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ACTION MEMORANDUM

TO: SPCSA Authority Board
FROM: Danny Peltier, Management Analyst III, SPCSA
SUBJECT: **Signature Preparatory– Charter Amendment Request to Reduce Enrollment Cap**
DATE: April 18, 2025

Summary of Request and Recommendation

Signature Preparatory has submitted an amendment application requesting that the State Public Charter School Authority (SPCSA) grant a Good Cause Exemption and approve the request to reduce the approved enrollment cap.

SPCSA staff has reviewed the application and recommends that the Authority grant the Good Cause Exemption and approve the amendment request. A proposed motion can be found on page 2 of this memo.

Background and Overview of the Amendment

Signature Prep is a charter school in Clark County located at 498 South Boulder Highway, Henderson, Nevada 89015. As of the 2024 Validation Day, Signature Prep had 964 students enrolled in grades K – 8th. Signature Prep has submitted an amendment request to reduce its enrollment cap for the 2024 – 25 school year and for the remaining years in its charter contract.

According to amendment application, Signature Prep conducted enrollment data analysis for the current school year (2024 – 25) and previous the two school years (2022 – 23, 2023 – 24) and found a consistent capacity to sustain an approximate enrollment between 935 to 950 students. Based on these findings, Signature Prep is requesting to reduce its cap to ensure it meets the 10% enrollment threshold each year.

According to the amendment application Signature Prep has a stable financial outlook, despite an enrollment cap reduction from 1,030 to 955 students starting in FY2025. The school notes that the FY2025 first Interim Budget projects a net income of \$0, maintaining positive cash flow over the next six years, reaching \$582,702 by FY2030. Total revenues are projected to grow modestly from \$11.4

million in FY2025 to \$12.02 million by FY2030.

Signature Prep also explained that the key revenue drivers include steady per-pupil funding increases through the state's PCFP revenue program and although the enrollment cap has been reduced, Signature Prep has adjusted its operational plan to ensure financial stability and sustainability.

The school has streamlined staffing and operational expenses to align with the lower enrollment cap, maintaining its commitment to academic quality and operational efficiency.

If approved, the enrollment cap for Signature Prep will be:

School Year	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Grade Levels	K-8	K - 8	K - 8	K - 8	K - 8	K - 8	K - 8
Enrollment Cap	955	955	960	960	960	960	960

Legal Authority

Existing charter schools that are sponsored by the SPCSA may submit a charter school contract amendment application to the SPCSA – which is reviewed by SPCSA staff and presented for SPCSA Board action – to, among other things, increase enrollment, add grade levels above and beyond what the charter school is approved to serve, or add a new campus. When determining whether to approve an amendment request, the sponsor considers the charter school's compliance with applicable local, state and federal laws and regulations and evidence relating to the academics, finance and organization of the charter school.¹

Analysis and Staff Recommendation

When reviewing an amendment application for RFA eligibility, SPCSA staff reviews the academic, financial and organizational performance of the applicant charter school. Signature Prep's elementary school received a 2-star NSPF rating for the 2022 – 2023 and 2023 – 2024 school years. Additionally, on the SPCSA Academic Performance Framework, the elementary school was rated as Does Not Meet Standard in 2021 – 2022 and improved to Meets Standard in 2022 – 2023 and 2023 – 2024 school years. The middle school earned a 3-star NSPF rating in the 2023 – 2024 school year and was rated as Meets Standard in 2023 – 2024.

Signature Prep received 95 points (out of 100) on the 2023 – 24 SPCSA Organizational Performance Framework which met standards. The school received a Notice of Concern on the SPCSA's 2023 – 23 Financial Framework but has shown improvement under the SPCSA's 2023 – 24 Financial Framework.

Regarding the amendment request, SPCSA staff is recommending approval. As previously noted, the school has conducted an analysis of its enrollment, and this request brings them in line with that analysis. Additionally, while the school received a Notice of Concern under the SPCSA's Financial Framework, the school has shown improvement during the most recent monitoring year and SPCSA staff does not have concern regarding the financial viability of the proposed request.

Proposed Motion: Grant Signature Prep's Good Cause Exemption request and approve the request to reduce the 2024 – 25 enrollment cap and to reduce the enrollment cap through the remainder of the charter term as detailed in the recommendation memo

If approved, the enrollment cap for Signature Prep will be:

¹ NAC 388A.400(8) and NRS 388A.276

School Year	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Grade Levels	K-8	K - 8	K - 8	K - 8	K - 8	K - 8	K - 8
Enrollment Cap	955	955	960	960	960	960	960

The current approved enrollment cap for Signature Prep is:

School Year	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Grade Levels	K-8	K - 8	K - 8	K - 8	K - 8	K - 8	K - 8
Enrollment Cap	1080	1080	1080	1080	1080	1080	1080

Historical Performance and Demographic Information – Signature Prep

School Total Enrollment and Demographics since 2019

Signature Prep

Year	Total	A	B	C	H	I	M	P	FRL	IEP	ELL
2019-20	548	3.6%	21.5%	23.7%	38.6%	1.4%	9.8%	1.0%	66.2%	13.3%	12.2%
2020-21	819	5.8%	10.6%	31.8%	39.3%	0.8%	9.7%	1.7%	41.8%	12.4%	8.6%
2021-22	971	6.7%	10.8%	30.1%	40.2%	0.4%	10.4%	1.1%	64.4%	11.8%	7.5%
2022-23	978	6.5%	10.7%	25.7%	44.2%	0.3%	10.9%	1.4%	55.9%	11.8%	9.2%
2023-24	1006	6.0%	14.5%	22.3%	43.3%	0.5%	11.6%	1.4%	60.3%	11.5%	8.8%
2024-25	964	5.6%	15.4%	19.1%	44.2%	0.3%	12.7%	2.3%	61.0%	14.6%	8.9%

A – Asian

B – Black

C – Caucasian

H – Hispanic

I – American Indian/Alaskan Native

M – Two or more races

P – Pacific Islander

IEP – Individualized Education Plan – A student with a disability/special education student

ELL – English Language Learner

FRL – A student who qualifies for Free or Reduced-Price Lunch

* n size too low

Signature Prep School Financial Performance

Year	Rating
2022 – 2023	Notice of Concern
2021 – 2022	Notice of Concern
2020 – 2021	Notice of Concern
2019 – 2020	Meets the Standard

Signature Prep Organizational Performance

Year	Rating
2023 – 2024	Meets the Standard
2022 – 2023	Meets the Standard
2021 – 2022	Meets the Standard
2020 – 2021	Meets the Standard
2019 – 2020	Meets the Standard

Signature Prep Academic Performance

2021–22 SPCSA Academic Performance Score / Rating	Elementary: 38.5 / Does Not Meet Standard Middle: 63.3 / Meets Standard
2021–22 NSPF Index Score	Elementary: 37.5 Middle: 57.22
2022–23 SPCSA Academic Performance Score / Rating	Elementary: 54.1 / Meets Standard Middle: 46.6 / Does Not Meet Standard
2022–23 NSPF Index Score / Star Rating	Elementary: 43.5 / 2-star Middle: 41 / 2-star
2023–24 SPCSA Academic Performance Score / Rating	Elementary: 51.5 / Meets Standard Middle: 77.9 / Meets Standard
2023–24 NSPF Index Score / Star Rating	Elementary: 42.5 / 2-star Middle: 66.5 / 3-star