

# Nevada Facilities Fund:

Leveraging the Nevada State  
Infrastructure Bank to  
Go Further for Kids





# THE BIG PICTURE: About the Nevada Facilities Fund

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## Background:

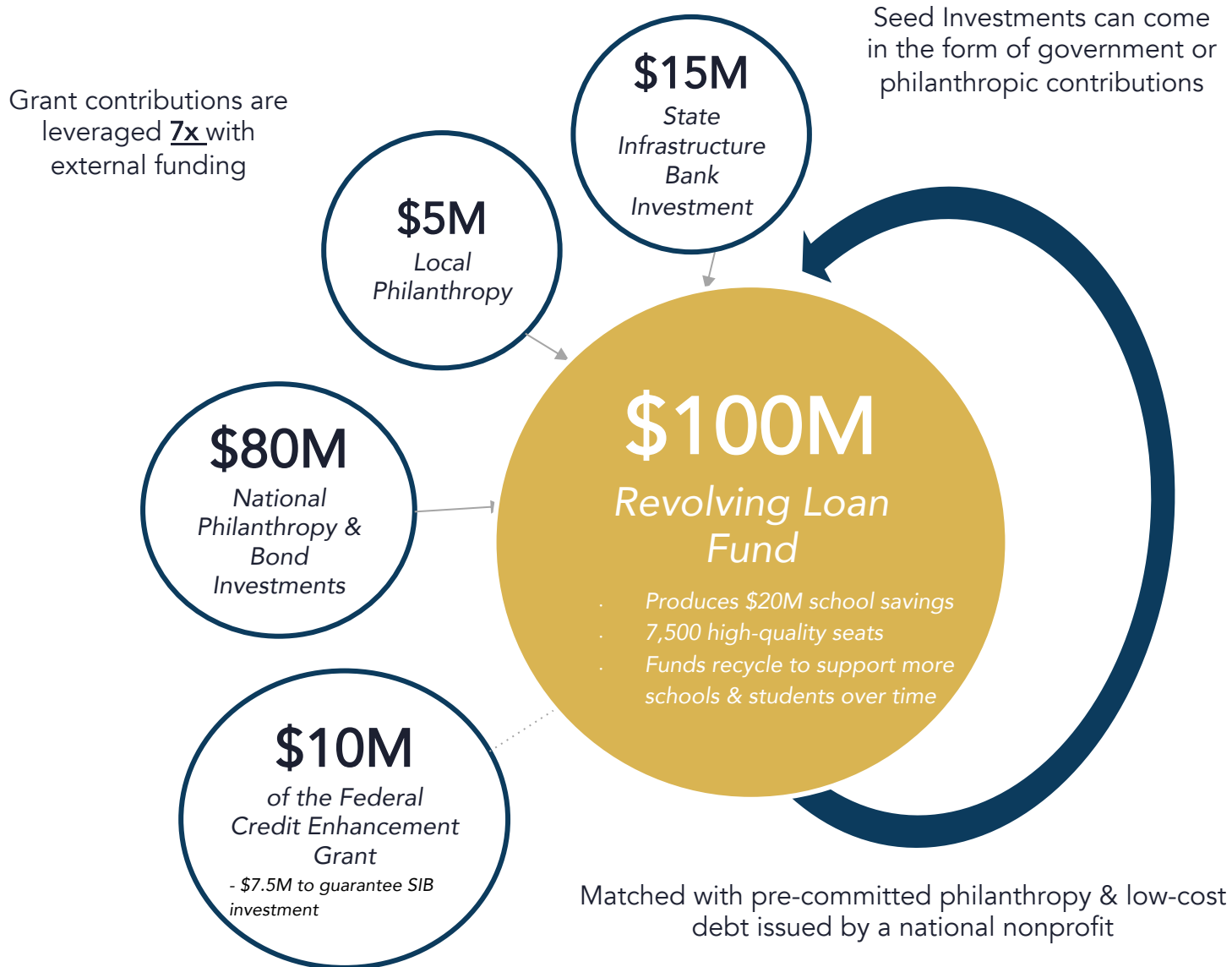
- First of its kind public private partnership that provides a **dedicated facility funding resource** for public charter schools in Nevada
- Officially approved and launched in **October 2023**

## About the Fund:

- Loan fund covers 100% of project costs
- Available for all types of facility projects
- Short and long term financing options
- Below-market interest rates
- Projected average savings between \$150,000 - \$200,000 for schools - allowing for more per-pupil dollars to flow directly to classrooms



# NVFF: Equitable Financing for Quality Schools



## The Model

- SIB loan and philanthropy are leveraged with low-cost debt committed by a national non-profit.
- 100% of NVFF loans and funds will be held in trust, and loan repayments will be recycled to support Nevada classrooms in perpetuity.
- \$7.5M of the SIB's loan is guaranteed by a federal U.S. Department of Education Credit Enhancement Grant for the first five years.

