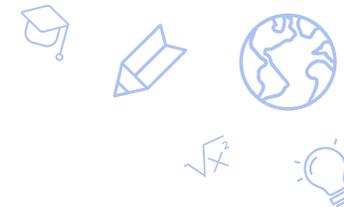




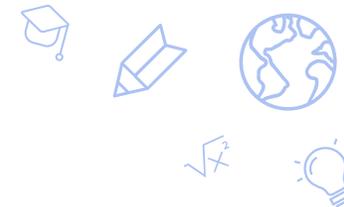
SPCSA New Charter Applicant Training #5: Financial Plan

March 9, 2026



Agenda

	Brief Orientation on our Application & Trainings
	5.1 Financial Plan
	Budgets and Budgeting Philosophy
	NV Funding 101
	Understanding the Financial Plan Workbook
	Questions and Next Steps



Introductions

- Melissa Mackedon, Executive Director
- Katie Broughton, Director of Authorizing
- Danny Peltier, Management Analyst IV
- Dusty Casey, Financial Consultant



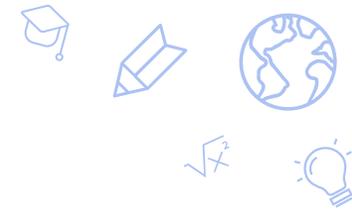
- ☑ Authorizing and board experience
- ☑ Teaching/school leadership experience
- ☑ Institutional knowledge w/the Authority



Application Training Components

Component	Training Date
Application Overview	January 6, 2026
Cover Sheet, Meeting the Need, & Academic Plan	January 20, 2026
Operations Plan & Addendum	February 4, 2026
Clarifying Questions & Capacity Interview	February 18, 2026
Financial Plan	March 9, 2026

All trainings will be virtual. Additionally, each module will be recorded and posted to the SPCSA website.



Application Materials

- The **Guidance** includes background and information regarding the application process, specific requirements for the application, application submission, and the application process.
- The **Application** template includes all of the questions that should be answered by the applicant. If an applicant does not answer all applicable questions, the application may be deemed incomplete.
- The **Rubric** describes the characteristics of a strong response that would meet standards.



Application Guidance

Part I

- Introduction
- Glossary
- Resources
- Application Overview
 - Applicant Types
 - Timeline
 - Submission Directions
 - Application Contents
 - Application Review Process

Part II

For each section of the Application

- The **application questions** which are identical to the questions found in the Application Template Document;
- The **rubric criteria** which are identical to the criteria defined in the Evaluation Rubric Document; and
- **Guidance** regarding the section or subsection, such as important information and resources to consider when drafting an application.

Refer to the corresponding section of the Guidance Document while completing the Application Template Document

Application Timeline

Date	Activity	Responsible Party
January 30, 2026	Notice of Intent	Applicant
April 30, 2026	Application Deadline	Applicant
May 1-15, 2026	Completeness Check (see section 7)	SPCSA Staff
May 1-15, 2026 <i>(Applicants are provided with approximately 48 hours to respond)</i>	Response to Completeness Findings	Applicant
May 15-June 19, 2026	Application Evaluation	SPCSA Staff & Review Panel
June 22-July 3, 2026	Send Clarifying Questions	SPCSA Staff
June 22-July 9, 2026 <i>(Applicants are provided with 4 business days to respond)</i>	Response to Clarifying Questions	Applicant
June 29-July 17, 2026 <i>(Date and time for each Applicant will be scheduled based on availability of Applicant and Review Panel)</i>	Capacity Interview	Applicant, SPCSA Staff, & Review Panel
August 13, 2026	Recommendation Published	SPCSA Staff
August 20, 2026	Consideration of Approval/Denial	SPCSA Board
August 24-August 28, 2026	Notice of Denial, if applicable	SPCSA Staff
August 24-September 4, 2026	Meet and Confer on Deficiencies of Denied Application	Denied Applicants who wish to resubmit, SPCSA Staff
September 23-September 27, 2026 <i>(30 days from receipt of Notice of Denial)</i>	Resubmission Deadline	Denied Applicants
November 6 or December 3, 2026 <i>(Applicants will be provided with a specific date during the resubmission process)</i>	Resubmission Recommendation Published	SPCSA Staff
November 13 or December 10, 2026 <i>(Applicants will be provided with a specific date during the resubmission process)</i>	Consideration of Approval/Denial of Resubmitted Applications	SPCSA Board





