VEGAS VISTA ACADEMY

PUBLIC HEARING MINUTES

FY2027 FINAL BUDGET

Location: Vegas Vista Academy, 4660 N. Rancho Dr., Las Vegas, Nevada 89130
Meeting Date: May 13, 2026
Scheduled Time: 6:30 p.m.
Call to Order: 6:35 p.m.
Presiding Officer: Eric Duran-Valle, Chair
Adjournment: 7 p.m.

1. Call to Order

Chair Eric Duran-Valle called the Vegas Vista Academy FY2027 Final Budget Public Hearing to order at **6:35 p.m.** on Wednesday, May 13, 2026.

The Chair stated that the purpose of the public hearing was to provide the public with an opportunity to comment on the FY2027 Final Budget. The Chair further stated that no action would be taken on the budget during the public hearing and requested that Board discussion of the budget be reserved for the regular Board meeting scheduled to follow the hearing.

The public hearing was conducted pursuant to NRS Chapter 241 and the applicable requirements for consideration of the school's FY2027 budget. The posted notice identified the hearing as a public meeting pursuant to NRS Chapter 241 and provided for public comment at the beginning and end of the hearing.

2. Attendance

Board Members Present:

- Eric Duran-Valle, Chair
- Renee Cadaoas, Vice Chair
- Victor Tavares, Secretary
- Charis Garcia, Treasurer
- Anthony Ruiz, Board Member
- Karl Catarata, Board Member

Staff/Presenters:

- Nandini Vaishnav, Vertex Education
- Scout Ocampo, Vertex Education
- Dr. Benjamin Feinstein, Vegas Vista Academy

3. Public Comment on FY2027 Final Budget — First Public Comment Period

Chair Duran-Valle opened the first public-comment period regarding the FY2027 Final Budget.

The Chair explained the procedure for participating in public comment and requested that comments generally be limited to approximately three minutes.

No members of the public requested to speak.

The first public-comment period was closed.

The posted agenda provided for public comment at the beginning and end of the hearing and stated that the Board would not deliberate or take action on matters raised during public comment unless the matter was specifically included on the agenda as an action item.

4. Presentation of FY2027 Final Budget

Nandini Vaishnav of Vertex Education presented the FY2027 Final Budget.

Ms. Vaishnav explained that the presentation covered the complete FY2027 budget, including enrollment assumptions, revenue, expenses, and other budget-related considerations. She stated that the budget was at the Board-approval stage and represented the second-to-last step before submission to the Nevada Department of Education (NDE) and the State Public Charter School Authority (SPCSA).

Enrollment Assumptions

Ms. Vaishnav reported that enrollment was the primary basis for the FY2027 budget.

The proposed FY2027 budget contemplated:

- Addition of pre-kindergarten;
- Addition of sixth grade;
- Approximately 40 state-awarded pre-kindergarten seats, with at least 29 students enrolled at the time of the presentation;
- A K–6 budgeted enrollment of 396 students; and

- Approximately 422 students fully enrolled or registered at the time of the presentation.

The pre-kindergarten component remained subject to Board approval at the regular Board meeting scheduled to follow the hearing.

Revenue Assumptions

Ms. Vaishnav described three principal revenue streams:

1. State funding;
2. Federal funding; and
3. Local funding.

State funding was identified as the school's largest revenue source and included PCFP funding, increased enrollment, funding associated with pre-kindergarten, and AB 398 funding for teacher raises.

Federal funding included Title I–IV grants, IDEA funding, and the Charter School Program (CSP) award. VVA had been awarded **$800,000** through the CSP, with $200,000 allocated to FY2026 and $600,000 allocated to FY2027.

Federal grant carryover was also incorporated into the FY2027 budget.

Local revenue assumptions remained generally consistent with the tentative budget and included school-level revenue, private donations, and fundraising, including the school's Gala.

Ms. Vaishnav explained that the final budget differed from the tentative budget primarily because additional Nevada Ready pre-kindergarten seats had been confirmed, AB 398 funding had been incorporated, and the $800,000 CSP award had been confirmed.