## Fund Administration & Maintenance

- Nevada Facilities Fund Administration Team will comply with all SIB regulations.
- Equitable Facilities Fund will deliver end-to-end administration, including all charter school loan sourcing, underwriting, approval, closing, and servicing processes.
- Quarterly reports submitted to Lender.



# PIPELINE (Within the SPCSA Portfolio)

Currently Engaged	2024/2025 Pipeline	2026 and Beyond
<ul style="list-style-type: none"><li>● <b>Futuro Academy</b><ul style="list-style-type: none"><li>○ K-5 in East Las Vegas</li><li>○ Las Vegas, NV</li><li>○ Student population<ul style="list-style-type: none"><li>■ 95% students of color</li><li>■ 100% FRL</li></ul></li><li>○ Status: Due diligence</li><li>○ A strong focus on college preparation, based on national models with proven results.</li></ul></li> <li>● <b>Beacon Academy of Nevada</b><ul style="list-style-type: none"><li>○ Alternative 9-12</li><li>○ Las Vegas, NV</li><li>○ Student population<ul style="list-style-type: none"><li>■ 88% students of color</li><li>■ 77% FRL</li></ul></li><li>○ Status: Undergoing facility search</li><li>○ Credit deficient high school students are guided through individualized plans to help them graduate and determine a college and/or career plan.</li></ul></li> <li>● <b>One additional district-sponsored school from Washoe County</b></li></ul>	<ul style="list-style-type: none"><li>● Existing campus school expanding to offer a school for students on the autism spectrum</li> <li>● East Las Vegas school serving grades 6-12</li> <li>● Rural Nevada school serving grades K-8</li> <li>● East Las Vegas school serving grades K-5</li></ul>	<ul style="list-style-type: none"><li>● 6 schools in pipeline<ul style="list-style-type: none"><li>○ 4 schools in Las Vegas</li><li>○ 1 school in North Las Vegas</li><li>○ 1 school in Rural Nevada</li></ul></li></ul>



# NVFF Process for Schools

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- Currently accepting inquiries regarding the Nevada Facilities Fund at [nvff@opportunity180.org](mailto:nvff@opportunity180.org).
- O180 Team is the initial contact for interested schools.
- O180 coordinates a call with the interested school and Equitable Facilities Fund.
- School would submit an inquiry form, starting the official loan evaluation process.



# NVFF Criteria

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- Non-profit charter school or charter management organization
- Serves an under-resourced community
- Strong current financial performance and future financial plans demonstrate a commitment to fiscal responsibility
- School demonstrates strong academic performance in the marketplace

Contact us at [nvff@opportunity180.org](mailto:nvff@opportunity180.org).



# Nevada Facility Solutions

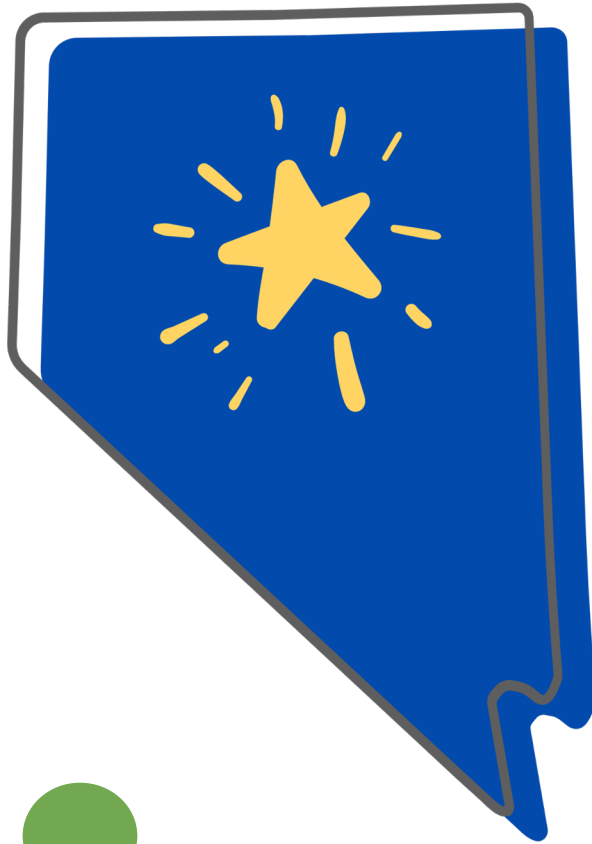
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## Supporting Early Stage schools:

