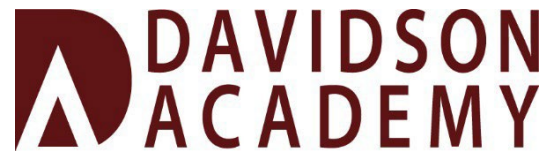




**Governing Board Meeting
Thursday, September 28, 2023**



NOTICE OF MEETING

The regular meeting of the Governing Board of the Davidson Academy will be held starting at 2 p.m. on Thursday, September 28, 2023.

This public meeting will be held via videoconference and there will be no physical location for the meeting. Members of the public wishing to hear and observe the meeting may do so using the following link: <https://davidsonacademy-unr-edu.zoom.us/j/98724375999>.

Public comment for this meeting will be received via email, videoconference participation, and telephone. Those wishing to provide public comment via email may email their public comments to boardcomments@davidsonacademy.unr.edu. All public comments received via email before and during the meeting will be forwarded to the Governing Board of the Davidson Academy for their consideration and will be included in the public record as minutes but will not be read aloud during the meeting. Those wishing to provide live public comment via videoconference may do so using the following link: <https://davidsonacademy-unr-edu.zoom.us/j/98724375999>. Those wishing to provide live public comment via telephone may dial +1 669 900 6833 and use webinar ID 987 2437 5999.

AGENDA

2 p.m.

- A. ROLL CALL*
- B. WELCOME AND INTRODUCTIONS*
- C. PUBLIC COMMENTS*

The public may comment on any subject that is not on the agenda that is pertinent to the Davidson Academy. Each speaker will be limited to three minutes. Public comment relating to an agenda item will be taken during discussion of that item. Comment will be limited to three minutes but speaking time may be reduced at the discretion of the chair of the meeting, if there are a large number of speakers on a given subject. No comments will be restricted based upon viewpoint.

D. APPROVAL OF AGENDA *(for possible action)*

The public is notified that the Governing Board may take items on the agenda out of order; combine two or more agenda items for consideration; remove an item from the agenda; or delay discussion relating to an item on the agenda.

E. APPROVAL OF MINUTES: Meeting of May 25, 2023 *(for possible action)*

F. REPORTS*

1. ACADEMY DIRECTOR*
 - a. General Program Updates
 - b. College Planning Updates
2. MEDIA AND OUTREACH*

G. GENERAL BUSINESS

1. VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
 - a. Presentation of independent auditor's report for the fiscal year ended June 30, 2023 *(for possible action)*

H. PUBLIC COMMENTS*

The public may comment on any subject that is not on the agenda that is pertinent to the Davidson Academy. Each speaker will be limited to three minutes. Public comment relating to an agenda item will be taken during discussion of that item. Comment will be limited to three minutes but speaking time may be reduced at the discretion of the chair of the meeting, if there are a large number of speakers on a given subject. No comments will be restricted based upon viewpoint.

I. ADJOURNMENT *(for possible action)*

Meeting Dates for 2023

- Thursday, November 9, 2023

CERTIFICATE OF POSTING OF THIS AGENDA

I hereby certify that In accordance with NRS 241.020, on or before Friday, September 22, 2023 at 9:00 a.m., a copy of this agenda was delivered to the post office used by the Davidson Academy addressed to each person who has requested to receive copies of Davidson Academy Governing Board meeting agendas; a copy of this agenda was emailed to each person who agreed to receive copies of Davidson Academy Governing Board meeting agendas by electronic mail; and a copy has been posted online at Notice.NV.gov and at the Academy's website (<http://www.DavidsonAcademy.UNR.edu/>). A physical copy was posted at the Davidson Academy, Reno NV, per NRS 241.020.

/s/ Aimee Fredericks
Governing Board Clerk
Email: afredericks@davidsonacademy.unr.edu
Phone: 775-682-5800

Governing Board: *Bob Davidson, Roger Davidson, Hon. Brian Krolicki, Mark Herron, Lauralyn Lovell McCarthy Sandoval, Richard Trachok, and Annette Whittemore; Ex-Officio: Dr. Susan Enfield, Jhone Ebert, and Hon. Brian Sandoval*

Note: *The Governing Board may take items on the agenda out of order; combine two or more agenda items for consideration; remove an item from the agenda; or delay discussion relating to an item on the agenda.*

Those items followed by an asterisk () are items on the agenda upon which the Governing Board will take no action.*

Members of the public who are disabled and require special accommodations or assistance at the meeting are requested to call Colleen Harsin at 775-682-5800 at least 24 hours prior to the meeting.

Copies of the packets containing support material for this agenda are available at no charge on the Davidson Academy website at <http://DavidsonAcademy.UNR.edu>. Copies may also be obtained by sending a request via email to charsin@davidsonacademy.unr.edu or by contacting Aimee Fredericks by mail at Davidson Academy, 9665 Gateway Drive, Ste. B, Reno, NV 89521, or by telephone at 775-682-5800.

Meeting agendas and minutes are available on the [Academy's website](http://www.DavidsonAcademy.UNR.edu/) (<http://www.DavidsonAcademy.UNR.edu/>).

(AMENDED – 7/6/2023)

Minutes of the Meeting
The Davidson Academy Governing Board
May 25, 2023

Call to Order

The regular meeting of the Governing Board of the Davidson Academy was called to order at 2:01 p.m. This public meeting was held by videoconference allowing members of the public to hear and observe the meeting. Members of the public were invited to provide comments by telephone, through videoconference, or by email.

A. Roll Call

Roll call was completed by the Chair of the Meeting, Mark Herron. Bob Davidson, Roger Davidson, Richard Trachock, Brian Krolicki, Lauralyn McCarthy-Sandoval, Dr. Susan Enfield and Jhone Ebert were present. Also present were Academy Director, Colleen Harsin; Legal Counsel, Ann Alexander; Controller, Karin Dixson; and Clerk of the Board, Aimee Fredericks. Annette Whittemore attended the meeting at 2:35 p.m. Brian Sandoval was not present. Following completion of roll call, a quorum was confirmed.

B. Welcome and Introduction

Mark Herron welcomed board members and members of the public in attendance.

C. Public Comment

Mr. Herron provided instructions concerning public comment as stated under item C. of the meeting agenda.

Mark Herron stated that this meeting would be held without a physical location, but in compliance with Nevada legislation, was available for visual participation, and audio call-in for public comments. He referenced the public comment details provided in the agenda and confirmed that public comments, if made, would be received by email or by telephone. No comments were received.

D. Approval of Agenda

Mr. Herron proposed a change to the agenda and that the Board discuss and consider General Business items one through three concerning the Davidson Academy fiscal budget and audit, at the start of the meeting. Mr. Herron requested a motion for approval of the agenda with the proposed change. Motion was made and seconded for approval of the meeting agenda. Motion carried unanimously.

E. Approval of Minutes

Mark Herron requested approval of the minutes for the meeting of February 16, 2023, under Tab 1 of the board book. Motion was made and seconded for approval of the minutes as submitted. There was no discussion, and the motion carried unanimously.

F. Reports

1. Academy Director

a. General Program Updates

Colleen Harsin reported that 18 graduates celebrated commencement on Saturday, May 13, 2023, and families were very thankful to be able to have in-person graduation. Those who could not attend in-person were able to participate via Zoom. Bob Davidson commented that this is a very impressive graduating class. These graduates were moving on to colleges and universities with one taking a gap year.

With the success of these graduates, Ms. Harsin reiterated the importance of retaining a strong and talented teaching staff, as well as the continued success of in-person learning. Brian Krolicki asked if there had been any tracking of Davidson Academy Alumni and their achievements following graduation. Bob Davidson indicated that this is something being worked on and in-fact the Academy had just recently hired its first alumni as an English instructor.

Ms. Harsin confirmed that the admissions cycle for the coming school year had concluded with 43 applicants being accepted for enrollment. A final enrollment number was still pending due to pending responses to acceptance letters.

Ms. Harsin referred Board Members to the newest edition of the Academy student newspaper, the Phoenix Focus, included in their board books.

2. Media and Outreach

Colleen Harsin provided a report of media and outreach activities on behalf of the Davidson Academy. She confirmed that the Academy continues to do well with notable media mentions and web rankings and website metrics, however a decrease is noted when the application and admissions review period are closed. A noted increase in website metrics is realized during the admissions cycle and posting of the application.

G. General Business

1. Review, discuss, and possibly approve Amended budget for Fiscal Year 2022-2023.

Mr. Herron referred Board Members to the proposed amended budget included in their board books. He confirmed that revenue is down by \$80,000 and expenditures are down by \$45,385, with the difference made up in a reduction in the expected year-end net fund balance.

He confirmed that as reported at the previous meeting of the Board, a significant one-time salary adjustment for the teaching staff was implemented in January. That increase in wages and benefits was offset by \$80,000 in savings due to anticipated consultant expenses, but most significantly because of a change in policy related to vacation accruals for teachers. Lauralyn McCarthy-Sandoval complimented the salary adjustment for the teaching staff as housing costs have increased and it's important to stay competitive with the national pool.

The Academy assumed some additional expenses for new student seating in the common area; upgrades to the video surveillance system; Wi-Fi; new staff computers; and a \$28,000 payment to the university to help fund architectural studies to expand the Academy's footprint in the Jot Travis building.

The Academy realized a significant savings of \$154,000, in student guidance costs, primarily due to needing less consulting time than anticipated. There was also a \$50,000 savings in administrative support expenses.

Mr. Herron asked if the Board had questions concerning the proposed amended budget. There were no questions. Mr. Herron requested a motion for approval of the proposed amended budget as submitted to the Board. Motion was made and seconded for approval. There was no discussion and the motion carried unanimously.

2. Review, discuss, and possibly approve engagement of auditors Holthouse Carlin & Van Trigt to conduct required annual audit of financials by independent third party.

Mark Herron confirmed the recommendation to the Board that Holthouse, Carlin & Van Trigt (HCVT) be retained to perform the audit for the 2022-23 fiscal year and referred the Board to their board books for a copy of the engagement letter.

He reported that there are no material changes in the engagement letter, however, there have been some changes to the audit team. Kimberly Hastings, manager of the audit for the last few years, has been promoted to partner and she will oversee the audit in that role. Kevin Wilde will manage the audit, and new to the engagement is Dave Bierhorst, Partner, who will provide the independent review. The audit fee is \$35,000, up \$2,000 from last year.

HCVT knows the Academy, the structure of its financial statements and internal controls, and the requirements of the Department of Education and can meet the Academy's somewhat restrictive timeline for completing, reviewing, and accepting the audit report by this Board and submitting it to the state on time. Mr. Herron offered anecdotally that it's his understanding that substantial fee increases are common now if organizations can even find auditors to engage.

Mr. Herron recommended engaging HCVT and opened the item for Board discussion and questions. Brian Krolicki questioned the audit fee increase and offered that it's important that the Board continue to question these increases as they come up. Mark Herron confirmed that he and Karin and Dixson had questioned the increase. HCVT has been

very forthcoming in the work hours needed and continuing expense for work done with the separation from Davidson Academy Online. Mark Herron requested a motion to approve engagement of auditors. Motion was made and seconded for approval. There was no further discussion and the motion carried unanimously.

3. Review, discuss, and possibly approve budget for Fiscal Year 2022-2023, presented as a tentative budget at public budget hearing on May 9, 2022.

Mark Herron referred Board Members to their board books for consideration of the proposed budget for the 2023-2024 fiscal year.

As required, a public hearing was held on the tentative budget on Monday, May 15, 2023. This was a virtual hearing, held via Zoom. The hearing was properly noticed and published in the Reno Gazette-Journal on May 5, 2023. Proof of posting, publication and minutes of the hearing were included in the board book for this meeting. Members of the public could attend this hearing virtually, make comments via email, telephone and Zoom participation. There was no participation from members of the public at this hearing.

Mr. Herron referred Board Members to their board books for a summary of the proposed budget. He reminded Board Members that with Davidson Academy Online having transitioned to a stand-alone independent school, this budget is for the Davidson Academy only.

Mr. Herron reported that the proposed budget is based on 175 students, 20 more students than in the current year. He commented that Colleen Harsin, Director, is now expecting enrollment may be closer to 200 students.

Total revenue is budgeted at \$4.8 million, up \$863,650 from the current year, with \$1.2 million coming from the state of Nevada; and \$3.5 million coming as contributions from Bob Davidson. Total expenses are budgeted at just over \$5 million. After non-cash items, principally prepaid rent which reflects the amortization of the Jot Travis building leasehold improvements, the net fund balance is budgeted at \$11,520 which is \$26,770 lower than the prior budget.

Mr. Herron indicated that there are three items that are largely driving the increased expenditures, the first of which includes wages, employment taxes, and benefits which account for the majority of overall expenses. As previously mentioned, a significant market adjustment in teacher wages was implemented in January. This budget reflects a full year of that adjustment as well as adjusting wages for a few non-teaching positions that needed similar adjustments. There is a target 4% wage increase overall for this budget. Also, some wages previously categorized in guidance have been moved to the classroom category to more accurately reflect actual practice.

Another factor driving expenses is that the Academy has a greater need for support services provided by the Davidson Group. These include accounting, human resources, information technology, contract support and general management. An effort to more accurately determine these costs was made, and these costs will be captured through a

Professional and Administrative Services Agreement between the Academy and the Davidson Group. This enables the Academy to access a higher caliber of services, such as the accounting support Karin Dixson provides, than it could otherwise have access to or afford. With this change, a \$169,000 increase to the IT/PR/Fiscal/HR line is noted.

The third factor driving expenses this year is the need to re-invest in the Academy's IT infrastructure, mainly laptop computers for students. With the COVID-19 pandemic disruption, the Academy made the decision not to refresh the fleet of computers as frequently as had been. That, combined with student enrollment growth and some policy changes, has resulted in the need for these updates in IT at this time. There is \$65,000 in spending this fall for IT needs and \$60,000 in the spring to accomplish these needed IT updates. Mr. Herron commented that in general, everything, but particularly technology-related items are just costing more.

Mr. Herron requested a motion to adopt the proposed 2023-2024 budget. Motion was made and seconded. Mr. Herron opened the item for discussion and comments. Brian Krolicki complimented and thanked Karin Dixson and Colleen Harsin for their work in preparing information for the audit and also thanked Bob Davidson for his commitment to the excellence of the Davidson Academy. A question was raised about the Nevada per pupil funding amount. Jhone Ebert indicated that this was still under consideration in the current legislative session but that the K-12 budget was expected to move forward as proposed. Lauralyn Sandoval asked if there was funding available if the Academy's enrollment increased from the estimated 175 students used for budget planning. Colleen Harsin confirmed that funding is available and increased enrollment from that number was considered.

Mr. Herron reiterated that a motion and second had been made and requested approval of the proposed 2023-2024 fiscal year budget as submitted to the Board. There was no further discussion and the motion carried unanimously.

H. Public Comment

Mark Herron reiterated instructions concerning public comment as stated under item C. of the meeting agenda. No comments were received.

I. Adjournment

There being no further business to come before the Board in public meeting, Mr. Herron asked for a motion to adjourn. Motion was made, seconded and carried unanimously. The meeting adjourned at 2:35 p.m.

Respectfully submitted by Aimee Fredericks, Clerk of the Board

Joe Lombardo
Governor

Jhone M. Ebert
Superintendent of
Public Instruction



Southern Nevada Office
2080 East Flamingo Rd,
Suite 210
Las Vegas, Nevada 89119-0811
Phone: (702) 486-6458
Fax: (702) 486-6450

STATE OF NEVADA
DEPARTMENT OF EDUCATION
700 E. Fifth Street | Carson City, Nevada 89701-5096
Phone: (775) 687-9200 | www.doe.nv.gov | Fax: (775) 687-9101

June 22, 2023

Colleen Harsin
Director
Davidson Academy
P.O. Box 9119
Reno, NV 89507

Dear Director Harsin,

We have reviewed your proposed calendar for the 2023-2024 school year, submitted on April 20, 2023. This request has been determined to be in compliance with Nevada Administrative Code (NAC) 387.120 and NAC 387.125 and is therefore approved.


The following details have been officially recorded:

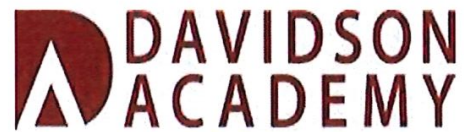
- School Calendar: Alternative
- First Day of Instruction: August 28, 2023
- Last Day of Instruction: May 15, 2024
- Contingent Days: May 16, May 17, and May 20
- Professional Development Days: None
- Half Days Scheduled: 0
- Total Instructional Days: 154
- Total Non-Instructional Days: 37
- *Please note that you may request up to five professional development days*

Calendar revisions or additional professional development requests must be received at least two weeks in advance to ensure sufficient processing time.

Please address all calendar related correspondence or questions to Amelia Thibault by phone at 775-687-2451 or by email acthibault@doe.nv.gov.

