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Amendment Request:

Request to increase maximum and ultimate enrollment by year 6 of operation to 580, from the previously requested total of year six total 464, and previously projected ultimate enrollment of 522.

Rationale:

Since submission of our charter application on June 14, 2016 currently under review by the Nevada Achievement School District, Futuro Academy has engaged in negotiations with local philanthropic partners in order to secure a facility in East Las Vegas. This process has been successful, and has ultimately led to the identification and securing of a Special Use Permit for a property on 900 N. Lamb Boulevard in the target area within zip code 89110, as laid out in our petition's mission, vision and community needs rationale.

Whereas this facility development is undoubtedly a positive step in the right direction for our organization should we be approved and chartered as a Nevada Achievement School District Fresh Start school, it has also prompted action on behalf of our Committee to Form and proposed Governing Body to re-evaluate our enrollment pattern. Upon more detailed discussion with potential architects, and per the agreement with the City of Las Vegas for the Special Use Permit, it was determined that the actual maximum student occupancy of 900 N. Lamb Boulevard is in actuality 584, and that our original estimate of enrolling 464 students by the 6th year of our charter

contract was unnecessarily low given the opportunity the facility will actually provide to increase our impact.

As a result, Futuro Academy is formally requesting to amend our enrollment pattern not to exceed 580, but to achieve the enrollment by Year 6, the final year of our charter term. Futuro Academy will need to evaluate at that point whether a separate building will be necessary to house the middle school grades, or if an ongoing reduction in the intake grade is an appropriate strategy to make 900 N. Lamb Boulevard the only site for all K-8 grades. The following addendum will provide all subsequent amendments to the Futuro Academy Charter School application narrative and appendices identified by page number, and with all highlighted text for amended language.

Respectfully submitted,

Ignacio Prado, Lead Founder, Futuro Academy Charter School

ADDENDUM

8/22/2016 – DRAFT

Page 1, Paragraph 5

Proposing to open with 116 students in August 2017 in Kindergarten and Grade 1, Futuro Academy Charter School (“Futuro Academy”) will grow one grade per year, and reach full grade and student enrollment in 2024, with 580 students in our full K-8 college preparatory model.

Rationale:

The maximum enrollment will be reached in 6 years (2022) and maintained through reducing incoming cohort size as the first plan, unless we are able to identify a separate facility to expand our middle school grades into.

