benefits which CAM may have. This Agreement may only be modified in writing and no waiver by CAM will be effective unless in writing and then only to the extent specifically stated.

13.8 Notices. All notices and other communications by either party hereto shall be in writing and shall be sent to the other party at the address specified herein.

13.9 Assignment. CAM shall have the right to assign this Agreement, and all of CAM's rights hereunder shall inure to the benefit of CAM's successors and assigns, and this Agreement shall inure to the benefit of and shall bind CAM's respective successors and assigns. Seller may not assign or transfer any of its rights or obligations hereunder without the prior written consent of CAM (and any attempted assignment or transfer by Seller without such consent shall be null and void).

13.10 Counterparts; Effectiveness. This Agreement may be executed in any number of counterparts and by the different parties on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. This Agreement shall be deemed to have been executed and delivered when CAM has received counterparts hereof executed by all parties listed on the signature pages hereto. Facsimile, pdf, or other forms of electronic image versions of signatures hereto shall be deemed original signatures, which may be relied upon by each party hereto and shall be binding on the respective party.

13.11 Attorney Fees. In the event that any suit or action is instituted under or in relation to this Agreement, including without limitation to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

13.12 Waiver of Sovereign Immunity. To the extent permitted by applicable law, Seller hereby waives any claim or defense of sovereign immunity as to all tort and contract claims arising under this Agreement.

13.13 Interpretation. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited or invalid under any such law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement. As used in this Agreement, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires. The headings of sections and paragraphs in this Agreement are for convenience only and shall not be construed to limit or define the content, scope or intent of the provisions hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

SELLER
TEACH Las Vegas

By: _____

Name: Trishawn Allison

Title: Chairperson, Board of Directors

Address for Notices:

4660 N. Rancho Drive, Las Vegas, NV 89130

CHARTER ASSET MANAGEMENT FUND,
L.P.

By: Charter Asset Management GP LLC.,

A Delaware limited liability company

Its: General Partner

By: _____

Name: Paul Im

Title: Managing Member

Address for Notices:

633 W. 5th Street, 26th Floor

Los Angeles, CA 90071

By: _____

Name: David Park

Title: Managing Member

Address for Notices:

633 W. 5th Street, 26th Floor

Los Angeles, CA 90071

Schedule 1

Accounts

Account Authority / Payor	Account Receivable	Amount Purchased	Admin Fee	Discount %	Discount	Amount Funded
Nevada Department of Education	FY 23-24 State Aid Distributive School Account (DSA) Jul PMT. District Code# 2. School Code# 112100	\$130,000.00	\$ -	3.49%	\$4,537.00	-\$125,463.00
Opportunity 180	New School Subgrant under Great Schools for Nevada CSP Grant PR/Award Number (FAIN): S282A200009 - 20A, Subgrantee Number: CSP-2021-93295. May PMT. District Code# 2. School Code# 112100	\$60,000.00	\$ -	3.49%	\$2,094.00	-\$57,906.00
Nevada Department of Education	FY 23-24 State Aid Distributive School Account (DSA) Aug PMT. District Code# 2. School Code# 112100	\$130,000.00	\$ -	4.99%	\$6,487.00	-\$123,513.00
Opportunity 180	New School Subgrant under Great Schools for Nevada CSP Grant PR/Award Number (FAIN): S282A200009 - 20A, Subgrantee Number: CSP-2021-93295. Jun PMT. District Code# 2. School Code# 112100	\$60,000.00	\$ -	4.99%	\$2,994.00	-\$57,006.00
Opportunity 180	New School Subgrant under Great Schools for Nevada CSP Grant PR/Award Number (FAIN): S282A200009 - 20A, Subgrantee Number: CSP-2021-93295. Jul PMT. District Code# 2. School Code# 112100	\$20,000.00	\$ -	6.49%	\$1,298.00	-\$18,702.00
Opportunity 180	New School Subgrant under Great Schools for Nevada CSP Grant PR/Award Number (FAIN): S282A200009 - 20A, Subgrantee Number: CSP-2021-93295. Aug PMT. District Code# 2. School Code# 112100	\$18,921.86	\$ -	7.99%	\$1,511.86	-\$17,410.00
Total		\$418,921.86	\$ -		\$18,921.86	-\$400,000.00