Sincerely,


Jhone M. Ebert
Superintendent of Public Instruction



April 20, 2023

Ms. Amelia Thibault
Office of Division Compliance
Student Investment Division
Nevada Department of Education

RE: Davidson Academy 2023-2024 Alternative Calendar

Dear Ms. Thibault,

I am submitting the annual Application to Operate an Alternative Schedule and initial supporting documents for the 2023-2024 school year on behalf of the Davidson Academy. As in previous years, the Davidson Academy seeks to have a school year calendar that is consistent with that of the University of Nevada, Reno.

The calendar as submitted includes the following:

- First day of school is scheduled for August 28, 2023
- Last day of school is scheduled for May 15, 2024
- Three contingency days are scheduled for May 16, 17, and 20, 2024
- Instructional minute requirements are being exceeded for both middle and high school, as a total of 154 school days at 390 minutes each results in 60,060 minutes.

The Davidson Academy is not seeking approval for professional development days, as we conduct professional development outside of our school calendar dates.

Please let me know if any additional information is required in order to consider this application.

Warmest regards,

A handwritten signature in black ink, appearing to read 'C. M. Harsin', written over a horizontal line.

Colleen M. Harsin
Director

Nevada Department of Education
 Alternative Calendar Application per NRS 388.090
 School Year 2023-2024



University School	Davidson Academy		
First Day of School	08/28/2023	Last Day of School	05/15/2024
School Address	P.O. Box 9119, Reno, 89507; UNR Campus		
School Phone	775-682-5800		
Authorized Contact Name	Colleen M. Harsin		
Authorized Contact Title	Director		
Authorized Contact Email	charsin@davidsonacademy.unr.edu		

The district/charter school is applying to operate the schools identified in this application on an alternative instruction schedule for the following reasons:

The Davidson Academy offers an accelerated and rigorous academic program. For many students, this includes university courses. Access to these courses, as well as the location of the Academy on the university campus, makes the university school year calendar the best fit for Academy students.

What difficulties does the district/charter school hope to alleviate or support through the use of an alternative schedule?

Having the Davidson Academy school calendar aligned with the University of Nevada, Reno calendar alleviates the need to offer additional classes or options for Academy students whose university courses have ended but who are expected to continue Academy attendance through the end of each term/year.

For school year 2023-2024, approximately how many pupils are estimated to attend the schools identified in this application?

175

List the names of all schools that will offer an alternative schedule of instruction if this application is approved, including the grade levels taught and the title of their calendar:

School Name	Calendar Title	Grade Levels
Davidson Academy	Davidson Academy Calendar 2023-2024	Middle & High School; ungraded

Add additional rows as necessary.

Nevada Department of Education
 Alternative Calendar Application per NRS 388.090
 School Year 2023-2024



Please identify the bell schedule for schools operating on an alternative schedule by calendar designation. *Ex. calendar designation "Rurals" represents 5 schools, while "Valleys" represents 2 schools.*

Calendar Title	Davidson Academy Calendar 2023-2024			
Bell Schedule	Kindergarten	Grades 1-2	Grades 3-6	Grades 7-12
Classes Begin			8:00	8:00
Lunch/Nutrition Break Begins:			11:15	11:15
Lunch/Nutrition Break Ends:			12:00	12:00
Classes End			3:15	3:15

Add additional rows as necessary. Recess breaks are included in class time. Do not include lunch/nutrition breaks as class time. If the bell schedule is not the same for each school or each day, attach appropriate bell schedules as needed.

Please identify the daily minutes of attendance by grade for the first school month of the schools identified in this application by calendar designation.

Calendar Title	Davidson Academy Calendar 2023-2024				
Week 1	Monday	Tuesday	Wednesday	Thursday	Friday
Kindergarten					
Grades 1-2					
Grades 3-6	390	390	390	390	390
Grades 7-12	390	390	390	390	390
Week 2	Monday	Tuesday	Wednesday	Thursday	Friday
Kindergarten					
Grades 1-2					
Grades 3-6		390	390	390	390
Grades 7-12		390	390	390	390
Week 3	Monday	Tuesday	Wednesday	Thursday	Friday
Kindergarten					
Grades 1-2					
Grades 3-6	390	390	390	390	390
Grades 7-12	390	390	390	390	390
Week 4	Monday	Tuesday	Wednesday	Thursday	Friday
Kindergarten					
Grades 1-2					
Grades 3-6	390	390	390	390	390
Grades 7-12	390	390	390	390	390

Add additional rows as necessary. If the schedule is not the same for each school or each day, attach appropriate schedules as needed.

Effective for FY24, NAC 387.131 requires that kindergarten pupils receive a minimum of 43,200 minutes of instruction per school year. How many minutes of instruction per school year will be received by kindergarten pupils attending schools that operate on an alternative instruction schedule, as identified by calendar designation?

Calendar Title	
Total Minutes	
Calendar Title	
Total Minutes	
Calendar Title	
Total Minutes	

Nevada Department of Education
 Alternative Calendar Application per NRS 388.090
 School Year 2023-2024



NAC 387.131 requires that pupils in grades 1-2 receive a minimum of 43,200 minutes of instruction per school year. How many minutes of instruction per school year will be received by 1-2 grade pupils attending schools that operate on an alternative instruction schedule, as identified by calendar designation?	
Calendar Title	
Total Minutes	
Calendar Title	
Total Minutes	
Calendar Title	
Total Minutes	


NAC 387.131 requires that pupils in grades 3-6 receive a minimum of 54,000 minutes of instruction per school year. How many minutes of instruction per school year will be received by 3-6 grade pupils attending schools that operate on an alternative instruction schedule, as identified by calendar designation?	
Calendar Title	Davidson Academy Calendar 2023-2024
Total Minutes	60,060

NAC 387.131 requires that pupils in grades 7-12 receive a minimum of 59,400 minutes of instruction per school year. How many minutes of instruction per school year will be received by 7-12 grade pupils attending schools that operate on an alternative instruction schedule, as identified by calendar designation?	
Calendar Title	Davidson Academy Calendar 2023-2024
Total Minutes	60,060

The following documents have been submitted to the Nevada Department of Education via sidcompliance@doe.nv.gov no later than May 1, 2023, along with a completed copy of this application:

- Calendar Memo
- Infinite Campus School Calendar
- Letter from a representative of the local teachers association agreeing to the alternative schedule (required only for school districts)


I hereby certify that, to the best of my knowledge, the information contained in this application is correct; the local Board of Trustees has authorized me, as its representative, to file this application; and such action is recorded in the minutes of the District/Charter School's meeting held on N/A. The Board of Trustees is aware that a written report is required to be submitted to the State Superintendent of Public Instruction on or before December 31, 2023. This written report must include a description of the alternative schedule and an evaluation of the effect of the program pursuant to Guidance Memo 22-02.

	4/20/23
<hr/>	<hr/>
<i>Signature of District Superintendent of Authorized Person</i>	<i>Date</i>
Colleen M. Harsin	Director
<hr/>	<hr/>
<i>Name of District Superintendent or Authorized Person</i>	<i>Title</i>

Nevada Department of Education
Alternative Calendar Application per NRS 388.090
School Year 2023-2024



FOR DEPARTMENT OF EDUCATION USE ONLY		
The application to offer an alternative schedule of instruction for the aforementioned schools is recommended/not recommend for approval.		
23-24	4/12/23	Analia Thibault
<i>School Year</i>	<i>Date Reviewed</i>	<i>Recommended for Approval By</i>

DEPARTMENT OF EDUCATION APPROVAL	
	6/23/23
<i>Jhone Ebert, Superintendent of Public Instruction</i>	<i>Date</i>

Davidson Academy 08/28/2023 through 05/15/2024	Davidson Academy 2023-2024 Calendar Year	Calendar Report 05/01/2023 // 01:43:33 PM
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Legend

- Non-instructional day
- Non school day

Key Dates

- Mo, Sep 4 Non school Day, Labor Day
- Fr, Oct 27 Non school Day, Nevada Day
- Fr, Nov 10 Non school Day, Veterans Day
- We, Nov 22 Non school Day, DA Family Day
- Th, Nov 23 Non school Day, Thanksgiving
- Fr, Nov 24 Non school Day, Family Day
- Th, Dec 21 Non school Day, Winter Break
- Fr, Dec 22 Non school Day, Winter Break
- Mo, Dec 25 Non school Day, Holiday - Christmas
- Tu, Dec 26 Non school Day, Winter Break
- We, Dec 27 Non school Day, Winter Break
- Th, Dec 28 Non school Day, Winter Break
- Fr, Dec 29 Non school Day, Winter Break
- Mo, Jan 1 Non school Day, Winter Break
- Tu, Jan 2 Non school Day, Winter Break
- We, Jan 3 Non school Day, Winter Break
- Th, Jan 4 Non school Day, Winter Break
- Fr, Jan 5 Non school Day, Winter Break
- Mo, Jan 8 Non school Day, Winter Break
- Tu, Jan 9 Non school Day, Winter Break
- We, Jan 10 Non school Day, Winter Break
- Th, Jan 11 Non school Day, Winter Break
- Fr, Jan 12 Non school Day, Winter Break
- Mo, Jan 15 Non school Day, MLK Day
- Tu, Jan 16 Non school Day, Winter Break
- We, Jan 17 Non school Day, Winter Break
- Th, Jan 18 Non school Day, Winter Break
- Fr, Jan 19 Non school Day, Winter Break
- Mo, Feb 19 Non school Day, Presidents Day
- Mo, Mar 18 Instructional Day,
- Tu, Mar 19 Instructional Day,
- We, Mar 20 Instructional Day,
- Th, Mar 21 Instructional Day,
- Fr, Mar 22 Instructional Day,
- Mo, Mar 25 Non school Day, Spring Break
- Tu, Mar 26 Non school Day, Spring Break
- We, Mar 27 Non school Day, Spring Break
- Th, Mar 28 Non school Day, Spring Break
- Fr, Mar 29 Non school Day, Spring Break
- Th, May 16 Non school Day, Contingent Days
- Fr, May 17 Non school Day, Contingent Days
- Mo, May 20 Non school Day, Contingent Days

July						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

October						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

December						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Total Instructional
Days: 154
Minutes: 60060

Total Non-Instructional:
Days: 0
Minutes: 0

January						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

March						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

Total Non-School:
Days: 212
Minutes: 82680

Joe Lombardo
Governor

Jhone M. Ebert
Superintendent of
Public Instruction



Southern Nevada Office
2080 East Flamingo Rd,
Suite 210
Las Vegas, Nevada 89119-0811
Phone: (702) 486-6458
Fax: (702) 486-6450

STATE OF NEVADA
DEPARTMENT OF EDUCATION
700 E. Fifth Street | Carson City, Nevada 89701-5096
Phone: (775) 687-9200 | www.doe.nv.gov | Fax: (775) 687-9101

July 18, 2023

Ms. Colleen Harsin, Director
Davidson Academy of Nevada
1164 N Virginia Street
Reno, NV 89503

Mr. Bob Davidson, Governing Board President
Davidson Academy of Nevada
Email: boardpresident@davidsonacademy.unr.edu

RE: Pupil Enrollment and Attendance Audit
School Year 2022 – 2023 (Q1 – Q4), Audit No. 23-2673-186

Dear Ms. Harsin and Mr. Davidson:

Enclosed is the report of our Pupil Enrollment and Attendance Audit of Davidson Academy for the 1st, 2nd, 3rd, & 4th quarters of the 2022 – 2023 school year.

We appreciate the cooperation and courtesies extended to us during the course of the audit. If you have any questions, please contact me at 775-687-9231.

Sincerely,

A handwritten signature in blue ink that reads "Michael Shafer".

Michael Shafer
Chief Auditor

MS/ac

Enclosure: Pupil Enrollment and Attendance Audit

cc via email: Aimee Fredericks, Admission & Records Manager, Davidson Academy
Adam Drost, Program Analyst, LCB
Madison Ryan, Program Analyst, LCB
Lilliana Camacho-Polkow, Program Analyst, LCB
Michael Rankin, Executive Branch Budget Officer I, Budget Division, CFO

DAVIDSON ACADEMY

PUPIL ENROLLMENT AND ATTENDANCE AUDIT

SCHOOL YEAR 2022 – 2023 (Q1 – Q4)



Student Investment Division * Audit Office * Carson City, Nevada
Audit No: 23-2673-186

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INTRODUCTION

Organization

Davidson Academy
Reno, Nevada
Grades: 6 – 12
Locations: 1

Program

Pupil Centered Funding Plan (PCFP)

Objectives

The purpose of the examination was:

- To determine if the School's average daily enrollment (ADE) on a specific date matched the number of pupils contained on the master register.

Background

Replacing the 54-year old Nevada Plan, the PCFP prioritizes equity by funding students based on their unique needs and circumstances. The plan seeks to provide all students with a base level of resources, and to provide greater support to those who need it. In addition, for the first time ever, Nevada's education funding formula accounts for the adjusted costs of providing education in urban and rural and large and small district and school settings across Nevada.

The statutes (laws) addressing financial support of school systems, the system of public instruction, and pupil enrollment and accounting are contained in NRS 386, 387, and 388. The regulations included in the Nevada Administrative Code (NAC) 386, 387, and 388 are also pertinent.

Effective July 1, 1999, the Nevada Legislature enacted NRS 387.304, requiring NDE to conduct an annual audit of the count of pupils for apportionment purposes reported by each school district. In addition, NRS 387.1238 allows for the verification of "reports of enrollment and daily attendance submitted by any school district, charter school, or university school for profoundly gifted pupils for apportionment purposes."

PUPIL ENROLLMENT AND ATTENDANCE AUDIT

Enrollment Verification

Our audit procedures included comparing the output of the School's ADE in Infinite Campus to the master register for a selection of School session dates shown in the table below. The School Spot Check Results identify the School and the dates that were selected for review.

Results:

Through our audit process, we could verify the average daily enrollment at the School was:

Quarter 1:	163.00
Quarter 2:	162.64
Quarter 3:	161.00
Quarter 4:	160.61

- There were no exceptions to the enrollment for apportionment.

School Spot Check Results

School: Davidson Academy			
Dates Tested	ADE in Infinite Campus	Master Register Enrollment Confirmed in Audit	Variance
September 7, 2022	163	163	0
September 13, 2022	163	163	0
September 27, 2022	163	163	0
October 18, 2022	163	163	0
November 22, 2022	162	162	0
December 9, 2022	162	162	0
January 23, 2023	162	162	0
February 7, 2023	161	161	0
March 17, 2023	161	161	0
April 4, 2023	161	161	0
April 18, 2023	161	161	0
May 5, 2023	160	160	0

Results:

No discrepancies were noted for the items reviewed.

RESPONSE FROM CHARTER SCHOOL

No response from the School was required as there were no exceptions to the items that were reviewed.

