

**AGENDA MINUTES
BOARD MEETING
BOARD OF DIRECTORS**

Nevada Virtual Academy

**Tuesday –March 23, 2021
5:00PM**

**NVVA Blended Learning Site
4801 S. Sandhill
Las Vegas, NV. 89121**

*Persons wishing to attend via conference call may do so by calling the Nevada Virtual Academy Office **24 hours in advance** at 702-407-1825 for phone number and passcode. Posted on the internet at nvva.k12.com, on www.notice.nv.gov, and at physical locations of 4801 S. Sandhill, Las Vegas, NV 89121; Green Valley Library, 2797 N. Green Valley Pkwy, 89014; Durango Hills YMCA, 3521 N. Durango Dr., Las Vegas, NV 89129; and Evelyn Mount Community Center, 1301 Valley Road, Reno NV, 89512.*

INSTRUCTIONS FOR PRESENTATIONS TO THE BOARD BY PARENTS AND CITIZENS

The Nevada Virtual Academy (“School”) welcomes your participation at the School’s Board meetings. The purpose of a public meeting of the Board of Directors (“Board”) is to conduct the affairs of the School in public. We are pleased that you are in attendance and hope that you will visit these meetings often. Your participation assures us of continuing community interest in our School. To assist you in the ease of speaking/participating in our meetings, the following guidelines are provided.

1. Agendas are available to all audience members at the door to the meeting, by requesting the agenda from Nestor Pineda, Board Liaison (702-407-1825) or on the School’s website at: <https://nvva.k12.com>. Presentation materials discussed during the meeting may be viewed by using the following link: <https://zoom.us/j/94093135538?pwd=Wk13Uy9sMzNDcXpTNEU3cWZtcjN3Zz09> Passcode: 032321
2. “Requests to Speak” forms are available to all audience members who wish to speak on any agenda items or under the general category of “Oral Communications.” Speakers may also request to be placed on “Speakers List” by calling the School’s Office (702-407-1825) seventy-two hours in advance of the meeting.
3. The “Oral Communications” portion is set-aside for members of the audience to raise issues that are not specifically on the agenda. However, due to public meeting laws, the Board can only listen to your issue, not take action. These presentations are limited to three (3) minutes. The Board may give direction to staff to respond to your concern or you may be offered the option of returning with a citizen-requested item.
4. With regard to items that are on the agenda, you may specify that agenda item on your request form and you will be given an opportunity to speak for up to three (3) minutes when the Board discusses that item. Written public comments can be provided to Nestor Pineda up to two hours prior to the scheduled meeting via email to nepineda@nvvacademy.org
5. When addressing the Board, speakers are requested to state their name and address from the podium and adhere to the time limits set forth.
6. Citizens may request that a topic related to school business be placed on a future agenda by submitting a written request at least seventy-two (72) hours in advance of any regular meeting. Once such an item is properly agenzed and publicly noticed, the Board can respond, interact, and act upon the item.
7. Items on the agenda may be taken out of order; the public body may combine two or more agenda items for consideration; and the public body may remove an item from the agenda or delay discussion relating to an item on the agenda at any time.

I. PRELIMINARY

Call to Order; Roll Call;

Member	Title	Term Ending	Present In Person OR Telephone	Absent	In	Out
Mrs. Samantha Morris	President	10/2021	T		5:02 PM	5:53 PM
Ms. Elizabeth McFadden	Vice President	8/2021	T		5:02 PM	5:53 PM
Mrs. Shannon Dangle	Treasurer	8/2022	T		5:02 PM	5:53 PM
Mr. Glen Curry	Member	11/2022	T		5:02 PM	5:53 PM
Mrs. Shannon Barry	Member	9/2022	T		5:02 PM	5:53 PM

Pledge of Allegiance

II. PUBLIC COMMENT #1

No Public Comment

ORAL COMMUNICATIONS/PUBLIC COMMENTS: No individual comment shall be for more than three (3) minutes. Board members may respond to comments however no action can be taken. The Board may give direction to staff following comment.

III. STANDARD ORDER OF BUSINESS

Approval of flexible agenda to vote on all items then standard reports.

Motion to approve by Ms. McFadden **Second** by Mrs. Barry. Motion passed unanimously.

Member	Motion	Aye	No	Abstain	Absent
Mrs. Shannon Barry	2nd	X			
Mr. Glen Curry		X			
Mrs. Shannon Dangle		X			
Ms. Elizabeth McFadden	M	X			
Mrs. Samantha Morris		X			
Motion	Carried (X)	Not Carried ()	Vote, (Y5) (N) (AB)		Tabled ()

A) Reports of Officers and Standing Committees

a. **School Report – Dr. Yolanda Hamilton**

- a. **Academic Update**
- b. **Open Enrollment/Re-reg**
- c. **In Person Testing**
- d. **New Building Update**
- e. **CTE Update**

March 23, 2021

We are in the last quarter of the school year and planning on ending the year strong! Spring testing plans have been finalized. We will be testing 1,422 students across 15 sites state-wide, the weeks of April 6th through April 16th. Student assignments went out yesterday. Spring Break is next week March 26th through April 5th and will hopefully offer students the rest and restoration needed to return to school fresh and do well on the assessments and show what they have learned this year.

Re-registration went well. We had a 94% response rate and 79% of families indicated they were returning to NVVA next year. We did not have to have a lottery, as there were more seats available than returning and new families registering. Currently, we have 125 new students scheduled for the 2021-22 school year.