EXHIBIT A

**CHARTER SCHOOL BOARD RESOLUTION OF THE BOARD OF DIRECTORS OF
TEACH Las Vegas**

The Board of Directors (“Board”) of TEACH Las Vegas (the “Charter School”), Pursuant to applicable law and the Charter School’s governing documents, hereby adopt the following recitals and resolutions by majority vote at a public meeting, effective as of the effective date of the Factoring Agreement (as defined herein):

1. Approval of Factoring Agreement and Sale of Receivables.

WHEREAS, the Board has reviewed the Factoring Agreement entered into by and among Charter Asset Management Fund, L.P. (“CAM”) and the Charter School (such agreement, the “Factoring Agreement”) and has had an adequate opportunity to ask questions regarding, and investigate the nature of, the Factoring Agreement;

WHEREAS, after careful consideration, the Board has determined that the terms and conditions of Factoring Agreement are just and equitable and fair as to the Charter School and that it is in the best interest of the Charter School to enter into the Factoring Agreement;

WHEREAS, the Board deems it to be in the best interest of the Charter School to cause the Charter School to sell and assign certain of its receivables to CAM as provided in the Factoring Agreement; and

NOW, THEREFORE, BE IT RESOLVED, that the Factoring Agreement is hereby approved;

RESOLVED FURTHER, that the Charter School may sell and assign certain of its receivables to CAM as provided in the Factoring Agreement;

RESOLVED FURTHER, that the officers and managers of the Charter School are hereby authorized and directed to cause the Charter School to enter into the Factoring Agreement and to execute all other documents necessary to effect the Factoring Agreement, and to take all actions necessary and appropriate to perform the Charter School’s obligations thereunder;

2. Enabling Power.

RESOLVED, that the officers and managers of the Charter School be, and each of them hereby is, authorized, directed and empowered to execute any applications, certificates, agreements or any other instruments or documents or amendments or supplements to such documents, or to do, or cause to be done, any and all other acts and things as such officers and managers, and each of them may, in their discretion, deem necessary or advisable and appropriate to carry out the purposes of the foregoing resolutions.

3. Authorization to Certify Resolution.

RESOLVED, that the Chairperson, Board of Directors and are hereby authorized to certify this resolution.

This written consent may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same written consent.

IN WITNESS WHEREOF, the Board of Directors has adopted the above resolution.

By: _____
Trishawn Allison
Chairperson, Board of Directors

EXHIBIT B

IRREVOCABLE ASSIGNMENT OF ACCOUNTS

Pursuant to this assignment (“Assignment”), for value received and services performed by Charter Asset Management Fund, L.P., a Delaware limited partnership (“CAM”), TEACH Las Vegas (“Charter School”) DBA TEACH Las Vegas Charter School hereby irrevocably assigns, transfers and sets over to CAM the sole right to collect from the Nevada Achievement School District (“Payor”) the net proceeds of the Accounts (as defined herein) from the Payor, when such payments become due and payable to Charter School. The term “Accounts” shall mean all Accounts described in Schedule 1 of that certain Factoring Agreement dated as of May 24, 2023 between CAM and the Charter School (the “Factoring Agreement”).

