

Via Electronic Mail

To: Melissa Mackedon, Executive Director, State Public Charter School Authority
cc: Tonia Holmes Sutton, Board Chair, State Public Charter School Authority
Katie Broughton, Director of Authorizing, State Public Charter School Authority
Nate Hansen, Manager of Financial Performance, State Public Charter School Authority
Samantha King Powell, General Counsel, State Public Charter School Authority
Kristin Dietz, EdTec
Jennifer Braster, Board Chair
Tamara Sheer, Opportunity180
Gil Lopez, CSAN
Hanna Degen, Raymond James
From: Sandra Kinne, Executive Director, Sage Collegiate
Re: SPCSA's Financial Document Request
Date: Wednesday, May 13, 2025

Below you will find responses to the Authority's Financial Document Request from April 12.
We appreciate the opportunity to share more information with the staff and Board, and we look forward to our conversation on Monday, May 19.

- **Past due items related to the school's financial position:**
Monthly PERS payment documentation due March 17, 2025, and April 16, 2025.
Additional information being requested:
 - **If the school is unable to provide proof of payment for the PERS payments listed above, submit a board-approved repayment plan to PERS and include the SPCSA on that communication.**

The school has submitted payment for February's PERS, due March 17. It will post by May 20th. The confirmation is provided.

The school is working on a proposal for a payment plan for March's PERS, due April 16, 2025. Following a conversation with staff at PERS, the school will submit this proposal by the end of May for approval at the PERS June Board Meeting. The discussion with the PERS point person to clarify the process for submitting a proposal did not take place prior to the agenda for the school's May meeting being posted in compliance with OML. A Special Board Meeting will take place for the Board to approve a proposal prior to its submission.

- **Letter from any philanthropic organization that details the following: assurance of the amount of the award, the timing of the award, and all metrics the award is contingent upon.**

At this time, we do not have additional awards. While we are in conversations with a potential donor, we do not have anything to share at this time.

- **Letter from any lender or bond financier that includes assurance of the amount of the bond/loan, timing of the loan/bond, a complete list of metrics the company considers before issuing a bond/loan, anticipated rates, terms, and monthly payments. Additionally, the board would like the entity to appear at its May 30, 2025, meeting for questions.**

SAGE COLLEGIATE: Proving the Possible.

Our Mission: Driven by excellence for all in a supportive, rigorous, and ambitious school community, Sage Collegiate Public Charter School educates K-8 students for academic achievement, college success, and a life of opportunity.

We are working with [Raymond James](#), and they have made arrangements within their organization to have a representative at the May 30th meeting. We also have signed a 'Letter of Intent for Underwriting or Placement Agent Services' with Raymond James, which is being submitted with this memo. The school's board has authorized the Board Chair and me to move forward with additional agreements in support of collaboration.

• **A board-approved FY26 budget with current lease payments:**

- ***The budget should be completed on the Department of Taxation budget form. It must include the FY25 amended final budget with estimated ending fund balances. That ending fund balance should be the opening fund balance for FY26.***
- ***Demonstrates compliance with NAC 387.730***
- ***Has federal dollars not to exceed the amount awarded to the school (\$116,444.11)***
Has transportation dollars that do not exceed the FY25 award of \$142,599.58. Please be advised that the school's renewal of transportation funding will only be approved to maintain current operations, not to expand it (i.e., buy additional vehicles or buses). As such, this amount may be too large. The budget should only include amounts to maintain the current transportation plan.
- ***Include a per-pupil amount of \$9,416; an ELL allocation of \$4,235; an at-risk learner allocation of \$3,294; and special education state dollars of \$3,703. The student counts for ELL and special education should match those of your October 1, 2024, count. Your at-risk dollars should not exceed 21 students, which represents the school's current at-risk student count.***
- ***Included the correct PERS increase from 33.5% to 36.75%***
- ***Include an enrollment of no more than 375 students***

The board approved the FY26 budget at its May 13, 2025, meeting. It is attached and will be uploaded to Epicenter by the end of the week.

• **A board-approved FY26 budget based on the letter provided by the bond or loan company:**

- ***The budget should be completed on the Department of Taxation budget form. It must include the FY25 amended final budget with estimated ending fund balances. That ending fund balance should be the opening fund balance for FY26.***
- ***Demonstrates compliance with NAC 387.730***
- ***Has federal dollars not to exceed the amount awarded to the school (\$116,444.11)***
Has transportation dollars that do not exceed the FY25 award of \$142,599.58. Please be advised that the school's renewal of transportation funding will only be approved to maintain current operations, not to expand it (i.e., buy additional vehicles or buses). As such, this amount may be too large. The budget should only include amounts to maintain the current transportation plan.
- ***Include a per-pupil amount of \$9,416; an ELL allocation of \$4,235; an at-risk learner allocation of \$3,294; and special education state dollars of \$3,703. The student counts for ELL and special education should match those of your October 1, 2024, count. Your at risk dollars should not exceed 21 students, which represents the schools current at-risk student count.***
- ***Included the correct PERS increase from 33.5% to 36.75%***
- ***Include an enrollment of no more than 375 students.***

As it's too early in the process to have exact numbers from Raymond James, the Board has not yet approved an updated budget. We will provide this when it's available.

