

**Nevada State Public Charter School Authority
2023 Application for a
Charter School Revolving Loan
(Pursuant to Nevada Revised Statute 388A.432)
Submission Window is July 1, 2023 - Oct 15, 2023**

Charter School Name:

School Street Address:

City: State: Zip:

Contact Name: Phone:

Mailing Address:

City: State: Zip:

Title: email:

Chartering Entity (School District or State Public Charter School Authority):

Term of Charter: ^(xx/xx/xx) to ^(xx/xx/xx) Opening Date: ^(xx/xx/xx)

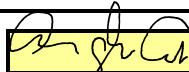
Number of Students to be Enrolled:	K-5	6-8	9-12	Total K-12
	300			300

Maximum Loan Amount: (Lesser of \$500/student or \$200,000, depending on available funds)

Loan Amount Requested: Repayment Period Requested (1, 2 or 3 years):

The undersigned hereby request(s) a loan from the Charter School Revolving Loan Fund in accordance with Nevada Revised Statute 388A.432. I certify that the above information and supporting documents are true and correct to the best of my knowledge and that any loan funds received as a result of this application will be used in accordance with Nevada Revised Statute 388A.435 and all other applicable state and federal laws. By signing this document the entity that is requesting the loan is assuring the repayment of the loan in full, even in the event of closure of the charter school.

Signature of Governing Body President



Printed Name

Date

Joe Lombardo
Governor

STATE OF NEVADA

Rebecca Feiden
Executive Director



STATE PUBLIC CHARTER SCHOOL AUTHORITY

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

2080 East Flamingo Road Suite 230
Las Vegas, Nevada 89119-5164
(702) 486-8895 · Fax (702) 486-5543

Via Electronic Mail

July 25, 2023

pilotED – Cactus Park Elementary

3115 Las Vegas Blvd N
Las Vegas, NV 89115

FY23 Corrective Action Plan (CAP) Fully Resolved

Dear School Leader:

At this time, your school has completed all action items from the FY23 CAP; these items have been accepted and verified by State Public Charter School Authority (SPCSA) grant monitoring team. This CAP is fully resolved.

It is expected that your school will continue to meet compliance requirements. Failure to do so may result in a CAP for future years.

Thank you for your taking the steps necessary to meet compliance requirements. If you have any questions or need assistance, please contact monitoring@spsca.nv.gov.

Sincerely,

Jennifer Bauer
Director of Finance and Operations

JL/JL

Choose an item. Choose an item.

Choose an item.

Joe Lombardo
Governor

STATE OF NEVADA

Rebecca Feiden
Executive Director



STATE PUBLIC CHARTER SCHOOL AUTHORITY

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

2080 East Flamingo Road Suite 230
Las Vegas, Nevada 89119-5164
(702) 486-8895 · Fax (702) 486-5543

Via Electronic Mail

August 28, 2023

Lani Luo
pilotED Schools of Nevada Inc.
3115 Las Vegas Boulevard North
Las Vegas, NV 89115
lluo@piloted.org

FY24 Risk Assessment Designation

Dear School Leader:

The State Public Charter School Authority (SPCSA) has completed the annual subrecipient Risk Assessment based on data from Fiscal Year 2023. Below is the risk designation and the type of monitoring determined for your school:

Risk Designation: LOW

Type of Monitoring: No Monitoring Required

The Risk Designation is based on the attached Risk Assessment Tool. Be advised that this is not an assessment of the quality of your school's grant programming and/or administration, nor is it an indication of your likelihood of receiving future grant awards. Rather, this is a process to determine the type of monitoring and support the SPCSA staff will provide your school to ensure that you have the resources necessary to utilize your grant funding successfully.

As your school does not require subrecipient monitoring, you will not receive any additional communication from SPCSA staff regarding this matter. However, if you have any questions or concerns, you can contact the SPCSA subrecipient monitoring team directly at monitoring@spsca.nv.gov.