Recitals

WHEREAS, under applicable law, the Charter School has the power to sell and assign its assets;

WHEREAS, the Charter School is entitled to receive state payments or other amounts to which the Charter School is entitled to receive from the Payor under applicable law (collectively, the “Payments”);

WHEREAS, the Charter School hereby warrants and represents to the Payor and CAM that (i) the Charter School is duly authorized under the laws of the State of Nevada (the “State”) to enter into the transactions contemplated hereby and to sell and assign the Accounts and other assets in furtherance of its educational purposes; (ii) all action on the Charter School’s part necessary for the consummation of the transaction contemplated hereby and the sale and assignment of the Accounts have been duly taken; (iii) this Assignment is valid and enforceable in accordance with its terms, except as enforceability may be limited by general equitable principles and by bankruptcy, insolvency or other similar laws affecting creditors’ rights generally; (iv) the Charter School has not heretofore conveyed, assigned, pledged, granted a security interest in or other disposal of the Accounts as has been satisfied by the Charter School and released; and (v) assuming receipt of the consents required herein, the execution, delivery and performance of this Assignment is not a contravention of law or any agreement, instrument, indenture or other undertaking to which the Charter School is a party or by which the Charter School is bound.

WHEREAS, except with respect to the Assignment below, the Charter School further warrants and represents to the Payor and CAM that the Factoring Agreement and all related documents do not provide for recourse of any kind against the Payor. The Charter School understands that the Payor does not make any representations concerning the financial condition of the Charter School or guarantee the continuous payment of Payments to the Charter School.

WHEREAS, the Charter School acknowledges and agrees that CAM is an intended third-party beneficiary of the Assignment contained herein.

Assignment

NOW, THEREFORE, in consideration of the mutual promises herein contained, it is hereby agreed and acknowledged that:

- (i) this Assignment is made by Charter School as consideration for CAM to enter into the Factoring Agreement executed on the Effective Date.
- (ii) Charter School may not revoke this Assignment;
- (iii) the Payor is hereby authorized and directed to release and pay the Payments to CAM when and in same the manner that such Payments were to be paid to Charter School; and
- (iv) the Payor shall make Payments to CAM with respect to the Accounts by wire pursuant to the wiring instructions provided by CAM.

[Signature page follows]

IN WITNESS WHEREOF, this Assignment is effective as of May 24, 2023.

TEACH Las Vegas DBA TEACH Las Vegas Charter School

By: _____
Trishawn Allison
Chairperson, Board of Directors

Acknowledged by:

CHARTER ASSET MANAGEMENT FUND, L.P.

By: Charter Asset Management GP, LLC,
A Delaware limited liability company
Its: General Partner

By: _____

Name: Paul Im
Title: Managing Member

By: _____

Name: David Park
Title: Managing Member

Address for Notices:
633 W. 5th Street, 26th Floor
Los Angeles, CA 90071

WIRE / ACH INSTRUCTIONS

Please remit all ACH / wire payments to the following:

Bank / Institution: Hanmi Bank
Account: Charter Asset Management Fund, L.P.
Account Number: 550104624
Wiring/Routing Number: 122039399

CHECK DELIVERY INSTRUCTIONS

Please overnight mail all checks to the following address:

Charter Asset Management
ATTN: Paul Im / Jonathan Yeh
633 W. 5th Street, 26th Floor,
Los Angeles, CA 90071

Checks made out to Charter School is acceptable to CAM pursuant to the Factoring Agreement and Irrevocable Funds Distribution Authorization.

EXHIBIT C

IRREVOCABLE FUNDS DISTRIBUTION AUTHORIZATION

Effective Date: May 24, 2023

The undersigned, TEACH Las Vegas (the “**Charter School**”), hereby irrevocably authorizes Nevada Achievement School District, (the “**Payor**”) to distribute directly to Charter Asset Management Fund L.P., a Delaware limited partnership (“**CAM**”), all amounts due from the Payor to the Charter School directly to CAM, whether by (1) mail, (2) ACH, or (3) wire transfer pursuant to the Electronic Funds Transfer Act as directed by CAM. The Charter School agrees to deliver to the Payor an Irrevocable Assignment of Accounts in the form attached as Exhibit A or such other documents required by the Payor to authorize the direct funds distribution to CAM. The Charter School shall assist CAM with respect to any documents required by Payor to allow Payor to make funds distributions directly to CAM. Payor may rely on this authorization in making direct funds distributions to CAM.