Our Sandhill lease is coming to an end July 31st. We are working with a broker from JLL to find a new site. We are looking for additional space to accommodate growth, CTE expansion, and ensuring easy access for students and families via bus lines and freeway access.

Our students finished the 3rd quarter strongly. Below is some of our academic data. Our 5+ Day login was at 89% last week.

Middle School 3rd Quarter Pass Rates & Data


Grade	6 th	7 th	8 th
	85%	81%	84%

- Enduring Connection Calls – 99%

High School 3rd Quarter Pass Rates & Data

Grade	9 th	10 th	11 th	12 th
	82%	77%	78%	89%

- Enduring Connection Calls – 99%

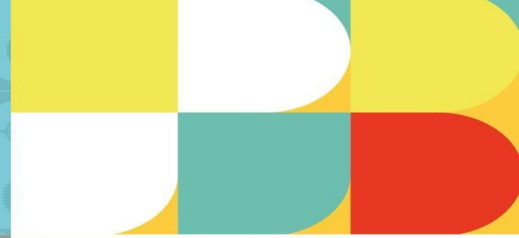
 **Enrollment** - Our current enrollment is 2,278 students. We have 1,147 MS students and 1,131 HS students. We are capped at 2,100 students, with the ability to go over by 10% for a total of 2,310 students. We have 251 (11.02%) special education students. Our last enrollment date for this school year was on March 15th and saw 25 new students.

Grade levels	6	7	8	9	10	11	12	Total
NVVA 03/22/2021	299	400	448	327	315	299	190	2278
NVVA 03/20/2020	174	258	257	255	254	255	230	1683

CTE Update – Nestor Pineda

NVVA CTE

3/23/2021



- 8th Grade CTE Info Session
 - March 15 held in BBC
 - 301 students attended
 - 174 survey responses
- 3rd Quarter Pass Rates
 - Business Admin Level 1: 90% pass rate
 - Business Admin Level 2: 91% pass rate
 - Graphic Design level 1: 81% pass rate
 - Computer Science: 86% pass rate
 - Overall Pass Rate: 84%

- **SkillsUSA**

- Signed up for State Conference in April as observers
- Worked with MNVA for Stride National Session on 3/24
- Skills advisor and President attended MNVA Skills meeting
- Students working on recruitment video for Fall
- Community Service Project - Homeless Kits
- Mock interviews for speaking skills

Student WBL Events



College & Career Fair Fridays

March 5 - 58 students and 8 presenters

- Academy of Art University, San Francisco
- TMCC
- Nevada Mining Association
- Zappos.com
- Custom Ink
- Maryville University - School of Education
- University of North Texas, Dallas
- UNR - College of Engineering

March 12 - 45 students and 5 presenters

- SafeEmbrace
- UNR College of Liberal Arts
- Truckee Meadows Water Authority
- Freeman Convention Services
- UNR - College of Engineering

Student WBL Events



March 19 - 35 students and 7 presenters

- UNR
- UNLV
- CSN
- CABNR, UNR
- Study Abroad, UNR
- TMCC
- TMCC - Dual Credit
- Army Recruiter

March 26 - 8 presenters

- Collective Coffee
- Northern Nevada Laborers' Apprenticeships and Training
- Northern Nevada Literacy Council
- UNR College of Business
- NSHE Apprenticeship Navigator
- Software Engineer at Greyshore Associates
- Developer Advocate & Community Tech Leader, Project Manager Consultant
- TMCC - Dual Credit

2021-2022 Pathways



01

Business Administration

Areas of study include software applications, accounting functions, customer relations, human resources, and career exploration

03

Computer Science

Areas of study include methodology, algorithms, data structures and object-oriented programming. Java and C++ are the primary languages taught.

02

Graphic Design

Areas of study include elements and principles of design, production aspects, legal and ethical issues, and portfolio development.

04

Cybersecurity

Areas of study include knowledge and skills in computer maintenance and repair, the cybersecurity life cycle, incident handling and networking.

B) Previous Board Meeting Minutes

Review and Possible Approval of the Minutes from the February 23, 2021 Board Meeting.

Motion to approve by Mrs. Barry. **Second** by Mrs. Dangl. Motion passed unanimously.

Member	Motion	Aye	No	Abstain	Absent
Mrs. Shannon Barry	M	X			
Mr. Glen Curry		X			
Mrs. Shannon Dangl	2 nd	X			
Ms. Elizabeth McFadden		X			
Mrs. Samantha Morris		X			
Motion	Carried (X)	Not Carried ()	Vote, (Y5) (N0) (AB0)		Tabled ()

IV. CONSENT AGENDA ITEMS

(Information/Possible Action/Public Comment -If discussion is needed on any item then it shall be placed in Scheduled for Action V)

All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board

V. SCHEDULED FOR POSSIBLE ACTION

(Information/Possible Action/Public Comment on the following voting items)

A. BUSINESS

20210323-01_IV-BDRPT *(for possible action)* **Consideration and Possible Action to Approve to Designate the Position of Secondary Science Teacher as Critical Needs**

Motion to approve by Mrs. Barry. **Second** by Mr. Curry. Motion passed unanimously.

Member	Motion	Aye	No	Abstain	Absent
Mrs. Shannon Barry	M	X			
Mr. Glen Curry	2 nd	X			
Mrs. Shannon Dangl		X			
Ms. Elizabeth McFadden		X			
Mrs. Samantha Morris		X			
Motion	Carried (X)	Not Carried ()	Vote, (Y5) (N0) (AB0)		Tabled ()

20210323-02_IV-BDRPT (for possible action) Consideration and Possible Approval for Payment to K12 for Products and Services Provided

Motion to approve by Ms. McFadden. **Second** by Mrs. Barry. Motion passed unanimously.