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Prepare for an enrollment audit the week of May 19–23

- ***The student data template must be completed with the names of all fully enrolled students. It is included as an attachment to the same email as this letter.***
- ***For a student to be fully enrolled, the school must have completed, signed, and dated enrollment forms, a child ID (generally a birth certificate), a parent ID, and proof of address.***
- ***The school will be able to enroll students beyond the May date for the purposes of EEGA, but we will do an audit prior to the May 30 board meeting.***

We have our EEGA Audit on Tuesday, May 20, 2025.

Attachments:

- Board-approved FY26 budget
- February PERS payment confirmation
- Letter of Intent for Underwriting or Placement Agent Services with Raymond James

RAYMOND JAMES®

April 28, 2025

Sage Collegiate Public Charter School
4100 W Charleston Blvd
Las Vegas, NV 89107

Re: Letter of Intent for Underwriting or Placement Agent Services

In order for Raymond James & Associates, Inc. ("RJA") to give you advice regarding one or more related transactions, and to document our compliance with an exception to the Municipal Advisor Rule, we ask that you agree, and acknowledge by signing below, to the following:

- Sage Collegiate Public Charter School ("Borrower or Lessee") is aware of the "Municipal Advisor Rule" of the Securities and Exchange Commission and the underwriter exception from the definition of "municipal advisor" for a firm serving as an underwriter for one or more series of bonds or other municipal securities.
- Borrower or Lessee wishes to engage RJA as the underwriter or placement agent of a bond issue or equivalent financing facility to finance the Borrower or Lessee's acquisition, construction and equipping of educational facilities, as well as the refinancing of certain debt related to such project, (collectively, the "Bonds"). As an underwriter or placement agent, RJA may provide advice to Borrower or Lessee on the structure, timing, terms, and other similar matters concerning the Bonds.
- It is the Borrower or Lessee's present intention that RJA will underwrite the Bonds, subject to satisfaction of applicable procurement laws, formal approval by the TBD conduit issuer, finalizing the structure of the Bonds, and the execution of a mutually agreed upon Bond Purchase Agreement. While the Borrower or Lessee presently engages RJA as the underwriter for the Bonds, this engagement letter is preliminary and nonbinding, and may be terminated at any time by either the Borrower or Lessee or RJA without liability or obligation on the part of either party. Furthermore, this engagement letter does not restrict the Borrower or Lessee from entering into the proposed Bonds or any other municipal securities transaction with any other underwriters or selecting an underwriting syndicate that does not include RJA.

Sincerely yours,

Raymond James & Associates, Inc.

By: Wes Olson
Wes Olson, Managing Director

Acknowledged and Agreed to by:
Sage Collegiate Public Charter School

By: Sandra Kinne

[Insert Entity Letterhead Here]

Nevada Department of Education
700 E. Fifth Street, Suite 104
Carson City, NV 89701

Date:

Sage Collegiate PCS

hereby submits the

Final

budget for the fiscal year ending June 30, 2026, consisting of the following estimated revenues and expenditures:

State Education Funds*			Other Governmental Funds***			Proprietary Funds****		
Leg Authorized (PCFP)**			Board Authorized			Board Authorized		
	Fund #	Revenues		Fund #	Expenditures		Fund #	Expenditures
1	100	3,531,000	1	100	4011085	1		
2	206	228,690	2	206	228690	2		
3	207	-	3	208	92232	3		
4	208	92,232	4	250	279113	4		
5			5			5		
6			6			6		
7			7			7		
8			8			8		
9			9			9		
10			10			10		
11			11			11		
12			12			12		
		TOTAL \$ 3,851,922.00			TOTAL \$ 4,611,120.00			TOTAL \$ -

CERTIFICATION

I hereby certify that all actual and/or projected charter school financial information contained herein (including but not limited to: revenues, expenses, assets, liabilities, contracts, fund categories, fund balances, and financial transfers) is complete, accurate, and compliant with all applicable federal, state, sponsor, and school law, regulation, contracts, and standards; for use by the charter sponsor in performing financial performance oversight as required by NRS 388A.273.

I understand and agree that material failure to provide timely, accurate, and complete information herein and upon further sponsor inquiry may result in detrimental performance ratings results and/or intervention action per the Financial and/or Operational Performance Framework(s) required by the school's operating charter.

