



# TEACH Las Vegas

Budget Financial Presentation – May 2021

# Budget Highlights

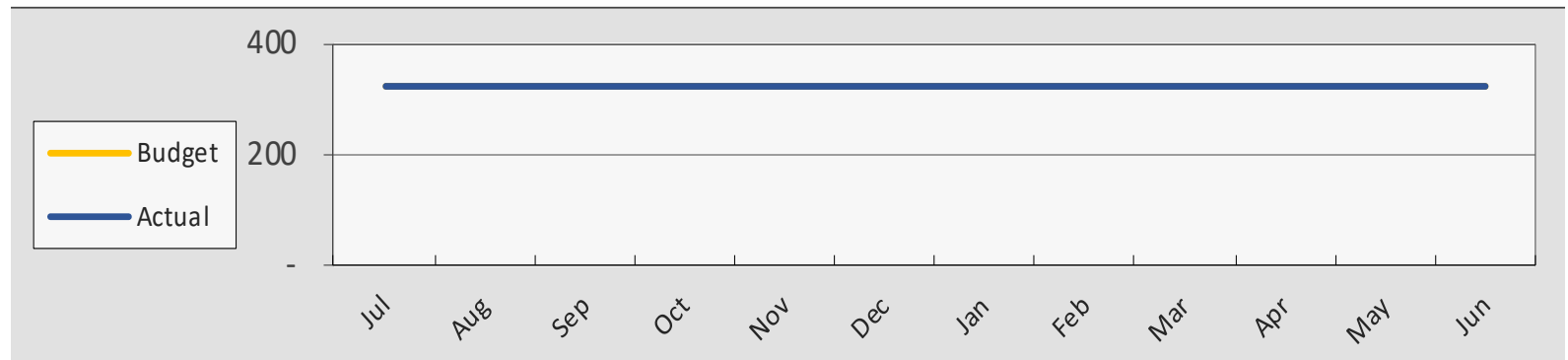
- Final Board Approved Budget is due to Nevada Department of Education (NDE) June 8, 2021
- Tentative Budget was due to Nevada Department of Education on 4/14/2021. Tentatively Reported Revenues \$2,988,798, Expense \$2,685,370, surplus \$303,428
- Greater Schools for Nevada Charter School Program grant award of \$1.5M approved.
- TEACH Las Vegas Nevada Revolving Loan amount \$162,500 approved- hopefully to be received by July 1, 2021

# TEACH LV – Attendance Data and Metrics



## Attendance Metrics

### Attendance Tracking



Current enrollment is budgeted at 325. Monthly tracking will show variance between budget and actual

# TEACH – Las Vegas Revenue

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unfav)	Forecast	Budget	Fav/(Unfav)
<b>Revenue</b>						
Distributed School Account	\$ -	\$ -	\$ -	\$ 2,405,975	\$ 2,405,975	\$ -
State Revenue	-	-	-	1,169,112	1,169,112	-
Federal Revenue	-	-	-	272,448	272,448	-
Other Local Revenue	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,847,535</b>	<b>\$ 3,847,535</b>	<b>\$ -</b>

- ❑ Distributed School Account (DSA) \$2.4M- is State Revenue which is currently calculated at \$7,403 per Pupil. These funds are generated from State Taxes.
- ❑ State Revenue \$1.169M- is State Funding consisting of \$147K of Special Education Funding at a rate of \$455 per Enrollment.. The State Revenue includes \$1.021M of the Great Schools of Nevada Charter School Program Funding Grant that is projected to be spent during FY21/22.
- ❑ Federal Revenue \$272K- Consist of Title I Funding of \$209K @ \$700 per Free and Reduce Lunch Student which is projected at 299 or 92% of student enrollment. Also, Federal Special Education Revenue of \$62K at a Rate of \$1,060 per Special Education Student. TLV is projecting @ 18% or 58.75 will need Special Education Services