Sincerely,

Jennifer Bauer
Director of Finance and Operations

JB/JL

One Enclosure

**SPCSA Risk Based Monitoring:
Risk Assessment Tool Fiscal Year 2024**

Onsite Monitoring Focus:

Each year, every school is assessed and assigned a risk level. If there are automatic indicators of high risk, the school will receive onsite monitoring, but monitoring will be targeted towards the automatic indicator(s) that flagged as high risk.

Comprehensive Onsite Monitoring: Risk factor of high in three or more areas OR new charter holder or charter holder expansion by adding a new campus.

Comprehensive 3-year Cyclic Onsite Monitoring: Random selection for onsite monitoring once every three years.

Targeted Onsite Monitoring: Risk factor of high in less than three specific areas.

School Information:

Name: pilotED Schools of Nevada Inc.
Address: 3115 Las Vegas Boulevard North, Las Vegas, NV 89115

Automatic High-Risk Criteria

If one or more of each criteria below exist, a school will be deemed high risk.		Risk Factor	
School Status	New Charter Holder	LOW	
	Charter Holder Expansion	LOW	
Fiscal/Administrative Compliance	Unresolved Prior Year CAP	LOW	
	Single Audit Report Completion	LOW	
	Single Audit Report Timeliness	LOW	
	Single Audit Report Material Findings	LOW	
Programmatic Performance	IDEA	Unresolved Prior Year CAP	LOW
		Verified Due Process Complaint	LOW
		Verified State Complaint	LOW
	Title I	Verified Office of Civil Rights Complaint	LOW
		Unresolved Prior Year CAP	LOW
		Designated as Comprehensive Support and Improvement (CSI)	LOW
		School Performance Plan (SPP)	LOW
New to Title I	LOW		

Fiscal/Administrative Compliance Risk:

If the majority of a school's indicators for criteria below are indicated as high, a school or campus will be deemed high risk. Otherwise, a school or campus will be deemed low risk.		Risk Factor
Fiscal	Spend Down	LOW
	Required Fiscal Reporting (e.g., MOE, Time & Effort)	LOW
	Maintenance of Effort	LOW
Grants	Reimbursement Request Quality	LOW
	Reimbursement Request Timeliness	LOW

Programmatic Performance Risk:

If more than 50% of factors in a specific program area are high, the school or campus will be considered high risk in that program area.		Risk Factor
IDEA	Required Grant Reporting	HIGH
	Policy and Procedure Manual	LOW
	Key Program Personnel Turnover	HIGH
	Special Education Compliance	LOW
Title I	Targeted Support & Improvement (TSI)	LOW
	Desktop Monitoring	LOW
	Other Grant Requirements	LOW
Title III	Desktop Monitoring	LOW
Title II	Desktop Monitoring	LOW
Title IV	Desktop Monitoring	LOW
McKinney-Vento	Desktop Monitoring	LOW
Foster Care	Desktop Monitoring	LOW

Type of monitoring to be performed:	<input type="checkbox"/> Comprehensive Onsite Monitoring <input type="checkbox"/> Comprehensive 3-year Cyclic Onsite Monitoring <input type="checkbox"/> Targeted Onsite Monitoring: <input type="checkbox"/> Fiscal/Administrative <input type="checkbox"/> Programmatic <input checked="" type="checkbox"/> No Monitoring Required
--	---

SPCSA Program Reviewer: SJ, LS, AR Date: 8/18/2023
 SPCSA Fiscal Reviewer: AT, KM, KM, KC, KS Date: 8/18/2023



