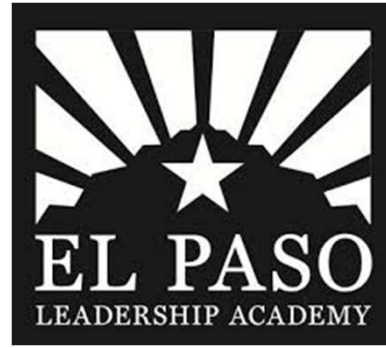


May 2020



***El Paso Leadership Academy***

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***Request for Proposal to Provide Financing Solution***

**Choice Advisors**  
*Independent Advisor. Trusted Advice. Comprehensive Solutions.*



# CREDIT HIGHLIGHTS & FINANCING OVERVIEW

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## CREDIT STRENGTHS & HIGHLIGHTS



***Top 5 in Texas for Academic Growth***  
***THREE YEARS IN A ROW!***

**GRADES 6-8 | TUITION-FREE | SMALL CLASS SIZES**

## CREDIT STRENGTHS & HIGHLIGHTS



- In May 2020, the School was awarded the 2020-21 Public Charter School Program Start-Up Grant (Subchapter D) for \$798,000 for the school site<sup>1</sup>
- Sound financial management: 68 days cash on hand for FY2019
- Strong/experienced leadership and nine-member governing board with diverse backgrounds
- Student Population: 92% Free and Reduced lunch, 58% ELL, 98% Hispanic
- Currently in 6<sup>th</sup> year of operation; Received a 10-year charter renewal in 2019
- The School has received academic distinctions from the Texas Education Agency (“TEA”) for the 2016-17 school year and each year thereafter
- The School was ranked #1 in Texas in 2018 for Comparative Academic Growth by the TEA
- Rated as a “Top 5 Middle School for Academic Growth” in Texas for three consecutive years (2017 through 2019)
- Received Accountability “Academic Distinctions”
  - 2018-19: For Academic Growth and Closing Performance Gaps
  - 2017-18: For Science, Social Studies, Academic Growth, Post-secondary Readiness, & Closing Performance Gaps
  - 2016-17: For ELA/Reading, Science, Student Progress and Closing Performance Gaps
- Hired strong leaders:
  - “Regional Principal of the Year,” “Regional Teacher of the Year Finalist,” and “Regional National Hispanic Institute Alumni Program Founder”

<sup>1</sup>. Contingent on TEA approving expansion amendment.

## CREDIT STRENGTHS & HIGHLIGHTS— BELLWETHER COHORT PARTICIPANT

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- In 2019-20 the School was selected to be a part of a small group of high performing charters to work in partnership with Bellwether Education Partners (“Bellwether”) to design a new high school
- Bellwether is a national nonprofit focused on dramatically changing education and life outcomes for underserved children
- Texas Public Charter School Association (“TPCSA”) partnered with Bellwether Education Partners, the Walton Family Foundation (“WFF”), and local philanthropy to support operators in Texas interested in scaling their impact into high school
- The goal of the High School Design Cohort is to:
  - develop deeper understanding of high school program design, and
  - support schools in the development of a high school design plan, including key high school design elements such as school vision, graduate outcomes, academic program, non-academic offerings, student culture and support systems, master schedule and staffing, talent strategy, financial model refinement, and community partnership/engagement.
- <https://bellwethereducation.org/>

### SUMMIT LeARning

- Summit Learning is a research-based approach to education designed to drive student engagement, meaningful learning, and strong student-teacher relationships that prepare students for life after graduation
- Created by teachers with experience in diverse classrooms, the Summit Learning Program (“SLP”) is grounded in decades of research about how children learn
- The SLP offers schools customizable curriculum, a range of educational resources and technology tools, professional development for educators, and ongoing coaching and support for schools
- Summit Learning is independently led and operated by the nonprofit, TLP Education
- TLP Education is a nonprofit organization that partners with schools to ensure every student is prepared for life beyond the classroom
- The School went through a rigorous application and enrollment process to get into the SLP
- The School is starting the pilot year in the 2020-21 school year and all future schools will automatically be part of the SLP
- SLP schools receive free professional development, coaching, and educational resources
- The SLP engages students in real, meaningful learning while fostering strong teacher relationships that prepare students for life after graduation
- <https://www.summitlearning.org/>

## PLANNED USE OF PROCEEDS / NEW FACILITY DETAILS



- **Planned uses of funds**

- Construct a new school facility
  - \$17 million (construction project and land acquisition)
  - *The school plans to continue to operate their existing facility in addition to the facility to be constructed*
  - *Bussing services may be added to shuttle former middle school students from EPLA's original location to the high school at the new location*
- Fund some improvement projects to the existing site (approximately \$2.3mm) including repurposing certain existing area into classroom space for additional student capacity
- Refinance its existing Raza Development Fund loan (assumed \$1,244,545.76 payoff)<sup>1</sup>
  - The Raza loan was issued to acquire and remodel their existing facility in South El Paso
  - The School currently pays about \$10,602 per month on the loan (October 2021 maturity)
- Fund a debt service reserve fund (if any)
- Pay for capitalized interest (preliminarily assume 18 months)
- Pay for the cost of issuance

- **New Facility Details**

- Target zip codes for new school site (El Paso's East side): 79936, 79938 or 79928 (Current location is on El Paso's south side)
- New facility would eventually serve students in grades 6-12<sup>th</sup> (once fully enrolled)
- Ground up construction of a facility between 80,000 – 100,000 square feet (preliminary and subject to change) on approximately seven – eight acres
- EPLA would like to close on the financing no later than October 2020 in order to have enough time to complete construction by July 2021

1. October 2021 maturity; no pre-payment penalty



# ORGANIZATIONAL OVERVIEW

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## *El Paso Leadership Academy (TX)*



# EL PASO LEADERSHIP ACADEMY

## OVERVIEW



The mission of the El Paso Leadership Academy is to prepare students to obtain a four-year college degree and become engaged leaders in their community.