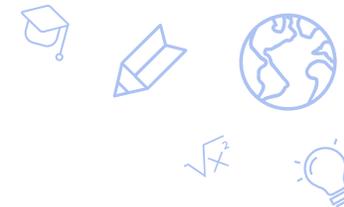
Applicant Types

Committee to Form

- Must meet membership requirements
 - 1 Teacher
 - 1 Teacher/Administrator
 - One parent/guardian
 - Two members with knowledge and expertise in accounting, financial services, law, or human resources
- Majority of members must be residents of Nevada
- Members cannot include contractors, facility lessors, EMO representatives
- Committees to Form may propose to contract with a CMO or EMO

Charter Management Organization

- Nonprofit organization that operates or supports charter schools
- May apply with the intent to
 - hold the charter contract
 - establish a new governing to hold the charter contract with the understanding that the new governing board would contract with the CMO for educational and/or operational services
- Whichever entity holds the charter must comply with membership requirements for the governing body of a charter school



Application Sections

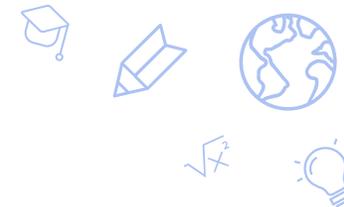
Cover Sheet	Meeting the Need	Academic Plan	Operations Plan	Financial Plan	Addendum*
<ul style="list-style-type: none"> • General Information • Applicant Team Information • Pending Applications & Schools • Planned Enrollment • Proposed Location • CMOs and EMOs* • Application Preparation • Applicant Certification 	<ul style="list-style-type: none"> • Missing and Vision • Targeted Plan • Parent & Community Involvement 	<ul style="list-style-type: none"> • Transformational Change • Curriculum & Instructional Design • Promotion & Graduation Requirements • Driving for Results • At Risk Students & Special Populations • Professional Development • School Culture • Student Discipline • School Calendar & Schedule • Dual Credit Partnerships^ • Programs of Distance Education~ 	<ul style="list-style-type: none"> • Board Governance • Leadership Team • Staffing Plan • Human Resources • Student Recruitment & Enrollment • Incubation Year Development • Services • Facilities 	<ul style="list-style-type: none"> • Narrative • Budget 	<ul style="list-style-type: none"> • Past Performance* • Scale Strategy* • Network Capacity* • School Management Contracts* • CMOs Applying for Sponsorship Directly**

*Required for Committee to Form Applicants that propose to contract with a CMO or EMO, or CMO Applicants

**Required for CMO Applicants

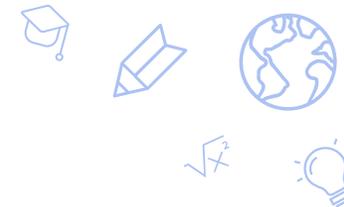
^Required for applicants proposing a high school program

~Required for applicants proposing to offer distance education



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What's Included in a Financial Plan?

1. Combination of policies and practices that govern how the school holds and spends its funds.
 - a. Must be aligned with generally accepted accounting processes (GAAP) and best practices in NV charter school finance.
 - b. Should demonstrate an understanding of the obligation to safeguard public funds.
 - c. Evidences that there will be adequate “checks and balances” through segregation of duties.
2. Comprehensive financial projections showing how enrollment, public and private dollars, and expenses will interact over the term of the charter.

Application and Rubric: Financial Plan



Application Financial Plan Questions

- 1) How will the school ensure that all public funds are used efficiently, aligned with the approved budget, and safeguarded through effective internal controls?
- 2) Describe the systems and processes the school plans to use to manage accounting, purchasing, and payroll in compliance with state requirements. If the school plans to contract for any administrative services, explain which services will be contracted and the criteria for selecting contractors.
- 3) How will the school comply with Nevada's financial reporting and annual independent audit requirements, and what financial controls will be implemented to support compliance?
- 4) How will the school ensure transparency and accountability to stakeholders (e.g. the SPCSA, families, taxpayers) regarding the use of public funds?
- 5) If the school intends to make capital purchases, including facility acquisition, construction, or renovation, what steps will it take to ensure that public funds are used efficiently, competitively, and in compliance with applicable laws? What contingency plans will be in place to address financial shortfalls?