**pilotED Schools of Nevada Inc.
BOARD OF DIRECTORS SEPTEMBER 2023 MEETING**

Date: September 19, 2023

Location: Virtual

Call-In: <https://meet.google.com/utd-nbgt-qnn>

Time: 4pm - 5:30pm PST

Attending: pilotED Schools of Nevada, pilotED Foundation, EdTec

Order and Roll Call	<i>Call to Order: 4:10PM</i> Angela Cook, Jacob Allen, Lani Luo, Angela Cook, Cecilia Gonzalez, Karli Casto
Public Comment	Public Comment* No public comments.
For Possible Action	<p>Approval of Previous Minutes <i>Board of Directors Meeting Minutes</i> Review and approval of prior meeting minutes.</p> <p>*These are August 11 2023 emergency meeting and Jun 28, 2023 . Both meeting minutes were unanimously approved.</p>
Information	<p>Mission Moment</p> <p>Video: Teacher Shortage Questions: How can we make teaching more rewarding and enjoyable for teachers?</p> <p>Board members and attendants discuss the teacher shortage and the potential reasons for leaving the classroom. Classrooms are seeing lower scores even if we are spending more. Need to get paid more, and also supporting teachers so that teachers can be the best they can be. Teachers deal with different issues than other countries because of lack of resources, poverty, responding to home life issues.</p> <p>Principal Report (finance done first) Report on overall status of Cactus Park Elementary and summary of events with updates in Government Relations, Program, Operations and Talent</p> <p><i>Enrollment Updates</i></p> <ul style="list-style-type: none"> ● Aprox. 300 students and can enroll 30 more without hitting SPCSA enrollment cap <p><i>Financial Updates</i></p> <ul style="list-style-type: none"> ● Sustaining at 300 students and finding ● Paying off PERS liability and will be finished <p><i>Building Updates</i></p> <ul style="list-style-type: none"> ● Active construction zones, yet need additional space for storage and classrooms <p><i>Operations</i></p> <ul style="list-style-type: none"> ● We have 3 Operations on the team; improving but growing pains as the school grows/scales <p>Talent</p> <ul style="list-style-type: none"> ● Still hiring, but not as immediate ● Need additional hands on desk: Interventionist and Janitorial contract has expanded

	<ul style="list-style-type: none"> ● AP still needed and need the right person
Information	<p>Committee Reports - Academic, Finance, Governance</p> <p>Finance Report</p> <ul style="list-style-type: none"> ● Audit began last week and will continue for next several weeks until final ● Last fiscal year: there is a deficit funds balance, but working with SPCSA and on the right track ● Balance Sheet: Main liabilities is salaries and accounts payable paid at the end of the year ● Forecast Update: Current forecast trending above budget for operating income. Almost out of the woods in the 3rd deficit fund balance, but likely to get into positive balance in 3 years ● Budget changes: Contracting support offset personnel costs as well as the shift in foundation contract.
Information	<p>Foundation Report</p> <p>Reports for any updates from the pilotED Foundation Team</p> <ul style="list-style-type: none"> ● Grants & Finances: Two grant applications; re-thinking relationship with O180; Rent is 70K but negotiated abatements until December 2023 while negotiating future rents IF they deliver the building on time (current expected TKO of 11/14) ● Staffing: Cara Ladd is focused on Key positions ● Academics: Brad White resumed coaching ● Operations: FY23 audit; payroll transition to edtech; setting up key systems ● Governance: Next board mixer event is 10/4 @ Taberna Costera
For Possible Action	<p>Organizational Performance Framework Self-Certification</p> <p>The school is required to self-certify the Organization Performance Framework. Ms. Casto has completed it and needs board approval and signature to submit.</p> <p>Vote called by A Cook Seconded by C Gonzalez</p> <p>Unanimous Approval</p>
*added after post	<p>Student Lottery and Application</p> <ul style="list-style-type: none"> - Created updated Student application and lottery dates for the upcoming calendar year - We will open the application season on 10/1/2023 - N Wills will update and submit with the new date <p>Vote called by A Cook Seconded by C Gonzalez</p> <p>Unanimous Approval</p>
For Possible Action	<p>Additional Board Members</p> <p>Two individuals have expressed interest to join the board: Julia Qi and Branden Lewis. The board can vote on their board membership. Resumes and Bios are provided for each.</p> <p>Vote called by A Cook Seconded by C Gonzalez</p> <ul style="list-style-type: none"> - Link - Need Board Orientation - Additional Documents needed for onboarding - Will do batch onboarding with the others (contingent on passing background checks) <p>Unanimous Approval</p>
Information	<p>Evaluation Next Steps for Casto</p> <p>360 review (self, board members, 2 teachers) completed between now and next board meeting Retroactive pay</p> <ul style="list-style-type: none"> - Vote called by A Cook - Seconded by C Gonzalez - Unanimous Approval

