EXHIBIT 9

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2016 GRADUATION RATE ANALYSIS

BACKGROUND INFORMATION

- Nevada Connections Academy (NCA) is committed to student success and has worked with the Nevada State Public Charter School Authority (SPCSA) on a plan to improve its four year cohort high school graduation rate. This plan was praised and approved by the Authority, and the school is actively implementing this plan.
- The approved implementation plan outlines a 2016 graduation rate benchmark of 45% for NCA. When Nevada State Law and federal law being implemented are applied, NCA's graduation rate is 56.6%—above the benchmark that was set for 2016. The school is proud to have met this benchmark under those guidelines and looks forward to continued improvement in the graduation rate as additional supports are implemented and the implementation plan initiatives mature.
- Given the unique population of students that virtual schools like Nevada Connections Academy serve, it is imperative that *all data and factors* related to graduation rate are looked at and considered in order to have an accurate understanding of how NCA is helping students succeed—this document serves to provide a comprehensive look at the school's 2016 graduation rate.

4-YEAR ADJUSTED COHORT GRAD RATE

- Nevada Connections Academy's 4-year adjusted cohort rate for 2016, as determined by the Nevada Department of Education using federal methodology, is 40%—up considerably from the 35.6% in 2015. What is important to note is this singular data point does not take into account the unique student population that the school serves—the student population is highly mobile and many students (49.5% in the 2016 cohort) come to the school credit deficient—nor does it follow Nevada State Law or take into account federal law being implemented. When those factors are included, the graduation rate is 56.6%.
- For students who are enrolled with NCA for all 4 years of their high school career, the graduation rate is 87.5%. There were four students in this group who did not graduate and all four of those students are enrolled for a 5th year with the school.

CATEGORIES OF STUDENTS & REVISED GRAD RATES

- The Nevada Department of Education's 4-year adjusted cohort graduation rate is a singular data point that counts many categories of students who make alternative academic progress as non-graduates; however, adjusting for these categories of students would result in a new calculated graduation rate.

STATE AND FEDERAL REGULATIONS—REVISED GRAD RATE

| Student | Details | Properly Adjusted Grad Rate | High Level Summary |
|------------------------|---|---|---|
| Category | | | |
| GED/Adult Education | Nevada State Law requires that students who withdraw to attend a GED program or an adult education program NOT be included as dropouts in the Nevada 4-year graduation rate. | Properly adjusting for students who transferred to a GED or adult education program, NCA's graduation rate is 50.7%—above the 45% benchmark that was set for 2016 | If students transferring to adult education/ GED and ESSA partial attendance are removed from the cohort, effectively applying current Nevada State Law and |
| ESSA | Once the Every Student Succeeds Act (ESSA) is implemented, students that fit the ESSA partial attendance definition (enrolled less than half a year) will be removed from the cohort. | Properly adjusting for ESSA partial attendance students, NCA's graduation rate is 47.2% | federal law being implemented, NCA's graduation rate is 56.6%—above the 45% benchmark that was set for 2016 |

POST-SECONDARY, 5-YEAR, ADJUSTED DIPLOMA—REVISE GRAD RATE

| Student | Details | High Level Summary | |
|--|---|---|--|
| Category | | | |
| Post- Secondary Institution | Students classified as non-graduates who enroll in a post-secondary institution remain listed as non-graduates by the Nevada Department of Education even though they clearly have earned the necessary credentials to be considered college and career ready evidenced by their actual acceptance at a post-secondary institution. | If all categories of students are excluded (adult education/GED, adjusted diploma, post- | |
| 5 th Year of High School | Students who enroll for a 5th year of high school are demonstrating perseverance as they work to graduate from high school. As of January 24, 2017, 48 non-graduates from the 2016 cohort are enrolled at NCA for a 5th year. | secondary institution, 5 th -year students, and ESSA partial attendance definition), NCA's graduation rate is 68.2%—well above the 45% benchmark that was set for 2016 | |
| Student with Disabilities | Some students with disabilities may end up receiving an adjusted diploma; these students are currently counted as non-graduates by the Nevada Department of Education. | | |

CREDIT DEFICIENT STUDENTS

- A student is considered credit deficient if the number of credits the student has earned at the time of enrollment is less than the expected number of credits a student in that grade should have earned.
- 49.5 percent of students in the 2016 cohort arrived at Nevada Connections Academy credit deficient
 essentially, 1 out of every 2 students arrive at the school credit deficient
- Of those students who enrolled in NCA credit deficient AND did not graduate (194 students), 65% or 126 students withdrew prior to completing all 4 years of high school, but are still counted against the 4-year graduation rate.
 - Of those 126 students, 30 students were enrolled less than one quarter and 60 students were enrolled less than one semester of a school year with NCA.
 - Most of these students were enrolled at NCA for a small portion of the student's high school career, yet NCA bore full responsibility for their 4-year graduation.