Member	Motion	Aye	No	Abstain	Absent
Mrs. Shannon Barry	2 nd	X			
Mr. Glen Curry		X			
Mrs. Shannon Dangel		X			
Ms. Elizabeth McFadden	M	X			
Mrs. Samantha Morris		X			
Motion	Carried (X)	Not Carried ()	Vote, (Y5) (N0) (AB0)		Tabled ()

VI. ITEMS SCHEDULED FOR INFORMATION

School Financial Report: Kristine Quioco, Region Finance Manager

- Report was given by Paul Mazarella. Mr. Mazarella introduced himself to the board and will be providing the financial reports moving forward. The board asked for clarification of the Notice of Concern from the financial review from the Charter authority. Mr. Mazarella discussed the 5 metrics that is being presented as concerns and will report to the board those metric topics moving forward. Mr. Mazarella is working with school counsel to draft a response to the Charter Authority for April 1st.

School Credit Card Review: Shannon Dangel, Board Treasurer

- Mrs. Dangel reviewed and approved the credit card statement.

VII. CLOSING PROCEDURES

A. PUBLIC COMMENTS #2

No individual comment shall be for more than three (3) minutes. Board members may respond to comments; however, no action can be taken. The Board may give direction to staff following comment.

No Public Comment

B. ADJOURNMENT

Motion to adjourn meeting by Mrs. Morris.

Meeting was adjourned at 5:53 PM

The next board meeting is scheduled for April 27, 2021.

Nevada Virtual Academy
Prior Forecast vs. Current Forecast Full Year Report
FY 2020-2021

	Full Year Comparison - Prior Forecast vs Current Forecast			
	Prior Forecast	Current Forecast	Budget vs. Forecast Variance \$	Budget vs. Forecast Variance %
K-5 Ending Enrollment	-	-	-	0%
MS Ending Enrollment	1,039	1,112	73	7%
HS Ending Enrollment	1,110	1,139	29	3%
Total Ending Enrollment	2,149	2,252	103	5%
FUNDING SOURCES:				
Basic Formula Funding - K-8 and HS	\$ 16,023,762	\$ 16,671,384	\$ 647,622	4%
Special Education Funding - K-8 and HS	885,654	885,654	-	0%
Other Funding/Inc - Included in M&T base	4,419	4,419	-	0%
Other Funding/Inc - Non M&T Base	1,967,084	1,783,549	(183,535)	-9%
Total Funding	\$ 18,880,919	\$ 19,345,006	\$ 464,087	2%
Instruction: Teachers				
Salary - Regular	\$ 3,096,595	\$ 3,178,398	\$ 81,803	3%
Salary - Special Ed	499,401	518,983	19,582	4%
Salary - ICs / Advisors / Counselors	602,176	614,128	11,952	2%
Salary - Title	52,480	51,200	(1,280)	-2%
Salary - Other	66,913	34,915	(31,999)	-48%
Benefits	1,892,036	1,927,563	35,527	2%
Bonus	-	-	-	0%
Travel	18,371	18,371	-	0%
Phone	70,000	57,000	(13,000)	-19%
Instructional Materials	8,000	8,000	-	0%
Curriculum Delivery	262,580	276,216	13,636	5%
Teacher Laptops	45,000	45,000	-	0%
Conf., Teacher Training & Prof. Dev.	37,106	37,106	-	0%
Tuition reimb.	850	850	-	0%
ISP	95,000	95,000	-	0%
Non-K12 Other	-	-	-	0%
Total	\$ 6,783,672	\$ 6,899,894	\$ 116,222	2%
Instruction: Students				
Proctored Exams & Test Administration	\$ 99,844	\$ 99,844	\$ -	0%
Curriculum Delivery	3,528,401	3,696,884	168,483	5%
Instructional Materials	1,558,986	1,633,428	74,442	5%
Computer, Peripherals, & Software	542,640	568,551	25,911	5%
K12 Charges Other	51,233	51,233	-	0%
Non-K12 Other	296,165	296,165	-	0%
Total	\$ 6,077,268	\$ 6,346,105	\$ 268,837	4%
Student and Family Services				
Special Ed Contracted Svcs & Other Related Exp.	\$ 389,024	\$ 384,779	\$ (4,245)	-1%
School Events	5,750	5,750	-	0%
Total	\$ 394,774	\$ 390,529	\$ (4,245)	-1%

Nevada Virtual Academy
Prior Forecast vs. Current Forecast Full Year Report
FY 2020-2021