<p>For Possible Action</p>	<p>Distance Education Technology Policy - Vote A plan to make tech available to all and teachers involved in a program of distance education, including an estimate of cost per SB 215 (2021)</p> <p>Vote called by A Cook Seconded by C Gonzalez Unanimous Approval</p>
<p>For Possible Action</p>	<p>SPCSA Revolving Loan Application</p> <ul style="list-style-type: none"> - Want to apply for \$150,000 revolving loan (\$500 per student), and due 10/15 for potential receipt in Feb 2024. Payback begins Feb 2025, monthly and taken from PCFP - CAM has 15% interest vs SPCSA 8.25% <p>Vote called by A Cook Seconded by C Gonzalez Unanimous Approval</p>
<p>For Possible Action</p>	<p>EL Policy</p> <ul style="list-style-type: none"> - Filled out EL self-scoring certification on what our school is offering students who need ELL services - Need board approval before submitting to state <p>Vote called by A Cook Seconded by C Gonzalez Unanimous Approval</p>
<p>For Possible Action</p>	<p>Transportation Bus Purchase</p> <ul style="list-style-type: none"> - Received Transportation Grant – will need to purchase the bus and outsource the work - Purchase will require board approval <p>Vote called by A Cook Seconded by C Gonzalez Unanimous Approval</p>
<p>For Possible Action</p>	<p>Restorative Justice Plan</p> <ul style="list-style-type: none"> - Created a plan to show what Cactus Park is doing to ensure Restorative Justice measures are used, understood, and distributed across teachers and staff - Teachers received the plan, and we need board approval prior to submitting <p>Vote called by A Cook Seconded by C Gonzalez Unanimous Approval</p>
<p>For Possible Action</p>	<p>SPCSA Amendment - Removing language from SPCSA Contract re. CMO Current contract incorrectly describes a current vendor of the school, such language needs to be edited to reflect the school's and the vendor's current realities.</p> <p>Vote called by A Cook Seconded by C Gonzalez Unanimous Approval</p>
<p>Review of Any Needed Amendments/Votes</p>	<p>Possible Amendments that Require Board Vote Board and leadership review the following list to ensure there are no outstanding amendments needing a board vote:</p> <ul style="list-style-type: none"> ● Adding Distance Education ● Adding Dual-Credit Program ● Changing Mission and/or Vision ● Eliminating a Grade Level or Other Educational Services ● EMOs: Entering, Amending, Renewing, Terminating Charter Contract with an EMO/CMO ● Enrollment: Expanding Enrollment in Existing Grade Level(s) and Facilities

	<ul style="list-style-type: none"> ● Enrollment: Expanding Enrollment in New Grade Levels ● Facilities: Acquiring/Constructing a New or Additional Facility that will not affect approved enrollment ● Facilities: Occupying New or Additional Facility ● Facilities: Occupying a Temporary Facility ● Facilities: Relocating or Consolidating Campuses ● RFA: Transportation ● Changing Incorporation Status <p>No votes for the items in this section.</p>
Public Comment	Public Comment*
	Adjournment at 5:34

This is a stacked agenda. Agenda items may be reordered or combined for consideration.

pilotED Schools of Nevada makes reasonable accommodations for participants. For any accommodation requests, or for a copy of any meeting materials, please contact Naomi Wills (3115 Las Vegas Blvd, Las Vegas NV 89115; nwills@pilotednevada.org; (725) 222-8878)

*No action may be taken upon matters raised under public comment unless the matter itself is specifically included on the agenda. At the discretion of the chair, public comment may be restricted in overall time or maximum per speaker time in order to conduct public business in reasonable time. pilotED Schools of Nevada does not discriminate based on viewpoint.