AUTHORIZED SIGNATORIES *(Electronic signature accepted)*

School Leader Name

Signature

Title

Phone

Email

Charter Board Members: *(Final Budget ONLY)*

Name

Signature

Name

Signature

Name

Signature

Name

Signature

Name

Signature

Name

Signature

SCHEDULED PUBLIC HEARING: *(Must be held between May 19, 2025 to May 31, 2025)*

Date and Time: May 13, 2025, 6pm

Publication Date: 5/6/2025

Hearing Location: 4100 W. Charleston Blvd., Las Vegas NV 89107

SUMMARY OF PROPERTY TAX BASE

Sage Collegiate PCS

(D)

TOTAL EMPLOYEE INFORMATION

	ACTUAL YEAR Ending 6/30/2024	ESTIMATED Ending 6/30/2025	Budgeted YEAR Ending 6/30/2026
FTE Total employees	21	26	32
FTE Classroom teachers	11	12	15
Total Enrollment	230	310	375

(E)

ENROLLMENT

	ACTUAL YEAR Ending 6/30/2024	ESTIMATED *ADE Ending 6/30/2025	Budgeted *ADE YEAR Ending 6/30/2026
Subtotal	230.00	310.00	375.00
<u>Deduct</u> students transported into Nevada from out-of-state			
<u>Add</u> students transported to another state			
Total WEIGHTED enrollment	230.00	310.00	375.00

(F)

STATE EDUCATION FUNDING

Fill in Blue Areas

Fund#	Adjusted Base per Pupil Funding	
	Adjusted Base per Pupil Amount for	\$ 9,416
	Estimated Weighted Average Daily Enrollment	\$ 375
100	Total Adjusted Base per Pupil Funding	\$ 3,531,000
100	Local Special Education Funding	
100	Total General Fund (GF) PCFP funding:	\$ 3,531,000
	Weighted Funding	
206	English Learners Weighted Funding	\$ 228,690
207	Gifted & Talented Weighted Funding	
208	At-Risk Weighted Funding	\$ 92,232
	Total Weighted Funding	\$ 320,922
	Auxiliary Funding	
	Auxiliary - Transportation	
	Auxiliary - Special Transportation	
100	Auxiliary - Food Services	
	Total Auxiliary Funding	\$ -
	Total Funding from State Education Fund	\$ 3,851,922

* ADE = Average Daily Enrollment

Page: _____
Budget Fiscal Year 2025-2026
Schedule B- 1

All Funds - Budgeted Resources

Sage Collegiate PCS

Fund #	(1) FUND	(2) OPENING FUND BALANCE	(3) NONPROPERTY TAX RESOURCES	(4) STATE EDUCATION FUNDING	(5) PROPERTY TAX RESOURCES	(6) TAX RATE	(7) TRANSFERS IN	(8) TOTAL FUND RESOURCES
GENERAL FUND								
100	1000 Local		\$ 79,240					\$ 79,240
100	3000 State							\$ -
100	State Education Funding			\$ 3,531,000				\$ 3,531,000
100	4000 Federal		\$ 383,637					\$ 383,637
100	Other Sources							\$ -
100	Total Opening Balance (OFB)	\$ 277,765						\$ 277,765
SUBTOTAL		\$ 277,765	\$ 462,877	\$ 3,531,000	\$ -	\$ -	\$ -	\$ 4,271,642
OTHER FUNDS:								
206	English Learners	-		\$ 228,690			\$ 134,695	\$ 363,385
207	GATE	-		\$ -				\$ -
208	At-risk	-		\$ 92,232			\$ -	\$ 92,232
250	Special Revenue	-		\$ 144,417			\$ -	\$ 144,417
	(list any others)							\$ -
								\$ -
								\$ -
								\$ -
								\$ -
Proprietary:								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
SUBTOTAL OTHER FUNDS		\$ -	\$ -	\$ 465,339	\$ -	\$ -	\$ 134,695	\$ 600,034
TOTAL ALL FUNDS		\$ 277,765	\$ 462,877	\$ 3,996,339	\$ -	\$ -	\$ 134,695	\$ 4,871,676

All Funds - Fund Applications

Sage Collegiate PCS

(1) PROGRAM OR FUNCTION	(2) SALARIES AND WAGES	(3) EMPLOYEE BENEFITS	(4) SERVICES SUPPLIES AND OTHER	(5) TRANSFERS OUT	(6) CONTINGENCY	(7) ENDING FUND BALANCE	(8) TOTAL FUND REQUIRE- MENTS
Program/Function - GENERAL FUND							
100 Regular	\$ 1,127,452	\$ 540,375	\$ 2,048,680				\$ 3,716,507
200 Special							\$ -
400 OtherInst. Programs							\$ -
500 Nonpublic School							\$ -
600 Adult Education							\$ -
800 Community Services							\$ -
900 Co-curricular & Extra Curricular							\$ -
000 Undistributed Expenditures							\$ -
5000 Debt			\$ 294,578				\$ 294,578
6200 Fund Transfers				\$ 134,695			\$ 134,695
6300 Contingency					\$ -		\$ -
8000 Ending Balance:						\$ 125,861	\$ 125,861
General FUND Subtotal	\$ 1,127,452	\$ 540,375	\$ 2,343,258	\$ 134,695	\$ -	\$ 125,861	\$ 4,271,641
OTHER FUNDS: (List)							
206 English Learners	\$ 156,861	\$ 71,829				-	\$ 228,690
207 Gifted and Talented						-	\$ -
208 At-risk	\$ 68,209	\$ 24,023				-	\$ 92,232
250 Special Revenue	\$ 162,120	\$ 60,634	\$ 56,359			-	\$ 279,113
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
Proprietary:							\$ -
600 (Enterprise Fund)							\$ -
							\$ -
							\$ -
							\$ -
SUBTOTAL OTHER FUNDS	\$ 387,190	\$ 156,486	\$ 56,359	\$ -	\$ -	\$ -	\$ 600,035
TOTAL ALL FUNDS	\$ 1,514,642	\$ 696,861	\$ 2,399,617	\$ 134,695	\$ -	\$ 125,861	\$ 4,871,676