	Full Year Comparison - Prior Forecast vs Current Forecast				
	Prior Forecast	Current Forecast	Budget vs. Forecast Variance \$	Budget vs. Forecast Variance %	
School Administration & Governance					
Educational Services	\$ 2,536,412	\$ 2,633,556	\$ 97,143	4%	
Oversight/Sponsor Fee	236,732	245,799	9,067	4%	
Legal Services	105,000	105,000	-	0%	
Auditing - External	24,000	24,000	-	0%	
Board Development & Training	5,000	5,000	-	0%	
Administrator Travel	8,472	8,472	-	0%	
Non-K12 Administrative Staff Salaries	724,964	694,692	(30,272)	-4%	
Non-K12 Administrative Staff Benefits	140,138	134,870	(5,268)	-4%	
Consultants	11,280	5,280	(6,000)	-53%	
Temporary employees	42,000	42,000	-	0%	
Total	\$ 3,833,998	\$ 3,898,669	\$ 64,670	2%	
Technology					
Technology Services	\$ 1,183,659	\$ 1,228,993	\$ 45,334	4%	
Total	\$ 1,183,659	\$ 1,228,993	\$ 45,334	4%	
Insurance / Facilities / Other					
Rent	\$ 130,330	\$ 112,787	\$ (17,543)	-13%	
Maintenance/Repair Facility	25,000	25,000	-	0%	
Water & Electric	40,500	40,500	-	0%	
Telephone	86,000	86,000	-	0%	
Internet Connection	40,000	27,113	(12,887)	-32%	
Conference calls	1,000	1,000	-	0%	
Copier / Fax Lease	14,400	14,400	-	0%	
Office Postage and Shipping	8,000	8,000	-	0%	
Office supplies and equipment	63,072	63,072	-	0%	
General Liability Insurance	49,740	49,740	-	0%	
Bank fees	6,205	9,905	3,700	60%	
Depreciation	102,500	102,500	-	0%	
Non-K12 Other	30,800	30,800	-	0%	
Total	\$ 597,547	\$ 570,816	\$ (26,731)	-4%	
Total School Expenditures This Period	\$ 18,870,919	\$ 19,335,006	\$ 464,086	2%	
Surplus (Deficit) This Period	\$ 10,000	\$ 10,000	\$ 0	0%	

Nevada Virtual Academy
Budget vs. Forecast Full Year Report
FY 2020-2021

	Full Year Comparison - Budget vs Forecast			
	Budget	Forecast	Budget vs. Forecast Variance \$	Budget vs. Forecast Variance %
K-5 Ending Enrollment	-	-	-	0%
MS Ending Enrollment	753	1,112	359	48%
HS Ending Enrollment	927	1,139	212	23%
Total Ending Enrollment	1,680	2,252	572	34%
FUNDING SOURCES:				
Basic Formula Funding - K-8 and HS	\$ 11,061,568	\$ 16,671,384	\$ 5,609,816	51%
Special Education Funding - K-8 and HS	716,100	885,654	169,554	24%
Other State Unrestricted Funds	-	-	-	0%
State Restricted Funds - Non-SPED	-	-	-	0%
State Restricted Funds - SPED	-	-	-	0%
Federal - Title Funds	-	-	-	0%
Federal - IDEA Funds	-	-	-	0%
Other Federal Funds	-	-	-	0%
Other Funding/Inc - Included in M&T base	4,419	4,419	-	0%
Other Funding/Inc - Non M&T Base	3,061,985	1,783,549	(1,278,437)	-42%
Interest Income / Other	-	-	-	0%
Total Funding	\$ 14,844,072	\$ 19,345,006	\$ 4,500,933	30%
Instruction: Teachers				
Salary - Regular	\$ 2,565,353	\$ 3,178,398	\$ 613,045	24%
Salary - Special Ed	400,761	518,983	118,222	29%
Salary - ICs / Advisors / Counselors	543,168	614,128	70,960	13%
Salary - Title	-	51,200	51,200	0%
Salary - Other	-	34,915	34,915	0%
Benefits	1,492,267	1,927,563	435,296	29%
Bonus	-	-	-	0%
Travel	27,184	18,371	(8,813)	-32%
Phone	65,000	57,000	(8,000)	-12%
Instructional Materials	8,000	8,000	-	0%
Curriculum Delivery	209,755	276,216	66,461	32%
Teacher Laptops	10,000	45,000	35,000	350%
Non-Instructional Materials & Supplies	-	8,100	8,100	0%
Conf., Teacher Training & Prof. Dev.	91,658	37,106	(54,552)	-60%
Tuition reimb.	850	850	-	0%
ISP	100,000	95,000	(5,000)	-5%
Non-K12 Other	17,661	-	(17,661)	-100%
Total	\$ 5,531,657	\$ 6,899,894	\$ 1,368,238	25%
Instruction: Students				
Proctored Exams & Test Administration	\$ 60,000	\$ 99,844	\$ 39,844	66%
Curriculum Delivery	2,758,623	3,696,884	938,261	34%
Instructional Materials	1,218,868	1,633,428	414,561	34%
Computer, Peripherals, & Software	424,254	568,551	144,297	34%
ISP	-	-	-	0%
K12 Charges Other	32,375	51,233	18,858	58%
Non-K12 Other	229,920	296,165	66,245	29%
Total	\$ 4,724,040	\$ 6,346,105	\$ 1,622,065	34%
Student and Family Services				
Special Ed Contracted Svcs & Other Related Exp.	\$ 306,000	\$ 384,779	\$ 78,779	26%
Field Trips	-	-	-	0%
School Events	5,750	5,750	-	0%
Total	\$ 311,750	\$ 390,529	\$ 78,779	25%