2022-2023 Davidson Academy At a Glance

School Rating in 2022-2023: Davidson Acad MS ★★★★★

Davidson Acad HS ★★★★★



163
Total Enrollment

N/A
Student Teacher Ratio

N/A
Teachers

N/A
Per Pupil Expenditures

>95%
Graduation Rate

<5%
Chronic Absenteeism Rate

0
Bullying and Cyber Bullying Resulted in Suspension

0
Bullying and Cyber Bullying Resulted in Expulsion

ELA Proficiency

N/A **>95%** **93.5%**
Elementary Middle High

Math Proficiency

N/A **>95%** **93.5%**
Elementary Middle High

2022-2023 Davidson Academy Data Details

Students

School Information

Achievement

Personnel

Safety

Financial

Graduation

Civil Rights Data Collection

Enrollment/Diversity

CTE Enrollment

Average Daily Attendance

CTE Average Daily Attendance

Chronic Absenteeism Rates

Average Class Size

Student Teacher Ratio

Transiency/Student Mobility

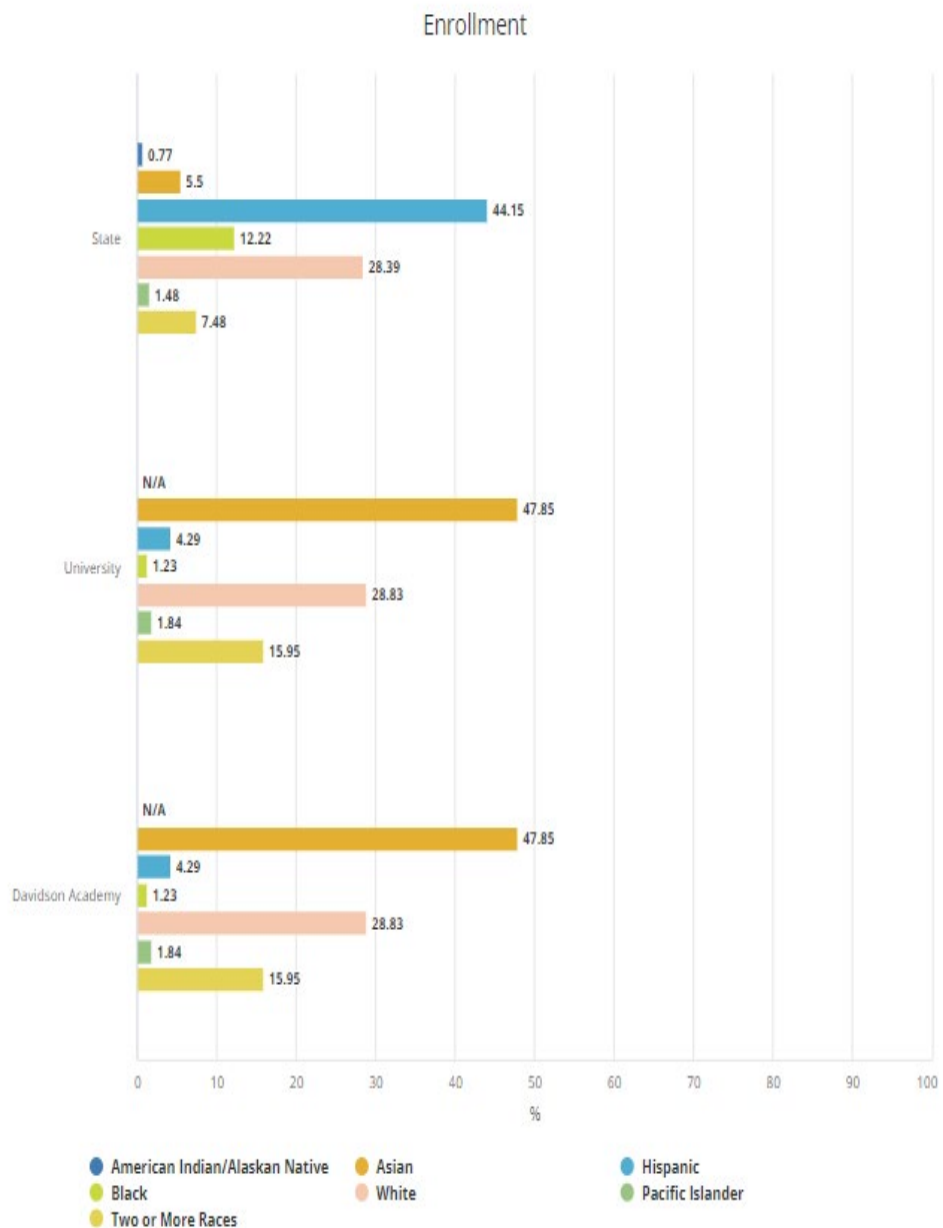
Retention by Grade

Credit Deficiency

Remedial/NSHE

English Learners

This graph shows the percentage distribution of students enrolled in Nevada public schools, by race/ethnicity (data is as of October 1st).



2022-2023 Davidson Academy Data Details

Students

School Information

Achievement

Personnel

Safety

Financial

Graduation

Civil Rights Data Collection

Enrollment/Diversity

CTE Enrollment

Average Daily Attendance

CTE Average Daily Attendance

Chronic Absenteeism Rates

Average Class Size

Student Teacher Ratio

Transiency/Student Mobility

Retention by Grade

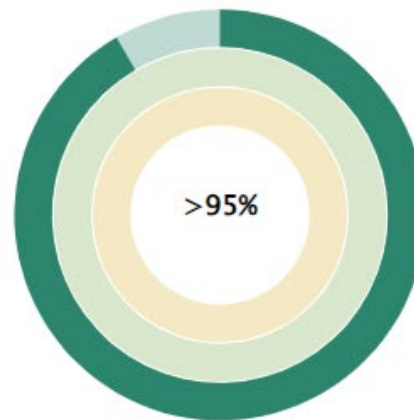
Credit Deficiency

Remedial/NSHE

English Learners

This graph shows the student average daily attendance (ADA) rate as of the first 100 days of instruction.

Average Daily Attendance



● Davidson Academy (>95%) ● University (>95%) ● State (91.6%)

[Click here to view a more detailed report.](#)

[Click here to view a more detailed report and compare data across organizations and/or years.](#)

2022-2023 Davidson Academy Data Details

Students

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Personnel

Safety

Financial

Graduation

Civil Rights Data Collection

Enrollment/Diversity

CTE Enrollment

Average Daily Attendance

CTE Average Daily Attendance

Chronic Absenteeism Rates

Average Class Size

Student Teacher Ratio

Transiency/Student Mobility

Retention by Grade

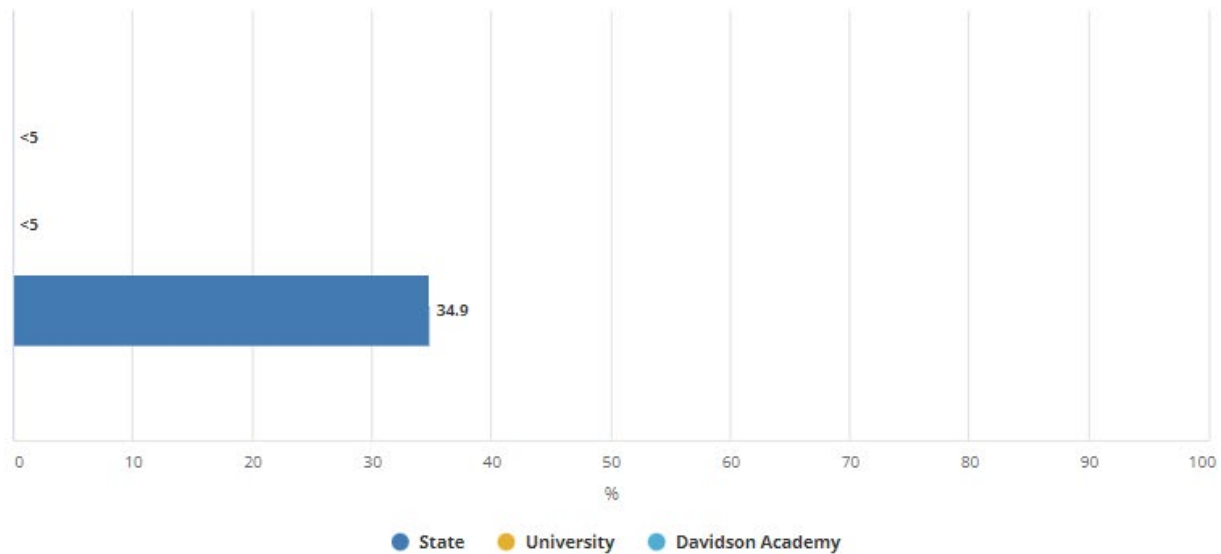
Credit Deficiency

Remedial/NSHE

English Learners

This graph shows the chronic absenteeism rate which is the percentage of students who miss 10% percent or more of enrolled school days per year either with or without a valid excuse.

Chronic Absenteeism (CA) Rates %



[Click here to view a more detailed report.](#)

[Click here to view a more detailed report and compare data across organizations and/or years.](#)

2022-2023 Davidson Academy Data Details

Students

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Enrollment/Diversity

CTE Enrollment

Average Daily Attendance

CTE Average Daily Attendance

Chronic Absenteeism Rates

Average Class Size

Student Teacher Ratio

Transiency/Student Mobility

Retention by Grade

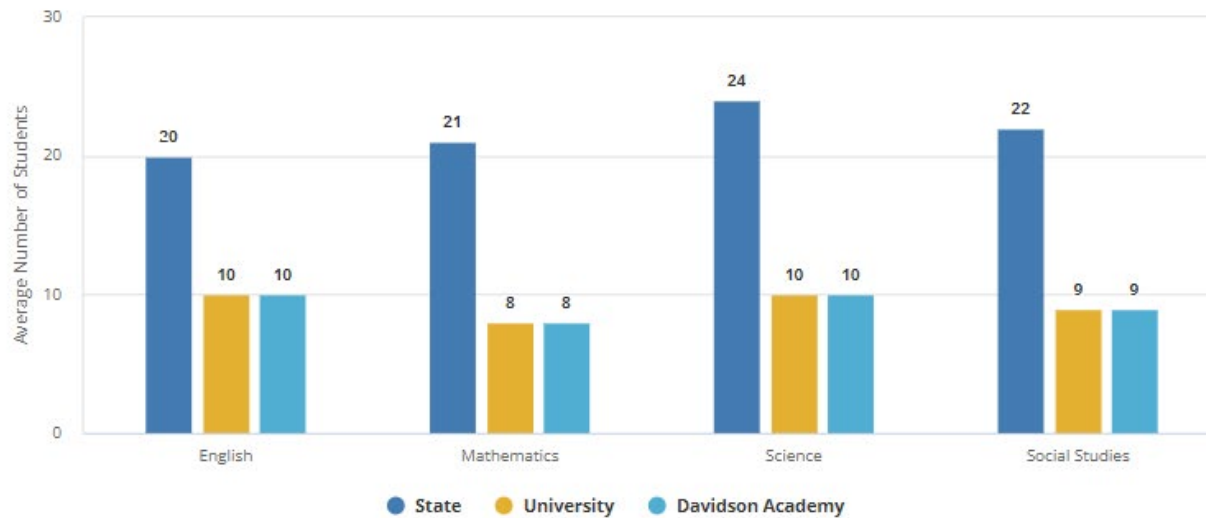
Credit Deficiency

Remedial/NSHE

English Learners

This graph shows the average number of students in each class in the secondary schools at this state.

Average Class Size for Core Subjects



[Click here to view a more detailed report.](#)

[Click here to view a more detailed report and compare data across organizations and/or years.](#)

2022-2023 Davidson Academy Data Details

Students

School Information

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Personnel

Safety

Financial

Graduation

Civil Rights Data Collection

Enrollment/Diversity

CTE Enrollment

Average Daily Attendance

CTE Average Daily Attendance

Chronic Absenteeism Rates

Average Class Size

Student Teacher Ratio

Transiency/Student Mobility

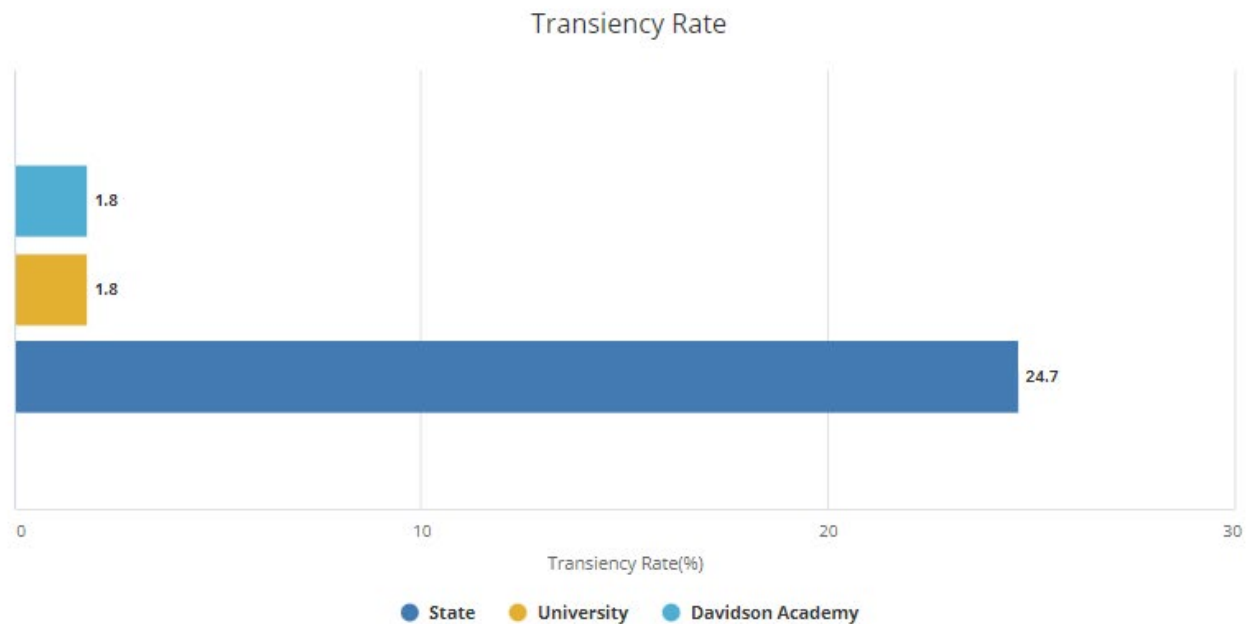
Retention by Grade

Credit Deficiency

Remedial/NSHE

English Learners

This graph shows the student transiency rate which reflects the percentage of students who are not enrolled in the school for the entire reporting school year.

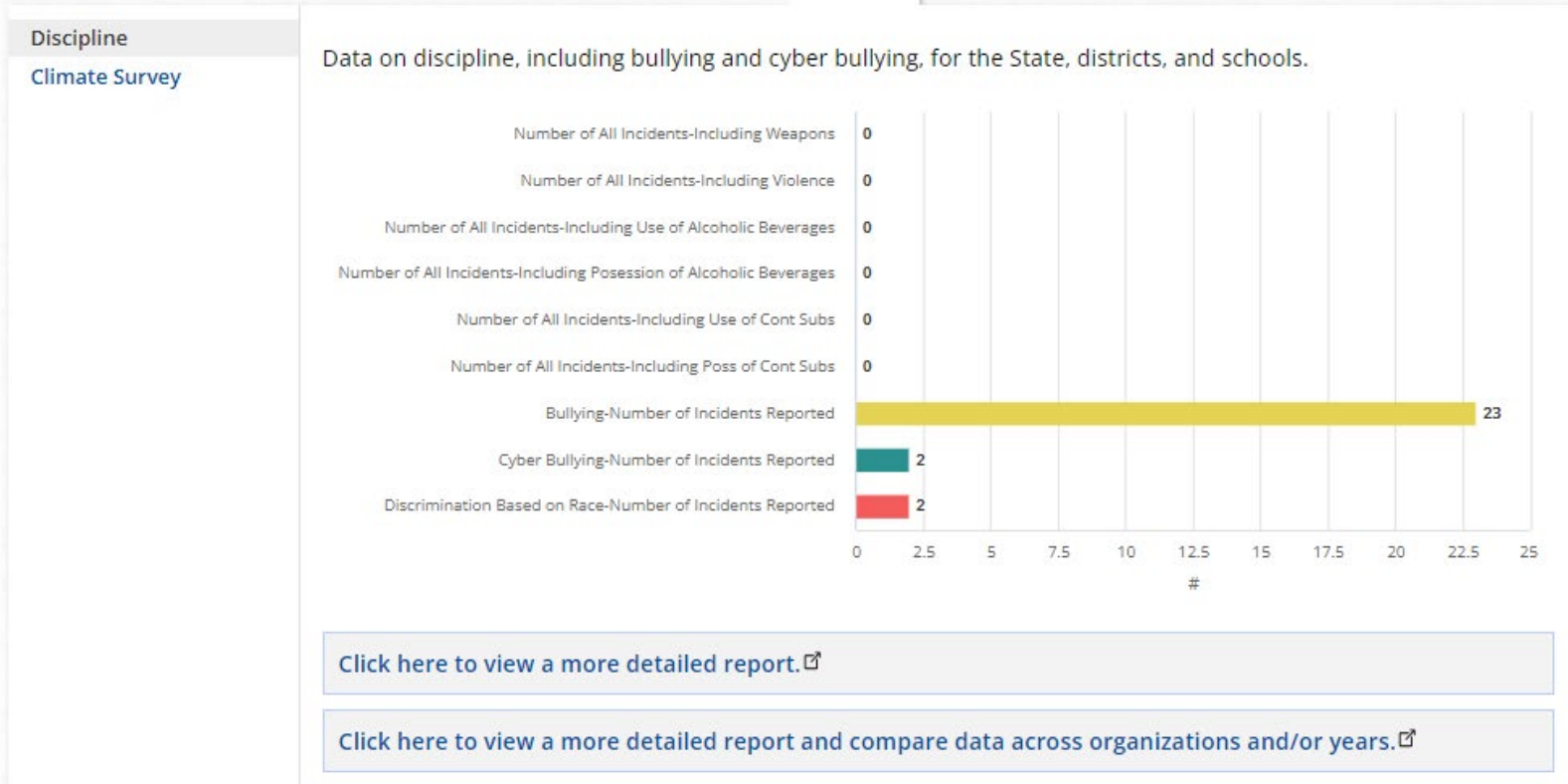


[Click here to view a more detailed report.](#)

[Click here to view a more detailed report and compare data across organizations and/or years.](#)

2022-2023 Davidson Academy Data Details

- Students
- School Information
- Achievement
- Personnel
- Safety
- Financial
- Graduation
- Civil Rights Data Collection



*Bullying-Number of Incidents Reported = Number of students involved in incidents reported

2022-2023 Davidson Academy Data Details

Students

School Information

Achievement

Personnel

Safety

Financial

Graduation

Civil Rights Data Collection

4-Year Graduation Rates

5-Year Graduation Rates

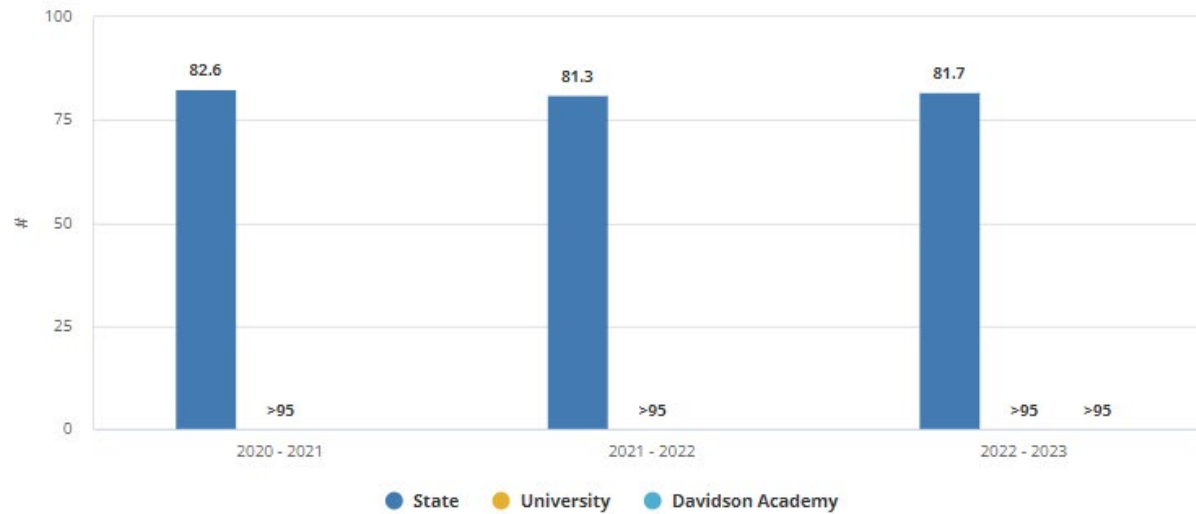
Dropout Rates

NRS 385A.290 CTE Reporting for Report Card

CTE Program Completion

Data on graduation rates, number of diplomas, and completers for cohorts and subgroups at school, district and state levels.