(0.00)

Fund - Budgeted Resources

Sage Collegiate PCS

REVENUE	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) (4) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
1000 LOCAL SOURCES				
1200 Local Gov Units - Not School Districts				
1300 Tuition				
1400 Transportation Fees				
1500 Earnings on Investments				
1600 Food Services				
1700 District Activities Revenue				
1800 Community Service Activities				
1900 Other Revenues				
1910 Rentals				
1920 Donations	\$ 20,491	\$ 125,000	\$ 79,240	\$ 79,240
1940 Textbook Sales & Rentals				
1950/60 Services Provided other Governments				
TOTAL 1000 LOCAL SOURCES	\$ 20,491	\$ 125,000	\$ 79,240	\$ 79,240
3000 REVENUE FROM STATE SOURCES				
3100 Unrestricted Grants-in-Aid				
3110 PCFP - Adjusted Base Funding	\$ 2,062,001	\$ 2,918,340	\$ 3,636,158	\$ 3,531,000
3114 PCFP - Auxillary Services - Food Service				
3115 PCFP Local Special Education (Gen Fund)				\$ -
3215 Charter Transportation Restricted Allocation	\$ 43,550	\$ 133,879		
3250 PCFP Funding				
3254 PCFP - English Learner (restricted)	\$ 72,624	\$ 169,452	\$ 235,613	\$ 228,690
3255 PCFP - At-Risk (restricted)	\$ -	\$ 69,193	\$ 95,021	\$ 92,232
3256 PCFP - Gifted & Talented (restricted)				\$ -
3270 State Special Ed Funding (moved from 3115)	\$ 78,225	\$ 112,813	\$ 151,714	\$ 144,417
TOTAL 3000 STATE SOURCES	\$ 2,256,400	\$ 3,403,677	\$ 4,118,505	\$ 3,996,339
4000 FEDERAL SOURCES				
4100 Unrestricted - Direct Fed Gov't				
4200 Unrestricted - State Agency				
4300 Restricted - Direct				
4500 Restricted - State Agency	\$ 898,234	\$ 419,366	\$ 387,660	\$ 383,637
Grants-in-Aid from Fed Govt Thru Other				
4700 Intermediate Agencies (E-Rates here)				
4900 Revenue for-on behalf of School District				
TOTAL 4000 FEDERAL SOURCES	\$ 898,234	\$ 419,366	\$ 387,660	\$ 383,637
TOTAL SOURCES	\$ 3,175,124	\$ 3,948,043	\$ 4,585,405	\$ 4,459,216

Fund - Budgeted Resources

Sage Collegiate PCS

OTHER RESOURCES AND FUND BALANCE	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) (4) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
5000 OTHER FINANCING SOURCES				
5100 Issuance of Bonds				
5110 Bond Principal				
5120 Premium/Discount of Bond Sale				
5200 Transfers IN from Other Funds	\$ 123,160	\$ 123,906	\$ 71,091	134,695.00
5300 Gain/Loss on Disposal of Assets				
5400 Loan Proceeds (> 12 months)	\$ 1,750,000	\$ 848,126		
5500 Capital lease Proceeds				
5600 Other Long-Term Debt Proceeds				
TOTAL 5000 OTHER FINANCING SOURCES	\$ 1,873,160	\$ 972,032	\$ 71,091	\$ 134,695
8000 OPENING FUND BALANCE				
Board Reserved/Restricted portion of OFB:				
Unreserved/unrestricted portion of OFB:	\$ 230,553	\$ 403,710	\$ 277,765	\$ 277,765
TOTAL 8000 OPENING FUND BALANCE	\$ 230,553	\$ 403,710	\$ 277,765	\$ 277,765
TOTAL ALL RESOURCES	\$ 5,278,837	\$ 5,323,785	\$ 4,934,261	\$ 4,871,676