Meeting Notices Posted:

School Location – 3115 Las Vegas Blvd, Las Vegas NV 89115

School Website - pilotednevada.org/team

Nevada Public Notice Website - notice.nv.gov

Exhibit 1.5

October 15, 2023

Dear SPCSA,

I, Angela Cook, in my capacity as the Board Chair of Cactus Park Elementary | pilotED Schools of Nevada, hereby affirm the following:

The governing body of Cactus Park Elementary Charter School has conducted a formal vote and has unanimously approved the request for a revolving loan of \$150,000 from the SPCSA's Revolving Loan program. This decision was made after a thorough examination of the school's financial needs and its commitment to maintaining the quality of education and operational standards necessary to serve our students effectively.

The governing body, represented by the school board, accepts full responsibility for the repayment of this loan, even in the unlikely event of the closure of the charter school. We understand that this loan is a financial obligation that must be met diligently and responsibly. Regardless of the circumstances, we commit to ensuring that the SPCSA's Revolving Loan is repaid in accordance with the agreed-upon terms and schedule.

We acknowledge the importance of this loan in supporting our school's mission and growth, and we are committed to upholding our fiduciary responsibility in managing this financial commitment.

Sincerely,

A handwritten signature in black ink, appearing to read 'Angela Cook', written in a cursive style.

Angela Cook
Board Chair



Serve Smart Employer Benefits
3753 Howard Hughes Pkwy Ste 200
Las Vegas, NV, 89169
9/29/2023

Dear SPCSA,

Re: Credit Reference for Cactus Park Elementary

I am writing to provide a credit reference for Cactus Park Elementary, with whom we have had the pleasure of doing business. At Serve Smart Employer Benefits, we have had a longstanding business relationship with Cactus Park Elementary, and I am confirming that they have been a collaborative and responsible partner in our business relationship.

Cactus Park Elementary has consistently demonstrated the highest level of financial responsibility and integrity. Throughout our partnership, they have maintained their financial commitments in a timely and dependable manner. This includes the payment of invoices, meeting financial obligations, and managing their accounts with diligence and care.

We are pleased to provide this reference and have no reservations in recommending Cactus Park Elementary as a reliable and financially responsible organization.

Sincerely,

Benjamin Wolff
Owner / Principal Agent
Serve Smart Employer Benefits
P: 801-638-4617 E: bwolff@servesmart-now.com

Benjamin Wolff



2780 S. Jones Blvd. #200-3222
Las Vegas, NV 89146
jennifer@wildflowertherapynv.com
P: 907-978-5430 F: 725-220-6404

Dear SPCSA,

Re: Credit Reference for Cactus Park Elementary

I am writing to provide a credit reference for Cactus Park Elementary, with whom we have had the pleasure of doing business. At Wildflower Therapy Services, we have had a longstanding business relationship with Cactus Park Elementary, and I am confirming that they have been a collaborative and responsible partner in our business relationship.

Cactus Park Elementary has consistently demonstrated the highest level of financial responsibility and integrity. Throughout our partnership, they have maintained their financial commitments in a timely and dependable manner. This includes the payment of invoices, meeting financial obligations, and managing their accounts with diligence and care.

We are pleased to provide this reference and have no reservations in recommending Cactus Park Elementary as a reliable and financially responsible organization.

Sincerely,

A handwritten signature in blue ink that reads "Jennifer Bennett". The signature is written in a cursive style with a large initial "J" and a long, sweeping underline.