The EPLA vision is that all its students, because of the school's all-encompassing environment of high expectations, will recognize that attending and graduating from a four-year college can be a reality.

- EPLA is a single campus district located in south El Paso, close to the Mexico border
- The school is currently in its sixth year of operation and is focused on college/career readiness, leadership development, character building and community-based learning experiences
- The El Paso Leadership Academy ("EPLA") opened its doors in 2014 as a Texas public charter middle school with the explicit purpose of increasing the educational attainment of its students through a rigorous, college preparatory culture and curriculum
- ELPA's current charter was renewed for ten additional years and its current expiration date is July 30, 2029
- In 2019-20 was selected to be a part of a small group of high performing charters to work in partnership with the Bellwether Group to design a high school
- The high school is based on a vision / mission that provides both academic and leadership & character development goals
- The school's model includes college credit coursework and opportunities for community engagement and project-based seminars essential to the El Paso community needs
- Scholars who attend the high school will be leaders in the community and ready to successfully transition into college or job of their choice
- <http://www.epleadershipacademy.org/>

# EL PASO LEADERSHIP ACADEMY EXPERIENCE



- Founder/CEO/Superintendent, Omar Yanar, on EPLA
  - <https://kfoxtv.com/daytime-at-9/college-ready-students-is-the-goal-for-el-paso-leadership-academy-founders>
- EPLA CSRHH values: C—Collaboration, R—Responsibility, S—Smarts, H—Hungry, H—Humble
  - <https://youtu.be/IYkkUO7ZAtk>
- How EPLA students start their day
  - <https://youtu.be/eRfq08ZM8Uw>
- Take a Leap to EPLA
  - <https://youtu.be/Ww2grH2Gvc>
- From El Paso, For El Paso
  - <https://youtu.be/376aTg4ASQM>
- Hear from EPLA Parents
  - <https://youtu.be/xbsPYw2wZMI>



## CURRENT LOCATION



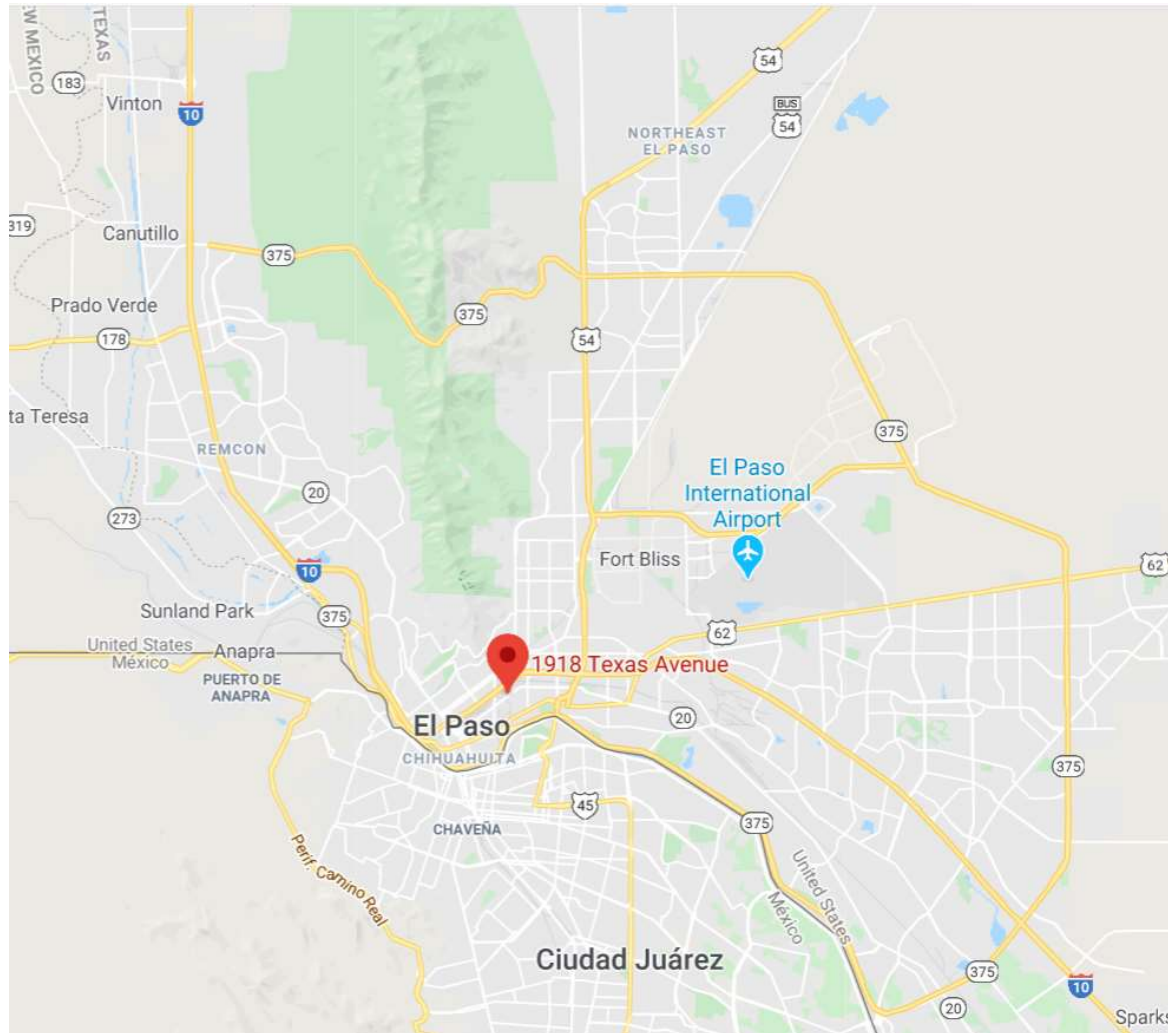
- The current facility is located at 1918 Texas Avenue, El Paso, TX 79901