Fund - Expenditures by Program, Function, and Object

Sage Collegiate PCS

PROGRAM FUNCTION OBJECT	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
100 REGULAR PROGRAMS				
1000 Instruction				
100 Salaries	\$ 603,632	\$ 764,892	\$ 1,018,949	\$ 897,504
200 Benefits	\$ 239,574	\$ 287,564	\$ 454,320	\$ 421,466
300/400/500 Purchased Services	\$ 121,635	\$ 95,289	\$ 95,978	\$ 93,566
600 Supplies	\$ 160,315	\$ 105,845	\$ 146,750	\$ 161,750
700 Property				
800/900 Miscellaneous & Other	\$ 1,446	\$ 16,462		
2100 Student Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services	\$ 52,816	\$ 183,100	\$ 3,863	\$ 3,863
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
100 TOTAL REGULAR PROGRAMS	\$ 1,179,417	\$ 1,453,152	\$ 1,719,860	\$ 1,578,150
140 SUMMER SCHOOL FOR REG PROGRAMS				
1000 Instruction				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2100 Student Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
140 TOTAL SS REG PROGRAMS	\$ -	\$ -	\$ -	\$ -

Fund - Expenditures by Program, Function, and Object

Sage Collegiate PCS

PROGRAM FUNCTION OBJECT	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
200 SPECIAL PROGRAMS				
1000 Instruction				
100 Salaries	\$ 63,710	\$ 158,803	\$ 98,808	\$ 162,120
200 Benefits	\$ 49,405	\$ 68,244	\$ 47,303	\$ 60,634
300/400/500 Purchased Services	\$ 18,049			
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2100 Student Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
200 TOTAL SPECIAL PROGRAMS	\$ 131,164	\$ 227,047	\$ 146,111	\$ 222,754
240 SUMMER SCHOOL FOR SPEC. PROGRAMS				
1000 Instruction				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2100 Student Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
240 TOTAL SS FOR SPED	\$ -	\$ -	\$ -	\$ -

Fund - Expenditures by Program, Function, and Object

Sage Collegiate PCS

PROGRAM FUNCTION OBJECT	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
400 OTHER INSTRUCTIONAL PROGRAMS				
1000 Instruction				
100 Salaries	\$ 76,341	\$ 175,969	\$ 217,510	\$ 226,576
200 Benefits	\$ -	\$ 68,120	\$ 91,896	\$ 98,746
300/400/500 Purchased Services	\$ -	\$ -	\$ -	
600 Supplies	\$ 3,794	\$ 2,000	\$ -	
700 Property				
800/900 Miscellaneous & Other				
2100 Student Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
400 TOTAL OTHER PROGRAMS	\$ 80,135	\$ 246,089	\$ 309,406	\$ 325,322
440 SUMMER SCHOOL for OTHER PROGRAMS				
1000 Instruction				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2100 Student Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
440 TOTAL SS for OTHER PROGRAMS	\$ -	\$ -	\$ -	\$ -

Fund - Expenditures by Program, Function, and Object

Sage Collegiate PCS

PROGRAM FUNCTION OBJECT	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) (4) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
600 ADULT EDUCATION PROGRAMS				
1000 Instruction				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2100 Student Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
600 TOTAL ADULT EDUCATION PROGRAMS	\$ -	\$ -	\$ -	\$ -
800 COMMUNITY SERVICE PROGRAMS				
3300 Community Service Operations				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
800 TOTAL COMMUNITY SVC PROGRAMS	\$ -	\$ -	\$ -	\$ -

Fund - Expenditures by Program, Function, and Object

Sage Collegiate PCS

PROGRAM FUNCTION OBJECT	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) (4) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
910 COCURRICULAR ACTIVITIES				
1000 Instruction				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2100 Student Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
910 TOTAL COCURRICULAR ACTIVITIES	\$ -	\$ -	\$ -	\$ -
920 ATHLETICS				
1000 Instruction				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2100 Student Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				

800/900 Miscellaneous & Other				
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
920 TOTAL ATHLETICS	\$ -	\$ -	\$ -	\$ -

Page: _____
Schedule BB-11

*Cocurricular Programs. Examples: Music programs (Band, Choir, Orchestra), Student Government, clubs, honor societies.