Financial Plan Rubric

Criteria

The **financial manager has the appropriate expertise** to provide accurate and timely financial information to decision-makers.

The school protects **mission-critical expenses** when faced with budget cuts and commits to maintaining financial viability. The budget **does not appropriate for any fund any amount in excess of the budget resources** of that fund (in any single year).

There is **appropriate segregation of financial duties** which align to organizational charts, leadership roles and responsibilities, and vendor responsibilities, as applicable.

Control systems ensure that only allowable expenses will be made and that all expenses will be coded appropriately.

Projections are accurate, conservative, and legally compliant. This includes appropriate allocations for required expenditures such as the sponsorship fee, PERS, etc.

Budget priorities are consistent with the proposed model, including educational program, staffing, and facility and budget priorities are aligned with the proposed enrollment plan, including growth.

Sufficient detail and specificity of assumptions for all budget line items **allow for the assessment of fiscal viability.**

Clear understanding of monthly cash flow that demonstrates viability of the school.

Sufficient cash reserves to cover operations.

All funds from external sources that are included in the budget are guaranteed with cash in hand or letter of award or grant terms.

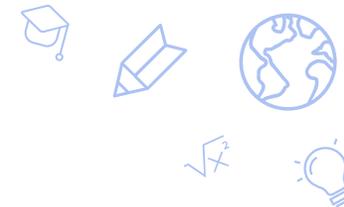
There is no evidence that the school will ever become insolvent or lack access to the necessary amount of liquidity.

Assumptions about facilities in all financial statements correspond to a conservative facility plan and account for possible contingencies.



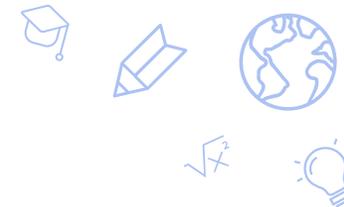
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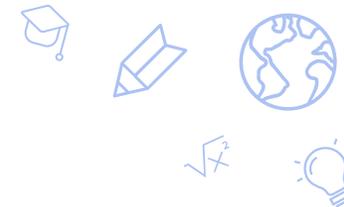
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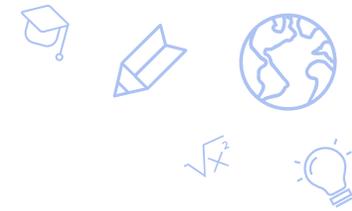
Board Financial Philosophy and Alignment

- The Committee to Form/Charter Management Organization should have a shared understanding of the proposed governing board's financial philosophy and practices.
- There should be alignment on spending priorities and financial non-negotiables.
- Financial priorities should be clear in the budget and aligned to the proposed plan as presented in sections 2-4 of the application.
- Strong financial proposals demonstrate clear alignment between mission, operations, and budget decisions.



Budget Planning Expectations

- Schools must operate with a positive Ending Fund Balance.
- Budgets are living documents that guide school operations.
- Each school's governing board must develop and approve the budget before the start of each school year.
 - Tentative Budgets are due April 15 ([NAC 387.720](#))
 - Final Budgets are due June 8 ([NAC 387.725](#))
 - Amended Final Budgets are submitted throughout the year, as needed ([NAC 387.735](#))
- The financial plan projects key elements for Year 0 through Year 5: enrollment, staffing, revenue, and expenses.



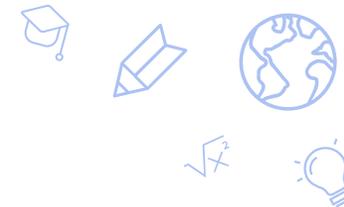
Using the Financial Plan Workbook

- The Financial Plan Workbook (FPW) models the rollout of the proposed school plan.
- It demonstrates how enrollment impacts expenses, staffing changes over time, and funding flows throughout the year.
- Financial projections should reflect realistic operational planning.



Governmental Funds and Budget Mechanics

- Charter schools use governmental-type funds.
 - A fund is a grouping of accounts used to track resources designated for specific activities.
- Governmental fund statements focus on near-term inflows and outflows and spendable resources available at year-end.
- Each year's Opening Fund Balance must match the previous year's Ending Fund Balance.



Budget Authority—NAC 387.735

Budget appropriations may be transferred between functions, funds or contingency accounts in the following manner, if such a transfer does not increase the total appropriation for any fiscal year and is not in conflict with other statutory provisions:

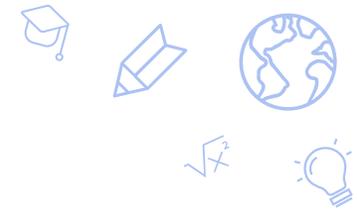
(a) The person designated to administer the budget for a charter school may transfer appropriations within any function.

(b) The person designated to administer the budget may transfer appropriations between functions or programs within a fund, if:

- (1) The Board of Directors is advised of the action at the next regular meeting; and
- (2) The action is recorded in the official minutes of the meeting.

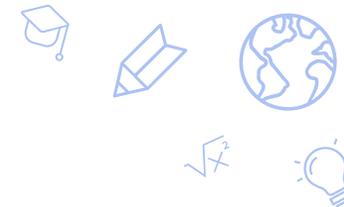
(c) Upon recommendation of the person designated to administer the budget, the Board of Directors may authorize the transfer of appropriations between funds or from the contingency account, if:

- (1) The Board of Directors announces the transfer of appropriations at a regularly scheduled meeting and sets forth the exact amounts to be transferred and the accounts, functions, programs and funds affected;
- (2) The Board of Directors sets forth its reasons for the transfer; and
- (3) The action is recorded in the official minutes of the meeting.



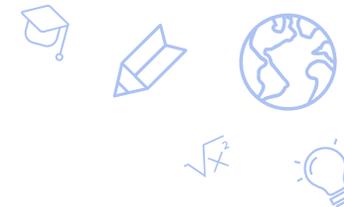
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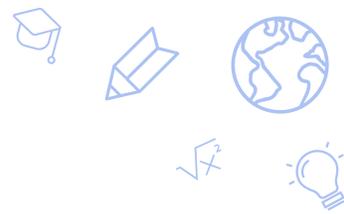
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Background

- Nevada’s per pupil funding formula, referred to as the Nevada Plan, is paid through the Pupil Centered Funding Plan (PCFP).
- Adjusted based funding for Nevada’s public schools is based on Average Daily Enrollment (ADE), reported quarterly by schools.
- Charter schools are paid monthly.
- The first payment of the year is on August 1 and is typically based on the prior year Q4 ADE.
 - For new schools, the August 1 payment is based on audited enrollment as of mid-June.
- Following each quarterly ADE report, NDE will “true up” PCFP payments to reflect actual enrollment for the prior quarter.
- Weighted per pupil funding for at-risk, EL, IEP and GATE are based on prior year student counts. **New schools will not receive this funding until their second year of operation.**

Annual Calendar

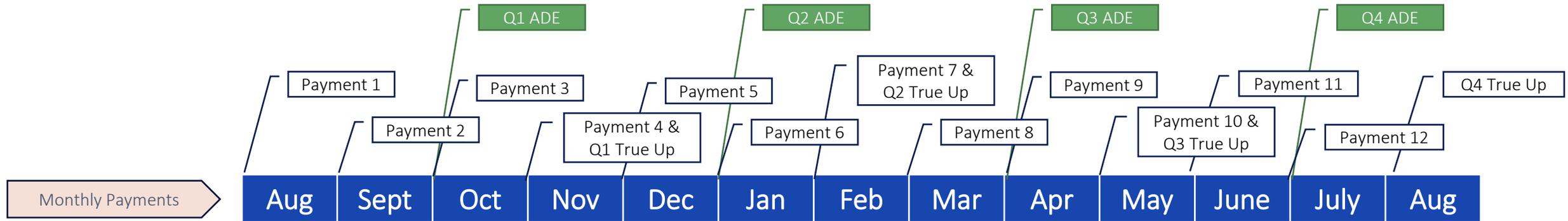
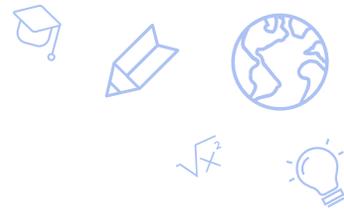