## CURRENT LOCATION



- The current facility is located at 1918 Texas Avenue, El Paso, TX 79901 (south El Paso)





# FIVE KEY PILLARS OF PROGRAM MODEL



- **Small Learning Community, Familial Environment, Small Class Size**
  - Close Relationships among all stakeholders
  - Small Teacher-student ratio
  - Strong collaboration with peers
- **Personalized/ Individualized Learning**
  - Blended Learning Instructional Model
  - Instruction tailored to individual scholar needs
  - Self tracking of growth
- **CRSHH Values**
  - Core values centered around:
    - C--Collaboration
    - R--Responsibility
    - S--Smarts
    - H--Hungry
    - H--Humble
- **Dual Credit/ Early College Offerings**
  - Dual Credit will be offered in all grade levels
  - Scholars can choose to achieve a College Associate's Degree
  - College Advising
- **Project Based Learning**
  - Hands-on learning projects based on El Paso community needs
  - Capstone project to share with community leaders for implementation



## GOVERNANCE AND LEADERSHIP



- EPLA is governed by a board of directors with 9 members
- The organization was founded by its current CEO and Superintendent, Omar Yanar
- The CFO and Principal report directly to the CEO
- EPLA has 28 employees most of which directly serve our students in a teaching capacity and report directly to the Principal
- The executive team drives strategic initiatives and consists of a combination of district and campus staff including the CEO, CFO, Principal AP of Instruction, AP of Operations and AP of Special Services

### Leadership

Name	Position
Omar Yanar	Founder / CEO / Superintendent
Emily Levario	Chief Financial Officer
Dianne Jones	Principal
Paul Ward	Assistant Principal of Instruction
Oscar Quezada	Assistant Principal of Special Services
Julian Casillas	Director of Operations



**Omar Yanar**  
Founder  
CEO  
Superintendent

Seeds for the school were planted years ago when the founder, Omar Yanar was 15 and in attendance at a leadership program with the National Hispanic Institute (“NHI”). During the program he was left wondering why the many “soft skills” he was learning were not incorporated into his high school program. Four years later, Omar graduated at the top of his high school class and began his career at Stanford University. He quickly realized how underprepared he was despite his high school success and saw a similar struggle with many of his Latino(a) peers. He attributed his ability to overcome academic challenges and unexpected social pressures to his experience at NHI. Omar returned to grad school, after a career in teaching made him realize that foundational change must occur to start solving the college/career readiness crisis.

Omar Yanar is the Founder and CEO of the El Paso Leadership Academy (EPLA). Prior to forming the EPLA, Yanar graduated at the top of his class at Franklin High School and went on to receive a Bachelor’s degree in Political Science and History and a Master’s degree of Education from Stanford University. Yanar then worked as a teacher for six years until he returned to school for a Master’s of Public Policy from Harvard’s Kennedy School of Government.

Yanar believes that combining his educational experience with public policy expertise can provide him with the necessary tools to effect change in his beloved community of El Paso, Texas. The students and citizens of El Paso are a top priority in his life and looks forward to working with the community for the advancement of its youth through innovative curriculum and teaching methods. In addition to his responsibilities at the El Paso Leadership Academy, Mr. Yanar is also a founding board member and Vice President of Progress321, an El Paso-based organization that works to empower and connection professionals across sectors, disciplines, generations and cultures. He is also founding board member of the National Hispanic Institute’s Alumni Association Board and a member of the Borderplex Alliance Education Task Force.

***Harvard Kennedy School of Government Feature on Omar Yanar and El Paso Leadership Academy***

<https://www.hks.harvard.edu/research-insights/policy-topics/education-training-labor/leading-example-omar-yanar-mpp-2010>

## LEADERSHIP

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**Emily Levario**  
Chief Financial Officer

Emily Levario currently serves as Chief Financial Officer of the El Paso Leadership Academy with more than 10 years of central administrative experience in public schools. She previously served as the Finance Director for the Anthony Independent School District as well as an accountant at El Paso Independent School District.

Ms. Levario is responsible for planning and managing the charter school's annual budget and developing long-range budget plans to ensure the school's financial stability and growth. She also manages the day to day financial operations of the school.