TEACH Las Vegas

By: _____
Trishawn Allison
Chairperson, Board of Directors

EXHIBIT D

**AUTHORIZATION FOR DIRECT PAYMENT VIA ACH
(ACH DEBIT)**

Direct Payment via ACH is the transfer of funds from the TEACH Las Vegas (“Charter School”)’s account for the purpose of making payments for receivables due to Charter Asset Management Fund, L.P.

As board director and/or officer of Charter School and signer on all factoring and security agreements between Charter School and Charter Asset Management Fund, L.P., I authorize Charter Asset Management Fund, L.P. to electronically debit the account of Charter School as follows:

Bank / Institution: Bank of Nevada
Account: TEACH Las Vegas
Account Number: 8949408545
Routing Number: 122401778
School Address: 4660 N. Rancho Drive, Las Vegas, NV 89130

I understand that the amount and frequency of debits are pursuant to all executed factoring agreements executed between Charter School and Charter Asset Management Fund, L.P. for the 2020-2021 fiscal year.

I understand that this authorization will remain in full force and effect until all financial obligations of Charter School to Charter Asset Management Fund, L.P. are fulfilled pursuant to all executed agreements.

TEACH LAS VEGAS

Trishawn Allison
Chairperson, Board of Directors

Coversheet

Consideration and Vote on the Wellness Policy

Section: III. ITEMS SCHEDULED FOR INFORMATION & POTENTIAL ACTION
Item: F. Consideration and Vote on the Wellness Policy
Purpose: Vote
Submitted by:
Related Material: TEACH LV Welllness Policy 5315 .pdf



Local School Wellness Policy

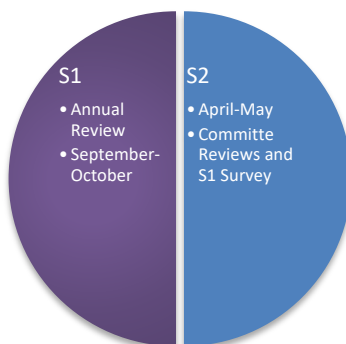
1. ADVISORY GROUP

TEACH Las Vegas Charter School (TLV) will have a Wellness Advisory Group made up of diverse stakeholders to assess the schools' needs and develop a policy that meets the operational realities of the school and works toward improved health and wellness outcomes for school children. The Wellness Advisory Group will include:

- Two parent representatives
- Two students
- Three staff members (one of which must be the School Nutrition Program Manager)
- One school administrator

The Wellness Advisory Group will meet twice a year to review the schools' goals, menus and to discuss other issues. Wellness Advisory Group meetings will be open to the community. In addition, Assessments will be repeated periodically to help review policy compliance, assess progress, and determine areas needing improvement.

As part of that review, TEACH Las Vegas will review our nutrition and physical activity policies, the provision of an environment that supports healthy eating and physical activity, and nutrition and physical education policies and program elements. TEACH Las Vegas will, as necessary, suggest revisions to the wellness policies and develop work plans to facilitate their implementation.



2. **WELLNESS POLICY COORDINATOR**

Wellness Policy Coordinator: Andrea Moore, amoore@teachlv.org, (702) 483-7125

The Wellness Policy Coordinator will be responsible for reporting the status of policy implementation annually. The TEACH Las Vegas Charter School will inform the Nevada Department of Agriculture (NDA) the name(s), position(s) and contact information for the person(s) responsible for the oversight of the local school wellness policy at the district and/or school level by September 30th of each school year. If the designated wellness policy coordinator changes, TEACH Las Vegas Charter School must notify NDA within 60 days.