*SPORTS programs

Fund - Expenditures by Program, Function, and Object

Sage Collegiate PCS

PROGRAM FUNCTION OBJECT	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 06/30/24	ESTIMATED CURRENT YEAR ENDING 06/30/25	BUDGET YEAR ENDING 06/30/26 TENTATIVE APPROVED	BUDGET YEAR ENDING 06/30/26 FINAL APPROVED
000 UNDISTRIBUTED EXPENDITURES				
2100 Student Support				
100 Salaries	\$ 67,703			
200 Benefits				
300/400/500 Purchased Services	\$ 97,149	\$ 124,738	\$ 124,590	\$ 130,618
600 Supplies	\$ 2,323	\$ 1,674	\$ 2,086	\$ 2,086
700 Property				
800/900 Miscellaneous & Other				
2100 SUBTOTAL	\$ 167,175	\$ 126,412	\$ 126,676	\$ 132,704
2200 Instruction Staff Support				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services	\$ 68,912	\$ 15,000	\$ 5,500	\$ 5,500
600 Supplies	\$ 87	\$ -	\$ -	
700 Property				
800/900 Miscellaneous & Other				
2200 SUBTOTAL	\$ 69,000	\$ 15,000	\$ 5,500	\$ 5,500
2300 General Administration				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services	\$ 63,800	\$ 41,479	\$ 53,952	\$ 52,638
600 Supplies	\$ 242	\$ -	\$ -	
700 Property				
800/900 Miscellaneous & Other				
2300 SUBTOTAL	\$ 64,042	\$ 41,479	\$ 53,952	\$ 52,638
2400 School Administration				
100 Salaries	\$ 278,101	\$ 230,002	\$ 280,435	\$ 228,440
200 Benefits	\$ 157,623	\$ 108,773	\$ 143,470	\$ 116,016
300/400/500 Purchased Services	\$ 5,412	\$ 16,847	\$ 21,252	\$ 22,870
600 Supplies	\$ 24,430	\$ 11,731	\$ 14,061	\$ 14,061
700 Property				
800/900 Miscellaneous & Other	\$ 50			
2400 SUBTOTAL	\$ 465,616	\$ 367,354	\$ 459,218	\$ 381,386
2500 Central Services				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services	\$ 144,547	\$ 137,898	\$ 133,996	\$ 133,692
600 Supplies	\$ 722	\$ -	\$ -	
700 Property				
800/900 Miscellaneous & Other	\$ 291,882	\$ 34,995	\$ 27,726	\$ 24,002
2500 SUBTOTAL	\$ 437,150	\$ 172,892	\$ 161,722	\$ 157,694
2600 Operating/Maintenance Plant Service				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services	\$ 234,073	\$ 1,004,886	\$ 1,181,959	\$ 1,181,958
600 Supplies	\$ 51,881			
700 Property	\$ 14,930	\$ 34,974		
800/900 Miscellaneous & Other	\$ 8,010			
2600 SUBTOTAL	\$ 308,894	\$ 1,039,860	\$ 1,181,959	\$ 1,181,958
2700 Student Transportation				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
2700 SUBTOTAL	\$ -	\$ -	\$ -	\$ -
2000s SUBTOTAL	\$ 1,511,876	\$ 1,762,997	\$ 1,989,027	\$ 1,911,880

Fund - Expenditures by Program, Function, and Object

Sage Collegiate PCS

PROGRAM FUNCTION OBJECT	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) (4) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
NONINSTRUCTIONAL SERVICES				
3100 Food Services Operations				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services	\$ 12,286	\$ 10,013	\$ 10,023	\$ 15,936
600 Supplies	\$ 134,523	\$ 232,500	\$ 289,688	\$ 262,500
700 Property				
800/900 Miscellaneous & Other	\$ 309			
3100 SUBTOTAL	\$ 147,118	\$ 242,513	\$ 299,710	\$ 278,436
3200 Enterprise Operations				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
3200 SUBTOTAL	\$ -	\$ -	\$ -	\$ -
3000s SUBTOTAL	\$ 147,118	\$ 242,513	\$ 299,710	\$ 278,436

Fund - Expenditures by Program, Function, and Object

Sage Collegiate PCS

PROGRAM FUNCTION OBJECT	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) (4) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
FACILITIES ACQUISITION & CONSTRUCTION SVCS				
4100 Land Acquisition				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other	\$ 2,851			
4100 SUBTOTAL	\$ 2,851	\$ -	\$ -	\$ -
4200 Land Improvement				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
4200 SUBTOTAL	\$ -	\$ -	\$ -	\$ -
4300 Architecture/Engineering				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
4300 SUBTOTAL	\$ -	\$ -	\$ -	\$ -
4500 Building Acquisition/Construction				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
4500 SUBTOTAL	\$ -	\$ -	\$ -	\$ -
4600 Site Improvement				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
4600 SUBTOTAL	\$ -	\$ -	\$ -	\$ -
4700 Building Improvement				
100 Salaries				
200 Benefits				
300/400/500 Purchased Services				
600 Supplies				
700 Property				
800/900 Miscellaneous & Other				
4700 SUBTOTAL	\$ -	\$ -	\$ -	\$ -
4000s SUBTOTAL	\$ 2,851	\$ -	\$ -	\$ -
000 TOTAL UNDISTRIBUTED PROGRAM EXPENDITURES	\$ 1,661,845	\$ 2,005,510	\$ 2,288,737	\$ 2,190,316

Fund - Expenditures by Program, Function, and Object

Sage Collegiate PCS

PROGRAM FUNCTION OBJECT	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) (4) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
TOTAL ALL PROGRAM EXPENDITURES	\$ 3,052,561	\$ 3,931,797	\$ 4,464,114	\$ 4,316,542
5000 Debt Service Principal & Interest	\$ 1,699,406	\$ 990,317	\$ 290,000	\$ 294,578
6200 Fund Transfers OUT	\$ 123,160	\$ 123,906	\$ 71,091	\$ 134,695
6300 Contingency (not to exceed 3% of Total Expenditures)			\$ -	\$ -
TOTAL EXPENDITURES/USES	\$ 4,875,127	\$ 5,046,020	\$ 4,825,205	\$ 4,745,815
8000 ENDING FUND BALANCE (EFB)				
Board Reserved/Restricted portion of EFB:				
Unreserved/unrestricted portion of EFB:	\$ 403,710	\$ 277,765	\$ 109,056	\$ 125,861
TOTAL ENDING FUND BALANCE	\$ 403,710	\$ 277,765	\$ 109,056	\$ 125,861
TOTAL APPLICATIONS	\$ 5,278,837	\$ 5,323,785	\$ 4,934,261	\$ 4,871,676