Jennifer Bennett, CCC-SLP
Owner/Speech-Language Pathologist
Wildflower Therapy Services, LLC
jennifer@wildflowertherapynv.com
907-978-5430



October 2, 2023

Red Hook Capital Partners
2120 E Grand Ave Ste 135
El Segundo CA 90245

Re: Credit Reference for Cactus Park Elementary

Dear SPCSA,

I am writing to provide a credit reference for Cactus Park Elementary, with whom we have had the pleasure of doing business. At Red Hook, we have had a longstanding business relationship with Cactus Park Elementary, and I am confirming that they have been a collaborative and responsible partner in our business relationship.

Cactus Park Elementary has consistently demonstrated the highest level of financial responsibility and integrity. Throughout our partnership, they have maintained their financial commitments in a timely and dependable manner. This includes the payment of invoices, meeting financial obligations, and managing their accounts with diligence and care.

We are pleased to provide this reference and have no reservations in recommending Cactus Park Elementary as a reliable and financially responsible organization.

Sincerely,



Marisa Quintanar
Vice President
mquintanar@redhookcap.com
(562) 650-0456

Joe Lombardo
Governor

Jhone M. Ebert
Superintendent of
Public Instruction



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

STATE OF NEVADA
DEPARTMENT OF EDUCATION
700 E. Fifth Street | Carson City, Nevada 89701-5096
Phone: (775) 687-9200 | www.doe.nv.gov | Fax: (775) 687-1116

Charter School Budget

Cactus Park herewith submits the FINAL budget for the fiscal year ending June 30, 2024
This budget contains 1 governmental fund types with estimated expenditures of \$ 3,453,462
0 proprietary funds with estimated expenses of \$ 0 .

Per NAC 387.715:

TENTATIVE budget is due to the clerk or secretary of the Charter School Governing Body and Nevada Department of Education (NDE) by **April 15** annually.

FINAL budget must be adopted on or before **June 8** Annually. Copies of the approved final budget are **SUBMITTED** by the Charter School Governing Body to NDE, Legislative Council Bureau and the Charter School sponsor if other than the Department of Education.

CERTIFICATION

APPROVED BY THE GOVERNING BOARD

I, Angela Cook
(Print Name of Governing Board President)
(Signature of Governing Board President)

Please see meeting minutes for approval

certify that all applicable funds and financial operations of this Local Government are listed herein

Signed _____

Dated: 10.06.2023

SCHEDULED PUBLIC HEARING:

Date and Time: _____

Publication Date: _____

Place: _____

Cactus Park Elementary
Budget Narrative, prepared by EdTec
Fiscal Years 2024-2027

The attached budget and cash flow projections are based on conservative estimates of actual costs to implement Cactus Park Elementary's (The School's) program. Assumptions used to create the analysis are based on the School's projected enrollment, program plan, and historical financial data from Year 1 experience and similar charter schools. The narrative outlines all major revenue and expense assumptions in the development of the three-year operating budget. The projections demonstrate a healthy and fiscally sound plan.

REVENUES

Enrollment Assumptions

Cactus Park Elementary's projected enrollment in its second through fifth years of operation is as follows: 300, 458, 458 and 458 students, respectively. The grade levels span K-5.

Demographics

Demographic information for Cactus Park Elementary is based on current student:

Free and Reduced Lunch: 100%
Special Education: 7%
English Language Learner: 25%

Local Revenue

No local revenue is anticipated at this time.

State Funding

The School's largest source of funding is the state's PCFP Base and weighted funding. The funding rate of \$8,966 (PCFP Base) per student for Year 1 was calculated using actual rates being funded for FY23-24. The funding rate of \$9,414 per student for Year 2 is based on the currently approved funding amount. Years 3 and 4 reflect an anticipated 3% increase to the PCFP Base amount. Also included in this budget are estimated weighted funding for ELL, FRL and SpEd based on rates of similar schools and prior year demographic counts.

For special education, the budget assumes \$3,700 per prior year special education student. With a population of 7%, this totals \$33,300 beginning in Year 1.