Nevada Virtual Academy
Budget vs. Forecast Full Year Report
FY 2020-2021

	Full Year Comparison - Budget vs Forecast			
	Budget	Forecast	Budget vs. Forecast Variance \$	Budget vs. Forecast Variance %
School Administration & Governance				
Educational Services	\$ 1,766,650	\$ 2,633,556	\$ 866,906	49%
Oversight/Sponsor Fee	164,887	245,799	80,911	49%
Legal Services	205,000	105,000	(100,000)	-49%
Auditing - External	24,000	24,000	-	0%
Board Development & Training	5,000	5,000	-	0%
Administrator Travel	13,238	8,472	(4,766)	-36%
Non-K12 Administrative Staff Salaries	477,939	694,692	216,753	45%
Non-K12 Administrative Staff Benefits	95,588	134,870	39,283	41%
Consultants	26,280	5,280	(21,000)	-80%
Temporary employees	19,869	42,000	22,131	111%
Non-K12 Other	-	-	-	0%
Total	\$ 2,798,451	\$ 3,898,669	\$ 1,100,217	39%
Technology				
Technology Services	\$ 824,437	\$ 1,228,993	\$ 404,556	49%
Total	\$ 824,437	\$ 1,228,993	\$ 404,556	49%
Insurance / Facilities / Other				
Rent	\$ 130,330	\$ 112,787	\$ (17,543)	-13%
Maintenance/Repair Facility	25,000	25,000	-	0%
Water & Electric	40,500	40,500	-	0%
Telephone	125,678	86,000	(39,678)	-32%
Internet Connection	40,000	27,113	(12,887)	-32%
Conference calls	1,000	1,000	-	0%
Copier / Fax Lease	14,400	14,400	-	0%
Office Postage and Shipping	8,000	8,000	-	0%
Office supplies and equipment	47,000	63,072	16,072	34%
Computer equip. & installation	-	-	-	0%
General Liability Insurance	43,260	49,740	6,480	15%
Bank fees	6,205	9,905	3,700	60%
Depreciation	102,500	102,500	-	0%
Non-K12 Other	59,865	30,800	(29,065)	-49%
Total	\$ 643,738	\$ 570,816	\$ (72,921)	-11%
Total School Expenditures This Period	\$ 14,834,072	\$ 19,335,006	\$ 4,500,933	30%
Surplus (Deficit) This Period	\$ 10,000	\$ 10,000	\$ 0	0%
Surplus from Prior Year	\$ -	\$ -	\$ -	0%
Net Positive Assets	\$ 10,000	\$ 10,000	\$ 0	0%

Dashboard
Nevada Virtual Academy
Restricted Funds Summary Report
February-21

Purpose: For use in Board presentations

Instructions: Don't override links. Add commentary where necessary

Restricted Fund Summary		Title I			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 305,969	\$ 79,088	\$ 226,881	74%	
School Administration & Governance	145,957	163,938	(17,981)	-12%	
Total Title I	\$ 451,926	\$ 243,026	\$ 208,900	46%	

Restricted Fund Summary		Summer School			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 4,419	\$ -	\$ 4,419	100%	
Total Summer School	\$ 4,419	\$ -	\$ 4,419	100%	

Restricted Fund Summary		Title II			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 66,457	\$ 45,436	\$ 21,021	32%	
Total Title II	\$ 66,457	\$ 45,436	\$ 21,021	32%	

Restricted Fund Summary		Title IV			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 29,065	\$ -	\$ 29,065	100%	
Total Title IV	\$ 29,065	\$ -	\$ 29,065	100%	

Restricted Fund Summary		IDEA			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 95,709	\$ 85,969	\$ 9,739	10%	
School Administration & Governance	80,636	36,266	44,370	55%	
Total IDEA	\$ 176,345	\$ 122,236	\$ 54,109	31%	

Restricted Fund Summary		AB309			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 41,000	\$ -	\$ 41,000	100%	
Instruction - Students	65,150	-	65,150	100%	
Total AB309	\$ 106,151	\$ -	\$ 106,151	100%	

Restricted Fund Summary		Cares Act			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 121,126	\$ 9,210	\$ 111,916	92%	
Instruction - Students	1,094	1,094	-	0%	
Student and Family Services	-	254	(254)	-	
School Administration & Governance	24,927	24,611	316	1%	
Facilities / Insurance / Other	24,498	26,478	(1,980)	-8%	
Total Federal Restricted Funds	\$ 171,645	\$ 61,647	\$ 109,998	64%	
Total Restricted Funds	\$ 1,006,007	\$ 472,345	\$ 423,093	42%	

Nevada Virtual Academy
Balance Sheet
FY 2020-2021

Without GASB 68

	Prior Period Balance Sheet January-21	Current Period Balance Sheet February-21
ASSETS:		
Current assets:		
Cash	3,037,102	3,276,038
Accounts receivable	1,180,991	574,459
Other Current assets	873,270	710,822
Total Current Assets	\$ 5,091,363	\$ 4,561,320
Fixed Asset 1	102,305	93,786
Total Fixed Assets	\$ 102,305	\$ 93,786
Other Asset 1	25,250	25,250
Total Other Assets	\$ 25,250	\$ 25,250
TOTAL ASSETS	\$ 5,218,918	\$ 4,680,356
LIABILITIES AND EQUITY:		
Current liabilities:		
Accounts Payable	1,123,015	357,359
Other Current Liabilities	182,983	190,749
Total Current Liabilities	\$ 1,305,998	\$ 548,108
Other Liabilities 1	28,395	29,641
Total Other Liabilities	\$ 28,395	\$ 29,641
Total Equity	\$ 3,884,526	\$ 4,102,606
TOTAL LIABILITIES AND EQUITY	\$ 5,218,918	\$ 4,680,356
Checker	OK	OK
Surplus from Prior Years/Balanced Budgets	\$ -	
	\$ -	\$ -