Emily Levario earned a bachelor's degree in business administration from the University of Texas at El Paso and she holds an active certified public accountant's license. She and her husband, Jose D. Levario, have been married 10 years and have two children.





**Dianne Jones**  
Principal

Ms. Jones has served as Principal at EPLA since the 2019-20 school year. As a native El Pasoan, Ms. Jones worked in education as a math teacher, business teacher, student activities manager, assistant principal, principal, and educational consultant at several campuses throughout her career—at the middle school, high school, and college levels.

Through those experiences, Ms. Jones has worked with numerous educators who work tirelessly to ensure the scholars in the El Paso community have the opportunity to achieve any goal they wish to pursue. Ms. Jones recalls that the first time she walked into the EPLA campus, it felt like “family”. As she met the teachers, administrators, and support staff, she realized the entire team was dedicated to and focused on the scholars being served, something that spoke to the climate, culture, and leadership characteristics within EPLA.

Observing and participating in the interactions everyone had with the parents/community partners also reinforced the school’s mission of assisting the community in opening doors for the scholars at EPLA. Ms. Jones believes that her goal is to remove barriers, build bridges, and support the outstanding educators at EPLA in continuing to best serve its most precious gift—the scholars.

## ENROLLMENT – BY CAMPUS



### Enrollment

### EXISTING: South El Paso Campus

	Historical					Current	Projected				
Grade	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
6	76	91	75	68	51	73	80	85	90	95	100
7	0	88	94	65	88	66	75	85	90	95	100
8	0	0	76	60	68	81	75	85	90	95	100
Total	76	179	245	193	207	220	230	255	270	285	300
ADA	71	176	231	181	197	207	219	242	257	271	285

### Enrollment

### NEW: East El Paso Campus

	Historical					Current	Projected				
Grade	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
6	0	0	0	0	0	0	0	148	157	167	176
7	0	0	0	0	0	0	0	133	133	142	150
8	0	0	0	0	0	0	0	0	120	120	127
9	0	0	0	0	0	0	0	140	149	158	166
10	0	0	0	0	0	0	0	0	132	140	148
11	0	0	0	0	0	0	0	0	0	113	134
12	0	0	0	0	0	0	0	0	0	0	115
Total	-	-	-	-	-	-	-	421	691	840	1,016
ADA	-	-	-	-	-	-	-	400	656	798	965

# ENROLLMENT – AGGREGATE



Enrollment						AGGREGATE					
Grade	Historical					Current	Projected				
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
6	76	91	75	68	51	73	80	233	247	262	276
7	0	88	94	65	88	66	75	218	223	237	250
8	0	0	76	60	68	81	75	85	210	215	227
9	0	0	0	0	0	0	0	140	149	158	166
10	0	0	0	0	0	0	0	0	132	140	148
11	0	0	0	0	0	0	0	0	0	113	134
12	0	0	0	0	0	0	0	0	0	0	115
<b>Total</b>	<b>76</b>	<b>179</b>	<b>245</b>	<b>193</b>	<b>207</b>	<b>220</b>	<b>230</b>	<b>676</b>	<b>961</b>	<b>1,125</b>	<b>1,316</b>
<b>ADA</b>	<b>71</b>	<b>176</b>	<b>231</b>	<b>181</b>	<b>197</b>	<b>207</b>	<b>219</b>	<b>642</b>	<b>913</b>	<b>1,069</b>	<b>1,250</b>

# DEMOGRAPHICS



## Student Demographics

Ethnicity	2016-17	2017-18	2018-19
African American	3	3	1
Hispanic	230	184	204
White	10	3	1
American Indian	1	1	1
Asian	1	0	0
Pacific Islander	0	0	0
2+ Races	0	1	0

## Student Demographics %

Ethnicity	2016-17	2017-18	2018-19
African American	1.2%	1.6%	0.5%
Hispanic	93.9%	95.8%	98.6%
White	4.1%	1.6%	0.5%
American Indian	0.4%	0.5%	0.5%
Asian	0.4%	0.0%	0.0%
Pacific Islander	0.0%	0.0%	0.0%
2+ Races	0.0%	0.5%	0.0%

## CURRICULUM OVERVIEW

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- The expanded EPLA school model will be a 6<sup>th</sup> - 12<sup>th</sup> grade design that embeds an early college/dual credit component across the high school grade levels
- The middle school portion of the design will be structured to support the attainment of accelerated high school credit producing courses, which will allow for the inclusion of various social justice/community-based projects in the high school curriculums and the potential for early admission into a four-year university
- The instructional framework will include a blended/personalized learning approach that allows for maximum teacher innovation and creative modes of lesson delivery
- A consistent RTI program will be used in an internally developed “house” model to address the joy factor and RTI/social and emotional supports which the scholars will need
- The expanded organizational chart will include additional personnel with assigned roles that specifically address the college/career components of the high school experience
- Extra-curricular and athletic programs will also be added to the course offerings at the high school level to assist in producing well-rounded post-secondary citizens who will positively contribute to the local community

# ACADEMIC ACHIEVEMENTS



- EPLA has received academic distinctions from TEA for the 2016-17 school year and each year thereafter
- There is an even more impressive feat when provided with context
- EPLA's student demographic is 92% economically disadvantaged and more than 50% of the students are English learners
- Many of EPLA's students enter the 6<sup>th</sup> grade with a second or third grade reading level; a fact that statistically puts them at risk of dropping out of school
- EPLA's MAP test scores indicate that, in two years, EPLA is growing these students in reading and math from 4-8 grade levels, accelerating them to advanced high school level proficiencies
- **The El Paso Leadership Academy was ranked #1 in the state of Texas in 2018 for Comparative Academic Growth by the Texas Education Agency**



# EL PASO LEADERSHIP ACADEMY STAAR RESULTS



## 2019 STAAR Results: ELA / Reading % Met or Exceeded

Grade	6th	7th	8th
EPLA	26	43	48
El Paso ISD	32	46	52
State	37	49	55

## 2019 STAAR Results: Math % Met or Exceeded

Grade	6th	7th	8th
EPLA	59	48	42
El Paso ISD	41	43	51
State	47	43	57

## 2019 STAAR Results: Science % Met or Exceeded

Grade	8th
EPLA	47
El Paso ISD	45
State	51

## 2019 STAAR Results: Writing / Social Studies % Met or Exceeded

Grade	7th	8th
EPLA	34	29
El Paso ISD	37	28
State	42	37

## Historical STAAR Results: ELA / Reading % Met or Exceeded

Grade	6th	7th	8th
2019	26	43	48
2018	21	37	49
2017	36	32	44

## Historical STAAR Results: Math % Met or Exceeded

Grade	6th	7th	8th
2019	59	48	42
2018	51	44	30
2017	37	23	*

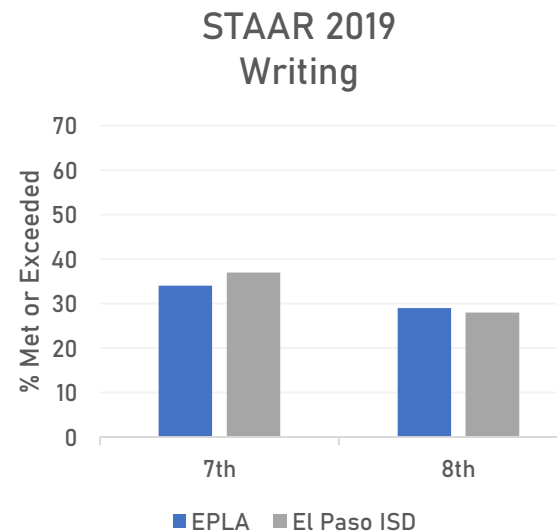
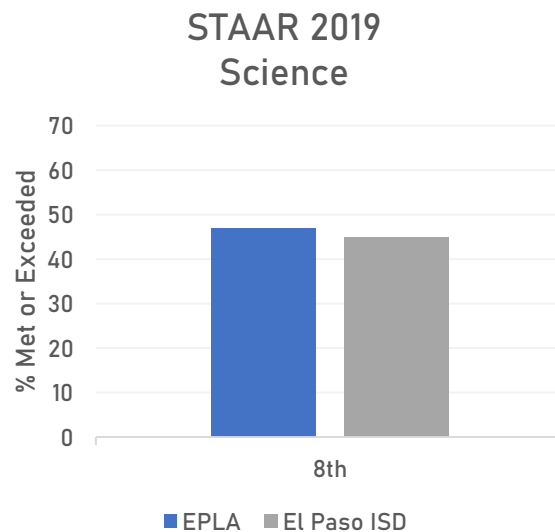
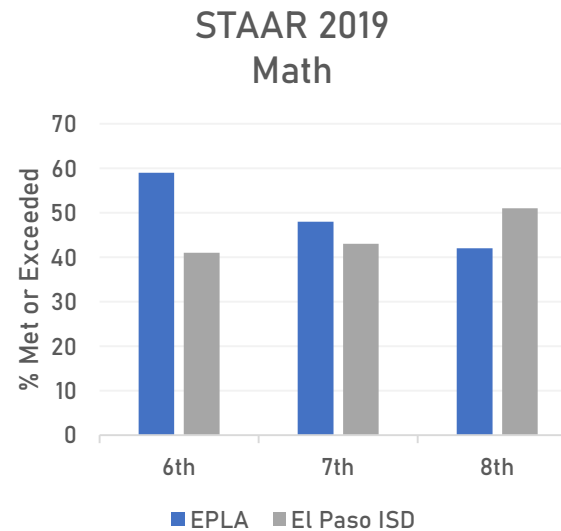
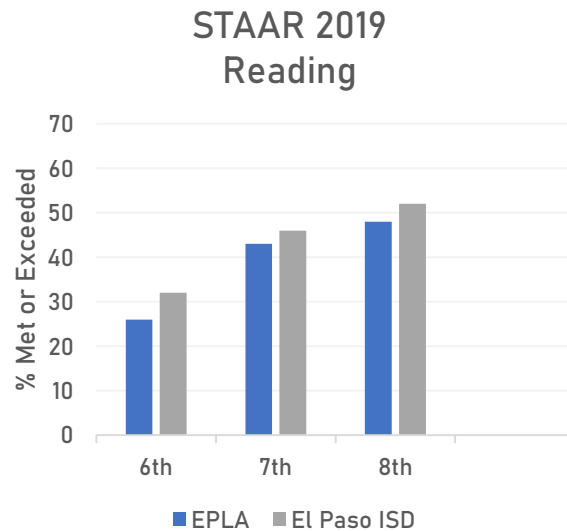
## Historical STAAR Results: Science % Met or Exceeded