Federal Funding

Cactus Park Elementary is a recipient of the Charter School Program grant, and this budget includes approved CSP funds and expenditures in Year 1 and 2, in alignment with the grant period.

The School will also receive Title funding, and amounts have been budgeted based on Year 1 actuals per demographic counts. The budget reflects the actual 2023-24 allocations provided to the school

through the Grant Management System (GMS). The rates remain flat in future years with uncertainty around guidelines for Every Student Succeeds Act and potential changes to the funding formula.

The School also has received Federal Special Education IDEA funding that is based on the current available allocation through GMS.

The School participates in the National School Lunch Program, as well as breakfast and snack programs. The reimbursement rates for each meal are estimated based on current USDA rates for contiguous states including Nevada and schools with FRL greater than 60%, with overall rates averaging approximately \$5/eligible meal per day.

EXPENSES

Expenses have been estimated by school leadership based on their research, program needs, and the Year 1 experience. The majority of expenses assume a 2.0% increase per year for inflation unless otherwise noted. Below is a summary of the expense categories and the underlying assumptions.

Staffing and Benefits

The School currently has 18 FTEs in their second year of operations. Given the enrollment assumptions, the School plans to hire 9 teachers, 4 instructional aides, and one SPED teacher for the 2024-25 school year. The school will be at enrollment capacity during the 2024-25 school year. It should be noted that due to a lack of classroom teachers to start the 2023-24 school year Cactus Park Elementary has utilized a substitute teaching service. As new teachers are hired during the 2023-24 school year there will be a shift from contracted instructional support to teaching staff.

Position	FTE			
	2023/24	2024/25	2025/26	2026/27
Administrators	2	2	2	2
Classroom Teachers	10	19	19	19
Instructional Aides	2	6	6	6
SPED Teachers	1	2	2	2
EL Teachers	1	1	1	1
Support Staff	2	2	2	2
Total	18	32	32	32

The average classroom and SPED teacher base salary in 2023-24 is \$50,000 with 2-3% COLA increases each year. Support staff, administrators and instructional aide pay increases at 2-3% per year.

Cactus Park Elementary participates in PERS for all eligible staff. The PERS employer contribution rate is set at 33.50% (Employer only) or 17.50% (Employee/Employer shared plan). Cactus Park Elementary also offers health benefits to full-time employees. The estimated cost in 2022-23 is \$6,000 per participating employee, growing at 5% each year.

Professional and Technical Services (300)

For professional educational services, Cactus Park Elementary has budgeted \$30,000, or \$1,428 per SpEd student for contracted special education services in the 2023-24 school year in addition to the SPED teachers on staff. Contracted SPED services increases to \$47k in Year 2024-25 and \$48k in 2025-26.

In 2023-24, the anticipated cost for other professional services includes fees for audit (\$20,000), legal (\$3,000), contracted instructional support (\$452,500), contracted coaching (\$200,000) and back-office business services (\$65,000).

Marketing for student recruiting and community outreach is included at \$30,000 for 2023-24 and growing by 3% over the course of the budget forecast.

Payroll processing fees, bank charges, background checks are also budgeted in this category at \$33,160 based on anticipated actual cost.

Property Services (400)

Facility related expenses include utilities at \$6,250 per month, janitorial services at \$5,833 per month and other building maintenance costs of \$11,500 for 2023-24. Rent is \$630,674 and is based on the latest lease negotiations.

The School also expects to incur copier lease and usage costs totaling approximately \$333/month.

Other Services (500)

Other services include general liability and D&O insurance at \$32,640 for 2023-24, postage (\$10/student), phone and internet services (\$500/mo.), advertising at \$1,137 per year, printing costs at \$3,000 per year, and staff travel and field trips at \$19,000 per year.

The School has included charter sponsor fees calculated at 1.25% of PCFP revenue.

Supplies (600)

Food cost is assumed to be approximately \$750 per ADE, calculated at \$225,000 for 2023-24.