Nevada Virtual Academy
Balance Sheet
FY 2020-2021

With GASB 68

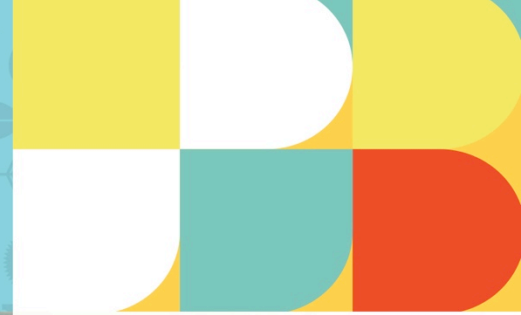
	Prior Period Balance Sheet January-21	Current Period Balance Sheet February-21
ASSETS:		
Current assets:		
Cash	3,037,102	3,276,038
Accounts receivable	1,180,991	574,459
Other Current assets	873,270	710,822
Total Current Assets	\$ 5,091,363	\$ 4,561,320
Fixed Asset 1	102,305	93,786
Total Fixed Assets	\$ 102,305	\$ 93,786
Other Asset 1	2,084,438	2,084,438
Total Other Assets	\$ 2,084,438	\$ 2,084,438
TOTAL ASSETS	\$ 7,278,106	\$ 6,739,544
LIABILITIES AND EQUITY:		
Current liabilities:		
Accounts Payable	1,123,015	357,359
Other Current Liabilities	3,380,122	3,825,779
Total Current Liabilities	\$ 4,503,137	\$ 4,183,138
Other Liabilities 1	12,664,783	12,666,030
Total Other Liabilities	\$ 12,664,783	\$ 12,666,030
Total Equity	\$ (9,889,814)	\$ (10,109,624)
TOTAL LIABILITIES AND EQUITY	\$ 7,278,106	\$ 6,739,544
Checker	OK	OK
Surplus from Prior Years/Balanced Budgets	\$ -	
	\$ -	\$ -

Nevada Virtual Academy
Simple Cash Flow by Month
Full Year Comparison - Budget vs Forecast

	ACTUAL Jul-20	ACTUAL Aug-20	ACTUAL Sep-20	ACTUAL Oct-20	ACTUAL Nov-20	ACTUAL Dec-20	ACTUAL Jan-21	FORECAST Feb-21	FORECAST Mar-21	FORECAST Apr-21	FORECAST May-21	FORECAST Jun-21
Beginning Cash Balance	\$ 1,190,842	\$ 2,950,986	\$ 2,382,066	\$ 3,499,347	\$ 4,926,475	\$ 2,473,319	\$ 4,085,590	\$ 3,037,103	\$ 3,276,038	\$ 4,136,204	\$ 3,809,470	\$ 3,466,268
Basic Formula Funding	\$ 1,976,011	\$ -	\$ 1,771,168	\$ 2,852,103	\$ -	\$ 2,755,083		\$ 1,833,529	\$ 1,909,467	\$ 1,463,086	\$ 1,463,086	\$ 1,463,086
Grant Reimbursement	\$ 415,307	\$ -	\$ 124,674	\$ 25,130	\$ 145,680	\$ -		\$ 128,191	\$ 116,450	\$ 116,450	\$ 116,450	\$ 188,847
Other Deposits	\$ 7,171	\$ 8,894	\$ 625	\$ 782	\$ 686	\$ 479	593	\$ 95,429	\$ 402	\$ 402	\$ 402	\$ 402
Payments - Non K12	\$ (638,345)	\$ (577,813)	\$ (659,532)	\$ (639,317)	\$ (785,252)	\$ (748,144)	(728,872)	\$ (706,863)	\$ (808,430)	\$ (793,913)	\$ (810,382)	\$ (968,743)
Payments - K12	\$ -	\$ -	\$ (119,654)	\$ (811,570)	\$ (1,814,271)	\$ (395,147)	(320,209)	\$ (1,111,349)	\$ -	\$ -	\$ -	\$ -
Proposed Payments - K12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ (357,725)	\$ (1,112,759)	\$ (1,112,759)	\$ (1,112,759)
Ending Cash Balance	\$ 2,950,986	\$ 2,382,066	\$ 3,499,347	\$ 4,926,475	\$ 2,473,319	\$ 4,085,590	\$ 3,037,103	\$ 3,276,038	\$ 4,136,204	\$ 3,809,470	\$ 3,466,268	\$ 3,037,102

NVVA Board Presentation

February 2021 Financials
March 23, 2021



February 2021 Financials

1. Summary & NVVA Metrics
2. FY21 Forecast and Budget
3. Restricted funds
4. Balance Sheet
5. Cash Flow

NVVA Metrics, Items and Issues



	FY21	FY20
Enrollment (9month average)		
6-8	1,112	634
9-12	1,139	968
Total	2,252	1,602

Staffing Breakout		
6-8	24	15
9-12	36	27
Total	60	42

Funding Per Student	\$ 8,246	\$ 7,596
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SPED Population	10%	12%
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Average Courses per MS & HS Student	6	6
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Student Teacher ratios (regular)			
<u>Grade Brand</u>	<u>Goal</u>	<u>FY21</u>	<u>FY20</u>
6-8	200	231	217
9-12	200	198	199

- **Revenue** is \$19.3M, versus 7+5 Forecast of \$18.8M and CY Budget of \$14.8M
- **Expenses** are \$19.3M, versus 7+5 Forecast of \$18.8M and CY Budget of \$14.8M
- **Enrollment** is 2,252 versus 7+5 Forecast of 2,114 and FY21 Budget of 1,680
- FY21 8+4 (9-month average) enrollment is 2,252 – Increased 4% vs. the 7+5 9-month average
- Average Daily Enrollment is estimated to be 2,179 – Increased 4% vs. the 7+5 Forecast
- FY21 Funding Overview
 - Funding is based on the Average Daily Enrollment (ADE) * district of residence funding rate (basic support and outside revenue)

Commentary:

- Finance is working with Dr. Hamilton and President Morris to address the Notice of Concern
- Memo will be submitted to the charter authority on April 1st.

Prior Forecast vs Current Forecast

as of February 2021



Prior Forecast vs. Current Forecast					
	Prior Forecast	Current Forecast	\$ Change	% Change	Variance Comments
Total Enrollment	2,149	2,252	103	5%	
Total Revenue	\$ 18,880,919	\$ 19,345,006	\$ 464,087	2%	Increase in enrollment of 103 students \$647K and reduced In Kind Revenue of \$(184)K.
Teacher	6,783,672	6,899,894	(116,222)	-2%	Adjustment in salary and benefits resulting in increase of expense \$115K, Curriculum \$14K. Partially offset by reduction in Phone \$(13)K.
Student	6,077,268	6,346,105	(268,837)	-4%	Increase of expenses in Curriculum \$168K, Materials \$74K and Computers \$26K due to increased enrollment
Student and Family Services	394,774	390,529	4,245	1%	
Administration & Governance	3,833,998	3,898,669	(64,670)	-2%	Increase in Educational Services \$97K, Oversight/Sponsor Fee \$9K. Partially offset by reduction in Consultants \$(6)K and Admin Staff Salaries and Benefits \$(36)K.
Technology	1,183,659	1,228,993	(45,334)	-4%	Increase of expenses in Technology due to increase in enrollment
Insurance/Facilities/Other	597,547	570,816	26,731	4%	
Total Expenses	\$ 18,870,919	\$ 19,335,006	\$ (464,086)	-2%	
Net Surplus (Deficit) prior to balanced budget Credit	\$ 10,000	\$ 10,000	\$ 0	0%	
Balanced Budget Credit	\$ (10,000)	\$ (10,000)	\$ (0)		
Net Surplus (Deficit)	\$ -	\$ -	\$ -		

Net Surplus remained flat month over month of \$10K. Revenue increase driven by increased in enrollment of 103 students resulting in Basic Revenue of \$647K and reduced In-Kind Revenue of \$(184)K. Expense increase due to increase in Teacher, Student, and Administration & Governance categories driven by the increase in enrollment.

FY21 Budget vs Current Forecast

as of February 2021



	Budget vs. Forecast				Variance Comments
	Current Year Budget	Current Forecast	\$ Change	% Change	
Total Enrollment	1,680	2,252	572	34%	
Total Revenue	\$ 14,844,072	\$ 19,345,006	\$ 4,500,933	30%	Additional revenue driven by increase in enrollment of 572 students \$5.8M and reduced In Kind Revenue of \$(1.3)M
Teacher	5,531,657	6,899,894	(1,368,238)	-25%	Adjustment in salary and benefits resulting in increase of expense \$1.4M, Curriculum \$66K, Teacher Laptops \$35K. Offset by reduction in Teacher Training and Development \$(55)K.
Student	4,724,040	6,346,105	(1,622,065)	-34%	Additional expenses in Curriculum \$938K, Instructional Materials \$414K, and Computer \$144K due to the enrollment increase.
Student and Family Services	311,750	390,529	(78,779)	-25%	
Administration & Governance	2,798,451	3,898,669	(1,100,217)	-39%	Increase in Management fee of \$867K, Oversight/Sponsor Fee \$81K, and additional headcount of \$216K due to increase in revenue and enrollment. Partially offset by reduction in Legal Services \$(100)K and Consultants \$(21)K.
Technology	824,437	1,228,993	(404,556)	-49%	Increase in Technology fee driven by additional revenue
Insurance/Facilities/Other	643,738	570,816	72,921	11%	
Total Expenses	\$ 14,834,072	\$ 19,335,006	\$ (4,500,933)	-30%	
Net Surplus (Deficit) prior to balanced budget Credit	\$ 10,000	\$ 10,000	\$ 0	0%	
Balanced Budget Credit	\$ (10,000)	\$ (10,000)	\$ (0)		
Net Surplus (Deficit)	\$ -	\$ -	\$ -		

Net Surplus remained flat month over month of \$10K. Revenue increase driven by additional enrollment of 572 students resulting in \$5.8M revenue and reduced In-Kind Revenue of \$(1.3)M. Expense increase due to increase in Teacher, Student, Administration and Technology categories driven by the increase in enrollment.

Restricted Funds



Restricted Fund Summary		Title I			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 305,969	\$ 79,088	\$ 226,881	74%	
School Administration & Governance	145,957	163,938	(17,981)	-12%	
Total Title I	\$ 451,926	\$ 243,026	\$ 208,900	46%	

Restricted Fund Summary		Summer School			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 4,419	\$ -	\$ 4,419	100%	
Total Summer School	\$ 4,419	\$ -	\$ 4,419	100%	

Restricted Fund Summary		Title II			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 66,457	\$ 45,436	\$ 21,021	32%	
Total Title II	\$ 66,457	\$ 45,436	\$ 21,021	32%	

Restricted Fund Summary		Title IV			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 29,065	\$ -	\$ 29,065	100%	
Total Title IV	\$ 29,065	\$ -	\$ 29,065	100%	