Grade	8th
2019	47
2018	49
2017	55

## Historical STAAR Results: Writing / Social Studies % Met

Grade	7th	8th
2019	34	29
2018	35	40
2017	*	20

## EL PASO LEADERSHIP ACADEMY STAAR RESULTS (CONT'D)





# ACADEMIC PERFORMANCE STAAR & TARP



## STAAR ELA / Reading At Meets Grade

	2017	2018	2019
EPLA	37	36	40
El Paso ISD	40	43	45
State	44	46	48

## STAAR Math At Meets Grade Level or

	2017	2018	2019
EPLA	28	47	53
El Paso ISD	42	49	52
State	46	50	52

## STAAR Science At Meets Grade Level or

Grade	2017	2018	2019
EPLA	55	49	47
El Paso ISD	43	45	49
State	49	51	54

## STAAR Writing At Meets Grade Level

Grade	2017	2018	2019
EPLA	26	35	34
El Paso ISD	34	41	38
State	36	41	38

## STAAR Social Studies At Meets Grade

Grade	2017	2018	2019
EPLA	20	40	29
El Paso ISD	42	47	49
State	49	53	55

## STAAR End of Course Algebra I At Meets

Grade	2017	2018	2019
EPLA	*	93	94
El Paso ISD	46	60	72
State	48	55	61

## Texas Academic Performance Reports (%)

Year	Student Achievement	School Progress	Closing the Gaps	Overall Grade	Distinctions
2019	77	89	85	B	- Top 25% Comparative Academic Growth - Top 25% Comparative Closing the Gaps
2018	75	86	82	Met Standard	- Academic Achievement in Science - Academic Achievement in Social Studies - Top 25% Comparative Academic Growth - Postsecondary Readiness - Top 25% Comparative Closing the Gaps
2017	69	40	40	Met Standard	- Academic Achievement in ELA/Reading - Academic Achievement in Science - Top 25% Student Progress - Top 25% Student Closing Performance Gaps

Note: EPLA scores are for grades 6-8<sup>th</sup> while El Paso ISD and State scores are for all tested grade levels

## DISTRICT & CHARTER SCHOOLS WITHIN 5 MILES



### SURROUNDING PUBLIC & CHARTER SCHOOLS WITHIN 5 MILES (2018-19 Data)

School Name	Distance	Grades	Type	Enrollment	Student Achievement	School Progress	Closing the Gaps
<b>El Paso Leadership Academy</b>	<b>0.00 miles</b>	<b>6-8</b>	<b>Charter</b>	<b>207</b>	<b>77%</b>	<b>89%</b>	<b>85%</b>
Armendariz Middle School	0.80 miles	6-8	District	523	70%	81%	30%
Young Women's Steam Research & Preparatory Academy	0.80 miles	6-12	District	279	85%	90%	77%
College Career Technology Academy	1.10 miles	6-12	District	191	72%	66%	30%
Guillen Middle School	1.16 miles	6-8	District	708	57%	66%	65%
Telles Academy	1.25 miles	8-12	District	16	NA	NA	NA
La Fe Preparatory School	1.39 miles	PK-6	Charter	235	56%	59%	37%
Wiggs Middle School	1.62 miles	6-8	District	901	83%	90%	76%
Henderson Middle School	2.58 miles	6-8	District	721	70%	81%	66%
Bassett Middle School	3.12 miles	6-8	District	678	73%	82%	70%
Ross Middle School	3.49 miles	6-8	District	812	77%	86%	70%
Delta Academy	3.61 miles	5-11	District	65	NA	NA	NA
Morehead Middle School	4.70 miles	6-8	District	640	69%	77%	65%



# HISTORICAL AND FORECASTED FINANCIALS

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# HISTORICAL BALANCE SHEET



Statement of Financial Position (as of August 31,)			
Assets	2017	2018	2019
	(Audited)	(Audited)	(Audited)
<u>Current Assets</u>			
Cash and cash equivalents	\$ 384,734	\$ 321,575	\$ 400,331
Grants receivable	83,679	-	-
Accounts receivable	-	-	-
Due from government agencies	-	194,669	260,869
Other assets	32,957	14,396	10,809
Prepaid expense	5,754	11,352	19,228
<b>Total current assets</b>	<b>507,124</b>	<b>\$ 541,992</b>	<b>\$ 691,237</b>
<u>Long-Term Assets</u>			
Property, plant and equipment, net	\$ 1,866,690	\$ 1,828,467	\$ 1,923,821
<b>Total Long-Term Assets</b>	<b>1,866,690</b>	<b>1,828,467</b>	<b>1,923,821</b>
<b>TOTAL ASSETS</b>	<b>\$2,373,814</b>	<b>\$2,370,459</b>	<b>\$ 2,615,058</b>
<b>Liabilities and Net Assets</b>			
<u>Current Liabilities</u>			
Accounts payable and accrued expenses	\$ 96,065	\$ 22,699	\$ 35,743
Accrued payroll liabilities	105,423	92,990	122,234
Deferred revenue	10,972	10,779	168
Current maturities of long-term debt	39,940	42,615	45,469
<b>Total current liabilities</b>	<b>\$ 252,400</b>	<b>\$ 169,083</b>	<b>\$ 203,614</b>
<u>Long-Term Liabilities</u>			
Long-term debt, net	1,320,986	1,265,843	1,224,456
<b>Total current liabilities</b>	<b>\$1,320,986</b>	<b>\$1,265,843</b>	<b>\$ 1,224,456</b>
<b>TOTAL LIABILITIES</b>	<b>\$1,573,386</b>	<b>\$1,434,926</b>	<b>\$ 1,428,070</b>
<b>Net Assets</b>			
Without donor restrictions	\$ 257,651	\$ 234,205	\$ 376,795
With donor restrictions	542,777	701,328	810,193
<b>Total Net Assets</b>	<b>800,428</b>	<b>935,533</b>	<b>1,186,988</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$2,373,814</b>	<b>\$2,370,459</b>	<b>\$ 2,615,058</b>