3. **RECORDKEEPING**

TEACH Las Vegas Charter School will retain basic records demonstrating compliance with the Local School Wellness Policy (LSWP) and will include the following documentation: compliance with the requirements of advisory group representation, triennial assessment of the LSWP, annual LSWP progress reports for each school under its jurisdiction, and demonstrate compliance with public notification that includes:

The Wellness Policy can be found on TLV's website under the Student & Parent Resources tab. Additionally, under the Wellness Policy tab, there will be a link to the Wellness Policy, a schedule of TLV's events or activities related to the Wellness Policy, and how individuals and the public can get involved with the advisory group.

4. **TEACH LAS VEGAS CHARTER SCHOOL WELLNESS POLICY GOALS**

1. *Our goal is to promote nutrition education with the objective of improving students' health and reducing childhood obesity.*
 - a. *Nutrition education is integrated into the school curriculum through science and physical education.*
 - b. *Nutrition education involves sharing information with families and the broader community.*

To accomplish this, TEACH LV will take the following Action Steps:

- Menu review with parents and teachers through meetings regarding calorie intake and healthy eating. Nutrition education information is distributed at parent nights.
 - To promote physical activity with the objective of improving students'

health, and academic achievement and reducing childhood obesity.

- Daily physical activity is provided through after school sports and physical education (minimum of 180 minutes a week)
 - To promote the health, wellness, and safety of students and staff.
 - The school values the health and well-being of every staff member and will plan and implement activities that support personal efforts by staff to maintain a healthy lifestyle.
- Wellness Promotion Policy goals are considered in planning all school and department-based activities (such as school events, field trips, dances, assemblies, and workshops).

5. **INCENTIVES AND REWARDS**

TEACH Las Vegas Charter School will not use food as an incentive or reward. Food awards or incentives may be used for special circumstances and with school administrator approval as long as they align with the Smart Snacks Nutrition Standards.

6. **FUNDRAISING**

All items sold to students on the school campus during the school day will meet the Smart Snacks Nutrition Standards – there are no exemptions. School day is defined as the period from midnight before, to 30 minutes after, the end of the official school day.

7. **SPECIAL OCCASIONS POLICY**

For the following special occasions and/or holidays, foods may exceed the established nutrition standards:

- State or National Holidays
 - Valentine's Day
 - Nevada Day/Halloween
 - Day prior to Thanksgiving Break
 - Day prior to Spring Break
 - Day prior to Winter Break
- School Community Observations
 - Lesson Plans – Prior approval by administration required.
 - Birthday parties and other celebrations – Once per month or as otherwise determined by the school administration on a limited basis.

In order to minimize risks of food borne-illness and to avoid known food allergens, food must be commercially prepared.

8. **REVENUE**

Food Accounts

TEACH Las Vegas Charter School will open and maintain a separate bank account for the

National School Lunch Program (NSLP). All deposits and payments out of this account may only be used for the purpose of NSLP.

All transactions related to the NSLP must be entered into the tracking/point of service (POS) system, MealTime. All cash collected, along with all daily receipts, are required to be turned over to the office manager on a daily basis. The office manager, along with one other school employee (not the person who collected the money or the person who will be depositing the money), will reconcile the receipts with the cash collected to verify that the amounts match. The office manager will then endorse all checks **FOR DEPOSIT ONLY** and prepare the deposit slip. A school employee who neither collected money nor reconciled the money will then take the deposit to the bank. Deposits must be made either once a week or whenever \$500.00 or more in cash has been received.

By the 10th day of each month, the previous month's accounts must be reconciled and letters sent out for those who have a balance. All reimbursements are to be submitted to the Department of Agriculture by the 15th day of the following month.

Nevada Revised Statute: Each school's wellness policy shall include: Guidelines for revenue accounting in accordance with NRS 233B.050, or in accordance with established school district rules of practice.

9. MEAL CONSUMPTION

It is the intent of this policy to allow each student adequate time to eat their meals; therefore, time spent acquiring the meal is not included in the time to consume the meal.