Four Year Cohort Graduation Rate



[Click here to view a more detailed report.](#)

[Click here to view a more detailed report and compare data across organizations and/or years.](#)





NSPF Star Ratings

NSPF star ratings were not calculated for the 2021-22 school year in accordance with flexibility offered by the USED addendum for accountability. The State provided index scores and calculated all indicators and measures for the NSPF to meaningfully differentiate schools; however, all schools will have a "NR" appear for their Star Rating for 2021-22. NSPF index scores and star ratings that appear for 2020-2021 were calculated for the 2018-19 school year but appear in the school rating reports due to the COVID-19 pandemic.

Davidson Academy

School Year 2022-2023 Nevada School Rating

<p><i>School Level:</i> Middle School <i>Grade:</i> 05-12 <i>Levels:</i> <i>District:</i> University <i>School:</i> Jot Travis Building 048 1164 N. <i>Address:</i> Virginia St. Reno, NV 89503</p>	 90.0 Total Index Score	<p>School Type: <i>Regular</i> School Designation: <i>No Designation</i> 95% Assessment Participation: <i>Met</i></p>														
 <p>Student Race/Ethnicity</p> <ul style="list-style-type: none"> 18.0% White 0.0% BI/Afr Am 0.0% Hisp/Latino 60.0% Asian 0.0% Am Ind/AK Nat 4.0% Pac Isl 18.0% Two or More 	<p>School Performance History</p> <table border="1"> <thead> <tr> <th>School Year</th> <th>Index Score/Star Rating</th> </tr> </thead> <tbody> <tr> <td>2021-2022</td> <td>88.5 NR</td> </tr> <tr> <td>2020-2021</td> <td>N/A N/A</td> </tr> </tbody> </table>	School Year	Index Score/Star Rating	2021-2022	88.5 NR	2020-2021	N/A N/A	<p>Additional Student Groups</p> <table border="1"> <thead> <tr> <th>Group</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Eng Lnrs</td> <td>0%</td> </tr> <tr> <td>Stud w/Disab</td> <td>0%</td> </tr> <tr> <td>Econ Disadv</td> <td>0%</td> </tr> </tbody> </table>	Group	Percentage	Eng Lnrs	0%	Stud w/Disab	0%	Econ Disadv	0%
School Year	Index Score/Star Rating															
2021-2022	88.5 NR															
2020-2021	N/A N/A															
Group	Percentage															
Eng Lnrs	0%															
Stud w/Disab	0%															
Econ Disadv	0%															

What does my school rating mean?

Five-Star school: Recognizes a **superior** school that exceeds expectations for all students and subgroups on every indicator category with little or no exception. A five star school demonstrates superior academic performance and growth with no opportunity gaps. The school does not fail to meet expectations for any group on any indicator. These schools are recognized for distinguished performance.


How are school star ratings determined?

Schools receive points based on student performance across various Indicators and Measures. These points are totaled and divided by the points possible to produce an index score from 1-100. This index score is associated with a one- to five-star school rating.

How are star ratings determined based on total index score?


- Below 29 ★
- At or above 29 but less than 50 ★★
- At or above 50 and less than 70 ★★★
- At or above 70 and less than 80 ★★★★
- At or above 80 ★★★★★

2022-2023 School Performance



Academic Achievement Indicator


Measure	School Rate	District Rate
Pooled Proficiency	>95	>95
Math Proficiency	>95	>95
ELA Proficiency	>95	>95
Science Proficiency	>95	>95



Student Growth Indicator


Measure	School Median	District Median
Math MGP	55.0	55.0
ELA MGP	52.0	52.0

	School Rate	District Rate
Met Math AGP Target	>95	>95
Met ELA AGP Target	>95	>95




English Language Proficiency Indicator

Measure	School Rate	District Rate
Met EL AGP Target	N/A	N/A



Closing Opportunity Gaps Indicator

Measure	School Rate	District Rate
Prior Non-Proficient Met Math AGP Target	N/A	N/A
Prior Non-Proficient Met ELA AGP Target	N/A	N/A



Student Engagement Indicator

Measure	School Rate	District Rate
Chronic Absenteeism	<5	<5
Academic Learning Plans	>95	>95
8th Grade Credit Requirements	>95	>95
Climate Survey Participation	N/A	N/A

** Reduction in Chronic Absenteeism (CA): Received 1 points in Student Engagement for reducing CA rate by 10% or more over prior year.

Climate Survey Participation is not a point-earning measure.

Davidson Academy

School Year 2022-2023 Nevada School Rating



Academic Achievement

Academic Achievement is a measure of student performance based on a single administration of the State assessment. Cut scores are set that determine the achievement level needed to be proficient on the assessment. Student Proficiency is determined by calculating the percent of students in the school who met (Level 3) and exceed standards (Level 4) on the Smarter Balanced, Nevada Science, and Nevada Alternate assessments. Points are earned based on a pooled average (total number of students proficient on all three assessments divided by total number of students taking all three assessments). Schools need to have ten records in the "all students" group to receive points. Any subgroup with an assessed population less than ten will not be reported on the given Measures. Only students who have been enrolled at the school at least half the year will be included in the Measures in this Indicator.

Pooled Proficiency

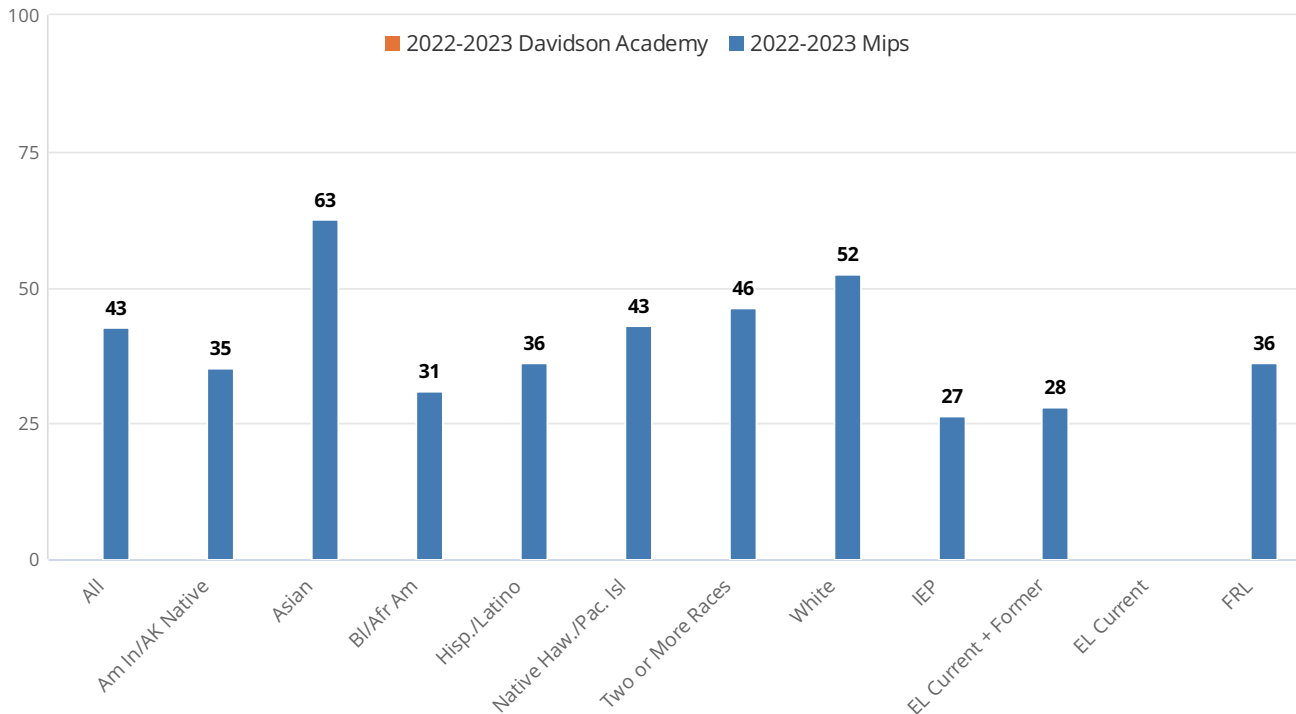
Pooled Proficiency Points Earned: 25/25

	2023 %	2023 % District	2022 %	2022 % District
Pooled Proficiency	>95	>95	>95	>95

Math Proficient

Groups	2023 %	2023 % District	2023 % MIP	2022 %	2022 % District	2022 % MIP
All Students	>95	>95	42.7	>95	>95	39.7
American Indian/Alaska Native	-	-	35.3	-	-	31.9
Asian	>95	>95	62.6	>95	>95	60.6
Black/African American	-	-	31	-	-	27.3
Hispanic/Latino	-	-	36.2	-	-	32.8
Pacific Islander	-	-	43.1	-	-	40.1
Two or More Races	-	-	46.4	-	-	43.6
White/Caucasian	-	-	52.3	>95	>95	49.8
Special Education	-	-	26.5	-	-	22.7
English Learners Current + Former	-	-	28	-	-	24.2
English Learners Current	-	-	-	-	-	-
Economically Disadvantaged	-	-	36.1	-	-	32.7


Math Assessments
% Proficient



'N/A' indicates that this population was not present. '*' indicates that the data was not available. '-' indicates data not presented for groups fewer than 10.

Davidson Academy

School Year 2022-2023 Nevada School Rating

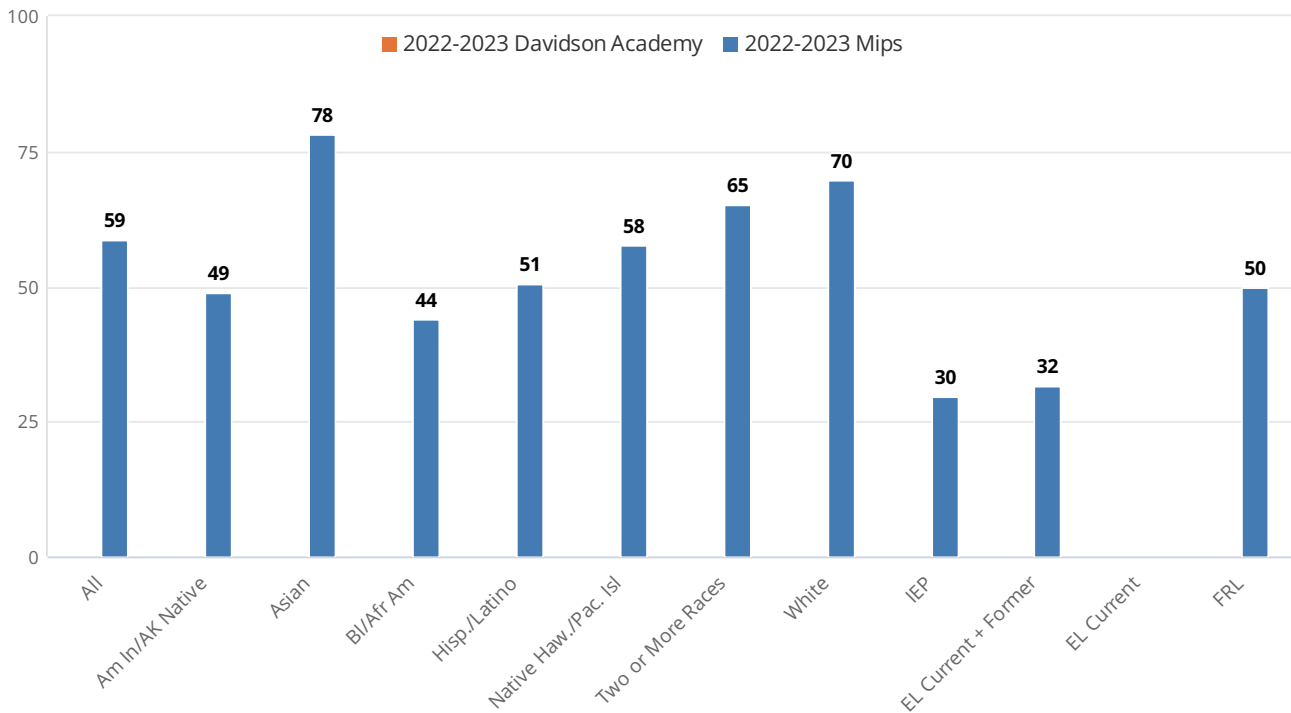


Academic Achievement

ELA Proficient

Groups	2023 %	2023 % District	2023 % MIP	2022 %	2022 % District	2022 % MIP
All Students	>95	>95	58.6	>95	>95	56.4
American Indian/Alaska Native	-	-	49	-	-	46.3
Asian	>95	>95	78.2	>95	>95	77.1
Black/African American	-	-	43.9	-	-	40.9
Hispanic/Latino	-	-	50.5	-	-	47.9
Pacific Islander	-	-	57.8	-	-	55.5
Two or More Races	-	-	65	-	-	63.2
White/Caucasian	-	-	69.6	>95	>95	68
Special Education	-	-	29.6	-	-	25.8
English Learners Current + Former	-	-	31.7	-	-	28.1
English Learners Current	-	-	-	-	-	-
Economically Disadvantaged	-	-	49.8	-	-	47.1

**ELA Assessments
% Proficient**



Davidson Academy

School Year 2022-2023 Nevada School Rating

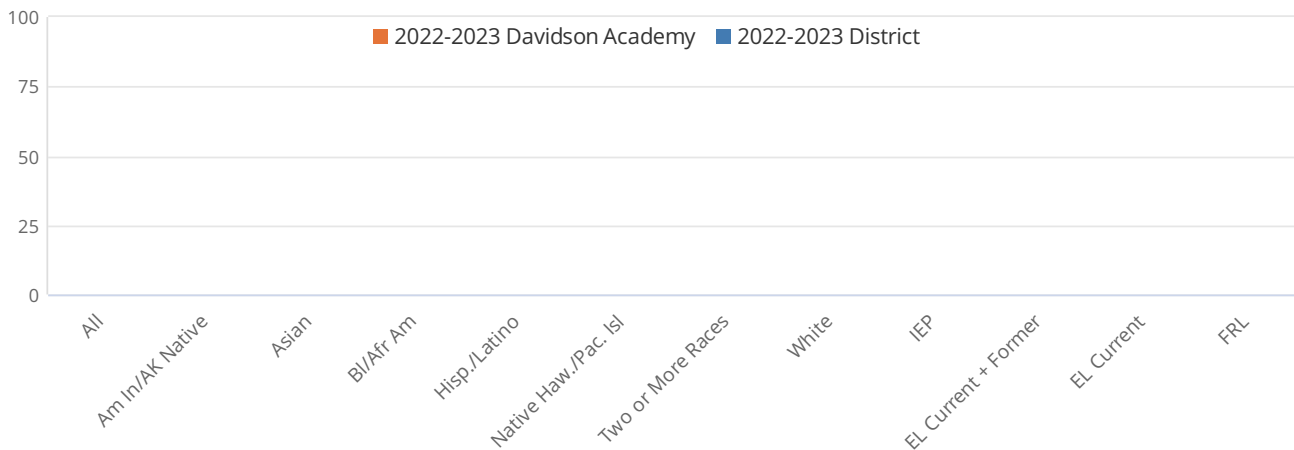


Academic Achievement

Science Proficient

Groups	2023 %	2023 % District	2022 %	2022 % District
All Students	>95	>95	>95	>95
American Indian/Alaska Native	-	-	-	-
Asian	>95	>95	92.8	92.8
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	-	-	>95	>95
Special Education	-	-	-	-
English Learners Current + Former	-	-	-	-
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-

Science Assessments
% Proficient



Participation on State Assessments

At least 95% of all students and 95% of students in each subgroup must participate in the state Math and ELA assessments. Any group or subgroup that does not meet 95% participation on each assessment will be flagged. In the first year of flags, a school will receive a "participation warning" but will have no points deducted. A second consecutive year of flags will result in a school receiving a "participation penalty" and points will be deducted from the Academic Achievement Indicator, based upon the number of flags. Subsequent consecutive years of flags will result in points deducted. Note that the same subgroups do not need to be flagged each year to receive warnings/penalties. Only Math and ELA assessments impact participation warnings/penalties.