# HISTORICAL INCOME STATEMENT



Statement of Activities (as of August 31)			
	2017	2018	2019
	(Audited)	(Audited)	(Audited)
<b>Revenues</b>			
Local: Other revenues from local sources	\$ 24,172	\$ 25,455	\$ 55,565
Local: Revenues from cocurricular, enterprising, services or activities	13,025	7,569	378
State: Foundation school program act revenues	2,069,183	1,958,532	2,026,697
State: State program revenues distribution by TEA	23,338	36,103	35,343
Federal: Federal revenues distributed by TEA	193,786	274,390	267,791
Total revenues	<b>\$2,323,504</b>	<b>\$ 2,302,049</b>	<b>\$ 2,385,774</b>
<b>Expenses</b>			
Instruction	\$ 991,389	\$ 1,016,546	\$ 1,039,738
Instructional resources and media services	14,601	8,995	-
Curriculum development and instructional staff development	37,024	5,008	11,351
Instructional leadership	450	-	886
School leadership	265,273	340,834	344,564
Guidance, counseling and evaluation services	19,196	24,862	20,824
Health services	1,510	403	271
Student (pupil) transportation	1,770	5,034	10,050
Food services	119,352	108,303	132,932
Extracurricular activities	-	-	8,518
General administration	319,391	335,852	369,755
Facilities maintenance and operations	167,127	186,057	196,723
Security and monitoring services	20,849	153	293
Data processing services	39,132	42,748	42,473
Community services	2,031	802	3,129
Debt service	93,854	91,347	88,691
Total expenses	<b>2,092,949</b>	<b>2,166,944</b>	<b>2,270,198</b>
<b>Change in net assets</b>	<b>\$ 230,555</b>	<b>\$ 135,105</b>	<b>\$ 115,576</b>
<b>Proceeds from insurance claims</b>	-	-	135,879
<b>Net assets, beginning of year</b>	569,873	800,428	935,533
<b>Ending net assets</b>	<b>\$ 800,428</b>	<b>\$ 935,533</b>	<b>\$ 1,186,988</b>

## DAYS CASH ON HAND



	2015-16	2016-17	2017-18	2018-19
Cash & Cash Equivalents	148,562	384,734	321,575	400,331
Total Expenses	1,138,317	2,092,949	2,166,944	2,270,198
Less Depreciation	123,756	130,470	128,299	115,754
Less Amortization	4,063	4,063	4,063	4,063
Net Expenses	1,010,498	1,958,416	2,034,582	2,150,381
Daily Expenses	2,768	5,366	5,574	5,891
Days cash on hand	54	72	58	68

# FINANCIAL PROJECTIONS – NO FUNDING CUTS



## Historical & Projected Per Student Funding (State Revenues)

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2024-25
	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected
<b>Revenue Per Pupil (State)</b>	9,525	8,768	8,979	10,305	10,223	10,991	10,738	10,738	10,738	10,738

<b>FYE 8/31</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Total Enrollment	676	961	1,125	1,316	1,400
Total Average Daily Attendance ("ADA")	642	913	1,068	1,250	1,323
ADA Percentage	95%	95%	95%	95%	95%
Per Pupil Aid-General Ed	\$ 6,005,362	\$ 8,538,801	\$ 9,992,902	\$ 11,693,480	\$ 12,371,285
SCE Allotment	753,159	1,023,451	1,181,969	1,365,232	1,434,927
Title I	236,645	327,285	379,972	441,142	464,807
Title II	35,311	50,207	58,757	68,756	72,741
IDEA	98,325	138,225	161,025	188,100	199,500
<b>Total Revenues</b>	<b>\$ 7,128,801</b>	<b>\$ 10,077,968</b>	<b>\$ 11,774,624</b>	<b>\$ 13,756,710</b>	<b>\$ 14,543,259</b>
Direct Student Instruction	623,990	920,394	1,103,937	1,323,446	1,431,236
School Leadership	82,571	109,270	128,700	143,001	149,848
Student Support Services	13,626	19,762	23,590	28,156	30,384
Nursing Services	1,605	2,282	2,671	3,125	3,306
Transportation	450,000	450,000	450,000	450,000	450,000
Facilities Operations & Maintenance	496,369	506,296	516,422	526,750	537,285
Facilities (Lease and/ or debt service)					
District OH	690,969	1,074,068	1,096,870	1,122,140	1,144,583
Cost per dual enrollment course	1,000	7,000	15,000	18,000	20,000
Instructional Stipends	23,625	35,438	53,156	79,734	119,602
Total Non-Teacher Salaries	1,528,300	1,994,300	2,266,300	2,266,300	2,266,300
Total Non-Teacher Benefits	229,245	299,145	339,945	339,945	339,945
Total Teacher Salaries	2,200,000	2,915,000	3,355,000	3,850,000	4,015,000
Total Teacher Benefits	330,000	437,250	503,250	577,500	602,250
Debt Service Raza Loan	21,204	-	-	-	-
<b>Total Expenses</b>	<b>6,692,503</b>	<b>8,770,204</b>	<b>9,854,841</b>	<b>10,728,099</b>	<b>11,109,740</b>
<b>Revenues Less Expenses</b>	<b>436,298</b>	<b>1,307,764</b>	<b>1,919,783</b>	<b>3,028,611</b>	<b>3,433,519</b>