Debt Service Fund

Sage Collegiate PCS

AVAILABLE RESOURCES	(1) ACTUAL PRIOR YEAR ENDING 06/30/24	(2) ESTIMATED CURRENT YEAR ENDING 06/30/25	(3) (4) BUDGET YEAR ENDING 06/30/26	
			TENTATIVE APPROVED	FINAL APPROVED
5000 COMBINED BONDS				
1110 Property Taxes				
1190 Other Resources:				
1500 Earnings on Investments				
Subtotal	-	-	-	-
Opening Fund Balance				
Subtotal - Combined Bonds	-	-	-	-
MEDIUM-TERM FINANCING				
1110 Property Taxes				
1190 Other Resources:				
Opening Fund Balance				
Subtotal - Loans	-	-	-	-
TOTAL AVAILABLE FINANCING	-	-	-	-
5000 FUND EXPENDITURES				
COMBINED BONDS				
831 Principal				
832 Interest				
Reserves (Include Unappropriated Balance)				
Subtotal - Combined Bonds	-	-	-	-
MEDIUM-TERM FINANCING				
831 Principal				
832 Interest				
Reserves (Include Unappropriated Balance)				
Subtotal - MTF	-	-	-	-
TOTAL FINANCING EXPENSE	-	-	-	-

SCHEDULE C-1 INDEBTEDNESS

Sage Collegiate PCS

DEBT SCHEDULE FOR ALL DEBT: ALL EXISTING OR PROPOSED GENERAL OBLIGATION BONDS, REVENUE BONDS, MEDIUM-TERM FINANCING, CAPITAL LEASES, AND SPECIAL ASSESSMENT BONDS	DEBT TYPE	Fund #	Name (Optional)	Purpose (Optional)	ORIGINAL AMOUNT OF ISSUE	BEGINNING OUTSTANDING BALANCE AS OF: Jul 1, 2025	PRINCIPAL PAYABLE	INTEREST PAYABLE	TOTAL (PRINCIPAL & INTEREST)
	1 General Obligation Bonds	Example 100	Gen Fund	General Expenses	478,000	321,543	27,846	79,462	\$ 11,496.27
	2 G. O. Revenue Supported Bonds	1	100		362,000	294,347	3,724	290,854	\$ 294,578.00
	3 G. O. Special Assessment Bonds	2			-	-	-	-	\$ -
	4 Revenue Bonds	3			-	-	-	-	\$ -
	5 Medium-Term Financing	4			-	-	-	-	\$ -
	6 Medium-Term Financing - Lease Purchase	5			-	-	-	-	\$ -
	7 Capital Leases	6			-	-	-	-	\$ -
	8 Special Assessment Bonds	7			-	-	-	-	\$ -
	9 Mortgages	8			-	-	-	-	\$ -
	10 Other (Specify Type)	9			-	-	-	-	\$ -
	11 Proposed (Specify Type)	10			-	-	-	-	\$ -
TOTAL									\$ 294,578.00

FUND # V V	NAME OF BOND OR LOAN	TYPE V V	DEBT TYPE (select from dropdown at left)	TERM (Months)	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE AS OF: Jul 1, 2025	REQUIREMENTS FOR FISCAL YEAR ENDING 6/30/26		TOTAL (PRINCIPAL & INTEREST)	
										PRINCIPAL PAYABLE	INTEREST PAYABLE		
1	100	Working capital loan	10	Other (Specify Type)	18	\$ 250,000.00	9/11/2024	2/15/2026	1.00%	\$ 250,000.00	2,500.00	250,000.00	\$ 252,500.00
2	100	SPCSA revolving loan	10	Other (Specify Type)	48	\$ 112,000.00	9/1/2022	8/1/2026	4.75%	\$ 44,347.00	1,224.00	40,854.00	\$ 42,078.00
3													\$ -
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18													\$ -
19													\$ -
20													\$ -
21													\$ -
22													\$ -
23													\$ -
24													\$ -
TOTAL ALL DEBT SERVICE						\$ 362,000				\$ 294,347	\$ 3,724.00	\$ 290,854.00	\$ 294,578.00