Participation Penalty: 0

Yellow indicates 95% participation requirement not met.

Groups	2023 % Math	2023 % ELA	2022 % Math	2022 % ELA
All Studentss	>=95%	>=95%	>=95%	>=95%
American Indian/Alaska Native	-	-	-	-
Asian	>=95%	>=95%	>=95%	>=95%
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	-	-	-	-
Special Education	-	-	-	-
English Learners Current + Former	-	-	N/A	N/A
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-



Student Growth

Student growth is a measure of performance on the state assessments over time.

- Student Growth Percentile (SGP) is a measure of student achievement over time and compares the achievement over time and compares the achievement of similar subgroups of students from one test administration to the next. An SGP from 35 to 65 is considered typical growth.
- Median Growth Percentile (MGP) is a summary of the SGPs in a school. A school's MGP is determined by rank ordering all the SGPs in the school from the lowest to highest and finding the median or middle number.
- Adequate Growth Percentile (AGP) describes the amount of growth a student needs to remain or become proficient on the state assessment in three years. This is the minimum SGP a student must meet or exceed to be on track to target.

Schools need to have ten records in the "all students" group to receive points. Any subgroup with an assessed population less than ten will not be reported on the given Measures. Only students who have been enrolled at the school at least half the year will be included in the Measures in this Indicator.


Groups	Math MGP Points Earned: 7/10				ELA MGP Points Earned: 6/10			
	2023 Math MGP	2023 District Math MGP	2023 ELA MGP	2023 District ELA MGP	2022 Math MGP	2022 District Math MGP	2022 ELA MGP	2022 District ELA MGP
All Students	55.0	55.0	52.0	52.0	51.0	51.0	52.0	52.0
American Indian/Alaska Native	-	-	-	-	-	-	-	-
Asian	60.0	60.0	52.0	52.0	47.0	47.0	52.0	52.0
Black/African American	-	-	-	-	-	-	-	-
Hispanic/Latino	-	-	-	-	-	-	-	-
Pacific Islander	-	-	-	-	-	-	-	-
Two or More Races	-	-	-	-	-	-	-	-
White/Caucasian	-	-	-	-	52.0	52.0	62.0	62.0
Special Education	-	-	-	-	-	-	-	-
English Learners Current + Former	-	-	-	-	-	-	-	-
English Learners Current	-	-	-	-	-	-	-	-
Economically Disadvantaged	-	-	-	-	-	-	-	-

Groups	Math AGP Points Earned: 5/5				ELA AGP Points Earned: 5/5			
	2023 Math AGP	2023 District Math AGP	2023 ELA AGP	2023 District ELA AGP	2022 Math AGP	2022 District Math AGP	2022 ELA AGP	2022 District ELA AGP
All Students	>95	>95	>95	>95	>95	>95	>95	>95
American Indian/Alaska Native	-	-	-	-	-	-	-	-
Asian	>95	>95	>95	>95	>95	>95	94.7	94.7
Black/African American	-	-	-	-	-	-	-	-
Hispanic/Latino	-	-	-	-	-	-	-	-
Pacific Islander	-	-	-	-	-	-	-	-
Two or More Races	-	-	-	-	-	-	-	-
White/Caucasian	-	-	-	-	>95	>95	>95	>95
Special Education	-	-	-	-	-	-	-	-
English Learners Current + Former	-	-	-	-	-	-	-	-
English Learners Current	-	-	-	-	-	-	-	-
Economically Disadvantaged	-	-	-	-	-	-	-	-

For additional information, please see <https://ngma.bighorn.doe.nv.gov/nvgrowthmodel/>.

Davidson Academy

School Year 2022-2023 Nevada School Rating



English Language

English Language Proficiency is a measure of English Learners (ELs) achieving English Language proficiency on the state English Language Proficiency assessment, WIDA. The NSPF includes Adequate Growth Percentiles (AGPs) to determine if ELs are meeting the goal toward English Language proficiency. Students meeting their growth targets should be on track to become English proficient and exit EL status in five years. Schools need to have ten records in the EL subgroup to receive points. Any school with an assessed population less than ten will not be reported on the given Measures. Only students who have been enrolled at the school at least half the year will be included in the Measures in this Indicator.

English Language Points Earned: NA/10

	2023 number of ELs With AGP Target	2023 % of EL Meeting AGP	2023 % District	2022 number of ELs With AGP Target	2022 % of EL Meeting AGP	2022 % District
ELPA	N/A	N/A	N/A	N/A	N/A	N/A

% English Learners Meeting AGP on WIDA



For additional information, please see <https://ngma.bighorn.doe.nv.gov/nvgrowthmodel/>

'N/A' indicates that this population was not present. '*' indicates that the data was not available. '-' indicates data not presented for groups fewer than 10.



Closing Opportunity Gaps

Closing Opportunity Gaps is a measure of non-proficiency. This measure includes students who were non-proficient on the previous year's state assessment and determines if those students in the current assessment administration succeeded in meeting their AGP. This is a measure of gap between proficient and non-proficient students. Schools need to have ten records in the all-students subgroup to receive points. Any school with an assessed population less than ten will not be reported on the given Measures. Only students who have been enrolled at the school at least half the year will be included in the Measures in this Indicator.


Math AGP Points Earned: NA/10 ELA AGP Points Earned: NA/10

Groups	2023		2023		2022		2022	
	% Meeting AGP Math	% District Math	% Meeting AGP ELA	% District ELA	% Meeting AGP Math	% District Math	% Meeting AGP ELA	% District ELA
All Students	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
American Indian/Alaska Native	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Black/African American	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hispanic/Latino	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Pacific Islander	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Two or More Races	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
White/Caucasian	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Special Education	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
English Learners Current + Former	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
English Learners Current	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Economically Disadvantaged	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

'N/A' indicates that this population was not present. '*' indicates that the data was not available. '-' indicates data not presented for groups fewer than 10.

Davidson Academy

School Year 2022-2023 Nevada School Rating



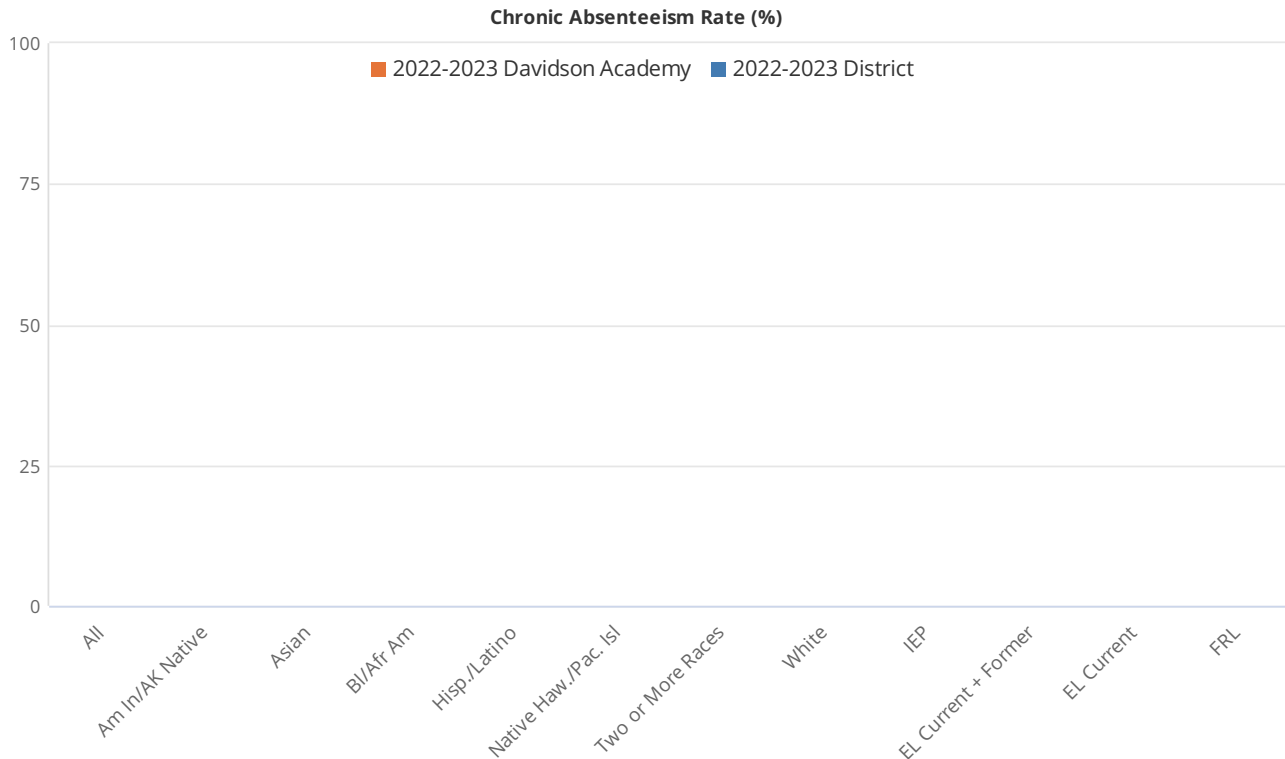
Student Engagement

Chronic Absenteeism, Academic Learning Plans, and NAC 389.445 8th Grade Credit Requirements are Measures of Student Engagement. Research shows that attendance is tied to student achievement. Chronic absenteeism is defined as missing 10 percent, or more, of school days for any reason, including excused, unexcused or disciplinary absences. Students who are absent due to school-sponsored activities are not considered absent for the purposes of this calculation. Schools that reduce their chronic absenteeism rate by 10 percent or more over the prior year may receive incentive points up to the maximum points possible. Academic Learning Plans reflect the percent of students at the school with an academic learning plan. Public schools, under NRS 388.165 and 388.205, are required to develop an academic learning plan for each student. The NAC 389.445 8th Grade Credit Requirements measure highlights the percent of grade eight students completing the required number of units for promotion to high school. Schools need to have ten records in the “all students” group to receive points. Any subgroup with a population less than ten will not be reported on the given Measures. Only students who have been enrolled at the school at least half the year will be included in the Measures in this Indicator, with the exception of the NAC 389.445 8th Grade Credit Requirements. Since this is a cohort calculation, all students are included in this Measure for accountability.

Chronic Absenteeism Chronic Absenteeism Points Earned: 10/10

Groups	2023 % Chronically Absent	2023 % District	2022 % Chronically Absent	2022 % District
All Students	<5	<5	<5	<5
American Indian/Alaska Native	-	-	-	-
Asian	<5	<5	<5	<5
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	-	-	<5	<5
Special Education	-	-	-	-
English Learners Current + Former	N/A	N/A	N/A	N/A
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-

Reducing Chronic Absenteeism by 10% bonus points: 1



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School Year 2022-2023 Nevada School Rating



Student Engagement

Academic Learning Plans

Academic Learning Plans Points Earned 2/2

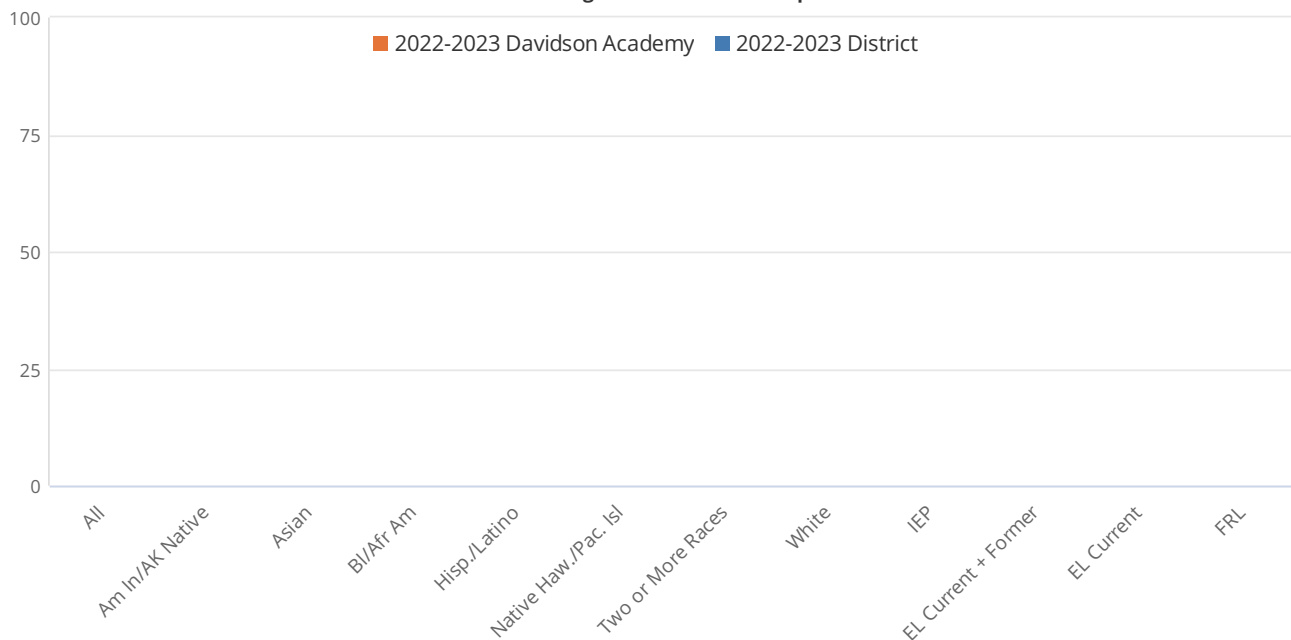
Groups	2023 % Academic Learning Plans	2023 % District	2022 % Academic Learning Plans	2022 % District
All Students	>95	>95	>95	>95
American Indian/Alaska Native	-	-	-	-
Asian	>95	>95	>95	>95
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	-	-	>95	>95
Special Education	-	-	-	-
English Learners Current + Former	N/A	N/A	N/A	N/A
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-

NAC 389.445 Credit Requirements

NAC 389.445 Credit Requirements Points Earned 3/3

Groups	2023 % Credit Requirements Met	2023 % District	2022 % Credit Requirements Met	2022 % District
All Students	>95	>95	>95	>95
American Indian/Alaska Native	-	-	-	-
Asian	>95	>95	>95	>95
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	-	-	>95	>95
Special Education	-	-	-	-
English Learners Current + Former	N/A	N/A	N/A	N/A
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-


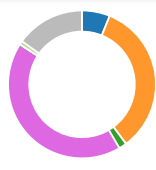
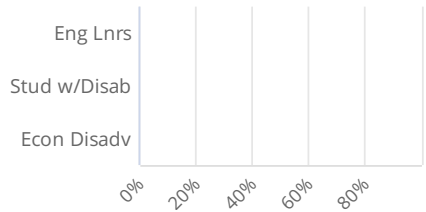
% of Students Meeting 8th Grade Credit Requirements



'N/A' indicates that this population was not present. '*' indicates that the data was not available. '-' indicates data not presented for groups fewer than 10.

Davidson Academy

School Year 2022-2023 Nevada School Rating

<p><i>School Level:</i> High School <i>Grade:</i> 05-12 <i>Levels:</i> <i>District:</i> University <i>School:</i> Jot Travis Building 048 1164 N. <i>Address:</i> Virginia St. Reno, NV 89503</p>	 100.0 Total Index Score	<p><i>School Type:</i> Regular <i>School Designation:</i> No Designation 95% Assessment Participation: Warning</p>						
<p>Student Race/Ethnicity</p>  <ul style="list-style-type: none"> 33.6% White 1.7% BI/Afr Am 6.1% Hisp/Latino 42.4% Asian 0.0% Am Ind/AK Nat 0.8% Pac Isl 15.0% Two or More 	<p>School Performance History</p> <table border="1"> <thead> <tr> <th>School Year</th> <th>Index Score/ Star Rating</th> </tr> </thead> <tbody> <tr> <td>2021-2022</td> <td>100.0 NR</td> </tr> <tr> <td>2020-2021</td> <td>N/A N/A</td> </tr> </tbody> </table>	School Year	Index Score/ Star Rating	2021-2022	100.0 NR	2020-2021	N/A N/A	<p>Additional Student Groups</p> 
School Year	Index Score/ Star Rating							
2021-2022	100.0 NR							
2020-2021	N/A N/A							

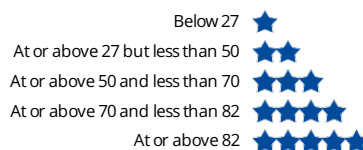
What does my school rating mean?