TEACH Las Vegas Charter School shall:

- Breakfast: Provide at least 15 minutes for each student to consume the breakfast meal (providing the school offers breakfast);
- Lunch: Provide at least 20 minutes for each student to consume the lunch meal

10. PHYSICAL ACTIVITY

TEACH Las Vegas Charter School will provide the opportunity for moderate to vigorous physical activity for at least 180 minutes each week. It is recommended that students be given physical activity opportunities in bouts of 10 minutes at a minimum. Passing periods do not qualify as physical activity time.

Teachers, school personnel and community personnel will not use physical activity or withhold opportunities for physical activity (e.g. recess, physical education) as punishment.

11. RECESS BEFORE LUNCH

Recess before lunch is recommended, but is left to the discretion of TEACH Las Vegas Charter School Executive Director.

12. MARKETING

Only marketing consistent with Smart Snacks Nutrition Standards is allowed on the school campus. This includes any advertising and other promotions on the school campus during the school day (oral, written, or visual).

TEACH Las Vegas Charter School will work to identify and eliminate all marketing and advertising on school property that does not currently meet the Smart Snacks Nutrition Standards as leases, agreements, or contracts are renewed or items are replaced.

13. COMMUNICATIONS WITH PARENTS

TEACH Las Vegas Charter School will support parents' efforts to provide a healthy diet and daily physical activity for their children. TLV will, send home nutrition information, post nutrition tips on school websites, and provide nutrient analyses of school menus when available. Schools should encourage parents to pack healthy lunches and snacks and to refrain from including beverages and foods that do not meet the above nutrition standards for individual foods and beverages.

In addition, TEACH Las Vegas Charter School will provide information about physical education and other school-based physical activity opportunities before, during, and after the school day; and support parents' efforts to provide their children with opportunities to be physically active outside of school.

14. SMART SNACKS NUTRITION STANDARDS

All foods and beverages available for sale or given away to students on the school campus during the school day must meet the minimum nutrition standards. These food standards apply to all grade levels (unless otherwise specified).

To be allowable, a food item **must meet all** of the competitive food standards as follows:

Calories:

- Snack/Side Item – ≤ 200 calories per item as served (includes any accompaniments)
- Entrée – ≤ 350 calories per item as served (includes any accompaniments)

AND

Sodium:

- Snack/Side Item – ≤ 200 mg per item as served
- Entrée – ≤ 480 mg per item as served

AND

Fat:

- Total Fat – $\leq 35\%$ of calories
- Saturated Fat – $< 10\%$ of calories
- Trans Fat – 0 g per serving

AND

Sugar:

- Total sugar – $< 35\%$ by weight Specific Nutrient Standards for Food

In addition to the Smart Snacks Nutrition Standards, food items **must meet one** of the following criteria:

- Be a grain product that contains >50% whole grains by weight or have whole grains listed as the first ingredient on the food label; **OR**
- Have listed as the first ingredient on the food label one of the non-grain main food groups: fruit, vegetable, dairy or protein foods; **OR**
- Be a combination food that contains at least ¼ cup fruit and/or vegetable
 - If water is the first ingredient, the second ingredient must meet one of the above criteria.

Resource: <https://www.fns.usda.gov/tn/guide-smart-snacks-school>

15. **BEVERAGES**

Allowable beverages vary by grade level and address container size. All beverages sold on the school campus during the school day must be non-carbonated. There are no restrictions on the sale of any allowable beverage at any grade level, during the school day, anywhere on the school campus.

Beverages for all:

Water – Plain, no size limit.

Milk – Unflavored non-fat, unflavored low-fat, or flavored non-fat milk, ≤8 fl. oz. per serving for elementary school, ≤12 fl. oz. per serving for middle and high school.

Juice – 100% fruit and/or vegetable juice, 100% juice diluted with plain water (no added sweeteners), ≤8 fl. oz. per serving for elementary school, ≤12 fl. oz. per serving for middle and high school allowable. It is recommended that juice be sold in smaller serving sizes: 4-6 fl. oz. servings for elementary school and 8 fl. oz. servings for middle and high school.