1. The projections do not project out any, facility lease, debt service (other than the existing Raza loan) or depreciation expenses

2. The outstanding balance on the Raza loan is approx. \$1,244,545.76 (October 2021 maturity)

3. The per pupil funding in projected years does not reflect cuts in state funding. The Texas legislature meets every other year with the next session being in 2021 so funding cuts (if any) will not be known until then.

# FINANCIAL PROJECTIONS – 5% STATE FUNDING CUTS



## Historical & Projected Per Student Funding (State Revenues)

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2024-25
	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected
Revenue Per Pupil (State)	9,525	8,768	8,979	10,305	10,223	10,441	10,201	10,201	10,201	10,201

Projected Debt Service Coverage (Bonds)	2022	2023	2024	2025	2026
Total Enrollment	676	961	1,125	1,316	1,392
Total Average Daily Attendance ("ADA")	642	913	1,068	1,250	1,323
ADA Percentage	95%	95%	95%	95%	95%
Per Pupil Aid (State)	\$ 5,705,093	\$ 8,111,861	\$ 9,493,257	\$ 11,108,806	\$ 11,752,720
Per Pupil Aid & SCE (State)	715,448	972,191	1,122,764	1,296,842	1,363,042
Title I	236,645	327,285	379,972	441,142	464,807
Title II	35,311	50,207	58,757	68,756	72,741
IDEA	98,325	138,225	161,025	188,100	199,500
<b>Total Revenues</b>	<b>\$ 6,790,822</b>	<b>\$ 9,599,768</b>	<b>\$ 11,215,774</b>	<b>\$ 13,103,646</b>	<b>\$ 13,852,810</b>
Direct Student Instruction	623,990	920,394	1,103,937	1,323,446	1,431,236
School Leadership	82,571	109,270	128,700	143,001	149,848
Student Support Services	13,626	19,762	23,590	28,156	30,384
Nursing Services	1,605	2,282	2,671	3,125	3,306
Transportation	450,000	450,000	450,000	450,000	450,000
Facilities Operations & Maintenance	496,369	506,296	516,422	526,750	537,285
District OH	690,969	1,074,068	1,096,870	1,122,140	1,144,583
Cost per dual enrollment course	1,000	7,000	15,000	18,000	20,000
Instructional Stipends	23,625	35,438	53,156	79,734	119,602
Total Non-Teacher Salaries	1,528,300	1,994,300	2,266,300	2,266,300	2,266,300
Total Non-Teacher Benefits	229,245	299,145	339,945	339,945	339,945
Total Teacher Salaries	2,200,000	2,915,000	3,355,000	3,850,000	4,015,000
Total Teacher Benefits	330,000	437,250	503,250	577,500	602,250
Debt Service Raza Loan	21,204	-	-	-	-
<b>Total Expenses</b>	<b>6,692,503</b>	<b>8,770,204</b>	<b>9,854,841</b>	<b>10,728,099</b>	<b>11,109,740</b>
<b>Revenues Less Expenses</b>	<b>98,319</b>	<b>829,565</b>	<b>1,360,933</b>	<b>2,375,547</b>	<b>2,743,071</b>

1. The projections do not project out any, facility lease, debt service (other than the existing Raza loan) or depreciation expenses

2. The outstanding balance on the Raza loan is approx. \$1,244,545.76 (October 2021 maturity)

3. The Texas legislature meets every other year with the next session being in 2021 so funding cuts (if any) will not be known until then. The per pupil funding in projected years represents a 5% cut (which is unrealized at this point) due to COVID-19. **Please note that although projected state revenues were adjusted by 5%, expenses were not adjusted. Should there be funding cuts, the School expects to adjust expenses accordingly.**





# RFP REQUIREMENTS

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## *Assumptions and Information*

## RFP REQUIREMENTS - FOR BANK RESPONDENTS



Please submit an email copy of your proposal / term sheet by end of business on **Thursday, June 4, 2020** to:

- Paula Permenter ([paula@choiceadvisors.com](mailto:paula@choiceadvisors.com)) and
- Martha Karasch ([martha@choiceadvisors.com](mailto:martha@choiceadvisors.com)) of Choice Advisors.

- Interest Rate Structure:
  - Fully fixed through bank commitment
- Amortization:
  - 25 Years
- Prepayment:
  - 3% in first year, 2% in second year, 1% in third year and 0% thereafter

Audits will be provided for reference.

**Please submit any questions you may have to Paula Permenter and Martha Karasch by Friday, May 22, 2020.**

**Contact with El Paso Leadership Academy or any other entities involved other than Choice Advisors in this financing during the RFP period is not permitted.**

## DISCLOSURE

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