- Provides a lease guarantee of between \$50K and \$500K for up to three years for charter school facilities through \$2M of the \$12M Charter School Program Credit Enhancement Grant awarded by the US Department Of Education
- Schools participating in this program will be well-positioned to reduce interest rates, reduce facility lease expenses, improve their financial position and prepare for long term facility ownership.
- Guarantees are for schools in years 1-5, with a preference for early stage schools

## How To Apply:

- Apply using Opportunity 180's [application portal](#)
- Within the application, there will be a list of tasks and supporting documents in addition to the application you must submit including (but not limited to) the project and application narrative, evidence of your 501c3, etc.
- Email [nvfacilitiesolutions@opportunity180.org](mailto:nvfacilitiesolutions@opportunity180.org) for additional details and /or with any questions.



Questions?





Great Schools for Nevada  
Charter School Program  
Grant Overview





# Great Schools for Nevada CSP Grant Overview

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Increase the number of high-quality new, replicated, or expanded public charter schools serving the most at-risk student populations

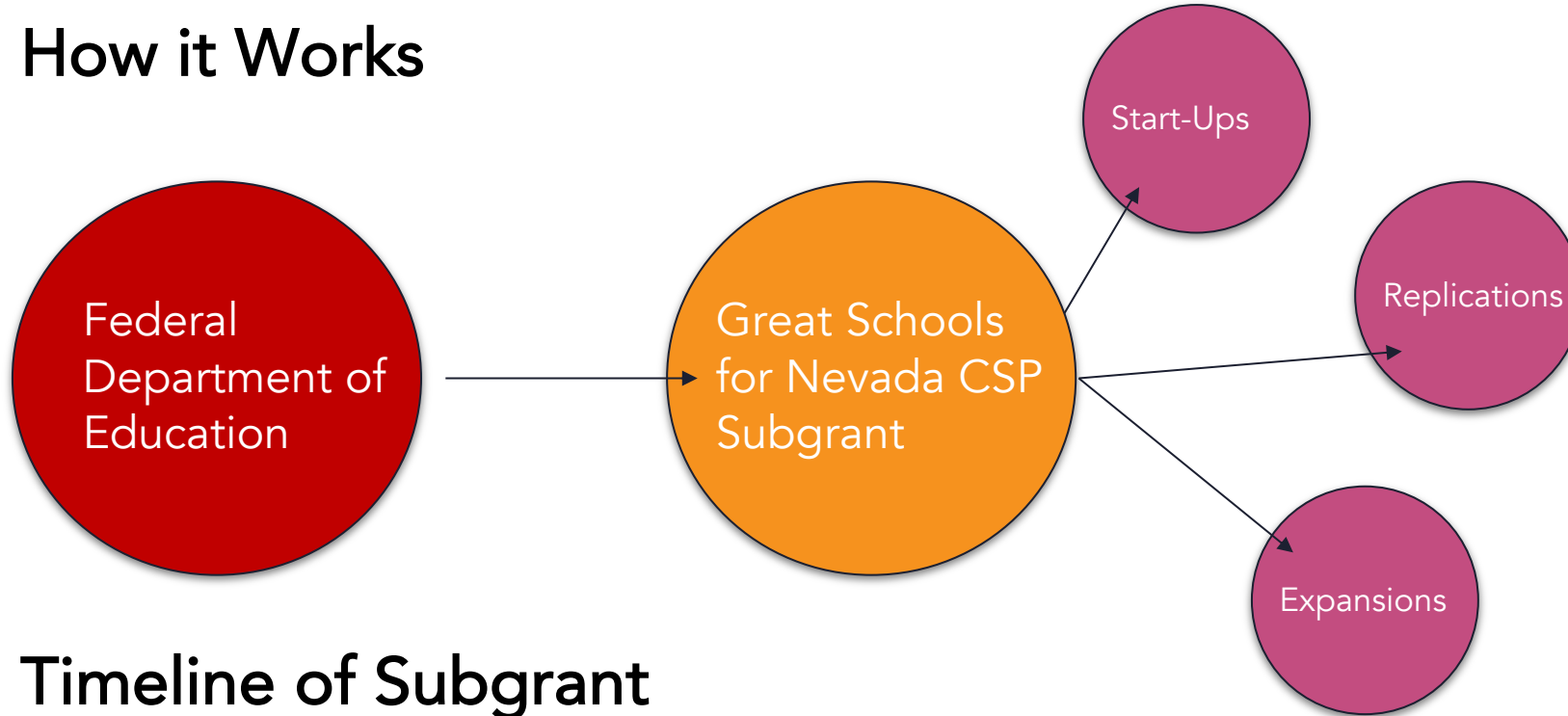
Support Nevada's charter sector as a leader in authorizing quality and academic performance