Expense Assumptions

Ms. Vaishnav reported that payroll represented the largest expense category.

The FY2027 budget projected approximately **40 FTE**, compared with 33 FTE in the tentative budget. Staffing increases were associated with the addition of sixth grade, pre-kindergarten, food service, campus security, and student-support needs.

The projected staffing included:

- 1 administrator;
- 8 office/operations positions;
- 22 teachers;

- 4 special education positions; and
- 5 student-support positions.

Ms. Vaishnav explained that some positions had been reclassified between special education and student support, resulting in an overall increase in those categories from seven to nine positions.

Projected staff salaries were approximately **$1.9 million**, with approximately **$675,000** budgeted for benefits.

Total compensation was approximately **$2.6 million**, or approximately 45 percent of total expenses. The budget included up to a 3 percent increase for staff and incorporated the AB 398 increase.

Facility expenses were projected at approximately **$1.4 million**. Ms. Vaishnav explained that the facility expense included payments to the Vegas Vista property entity, as well as expenses associated with the portable classrooms, including installation, electrical, and plumbing work.

The portable classroom project was estimated at approximately **$650,000** and was intended to support pre-kindergarten and sixth-grade expansion.

Curriculum and supplies were projected at approximately **$950,000**, reflecting additional curriculum and materials associated with sixth grade and pre-kindergarten. A substantial portion was expected to be funded through the CSP grant.

Contracted services were projected at approximately **$382,000**, and other services, including student transportation, insurance, internet, and network infrastructure, were projected at approximately **$291,000**.

Projected Net Income

Ms. Vaishnav reported that the tentative FY2027 budget had projected approximately **$49,000 in net income**.

The proposed final budget projected **$148,961 in net income**, reflecting increased federal revenue, additional Nevada Ready pre-kindergarten funding, and corresponding increases in supplies, facilities, and staffing.

Bond Covenant Considerations

Ms. Vaishnav reviewed three principal bond-covenant considerations:

- **Enrollment:** A target of 425 students by October 1, compared with 396 students in the budget and approximately 422 students currently registered;

- **Days cash on hand:** A target of 35 days, with approximately 40 days projected; and
- **Payment obligation coverage ratio:** A minimum ratio of 1.1, with the projected budget calculated at approximately 1.2.

Ms. Vaishnav explained that the projected ratio provided a cushion for potential changes in enrollment, expenses, maintenance, or state revenue.

FY2027 Strategic Areas of Focus

Ms. Vaishnav identified the following areas of focus for FY2027:

- Enrollment growth and stabilization associated with pre-kindergarten and sixth grade;
- Facilities and financing associated with increased enrollment;
- Operational enhancements, including food service, campus security, and front-office support; and
- Fundraising and unrestricted revenue through the VVA Gala.

The Board did not deliberate on or take action concerning the budget during the public hearing. Chair Duran-Valle stated that Board questions and discussion would be reserved for the regular Board meeting immediately following the hearing.

5. Public Comment on FY2027 Final Budget — Second Public Comment Period

Chair Duran-Valle opened the second and final public-comment period regarding the FY2027 Final Budget.

The Chair again invited members of the public to comment and requested that comments generally be limited to approximately three minutes.

No members of the public requested to speak.

The second public-comment period was closed.

6. Closing and Adjournment of Public Hearing

Chair Duran-Valle stated that, because there was no public comment and no objection from the Board, the public hearing would be adjourned.

The Chair stated that the Board would proceed directly into the regularly scheduled Vegas Vista Academy Board meeting, during which the FY2027 Final Budget would be discussed as an agenda item.

The Chair announced that the public hearing was closed.

Adjournment Time: 7 p.m.

No action was taken on the FY2027 Final Budget during this public hearing.

Submitted by: Eric Duran-Valle

Chair, Vegas Vista Academy Board of Directors

Date of Approval: 08/29/26

Signature: