

Senate Bill No. 463—Committee on Finance

CHAPTER.....

AN ACT making an appropriation to the Department of Education for transfer to certain charter schools; and providing other matters properly relating thereto.

EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. 1. There is hereby appropriated from the State General Fund to the Other State Education Programs Account in the State General Fund the sum of \$3,806,363 for transfer to charter schools identified in this section that have the potential to receive less funding pursuant to the Pupil-Centered Funding Plan in Fiscal Year 2021-2022 or Fiscal Year 2022-2023 than the calculated hold harmless threshold amount for Fiscal Year 2021-2022 or Fiscal Year 2022-2023 for each charter school identified in subsection 6 or 7 to be used as one-time funding to enable such charter schools to transition fully to the Pupil-Centered Funding Plan.

2. Of the sum appropriated by subsection 1, the Department of Education may transfer the sum of \$2,089,283 in Fiscal Year 2021-2022 and the sum of \$1,717,080 in Fiscal Year 2022-2023 for the purposes specified in subsections 6 and 7.

3. The sum appropriated by subsection 1 that is unencumbered or unexpended at the end of Fiscal Year 2020-2021 does not revert to the State General Fund, must be carried forward to the next fiscal year and is hereby authorized for use in the next fiscal year for the purposes specified in subsections 2 and 6.

4. The sum appropriated by subsection 1 that is unencumbered or unexpended at the end of Fiscal Year 2021-2022, less the sum of \$1,717,080, must not be committed for expenditure after June 30, 2022, and must not be spent for any purpose after September 16, 2022, and must be reverted to the State General Fund on or before September 16, 2022.

5. The sum of \$1,717,080 appropriated by subsection 1 does not revert to the State General Fund at the end of Fiscal Year 2021-2022, must be carried forward to Fiscal Year 2022-2023 and is hereby authorized for use in Fiscal Year 2022-2023 for the purposes set forth in subsections 2 and 7. Any remaining balance of the sum appropriated by subsection 1 must not be committed for expenditure after June 30, 2023, and any portion of the appropriated money remaining must not be spent for any purpose after



September 15, 2023, and must be reverted to the State General Fund on or before September 15, 2023.

6. For each charter school identified in this subsection, the Department of Education shall transfer to the charter school from the sum set forth in subsection 2 for Fiscal Year 2021-2022, in equal quarterly installments at the beginning of each quarter during Fiscal Year 2021-2022, the following maximum transfer amount for Fiscal Year 2021-2022:

| <u>Charter School</u> | <u>Hold Harmless Threshold</u> | <u>Maximum Transfer Amount</u> |
|---|--|--|
| Alpine Academy | \$942,773 | \$97,843 |
| Bailey Charter School | \$1,965,779 | \$219,352 |
| Beacon Academy | \$3,144,689 | \$549,864 |
| Carson Montessori | \$2,336,140 | \$52,126 |
| Coral Academy of Science Washoe | \$10,880,331 | \$65,347 |
| Elko Institute for Academic Achievement | \$1,987,180 | \$447,381 |
| enCompass Academy | \$728,993 | \$44,359 |
| Honors Academy of Literature | \$1,696,828 | \$15,179 |
| Imagine School | | |
| Mountain View | \$5,376,352 | \$93,641 |
| Learning Bridge | \$2,103,389 | \$19,218 |
| Sierra Nevada Academy Charter | \$3,058,826 | \$263,869 |
| Silver Sands Montessori | \$2,202,671 | \$221,104 |

➡ After the end of Fiscal Year 2021-2022, the Department of Education shall compare the total funding actually received through the Pupil-Centered Funding Plan pursuant to NRS 387.1214 for each charter school identified in this subsection to the hold harmless threshold identified in this subsection for the charter school and calculate the actual difference between those amounts. If the calculated actual difference is less than the maximum transfer amount, the charter school shall, on or before September 1, 2022, repay to the Department of Education the difference between the maximum transfer amount and the calculated actual difference.

7. For each charter school identified in this subsection, the Department of Education shall transfer to the charter school from



the sum set forth in subsection 2 for Fiscal Year 2022-2023, in equal quarterly installments at the beginning of each quarter during Fiscal Year 2022-2023, the following maximum transfer amount for Fiscal Year 2022-2023:

| <u>Charter School</u> | <u>Hold Harmless Threshold</u> | <u>Maximum Transfer Amount</u> |
|---|--|--|
| Alpine Academy | \$943,595 | \$85,603 |
| Bailey Charter School | \$1,967,493 | \$197,107 |
| Beacon Academy | \$3,147,431 | \$513,388 |
| Carson Montessori | \$2,338,177 | \$20,542 |
| Elko Institute for Academic Achievement | \$1,988,913 | \$425,332 |
| enCompass Academy | \$729,629 | \$35,540 |
| Imagine School | | |
| Mountain View | \$5,381,040 | \$20,253 |
| Sierra Nevada Academy Charter | \$3,061,494 | \$226,529 |
| Silver Sands Montessori | \$2,204,592 | \$192,786 |

➤ After the end of Fiscal Year 2022-2023, the Department of Education shall compare the total funding actually received through the Pupil-Centered Funding Plan pursuant to NRS 387.1214 for each charter school identified in this subsection to the hold harmless threshold identified in this subsection for the charter school and calculate the actual difference between those amounts. If the calculated actual difference is less than the maximum transfer amount, the charter school shall, on or before September 1, 2023, repay to the Department of Education the difference between the maximum transfer amount and the calculated actual difference.

Sec. 2. This act becomes effective upon passage and approval.