Evaluate, collect, and widely disseminate the successes and lessons of high-quality charter schools to impact the broader education system



# Great Schools for Nevada Subgrant Overview

## How it Works



## Timeline of Subgrant





# Allowable Expenses

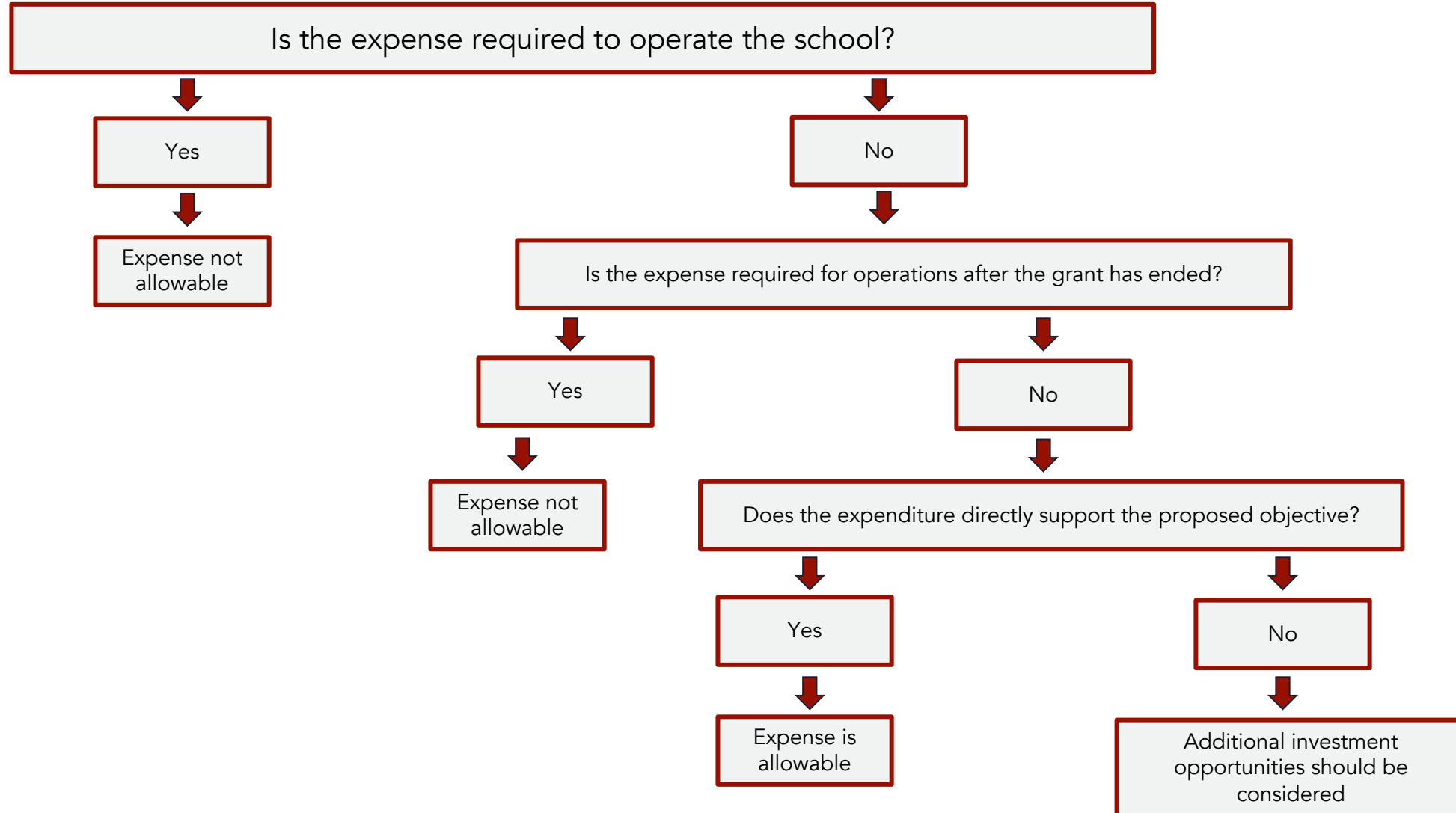
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- All requested budget items must be **necessary, allowable, reasonable, and allocable**.
- All submitted expenses must, at minimum, be supported with a purchase order or invoice and proof of payment.
- Additional detail is provided in the Great Schools for [Nevada CSP Allowable Cost Guide](#) for schools.
- Reimbursements submitted that include expenses that are not allowable are not reimbursed.
- Federal non-regulatory guidance indicates, “If the charter school can show that the state or local funds it has received are necessary to meet expenses other than the one at issue, then the charter school has met its burden of showing that the “other initial operations costs” cannot be met from state or local sources and, therefore, is allowable under the CSP grant.” Costs incurred must be one-time in nature, obligated during the grant project period, correlated to a grant objective, and may not include ongoing operational costs.