# TEACH Las Vegas – Expenses & Fund Balance

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	<b>Actual</b>	<b>Budget</b>	<b>Fav/(Unfav)</b>	<b>Forecast</b>	<b>Budget</b>	<b>Fav/(Unfav)</b>
<b>Expenses</b>						
Salaries	\$ 15,833	\$ 15,833	\$ -	\$ 957,500	\$ 957,500	\$ -
Employee Benefits	18,886	18,886	-	470,688	470,688	-
Prof. and Tech. Services	49,753	49,753	-	597,031	597,031	-
Property Services	46,371	46,371	-	556,452	556,452	-
Other Purchased Services	7,949	7,949	-	95,388	95,388	-
Supplies	136,937	136,937	-	539,108	539,108	-
Property	-	-	-	-	-	-
Debt Service and Misc.	88	88	-	1,050	1,050	-
General	-	-	-	30,075	30,075	-
<b>Total Expenses</b>	<b>\$ 275,817</b>	<b>\$ 275,817</b>	<b>\$ -</b>	<b>\$ 3,247,293</b>	<b>\$ 3,247,293</b>	<b>\$ -</b>
<b>Total Surplus(Deficit)</b>	<b>\$ (275,817)</b>	<b>\$ (275,817)</b>	<b>\$ -</b>	<b>\$ 600,242</b>	<b>\$ 600,242</b>	<b>\$ -</b>
Beginning Fund Balance	-	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>\$ (275,817)</b>	<b>\$ (275,817)</b>		<b>\$ 600,242</b>	<b>\$ 600,242</b>	
<i>As a % of Annual Expenses</i>	<i>-8.5%</i>	<i>-8.5%</i>		<i>18.5%</i>	<i>18.5%</i>	

Note: Explanations on next slide

# TEACH- Las Vegas Expense

- **Salaries: \$957K**-Consist of 13 Certificated Teachers, One Certificated Aid, One ED, Office Manager, Office Technician, Janitor, IT Support Technician
- **Benefits: \$470K**- Mainly consist of Retirement PERS 29.25% @ \$252K and Health Benefits @\$169K
- **Professional Technical Services: \$597K**- Office and Administrative Fees \$192K Fees that are paid to Authorizer based on 5% of Total Revenue. Professional and Educational Services consist of \$234K of projected education Special Education services the entire amount was included for reimbursement in CSP Budget.
- **Purchased Property Services: \$556K**- Mainly consist of building lease amount of \$485K plus utilities and cleanings.
- **Supplies: \$539K**- Mainly consist of Technology Supplies and Equipment of \$368K which includes Chromebooks, Faculty Laptops, Wireless Point Installation Cost, etc. of \$209.8K, Furniture Cost of \$98K and Awning and Mesh Fencing of \$60K- all cost included for reimbursement in CSP Budget

# TEACH LV – Multi-Year Projections

## Teach High School - NV

### Multi-Year Projection

Revised 05/18/21



	FY22	FY23	FY24	FY25	FY26	FY27
<b>Key Assumptions</b>						
Attendance	325	425	550	675	800	975
DSA Funding Rate	7,403	7,403	7,403	7,403	7,403	7,403
Revenue Growth Rate	n/a	3.00%	3.00%	3.00%	3.00%	3.00%
Payrol COLA	n/a	2.00%	2.00%	2.00%	2.00%	2.00%
OPEX COLA	n/a	3.00%	3.00%	3.00%	3.00%	3.00%

### Revenues

Total Revenue	<u>3,847,535</u>	<u>4,157,185</u>	<u>4,794,970</u>	<u>5,863,253</u>	<u>6,949,040</u>	<u>8,469,143</u>
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### Expenses

Total Expenses	<u>3,247,293</u>	<u>3,630,517</u>	<u>4,594,931</u>	<u>5,814,888</u>	<u>6,944,794</u>	<u>8,301,450</u>
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Surplus (Deficit)	<u>\$ 600,242</u>	<u>\$ 526,668</u>	<u>\$ 200,039</u>	<u>\$ 48,365</u>	<u>\$ 4,246</u>	<u>\$ 167,692</u>
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Fund Balance, Beginning of Year	-	600,242	1,126,910	1,326,950	1,375,314	1,379,561
Fund Balance, End of Year	<u>\$ 600,242</u>	<u>\$ 1,126,910</u>	<u>\$ 1,326,950</u>	<u>\$ 1,375,314</u>	<u>\$ 1,379,561</u>	<u>\$ 1,547,253</u>
	18.5%	31.0%	28.9%	23.7%	19.9%	18.6%

### Cash Flow Adjustments

#### Cash flows from financing activities

Proceeds from Debt	162,500	-	-	-	-	-
Proceeds on Debt	-	(54,166)	(54,166)	(54,166)	-	-
Total Change in Cash	264,272	519,217	141,586	(117,713)	(112,041)	35,894
Cash, Beginning of Month	-	264,272	783,489	925,076	807,363	695,322
Cash, End of Month	<u>264,272</u>	<u>783,489</u>	<u>925,076</u>	<u>807,363</u>	<u>695,322</u>	<u>731,216</u>

CSP grant applied as follows: \$1,021M FY21/22, \$461K FY22/23 and \$ 17.5K FY23/224