In supplies, the School expects to spend \$15/student on office supplies, \$15,000 in Art, PE, Music and environmental learning supplies, \$1,200/Teacher on teacher project budget, \$35/FTE on classroom supplies, \$30/student on uniforms, \$5/student on awards and incentives, \$25/FTE on staff awards, and \$1,500 per year on family engagement meetings.

Noncapital equipment/Capex are budgeted as follows: \$60,000 on classroom furniture, \$15,000 for kitchen equipment, \$61,000 for student technology for the 2023-24 school year.

Books and Curriculum, Periodicals and Textbooks are estimated at \$300/student.

IT Software, including Infinite Campus (SIS) and NWEA is included at \$6,000 for 2023-24.

Depreciation (700)

The budget does not currently include any capital expenditures and therefore no depreciation.

Other (800)

Dues and fees are included at \$1,428 for business filing fees and membership organization dues. Also included here is the estimated cost of cash flow financing/loan principal and interest on the school operational line of credit with Charter Asset Management and the anticipated SPCSA revolving loan projected to be received in March 2024.

CASH FLOW

Included in the budget workbook is a three-year cash flow projection, which demonstrates healthy cash balances for sustained operations with the aid of the Revolving Loan. During the 2024-25 school year, the School begins monthly repayment of the first revolving loan at a 8.25% interest rate over 24 months (March 2025 – February 2027). The principal and interest expense are recorded under debt-related expenses in the budget.

Each year, the School will manage accounts payables as necessary in order to maintain a positive cash balance, which is reflected in the cash flow. In the future years, due to the PCFP payment schedule, the School's enrollment growth, and unknown timing of revenues under reimbursable programs, the charter may need to seek working capital. This would likely occur by working with one of a number of factoring companies that work with charter schools, including Charter Asset Management.

CONTINGENCIES AND RESERVES

Cactus Park Elementary's budget reflects positive net operating income in all three years. In all future years, the school will operate at a surplus and continue to contribute to its reserves in the event of fluctuating funding levels or other unforeseen risks.

Exhibit 3.1

October 15, 2023

Dear SPCSA,

A. Operational Status:

Cactus Park Elementary | pilotED Schools of Nevada has been in operations since July 1, 2022 and continues to operate today.

B. Financial History:

Prior to opening, pilotED Schools of Nevada operated with financial support from the pilotED Foundation and Opportunity 180 from 2019 through 2022. The Founding Principal, Karli Casto, conducted work for pilotED Schools of Nevada while employed at pilotED Foundation. During this time, pilotED Schools of Nevada formed its board, wrote, and submitted the SPCSA charter application, subsequently receiving its SPCSA charter contract in 2021. In that year, pilotED Schools of Nevada received the Charter School Program Grant through Opportunity 180, providing the school with startup funds to begin operations, such as student recruitment, hiring key personnel, and purchasing necessary curriculum and supplies, all led by Founding Principal Karli Casto.

Once the school opened in July 2022, it started receiving PCFP funds and Title Grants. Due to an unforeseen delay in facility delivery, enrollment suffered greatly, so the school brought in Charter Asset Management (CAM) to provide factoring services to continue operations. The school also continued to receive Charter School Program funds from Opportunity 180.

For the school year 2023-2024, the school has more than doubled its enrollment to proactively ensure financial stability. However, with the EEGA audit in June capturing only 150 registered students, the school will not receive sufficient funds from PCFP this year until the true-up in November. Due to this funding gap, the school has once again brought in CAM to provide factoring services.

As a proactive stop gap measure, the school is applying for the SPCSA loan to bridge the financial gap that will inevitably be caused by the PCFP non-payments for the Fall of 2024.

C. Audited Financial Statements:

With the school having only one year of operations under its belt, audited financial statements are not yet available. We will, however, still submit these financial statements that are currently being audited.

Thank you,



Karli Casto
Founding Principal