Restricted Fund Summary		IDEA			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 95,709	\$ 85,969	\$ 9,739	10%	
School Administration & Governance	80,636	36,266	44,370	55%	
Total IDEA	\$ 176,345	\$ 122,236	\$ 54,109	31%	

Restricted Fund Summary		AB309			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 41,000	\$ -	\$ 41,000	100%	
Instruction - Students	65,150	-	65,150	100%	
Total AB309	\$ 106,151	\$ -	\$ 106,151	100%	

Restricted Fund Summary		Cares Act			
Account Classification	Available	YTD Spend	Remaining	% Remaining	
Instruction - Teachers	\$ 121,126	\$ 9,210	\$ 111,916	92%	
Instruction - Students	1,094	1,094	-	0%	
Student and Family Services	-	254	(254)	-	
School Administration & Governance	24,927	24,611	316	1%	
Facilities / Insurance / Other	24,498	26,478	(1,980)	-8%	
Total Federal Restricted Funds	\$ 171,645	\$ 61,647	\$ 109,998	64%	

Total Restricted Funds	\$ 1,006,007	\$ 472,345	\$ 423,093	47%	
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Commentary:

- Title IV: \$29,064.74 spent. Reimbursement due on April 15
- AB309: Currently used for grant-funded staff. \$23,084 spent. Funding will rollover

Balance Sheet



Without GASB 68

	Jan-21	Feb-21	\$ Change	% Change
ASSETS:				
Current assets:				
Cash	\$ 3,037,102	\$ 3,276,038	\$ 238,936	8%
Accounts Receivable	1,180,991	574,459	(606,532)	-51%
Other Current assets	873,270	710,822	(162,448)	-19%
Total Current Assets	5,091,363	4,561,320	(530,044)	-12%
Total Fixed Assets	102,305	93,786	(8,519)	-9%
Total Other Assets	25,250	25,250	-	0%
TOTAL ASSETS	\$ 5,218,918	\$ 4,680,356	\$ (538,563)	-12%
LIABILITIES AND EQUITY:				
Current liabilities:				
Accounts Payable	\$ 1,123,015	\$ 357,359	\$ (765,656)	-68%
Other Current Liabilities	182,983	190,749	7,766	4%
Total Current Liabilities	1,305,998	548,108	(757,890)	-138%
Total Other Liabilities	28,395	29,641	1,247	4%
Total Equity	3,884,526	4,102,606	218,080	6%
TOTAL LIABILITIES AND EQUITY	\$ 5,218,918	\$ 4,680,356	\$ (538,563)	-12%

With GASB 68

Jan-21	Feb-21	\$ Change	% Change
\$ 3,037,102	\$ 3,276,038	\$ 238,936	8%
1,180,991	574,459	(606,532)	-51%
873,270	710,822	(162,448)	-19%
5,091,363	4,561,320	(530,044)	-12%
102,305	93,786	(8,519)	-9%
2,084,438	2,084,438	-	0%
\$ 7,278,106	\$ 6,739,544	\$ (538,563)	-8%
\$ 1,123,015	\$ 357,359	\$ (765,656)	-68%
3,380,122	3,825,779	445,657	13%
4,503,137	4,183,138	(320,000)	-8%
12,664,783	12,666,030	1,247	0%
(9,889,814)	(10,109,624)	(219,810)	2%
\$ 7,278,106	\$ 6,739,544	\$ (538,563)	-8%

- Cash increased by \$239k driven by e-credit, state and grant funding received (E-Credit \$87K , AB309 \$6K, and Q3 funding \$142K)
- Accounts Receivable decreased by \$606K due to cash received in February
- Accounts Payable decreased by \$765K due to K12 payment of \$1.1 million received in February

Cash Flow



	ACTUAL Q1	ACTUAL Q2	ACTUAL Jan-21	ACTUAL Feb-21	FORECAST Mar-21	FORECAST Q3	FORECAST Q4
Beginning Cash Balance	\$ 1,190,842	\$ 3,499,347	\$ 4,085,590	\$ 3,037,103	\$ 3,276,038	\$ 4,085,590	\$ 4,136,204
Basic Formula Funding	3,747,178	5,607,186		1,833,529	1,909,467	3,742,996	4,389,259
Grant Reimbursement	539,980	170,811		128,191	116,450	244,641	421,748
Other Deposits	16,690	1,948	593	95,429	402	96,424	1,206
Payments - Non K12	(1,875,690)	(2,172,713)	(728,872)	(706,863)	(808,430)	(2,244,165)	(2,573,038)
Payments - K12	(119,654)	(3,020,987)	(320,209)	(1,111,349)	-	(1,431,558)	-
Proposed Payments - K12	-	-			(357,725)	(357,725)	(3,338,278)
Ending Cash Balance	<u>\$ 3,499,347</u>	<u>\$ 4,085,590</u>	<u>\$ 3,037,103</u>	<u>\$ 3,276,038</u>	<u>\$ 4,136,204</u>	<u>\$ 4,136,204</u>	<u>\$ 3,037,102</u>

Commentary:

- Proposed payment to K12 Inc. for February invoices of \$357,724.50

Type	Date	Num	Amount
Debit	2/1/2021	INV-003-1131 - OLS Feb.	\$ 246,874.00
Debit	2/1/2021	INV-003-501 - Materials Feb.	\$ 63,823.00
Debit	2/1/2021	INV-003-453 - Computers Feb.	\$ 47,027.50
Total K12 Management Inc.			<u><u>\$ 357,724.50</u></u>