Five-Star school: Recognizes a superior school that exceeds expectations for all students and subgroups on every indicator category with little or no exception. A five star school demonstrates superior academic performance and a superior graduation rate. The school does not fail to meet expectations for any group on any indicator. These schools are recognized for distinguished performance.

How are school star ratings determined?

Schools receive points based on student performance across various Indicators and Measures. These points are totaled and divided by the points possible to produce an index score from 1-100. This index score is associated with a one- to five-star school rating.

How are star ratings determined based on total index score?



2022-2023 School Performance

25/25 Academic Achievement Indicator

Measure	School Rate	District Rate
Math Proficiency	93.5	>95
ELA Proficiency	93.5	>95
Science Proficiency	>95	>95

30/30 Graduation Rates Indicator

Measure	School Rate	District Rate
4-Year	>95	>95
5-Year	>95	>95

N/A English Language Proficiency Indicator

Measure	School Rate	District Rate
Met EL AGP Target	N/A	N/A

25/25 College and Career Readiness Indicator

Measure	School Rate	District Rate
Post-Secondary Preparation Participation	93.7	93.7
Post-Secondary Preparation Completion	93.7	93.7
Advanced or CCR Diploma	>95	>95

10/10 Student Engagement Indicator

Measure	School Rate	District Rate
9th Grade Credit Sufficiency	100.0	100.0
Chronic Absenteeism	<5	6.3
Climate Survey Participation	N/A	N/A

Climate Survey Participation is not a point-earning measure.

Graduation and diploma rates are based on the class of 2021-2022.

Davidson Academy

School Year 2022-2023 Nevada School Rating



Academic Achievement

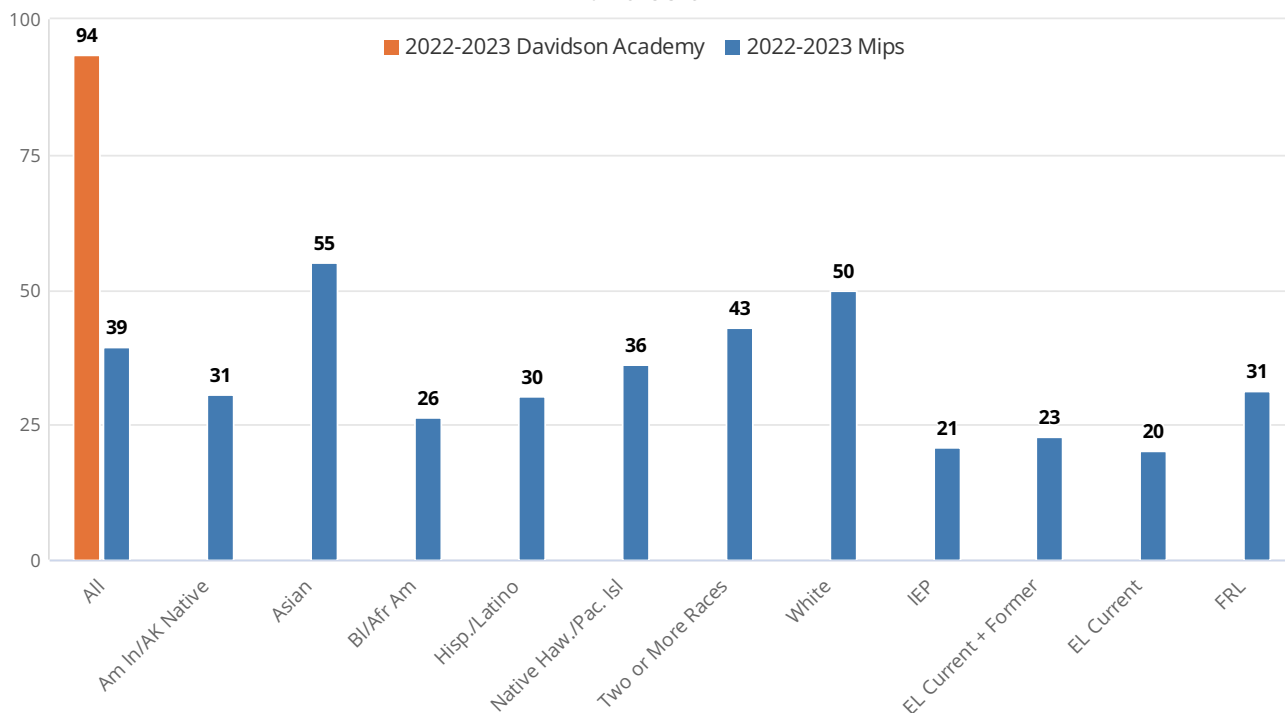
Academic Achievement is a measure of student performance based on a single administration of the State assessment. Cut scores are set to determine the achievement level needed to be proficient on the assessment. Points are earned based on the percent of students proficient in the areas of English Language Arts (ELA), Math and Science based on the ACT, Nevada Science, and Nevada Alternate assessments.

Schools need to have ten records in the "all students" group to receive points. Any subgroup with an assessed population less than ten will not be reported on the given Measures. Only students who have been enrolled at the school at least half the year will be included in the Measures in this Indicator.

Math Proficient Groups	2023			2022		
	%	% District	% MIP	%	% District	% MIP
All Students	93.5	>95	39.38	>95	>95	36.19
American Indian/Alaska Native	-	-	30.62	-	-	26.96
Asian	>95	>95	55.12	-	-	52.76
Black/African American	-	-	26.37	-	-	22.5
Hispanic/Latino	-	-	30.44	-	-	26.78
Pacific Islander	-	-	36.16	-	-	32.8
Two or More Races	-	-	43.1	-	-	40.11
White/Caucasian	-	-	49.68	-	-	47.04
Special Education	-	-	20.93	-	-	16.76
English Learners Current + Former	-	-	22.86	-	-	18.8
English Learners Current	-	-	20.23	-	-	16.04
Economically Disadvantaged	-	-	31.41	-	-	27.8

Math Proficient Points Earned: 10/10


Math Assessments
% Proficient



'N/A' indicates that this population was not present. '*' indicates that the data was not available. '-' indicates data not presented for groups fewer than 10.

Davidson Academy

School Year 2022-2023 Nevada School Rating



25/25

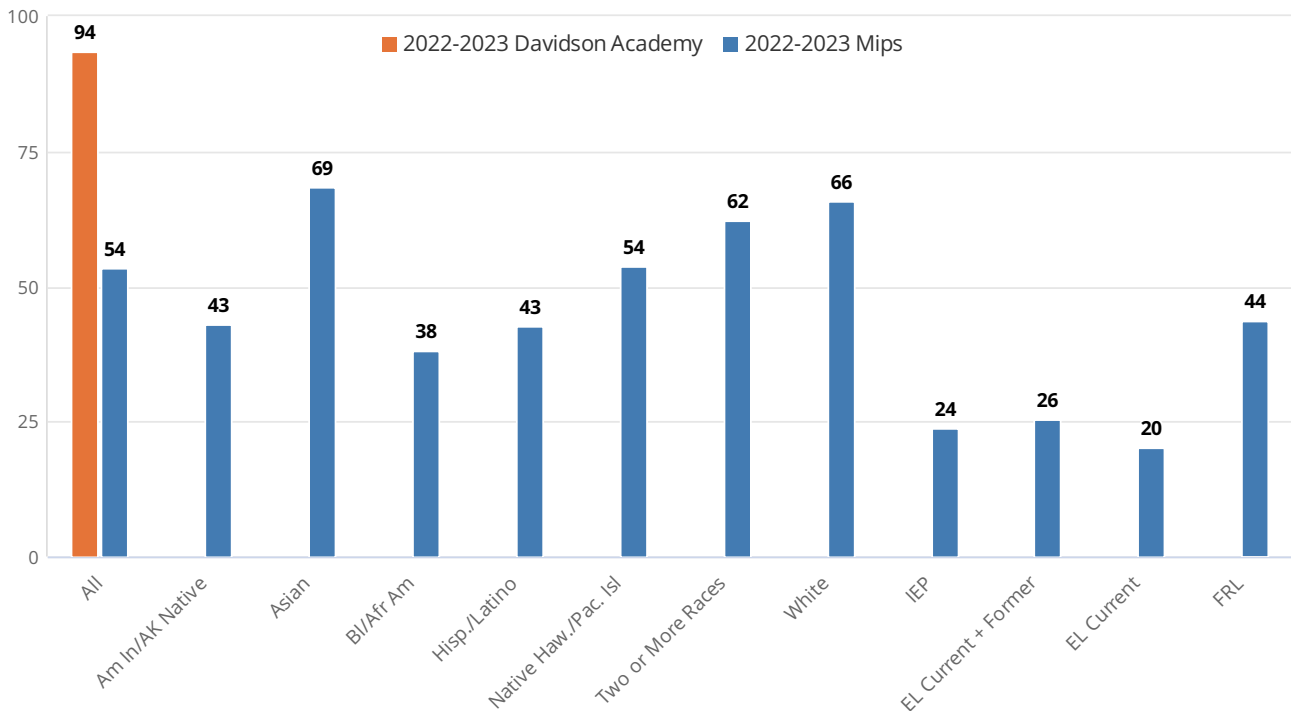
Academic Achievement

ELA Proficient

ELA Proficient Points Earned: 10/10

Groups	2023 %	2023 % District	2023 % MIP	2022 %	2022 % District	2022 % MIP
All Students	93.5	>95	53.55	>95	>95	51.11
American Indian/Alaska Native	-	-	42.92	-	-	39.92
Asian	>95	>95	68.51	-	-	66.85
Black/African American	-	-	38.08	-	-	34.82
Hispanic/Latino	-	-	42.69	-	-	39.67
Pacific Islander	-	-	53.74	-	-	51.31
Two or More Races	-	-	62.16	-	-	60.16
White/Caucasian	-	-	65.93	-	-	64.14
Special Education	-	-	23.93	-	-	19.92
English Learners Current + Former	-	-	25.56	-	-	21.64
English Learners Current	-	-	20.18	-	-	15.98
Economically Disadvantaged	-	-	43.73	-	-	40.77

ELA Assessments
% Proficient



Davidson Academy

School Year 2022-2023 Nevada School Rating

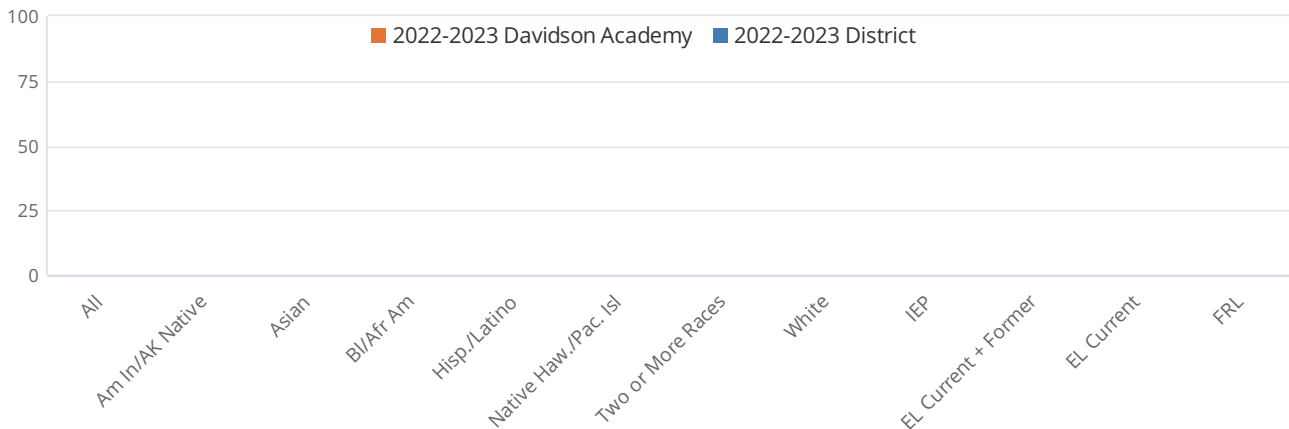


Academic Achievement

Science Proficient

Science Proficient Points Earned: 5/5

Groups	2023 %	2023 % District	2022 %	2022 % District
All Students	>95	>95	>95	>95
American Indian/Alaska Native	-	-	-	-
Asian	>95	>95	-	-
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	-	-	-	-
Special Education	-	-	-	-
English Learners Current + Former	-	-	-	-
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-

Science Assessments
% Proficient

Participation on State Assessments

At least 95% of all students and 95% of students in each subgroup must participate in the state Math and ELA assessments. Any group or subgroup that does not meet 95% participation on each assessment will be flagged. In the first year of flags, a school will receive a "participation warning" but will have no points deducted. A second consecutive year of flags will result in a school receiving a "participation penalty" and points will be deducted from the Academic Achievement Indicator, based upon the number of flags. Subsequent consecutive years of flags will result in points deducted. Note that the same subgroups do not need to be flagged each year to receive warnings/penalties. Only Math and ELA assessments impact participation warnings/penalties.


Participation Penalty: 0

Groups	2023 % Math	2023 % ELA	2022 % Math	2022 % ELA
All Students	88.8%	88.8%	-	-
American Indian/Alaska Native	-	-	-	-
Asian	-	-	-	-
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	-	-	-	-
Special Education	-	-	-	-
English Learners Current + Former	-	-	N/A	N/A
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-

Yellow indicates 95% participation requirement not met.

Davidson Academy

School Year 2022-2023 Nevada School Rating



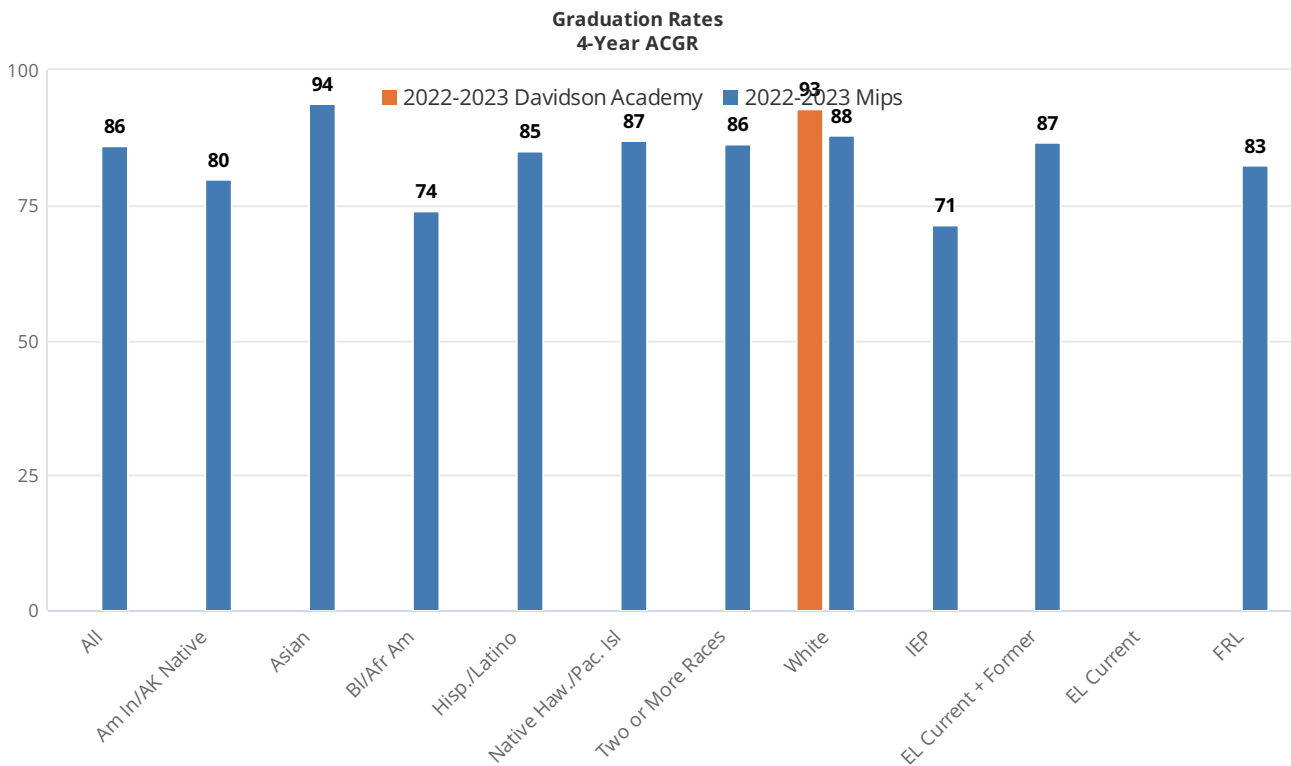
30/30

Graduation Rates

The cohort graduation rate is determined through the adjusted cohort graduation rate (ACGR) process and follows federal guidelines for computing the rate. This process usually results in preliminary graduation rates in October, with disaggregated rates determined in December. Because these dates are past the required State accountability reporting date of September 15th, the cohort rates used for this indicator lag one year behind the other accountability data in the school rating system. Schools need to have ten records in the “all students” group to receive points. Any subgroup with a population less than ten will not be reported on the given measures. Any student who ever belonged to any special population subgroup (IEP, EL, or FRL) during their high school career are included in the subgroup rates.