Beverage	Elementary School	Middle School	High School
Plain water	No Size Limit	No Size Limit	No Size Limit
Low-fat milk, unflavored*	≤ 8 fl oz	≤ 12 fl oz	≤ 12 fl oz
Non-fat milk, unflavored or flavored*	≤ 8 fl oz	≤ 12 fl oz	≤ 12 fl oz
100% Fruit/Vegetable juice**	≤ 8 fl oz	≤ 12 fl oz	≤ 12 fl oz

*Includes nutritionally equivalent milk alternatives as permitted by NSLP.

**May include 100% juice diluted with plain water and with no added sweeteners.

Other allowable beverages in **High School ONLY:**

Non-carbonated calorie-free beverages (≤ 20 fl. oz./serving);

Examples: *Vitamin Water Zero, Propel Fit Water, PowerAde Zero*

Other non-carbonated calorie-free beverages (≤ 20 fl. oz./serving):

< 5 calories per 8 fl. oz. or ≤ 10 calories per 20 fl. oz.;

Examples: *Diet Fuze, Pure Leaf Iced Tea*

Non-carbonated lower-calorie beverages (≤ 12 fl. oz./serving):

≤ 60 calories per 12 fl. oz. or ≤ 40 calories per 8 fl. oz.

Examples: *G2, Fuze Slenderize, Diet Snapple, Light Hawaiian Punch*

Resource: <https://www.fns.usda.gov/tn/guide-smart-snacks-school>

16. CAFFEINE

All foods and beverages in elementary and middle schools must be non-carbonated and caffeine-free, with the exception of trace amounts of naturally-occurring caffeine substances (e.g. chocolate milk).

It is recommended that no caffeine be allowed; however, caffeine is permitted at the high school level at the discretion of the charter.

17. CHEWING GUM

Sugar-free chewing gum is not allowed on any TEACH Las Vegas Charter School for sale or use.

DEFINITIONS

Carbonated Beverage- A class of beverages that bubble, fizz or are effervescent. These include beverages that are aerated or infused.

Combination Food- Products that contain two or more components representing two or more of the recommended food groups: fruit, vegetable, dairy, protein or grains.

Competitive Food- All food and beverages other than meals reimbursed available for sale to students on the school campus during the school day.

Fundraisers- The sale of items for monetary gain intended for consumption during the school day.

Local Educational Agency (LEA)- The authority responsible for the administrative control of public or private nonprofit educational institutions within a defined area of the state. For example: A school district or state sponsored charter school.

Local School Wellness Policy (LSWP)- The policy that applies to your local school district which supports a school environment that promotes sound nutrition and student health, reduces childhood obesity and provides transparency to the public on school wellness policy content and implementation.

Marketing- Advertising and other promotions in schools. Includes oral, written or graphic statements made for the purpose of promoting the sale of a food or beverage product made by the producer, manufacturer, seller or any other entity with a commercial interest in the product.

Moderate to Vigorous Physical Activity- Physical activities done at an intensity that increases children's heart and breathing rates above normal. For example: A child walking to school is moderate activity; Running and chasing others during a tag game is vigorous activity.

Non-program Food- Food sold in school during the school day at any time or location on the school campus other than reimbursable meals.

Physical Activity- Bodily movement produced by the contraction of skeletal muscle that increases a person's energy expenditure above a basal level.

School Campus- All areas of the property under the jurisdiction of the school that are accessible to students during the school day.

School Day- The period from the midnight before, to 30 minutes after the end of the official school day.

School Property- All areas of the school campus including those that are owned or leased by the school and used at any time for school-related activities such as the school building, areas

Policy Number 5315

Local School Wellness Policy

Adopted:

adjacent to the school building, school buses or other vehicles used to transport students, athletic fields or stadiums or parking lots.

Smart Snacks Nutrition Standards- A part of the Healthy Hunger-Free Kids Act of 2010 that provide science-based nutrition standards for all foods and beverages sold to students in school during the school day.