	Monthly Payment	ADE Used for Payment
1 st Quarter	August, September, and October	Prior Year 4 th Quarter
2 nd Quarter	November, December, and January	Current Year 1 st Quarter
3 rd Quarter	February, March, and April	Current Year 2 nd Quarter
4 th Quarter	May, June, and July	Current Year 3 rd Quarter



First quarter funding (August through October) will be based on your enrollment audit count. Low enrollment in June is likely to cause a cashflow issue.

Annual Calendar

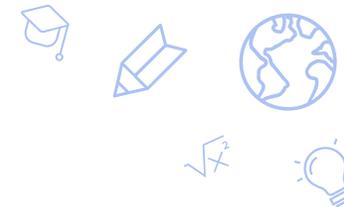


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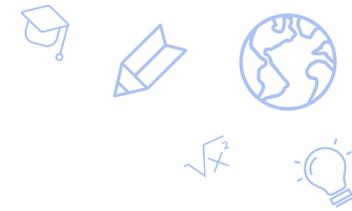
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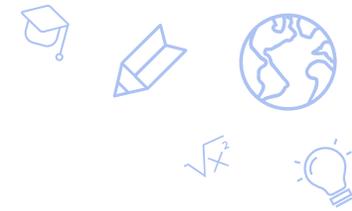
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Financial Plan Workbook: Purpose

- The workbook is designed to allow you to demonstrate knowledge of the actual expenditures of the school you propose.
- It is an opportunity for you to show understanding of cashflows with regard to public school funding.
- Used correctly, the tool will evidence your understanding of the fiscal responsibilities of a charter school and the appropriate use of public funds.
- Your completed financial plan workbook will not become your actual Y0/Y1 budget if you are approved.



Financial Plan Workbook: Template

- The financial plan workbook template is designed to help your team determine the cost of your program, and sources of revenue need to operationalize the model.
- It is a tool that should be used in the application development process and should be frequently checked against new sections of the application as you write, as well as against all attachments.
- Once submitted, your entire team should closely study the budget in advance of the capacity interview.
- It is advisable for all members of the applicant team to have access to the completed financial plan workbook during the interview.



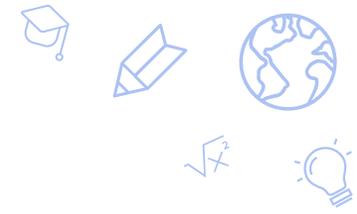
Financial Plan Workbook: Helpful Hints

DO

- Use the “Explanation Comments/Notes” column to explain the basis for your assumptions, and to demonstrate that they are realistic and feasible.
- Work across sheets to check the implications of your inputs on other areas of the workbook.
- Ensure that the worksheets match the information provided in the narrative and attachments.
- Complete the template in Excel.

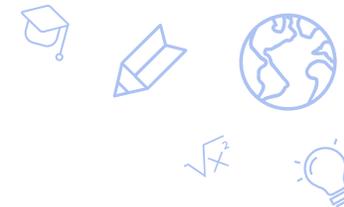
DON'T

- Add, delete, hide, or unhide worksheets or rows/columns within worksheets.
- Reformat or reorganize sheets or individual cells (fonts, fills, text characteristics, etc.).



QUESTIONS





Agenda

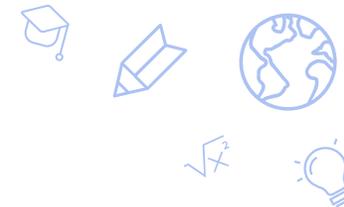
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All trainings will be virtual. Additionally, each module will be recorded and posted to the SPCSA website.



Important Upcoming Dates

Applications are due via Epicenter between April 15 –30.

- Questions regarding Epicenter should be directed to Danny Peltier (dpeltier@spsca.nv.gov). Note that you will receive an invitation to setup your school's profile for the application submission in the weeks ahead.
- Details regarding the specifics of uploading your application can be found within the [Guidance document](#) under *Submission Directions* (pages 13-15).