Enterprise Fund

Sage Collegiate PCS

<i>PROPRIETARY/ENTERPRISE FUND</i>	(1)	(2)	(3)	(4)
	ACTUAL PRIOR YEAR ENDING 06/30/24	ESTIMATED CURRENT YEAR ENDING 06/30/25	BUDGET YEAR ENDING 06/30/26 TENTATIVE APPROVED	BUDGET YEAR ENDING 06/30/26 FINAL APPROVED
Operating Revenue				
Local Sources				
1600 Food Service Revenues				
(A) Total Operating Revenue	-	-	-	-
Operating Expense (Object Codes)				
100 Salaries				
200 Benefits				
300-500 Purchased Services				
600 Supplies				
790 Depreciation - Amortization				
900 Other				
(B) Total Operating Expenses	-	-	-	-
Operating Income (Loss)	\$ -	\$ -	\$ -	\$ -
Nonoperating Revenue				
1510 Interest earned				
Subsidies				
3000 Revenue from State Sources				
4000 Federal Sources				
(C) Total Nonoperating Revenue	-	-	-	-
Nonoperating Expense				
832 Interest Expense				
Other Expense				
(D) Total Nonoperating Expense	-	-	-	-
Transfers				
5200 From Other Funds				
910 To Other Funds				
(E) Net Operating Transfers	-	-	-	-
(F) Net Income	\$ -	\$ -	\$ -	\$ -
Retained Earnings				
Beginning July 1				
Ending June 30				

Enterprise Fund

Sage Collegiate PCS

<i>PROPRIETARY/ENTERPRISE FUND</i>	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/26	
	ACTUAL PRIOR YEAR ENDING 06/30/24	ESTIMATED CURRENT YEAR ENDING 06/30/25	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
a. Net cash provided by (or used for) operating activities	-	-	-	-
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
b. Net cash provided by (or used for) noncapital financing activities	-	-	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
c. Net cash provided by (or used for) capital and related financing activities	-	-	-	-
D. CASH FLOWS FROM INVESTING ACTIVITIES				
d. Net cash provided by (or used for) investing activities	-	-	-	-
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	\$ -	\$ -	\$ -	\$ -
CASH AND CASH EQUIVALENTS AT JULY 1, 20XX				
CASH AND CASH EQUIVALENTS AT JUNE 30, 20XX				

Transfer Reconciliation (Operating & Residual Equity)

Sage Collegiate PCS

		TRANSFERS IN			TRANSFERS OUT		
(1) FUND TYPE	(2) FROM FUND	(3) PAGE	(4) AMOUNT	(5) TO FUND	(6) PAGE	(7) AMOUNT	
GENERAL FUND							
				250-State SpEd		\$ 134,695	

SCHEDULE OF EXISTING CONTRACTS

Charter School: Sage Collegiate PCS

Contact:

E-mail Address:

Daytime Telephone:

Total Number of Existing Contracts: 3

	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2025-26	Proposed Expenditure FY 2026-27	Contract Purpose
1	CLA	7/1/2024	6/30/2025	\$ 35,000	\$ 36,000	Independent audit required by statute
2	Pierre's Landscaping	7/1/2024	6/30/2025	\$ 109,075	\$ 119,983	Landscaping services - cost savings as single site charter
3	CCS	7/1/2024	6/30/2025	\$ 12,114	\$ 13,875	janitorial services - cost savings as single site charter
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Total Proposed Expenditures				\$ 156,189	\$ 169,858	

Additional Explanations (Reference Line Number and Vendor):

SCHEDULE OF PRIVATIZATION CONTRACTS

Charter School:	Sage Collegiate PCS	
Contact:		
E-mail Address:		Total Number of Privatization Contracts:
Daytime Telephone:		7

	Vendor	Effective Date of Contract	Termination Date of Contract	Duration (Months/ Years)	Proposed Expenditure FY 2025-26	Proposed Expenditure FY 2026-27	Position Class or Grade	Number of FTEs employed by Position Class or Grade	Equivalent hourly wage of FTEs by Position Class or Grade	Contract Purpose
1	EdTec	7/1/2024	6/30/2025	12 mo	\$ 78,000	\$ 81,900	n/a	n/a	n/a	Specialization and scale benefits as a single site charter school - ba
2	Senya	7/1/2024	6/30/2025	12 mo	\$ 36,176	\$ 42,230	n/a	n/a	n/a	Specialization and scale benefits as a single site charter school - su
3	SLA	7/1/2024	6/30/2025	12 mo	\$ 289,688	\$ 318,657	n/a	n/a	n/a	Specialization and scale benefits as a single site charter school - nu
4	Wildflower	7/1/2024	6/30/2025	12 mo	\$ 87,138	\$ 99,300	n/a	n/a	n/a	Specialization and scale benefits as a single site charter school - rel
5	Monique Couquer	7/1/2024	6/30/2025	12 mo	\$ 16,480	\$ 16,974	n/a	n/a	n/a	Specialization and scale benefits as a single site charter school - nu
6	NSA	7/1/2024	6/30/2025	12 mo	\$ 22,421	\$ 23,094	n/a	n/a	n/a	Specialization and scale benefits as a single site charter school - IT
7	SFS	7/1/2024	6/30/2025	12 mo	\$ 12,114	\$ 13,875	n/a	n/a	n/a	Specialization and scale benefits as a single site charter school - foc
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Total Proposed Expenditures					\$ 542,017	\$ 596,030	-			

Additional Explanations (Reference Line Number and Vendor):