4-Year ACGR Data 4-Year ACGR Points Earned: 25/25

Groups	2022	2022	2022	2021	2021	2021
	% 4-Year ACGR	% District	% 4-Year ACGR MIP	% 4-Year ACGR	% District	% 4-Year ACGR MIP
All Students	>95	>95	86	>95	>95	84.3
American Indian/Alaska Native	-	-	79.9	-	-	77.9
Asian	-	-	93.7	>95	>95	93.5
Black/African American	-	-	74	-	-	71.9
Hispanic/Latino	-	-	85.1	-	-	83.3
Pacific Islander	-	-	87.1	-	-	85.5
Two or More Races	-	-	86.4	-	-	84.7
White/Caucasian	92.8	92.8	88.1	>95	>95	86.8
Special Education	-	-	71.3	-	-	69.1
English Learners Current + Former	N/A	N/A	86.8	N/A	N/A	85.1
English Learners Current	-	-	-	-	-	-
Economically Disadvantaged	-	-	82.5	-	-	80.6



Davidson Academy

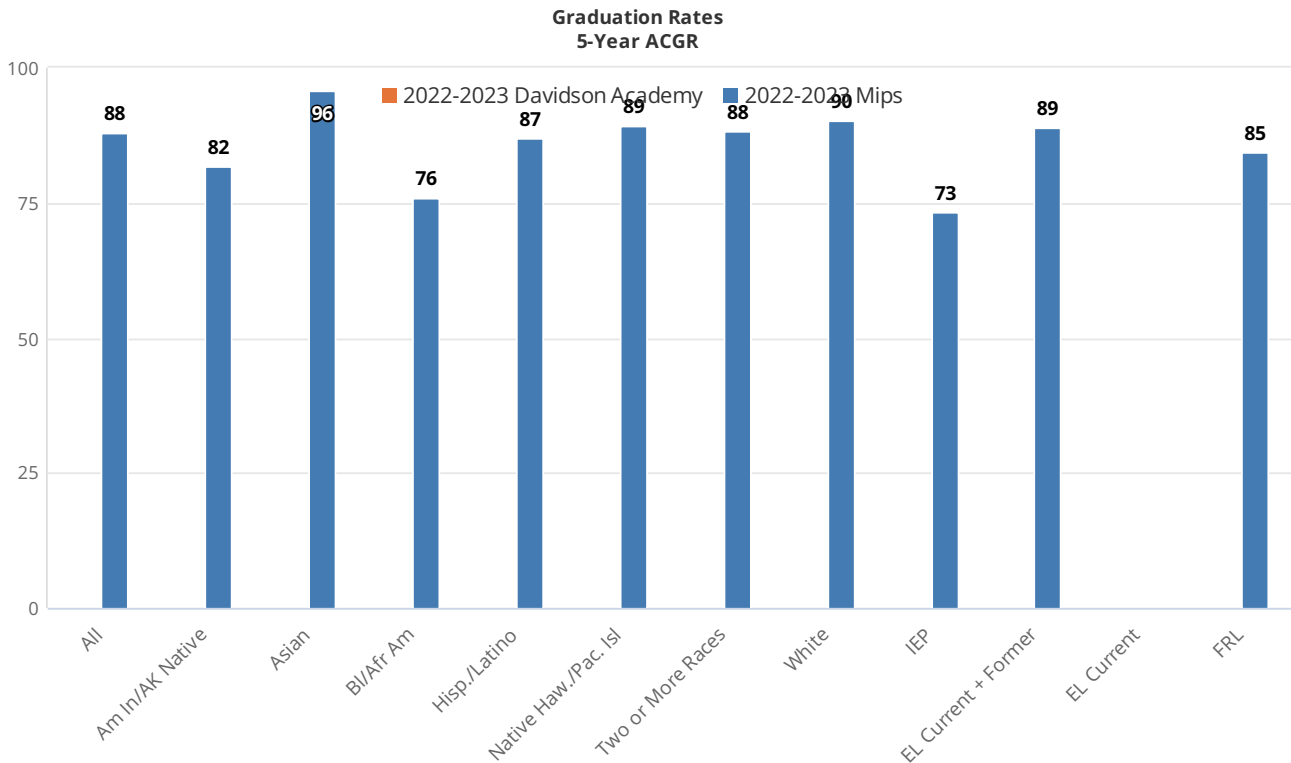
School Year 2022-2023 Nevada School Rating


Graduation Rates

5-Year ACGR Data

5-Year Cohort Graduation Points Earned: 5/5


Groups	2022	2022	2022	2021	2021	2021
	% 5-Year ACGR	% District	% 5-Year ACGR MIP	% 5-Year ACGR	% District	% 5-Year ACGR MIP
All Students	>95	>95	88	>95	>95	86.3
American Indian/Alaska Native	-	-	81.9	-	-	79.9
Asian	>95	>95	95.7	-	-	95.5
Black/African American	-	-	76	-	-	73.9
Hispanic/Latino	-	-	87.1	-	-	85.3
Pacific Islander	-	-	89.1	-	-	87.5
Two or More Races	-	-	88.4	-	-	86.7
White/Caucasian	>95	>95	90.1	90.9	90.9	88.8
Special Education	-	-	73.3	-	-	71.1
English Learners Current + Former	N/A	N/A	88.8	N/A	N/A	87.1
English Learners Current	-	-	-	-	-	-
Economically Disadvantaged	-	-	84.5	-	-	82.6



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English Language

English Language Proficiency is a measure of English Learners (ELs) achieving English Language proficiency on the state English Language Proficiency assessment, WIDA. The NSPF includes Adequate Growth Percentiles (AGPs) to determine if ELs are meeting the goal toward English Language proficiency. Students meeting their growth targets should be on track to become English proficient and exit EL status in five years. Schools need to have ten records in the EL subgroup to receive points. Any school with an assessed population less than ten will not be reported on the given Measures. Only students who have been enrolled at the school at least half the year will be included in the Measures in this Indicator.

English Language Points Earned: NA/10

	2023 number of ELs With AGP Target	2023 % of EL Meeting AGP	2023 % District	2022 number of ELs With AGP Target	2022 % of EL Meeting AGP	2022 % District
ELPA	N/A	N/A	N/A	N/A	N/A	N/A

% English Learners Meeting AGP on WIDA



For additional information, please see <https://ngma.bighorn.doe.nv.gov/nvgrowthmodel/>

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College and Career Readiness

The College and Career Readiness Indicator is made up of three measures. These include the percent of students:

- Participating in post-secondary preparation programs including Advanced Placement (AP), International Baccalaureate (IB), Dual Credit/Dual Enrollment (DC/DE) and Career and Technical Education (CTE).
- Completing post-secondary preparation programs including AP, IB, DC/DE, and CTE.
- Earning an Advanced or College and Career Ready (CCR) Diploma.

Since dates for Advanced and CCR Diploma are past the required State accountability reporting date of September 15th, the cohort rates used for this indicator lag one year behind the other accountability data in the school rating system. Schools need to have ten records in the "all students" group to receive points. Any subgroup with a population less than ten will not be reported on the given measures.

Post-Secondary Preparation Participation Post-Secondary Preparation Participation Points Earned: 10/10

Groups	2023	2023	2022	2022
	% Participation	% Participation District	% Participation	% Participation District
All Students	93.7	93.7	80.0	80.0
American Indian/Alaska Native	-	-	-	-
Asian	-	-	-	-
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	-	-	-	-
Special Education	-	-	-	-
English Learners Current + Former	N/A	N/A	N/A	N/A
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-


Post-Secondary Preparation Completion Post-Secondary Preparation Completion Points Earned: 10/10

Groups	2023	2023	2022	2022
	% Completion	% Completion District	% Completion	% Completion District
All Students	93.7	93.7	86.6	86.6
American Indian/Alaska Native	-	-	-	-
Asian	-	-	-	-
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	-	-	-	-
Special Education	-	-	-	-
English Learners Current + Former	N/A	N/A	N/A	N/A
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-

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Davidson Academy

School Year 2022-2023 Nevada School Rating



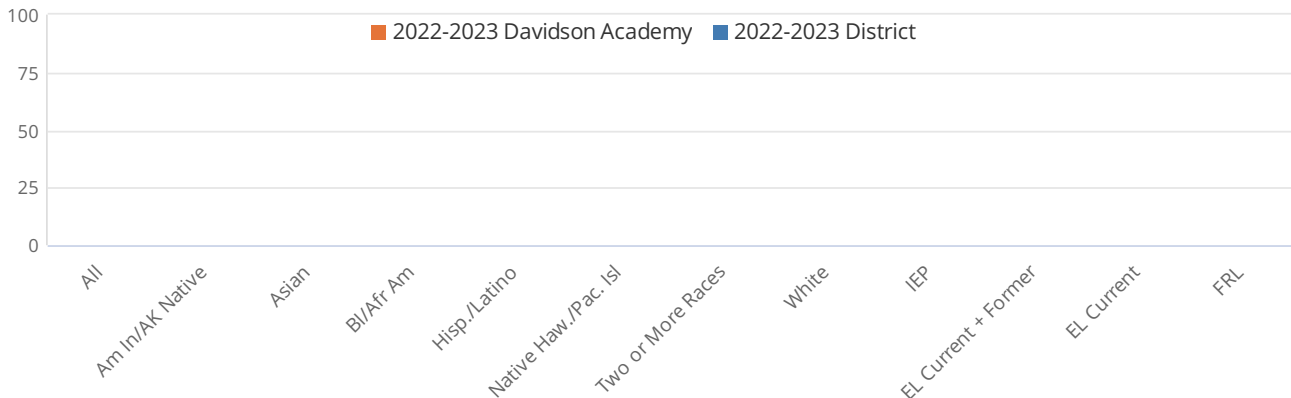
College and Career Readiness

Advanced or CCR Diploma

Advanced or CCR Diploma Points Earned: 5/5

Groups	2023 % Advanced or CCR Diploma	2023 % Advanced or CCR Diploma District	2022 % Advanced or CCR Diploma	2022 % Advanced or CCR Diploma District
All Students	>95	>95	>95	>95
American Indian/Alaska Native	-	-	-	-
Asian	-	-	>95	>95
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	>95	>95	>95	>95
Special Education	-	-	-	-
English Learners Current + Former	-	-	-	-
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-

% Students Who Received Advanced or CCR Diploma




Post-Secondary Preparation Program Information

Groups	AP % Part.	AP % Comp.	DC/DE % Part.	DC/DE % Comp.	IB % Part.	IB % Comp.	CTE % Part.	CTE % Comp.
All Students	<5	93.7	93.7	62.5	<5	<5	<5	<5
American Indian/Alaska Native	-	-	-	-	-	-	-	-
Asian	-	-	-	-	-	-	-	-
Black/African American	-	-	-	-	-	-	-	-
Hispanic/Latino	-	-	-	-	-	-	-	-
Pacific Islander	-	-	-	-	-	-	-	-
Two or More Races	-	-	-	-	-	-	-	-
White/Caucasian	-	-	-	-	-	-	-	-
Special Education	-	-	-	-	-	-	-	-
English Learners Current + Former	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
English Learners Current	-	-	-	-	-	-	-	-
Economically Disadvantaged	-	-	-	-	-	-	-	-

This table shows the breakdown of the percentage of students, by subgroup, who participated and completed college and career readiness program coursework. The four programs that are used in Nevada are Advanced Placement (AP), International Baccalaureate (IB), DualCredit/Dual Enrollment (DC/DE), and Career and Technical Education (CTE). The AP is a program created by the College Board offering college-level curriculum and examinations to high school students. Colleges often grant placement and credit to students who obtain high scores on the examinations. The IB Diploma Program is a two-year comprehensive and rigorous pre-university curriculum leading to an IB diploma. The IB Program was designed through an international cooperative effort and is based in Geneva, Switzerland. Both the Advanced Placement and International Baccalaureate Programs give high school students an opportunity to pursue college-level studies while still in high school. DC/DE allows students to take college courses while still in high school. Students can earn college credits upon successful completion of the coursework. CTE provides students with the academic and technical skills, knowledge and training necessary to succeed in future careers by introducing them to workplace competencies, and makes academic content accessible to students by providing it in a hands-on context. Note that not all schools in Nevada have all these programs available. For example, only a few schools in the state offer an IB program.

Davidson Academy

School Year 2022-2023 Nevada School Rating



10/10

Student Engagement

9th Grade Credit Sufficiency and Chronic Absenteeism are Measures of Student Engagement. 9th Grade Credit Sufficiency represents the percent of students earning at least five (5) credits by the end of the first year of high school. Research shows that attendance is tied to student achievement. Chronic absenteeism is defined as missing 10 percent, or more, of school days for any reason, including excused, unexcused, or disciplinary absences. Students who are absent due to school-sponsored activities are not considered absent for the purposes of this calculation. Schools that reduce their chronic absenteeism rate by 10 percent or more over the prior year may receive incentive points up to the maximum points possible. Schools need to have ten records in the “all students” group to receive points. Any subgroup with a population less than ten will not be reported on the given Measures. Only students who have been enrolled at the school at least half the year will be included in the Measures in this Indicator.

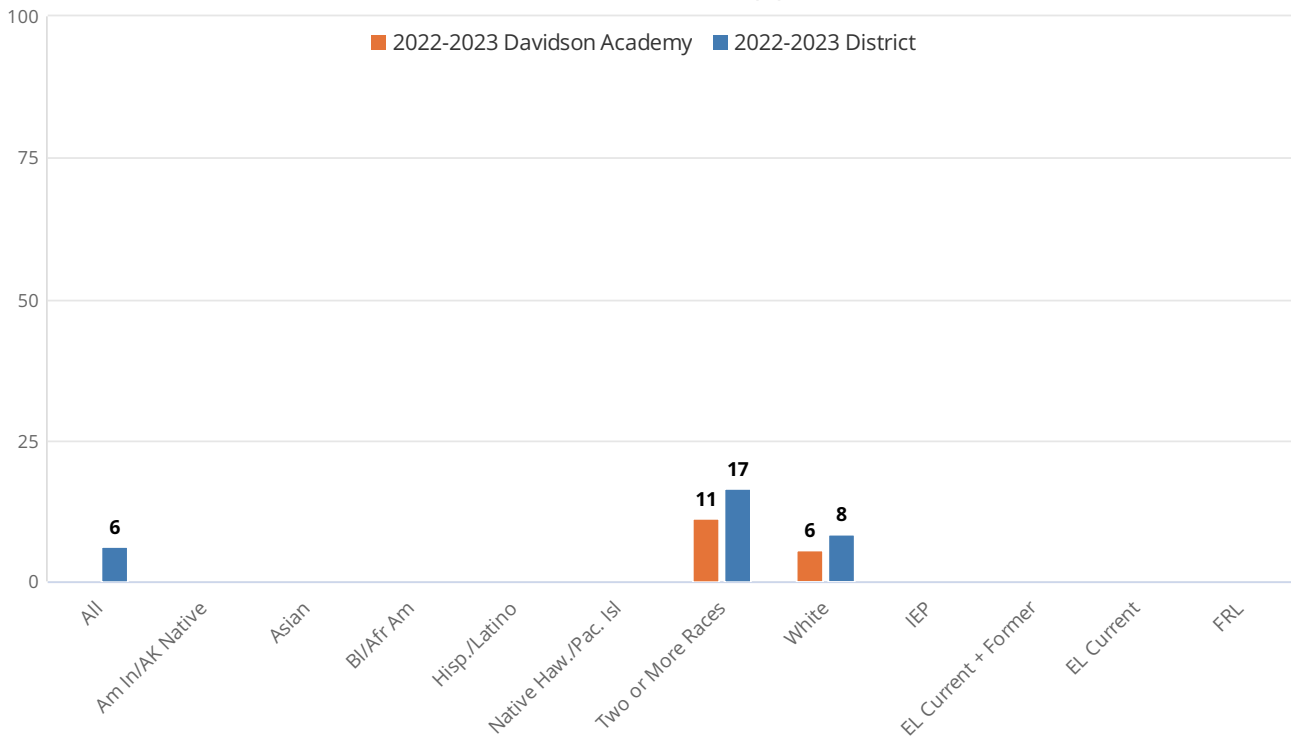
Chronic Absenteeism

Chronic Absenteeism Points Earned: 5/5

Groups	2023 % Chronically Absent	2023 % District	2022 % Chronically Absent	2022 % District
All Students	<5	6.3	<5	5.2
American Indian/Alaska Native	-	-	-	-
Asian	<5	<5	<5	<5
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	11.1	16.6	6.2	12.5
White/Caucasian	5.5	8.3	<5	<5
Special Education	-	-	-	-
English Learners Current + Former	N/A	N/A	N/A	N/A
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-