While there are short-term exceptions to operational expenses as noted in specific categories within this cost guide, key considerations to determine eligibility and best investment of funds include:



# Allowable Expenses (cont.)





# Grant Amount Eligibility

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- **Size of the Subgrant**

- Base award *of up to* \$1,000,000
- A supplement of \$500,000 for schools that demonstrate success or evidence-based plans to serve at-risk student population that is greater than or equal to the average at-risk student population served by the district the school is located within.

- **Final Award amounts are determined on need**

- Approved student enrollment at full capacity & facility's ability to accommodate the number of students
- School's score on the Great Schools Nevada CSP Rubric which is determined through a third-party peer review process

- **Eligibility for Additional Funds**

- Awarded amounts must be completely spend by September 30, 2025. Should Opportunity 180 receive a second grant from USDOE, subgrantees may be eligible to receive an extension of implementation funding, as long as they're in good standing and have not received 24 months of implementation.



# Size of Subgrant Decision-Making Guardrails

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Scenario	Award Guardrails
<b>If the school is a start-up or replication</b>	Amount is based on approved student enrollment at full capacity and facility's ability to accommodate those students
<b>If the school is an expansion</b>	Amount is based on the total increase of student enrollment.  Expansion of a charter school includes adding grade levels to an existing charter school beyond the original charter application's enrollment plan.



# High Risk Categorization

- Opportunity 180 uses the below risk rubric to inform frequency and intensity of subgrantee monitoring activities. This rubric includes information obtained through a desktop monitoring tool, site visits, interviews, and overall progress on CSP project goals.

Low-Risk	Moderate Risk	High-Risk
Conditions for Risk Assessment		
<p>Has an existing track record of success, particularly in serving at-risk student populations.</p> <p>Is in good academic, and operational standing with the authorizer.</p> <p>The financial plan demonstrates a long-term, sustainable plan for delivering the full program; After year one audits with no findings and no concerns identified by the authorizer on financial standards.</p>	<p>First-year subgrantee</p> <p>No existing track record of success but has strong plans and evidence-based strategies in place to lead a quality school.</p> <p>Is in good academic and operational standing with the authorizer.</p> <p>The financial plan shows narrow cash flow margins; After year one audit with no findings and either or non-material changes to financial practices noted in a management letter or a concern identified by the authorizer on financial standards.</p>	<p>No existing track record of success.</p> <p>Not in good academic, financial, or operational standing with the authorizer and receives a Notice of Concern.</p> <p>A financial plan that shows narrow cash flow margins; after year 1 audit with findings and or multiple concerns identified by the authorizer on financial standards.</p>





# High Risk Categorization (cont)

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## ● Remediation Efforts


- Increased monitoring, support, and accountability efforts for schools that have fallen behind on grant responsibilities can include:
  - Site visits
  - Monthly calls
  - Clearly communicated deadlines for reports
  - Utilizing technical assistance funds to support working with an education service provider
  - Other
- Efforts to exhaust possible avenues of support prior to additional action

## ● Grant Hold

- Holds on reimbursements are implemented only after other intensive supports have been exhausted and corrective actions have failed to be met after repeated outreach and/or support



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 Check out the school  
performance data portal  
**[www.greatschoolsallkids.org](http://www.greatschoolsallkids.org)**

 Visit our website  
**[www.opportunity180.org](http://www.opportunity180.org)**

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