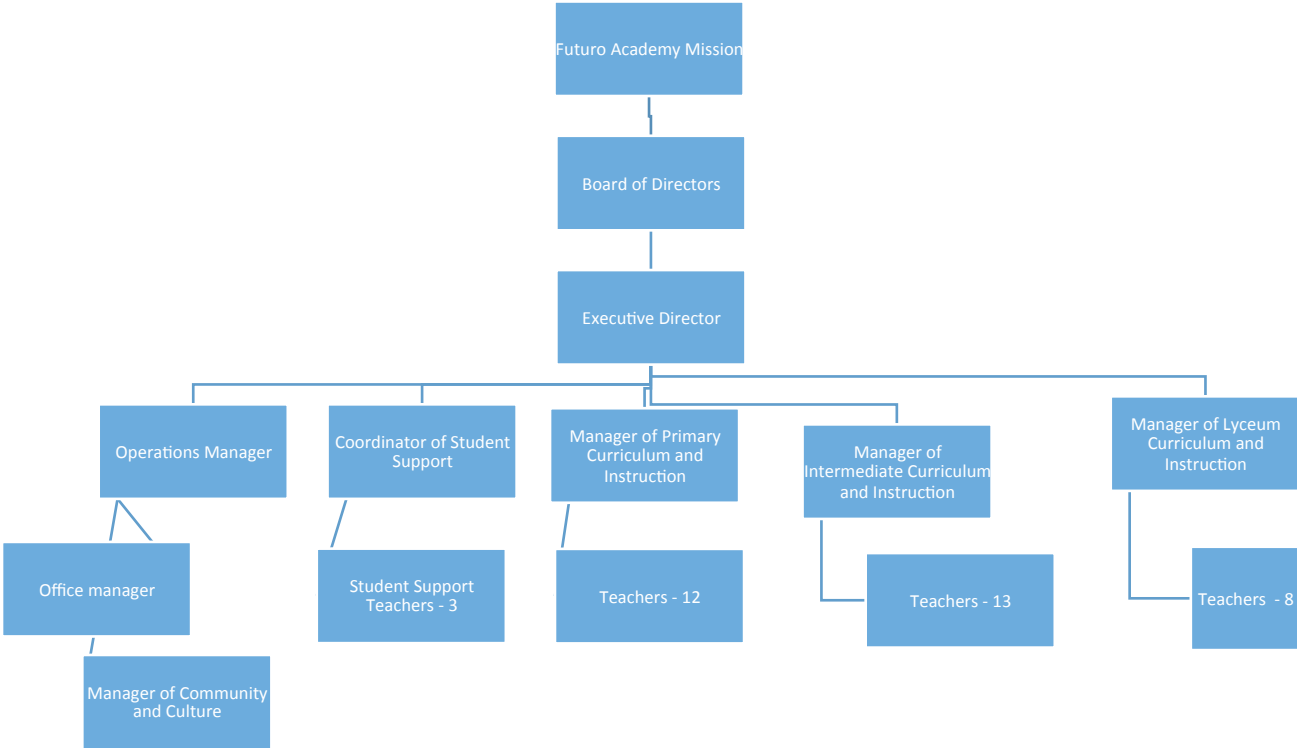
Page 24, Paragraph 1

In addition to our full-time hiring commitments, our budget assumes an overall \$10,000 budget for consultation around the Special Education program and identification, and a \$3,500 budget per Special Education student as a conservative estimate for providing services that are not immediately predicted, or to provide for any immediate staffing changes necessary. The budgets in order of year 1 to 6 are \$40,600, \$81,200, \$121,800, \$162,400, \$182,700, and \$203,000.

Rationale:

Special Education budget is increased proportionally with enrollment in order to maintain a robust, conservative pool of funds for services or needed staffing changes.

Page 28, Organizational Chart at Full Growth (K-8) in 2024



Year 8 Staff- Enrollment 580 – FTE - 43

Board of Directors – 9-13

Executive Director – 1

Operations Manager – 1

Office Manager – 1

Manager of Curriculum and Instruction – 3

Manager of Culture and Community – 1

Teachers – 33

Coordinator of Student Support – Licensed SPED, providing ELL/SPED services as well as directing cases

Student Support Specialist* - 3 Licensed SPED, providing SPED services

Rationale:

The increase in enrollment is noted at the full growth chart, and the accompanying increase in teachers is highlighted (as reflected in the organization chart), on assumption that 900 N. Lamb Boulevard is our only facility to house all K-8 grades.

Page 48, Paragraph 1

The enrollment target for Futuro Academy annually to intake 116 students annually until Year 5, when the incoming students are reduced in order to maintain a maximum enrollment of 580 in the expected facility. In Year 1 Futuro will 116 Kindergarten and first grade students, and subsequently add students only in Kindergarten or through back-filling as necessary. Our enrollment numbers allow us to ensure financial health in the early years during slow growth while also allowing us to control for overall small school size as we grow to full grade enrollment. Based upon transiency figures for elementary schools in the area, Futuro Academy will set as a goal to re-enroll 90% of students year to year. In general, transiency rates in East Las Vegas are close to 30%, depending on the

location, but Futuro Academy is accounting for the fact that as an organization, there will be no need for Futuro Academy to lose students to re-zoning or moving outside of the attendance zone as is typical for district elementary schools which may prompt many mid-year transfers. Based on other typical charter elementary schools in the city of Las Vegas, Futuro Academy has set as a goal 90% retention.

Rationale:

Futuro Academy's enrollment pattern is changed due to a desire to reach maximum enrollment by year 6 in order to make full use of the facility at 900 N. Lamb Boulevard. This will ultimately be achievable through reducing the size of incoming cohorts.

Page 50, Paragraph 3

The facility will serve as an incubation site, with a multi-year lease under a master tenant who may lease temporarily to multiple K-12 educational organizations. The most important features of this partnership are summarized below, and detailed in the letter provided as Appendix 1: (a) The facility agreement will include a slow-growth plan with the possibility of six years of growth arriving at maximum 584 students when fully occupied and becoming a sole tenant of the entire facility. (b) The facility agreement will include rent subsidies in order to cap rent expenditures at 15% of per pupil revenue during fiscal year 1 and fiscal year 2. (c) The facility may be leased out to charter school operators with Opportunity 180 as the master tenant. (d) The facility will meet all specifications to operate as a charter school, as it will retro-fitted and leased out for that purpose to multiple possible charter operators.

Rationale:

This is the fundamental shift as discovered and fully flushed out in conversation with our philanthropic partner, Opportunity 180, the City of Las Vegas and architects advising the project. The intention for the space has fundamentally shifted from a standardized shared incubation space to a primarily single operator space leased by Futuro Academy, and who may or may not have co-tenants as dictated by opportunity and availability of temporary residents. Our current vision is to evolve the facility to our only site for all grades K-8, unless a facility solution can be achieved for our middle school grades that would facilitate larger overall enrollment.

Modified Appendix 4a Budget Model and 4b Budget Narrative

Amended.Futuro.Academy.Appendix.4.a.Budget.Model.xcl

and **Amended.Futuro.Academy.Appendix.4b.Budget.Narrative.pdf** are both attached electronically, and are meant to supplant the original versions.

Rationale:

These updated appendices reflect numerical changes in budgetary items to correspond proportionately with an enrollment pattern change, as indicated by the increased enrollment figures in the “School Inputs” tab lines 13-30 within the Budget Model appendix.

This change reflects the increased enrollment annually, with the overall increase to 580 versus the original figure of 464.