Reducing Chronic Absenteeism by 10% bonus points: NA

Chronic Absenteeism Rate (%)



Davidson Academy

School Year 2022-2023 Nevada School Rating

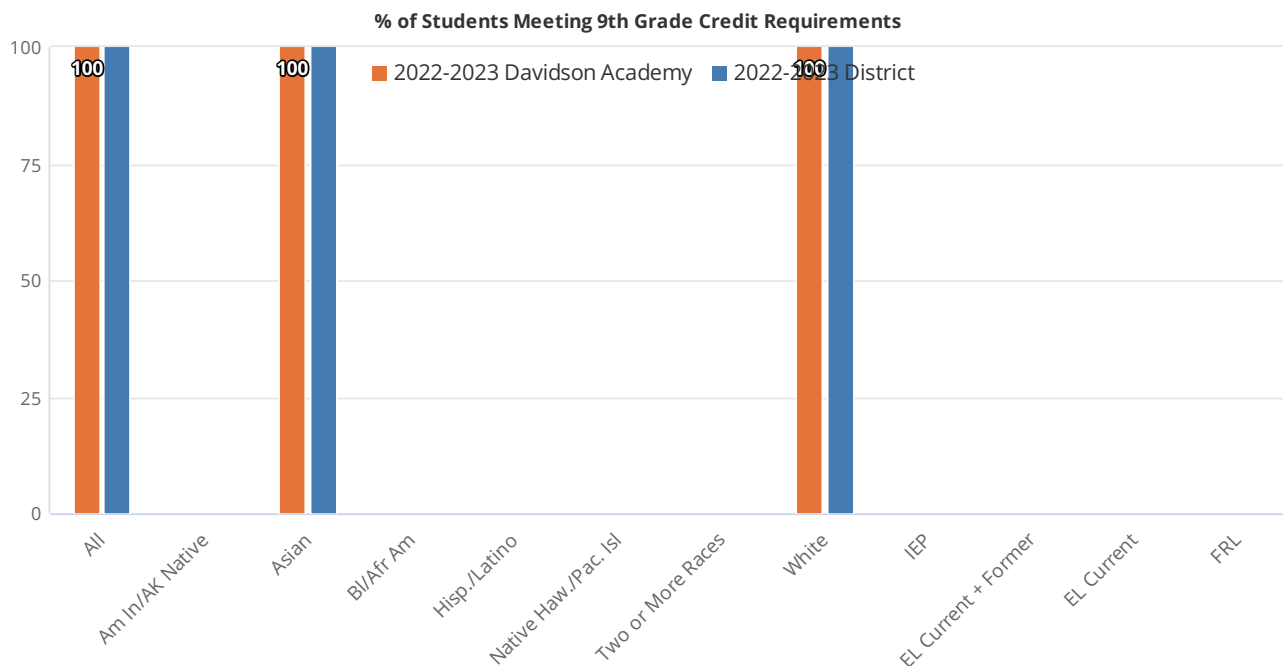


Student Engagement

9th Grade Credit Sufficiency

9th Grade Credit Sufficiency Points Earned 5/5

Groups	2023 % 9th Grade Credit Sufficiency	2023 % 9th Grade Credit Sufficiency District	2022 % 9th Grade Credit Sufficiency	2022 % 9th Grade Credit Sufficiency District
All Students	100.0	100.0	100.0	100.0
American Indian/Alaska Native	-	-	-	-
Asian	100.0	100.0	100.0	100.0
Black/African American	-	-	-	-
Hispanic/Latino	-	-	-	-
Pacific Islander	-	-	-	-
Two or More Races	-	-	-	-
White/Caucasian	100.0	100.0	-	-
Special Education	-	-	-	-
English Learners Current + Former	N/A	N/A	N/A	N/A
English Learners Current	-	-	-	-
Economically Disadvantaged	-	-	-	-



'N/A' indicates that this population was not present. '*' indicates that the data was not available. '-' indicates data not presented for groups fewer than 10.

Office of Admissions



Massachusetts Institute of Technology
77 Massachusetts Avenue, Bldg E38-200
Cambridge, MA 02139

Phone: 617.253.3400
Fax: 617.687.9184
mitadmissions.org

May 2023

Mr. Martin Braik
Davidson Academy
PO Box Butte 9119
Reno, NV 89507

Dear Mr. Braik,

Each academic year we ask students admitted to MIT to share the name of a teacher who has been especially influential in their development. It is a remarkable achievement and a great honor to change a life, so we congratulate you on being named this year by Audrey Lim.

Most importantly, thank you for your time, patience, expertise, love, discipline, and all the other qualities which have made such an important impact on your students. All of society benefits from the wonderful work you do.

Congratulations again on your excellent work! We at MIT are deeply grateful.

Sincerely,

A handwritten signature in black ink, appearing to read 'Stu'.

Stu Schmill
Dean of Admissions and Student Financial Services

cc: Davidson Academy

Office of Admissions



Massachusetts Institute of Technology
77 Massachusetts Avenue, Bldg E38-200
Cambridge, MA 02139

Phone: 617.253.3400
Fax: 617.687.9184
mitadmissions.org

May 2023

Mrs. Rebecca Coleman
Davidson Academy
PO Box Butte 9119
Reno, NV 89507

Dear Mrs. Coleman,

Each academic year we ask students admitted to MIT to share the name of a teacher who has been especially influential in their development. It is a remarkable achievement and a great honor to change a life, so we congratulate you on being named this year by Sophie Liu.

Most importantly, thank you for your time, patience, expertise, love, discipline, and all the other qualities which have made such an important impact on your students. All of society benefits from the wonderful work you do.

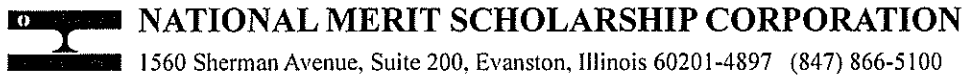
Congratulations again on your excellent work! We at MIT are deeply grateful.

Sincerely,

A handwritten signature in black ink, appearing to read 'Stu'.

Stu Schmill
Dean of Admissions and Student Financial Services

cc: Davidson Academy



September 2023

To: High School Principals

Re: Public Announcement of Semifinalists in the
2024 National Merit® Scholarship Program

The names of more than 16,000 Semifinalists and their high schools will be emailed to news media for public announcement on Wednesday, September 13, 2023. Attached for your reference is the press release National Merit Scholarship Corporation (NMSC®) will send to media with the Semifinalist list. If you provide additional information to news media about Semifinalists at your school, please emphasize that the information is not to be made public before September 13.

A booklet containing the list of Semifinalists has been sent to you under separate cover. The following “Caution” against using Semifinalist data for school or state comparisons appears on page 1 of the booklet:

It is the individual student who is honored in the National Merit Scholarship Program. There are many reasons why it is not valid to use numbers of Semifinalists to judge the quality or effectiveness of education in a state or high school.

Semifinalists are designated on a state-representational basis. The number of Semifinalists named in each state is proportional to the state’s percentage of the national total of graduating high school seniors.

In addition, the number of Semifinalists in a particular school can be influenced by many factors, such as the size of the school and the proportion of its students who take the qualifying test to enter the National Merit Program; the educational standards and objectives of the school and the percentage of its seniors planning to attend college; the depth and breadth of the school’s curricular offerings; and the extent to which students take advantage of the highest-level courses available to them. Other important influences include educational levels and attainments of the adult population, attitudes of students’ families and the community toward academic achievement, and the public’s interest in and support for schools.

National Merit Scholarship Program data are meaningful and valid *only* when considered within the competition’s framework. Any attempt to compare schools, educational systems, or states on the basis of such data constitutes misuse and will lead to erroneous and unsound conclusions.

Semifinalists: 2024 National Merit Scholarship Program

Nebraska (continued)

V. J. AND ANGELA SKUTT CATHOLIC H. S. 160 Cummings, Molly M. 000 Currans, Lucille S.	PINECREST ACADEMY - SLOAN CANYON 000 Titte, Jayden J.	000 Lee, Dhanhee A. 000 Rohani, Asha	000 Geiger, Dakota R. 000 Hanson, Derek K. 000 Kavlicoglu, Meric A. 000 Yun, Anthony P. 000 Zeller, Miles G.
WESTSIDE H. S. 000 Burnett, Allison B. 000 Parsonage, Elias R. 000 Twit, Ted A.	INCLINE VILLAGE INCLINE H. S. 209 Jones, William H.	THE MEADOWS SCHOOL 000 Barsel, Robert Y. 000 Dhaliwal, Meher 200 Howard, Ryan C. 451 Lee, Aaron J. 000 Legisima, Paula 712 Nemec, Zachary G. 300 Quinn, Williams L. 000 Wang, Beverly Y. 904 Wang, Myles	SAGE RIDGE SCHOOL 300 Peng, Clark I. 308 Zhao, Yuntian
PAPILLION PAPILLION - LA VISTA H. S. 000 Erlbacher, Analise V.	LAS VEGAS THE ADELSON SCHOOL 000 Abrahamson, Ash J. 201 Rieker, Sofee J.	NORTHWEST CAREER AND TECHNICAL ACADEMY 000 Alvarado, Mia M. 000 Leister, Sarah S.	EARL WOOSTER H. S. 000 Nguyen, Victoria V.
PAPILLION - LA VISTA SOUTH H. S. 722 Walts, Haley J.	ADVANCED TECHNOLOGIES ACADEMY 467 Binu, Alfred 300 Chejerla, Aashrith 454 Galicia, Angel 451 Hopkins, Joshua A. 467 Luong, Edmond 999 Nguyen, Ethan 303 Pohlmann, Bennett H. 301 Tian, Sixinyang	ODYSSEY CHARTER H. S. 999 Blenkiron, Dylan C.	SPARKS PROCTER R. HUG H. S. 451 Moore, Elijah W.
PENDER PENDER SCHOOL 999 Kelly, Caleb M.	ARBOR VIEW H. S. 000 Pederson, Tristan	PALO VERDE H. S. 000 Killpack, Edie J. 451 Miller, Kyle A. 628 Morales Pegueros, German 311 Moss, Megan L. 185 Pullen, Annika C. 300 Thomas, Kaeden P. 000 Tsiouris, Nikolaos 200 Variar, Vivek G.	NEW HAMPSHIRE
PIERCE PIERCE H. S. 743 Emory, Travis M. 791 Jones, Noah G.	ED W. CLARK H. S. 000 Beckman, Bryce M. 160 Chau, Katherine A. 466 Chen, Samuel Z. 741 Chundu, Sanjeev 160 Dai, Steven 559 Difillippo, Tabitha M. 185 Hsu, Jennifer M. 170 Indrakumar, Vanita Q. 185 Indrakumar, Vidya Q. 163 Jin, Daniel 843 Joshi, Parth P. 463 Kalakuntla, Ashriha 999 Kim, Gaon 185 Kumar, Unnatee 303 Li, Jolie Z. 000 Lu, Yueshi L. 209 Malhotra, Anay T. 870 Park, Eden 162 Ranftl, Alexia N. 741 Saud, Nathan S. 200 Saxena, Diva 742 Smiela, Yanek 450 Suvvari, Varun 160 Trinh, Brandon 999 Truong, Kenny 467 Wang, Chloe E. 999 Yang, Niki 000 Yirtaw, Matthewos S.	RANCHO H. S. 836 Pearl, Zachary B.	BEDFORD BEDFORD H. S. 000 Anderson, Juliet E. 000 Keene, Delaney L. 000 Kovvuri, Samanyu 000 Mendenhall, Joseph J. 000 Pothuru, Lauren S. 000 Puninchittaya, Adithya R. 000 Sergeeva, Taisiya 000 Trent, Sam A. 000 Vadali, Abhinav V.
SEWARD SEWARD H. S. 170 Munk, Sjoen L.	WACO NEBRASKA EVANGELICAL LUTHERAN H. S. 467 Hummel, Coen D. 948 Schmidt, Genevieve L.	WEST CAREER AND TECHNICAL ACADEMY 000 Chen, Ke 000 Choi, Alexander 000 Haddad, Abigail L. 000 Laique, Eshan A. 000 Liang, Alan J. 000 Rodrigues, Rania M. 000 Teng, Longchao 000 Yadagani, Vishnu 908 Yilmaz, Alara 000 Zhen, Arnold	BOW BOW H. S. 000 Sloat, Alexander I.
NEVADA	CARSON CITY CARSON H. S. 160 Kurland, Jora L. 455 Kurland, Mori E. 160 Olson, Dylan J.	MINDEN DOUGLAS H. S. 742 O'Connell, Kevin J. 605 Phillips, Emily L.	BRISTOL NEWFOUND REGIONAL H. S. 457 Foster, Evan B.
CARSON CITY CARSON H. S. 160 Kurland, Jora L. 455 Kurland, Mori E. 160 Olson, Dylan J.	SIERRA LUTHERAN H. S. 162 Seddon, Joseph 166 Steyn, Samantha	RENO ACADEMY OF ARTS, CAREERS AND TECHNOLOGY 000 Rahimzadeh, Reza J.	BROOKLINE HOMESCHOOL 000 Glass, Ella S.
HENDERSON COLLEGE OF SOUTHERN NEVADA H. S. - SOUTH 311 Mazzola, Ethan K.	COLLEGE OF SOUTHERN NEVADA H. S. - WEST 211 Gardberg, Zoey 301 Keith-Akins, Aaron	DAMONTE RANCH H. S. 200 Kunze, Logan J.	CONCORD BISHOP BRADY H. S. 742 Rastogi, Garima 000 Siddiqui, Farhaan
CORAL ACADEMY OF SCIENCE LAS VEGAS 303 Doroshov, Isaac 467 Farmer, Tyler W. 457 Granlund, Ryder 000 Mamauag, Avner Ryoma 000 Marciniszyn, John 160 Sirhan, Joseph	DESERT OASIS H. S. 303 Lori, Zak H.	CORAL ACADEMY OF SCIENCE 999 Vasireddy, Shishir	ST. PAUL'S SCHOOL 000 Cho, Marvin 000 Zhu, Mingzhe
CORONADO H. S. 000 Chung, Clarice T. 303 Denman, Michael 160 Hwang, Jonathan J. 999 King, Ella G. 300 Wang, Zihan 843 Zelich, Daniel J.	DURANGO H. S. 000 Kebede, Emmanuel Y.	DAMONTE RANCH H. S. 200 Kunze, Logan J.	DERRY PINKERTON ACADEMY 301 Garner, Maxwell G. 000 Kondor, Mira G. 459 Sangillo, Keith A.
FOOTHILL H. S. 999 Johanson, Megan	FAITH LUTHERAN H. S. 907 Abraham, Akash R. 303 Baker, Luke M. 907 Chou, Edward O. 455 Kim, Katie D. 000 Serre, Sophia M. 628 Tan, Skyler	THE DAVIDSON ACADEMY 999 Bonser, Emmy R. 000 Burnham, Julia A. 000 Chen, Kamy 301 Dorn, Liam M. 700 Grinstein, Max E. 999 Humphreys, Xander T. 999 Karupphasamy, Vishal 162 Kuhmann, Claire A. 185 Lu, Weina 843 McDow, Jonathan 200 Peng, Andrea 843 Ram, Eegan 555 Samara, Alana C. 000 Song, Ruby S. 999 Taheri, Bijan J. 360 Yan, Winston T. 160 Yuan, Lily	EBBING EBBING H. S. 000 Greubel, Isabella M. 000 Zheng, Ryan H.
GREEN VALLEY H. S. 000 Liu, Amy	BISHOP GORMAN H. S. 000 Chan, Leona K. 000 Clark, Joseph R. 940 Coons, Amelia J. 821 Cunningham, Cooper A. 451 Labay, Kaitlyn E. 161 Mooney, Isabella L. 456 Nelsen, Isaac S. 451 Norcross, Jacob 451 Siddiqui, Zain I. 000 Sleeman, Thomas A. 723 Umphress, Carter W.	GALENA H. S. 175 Chitturi, Nikhil 600 Shapiro, Kailey A. 000 Tucker, Maybeline	EXETER EXETER H. S. 000 Bowie, William B.
HOMESCHOOL 742 Fakler, Matthew C.	HOMESCHOOL 000 Glassford, Elle E.	HOMESCHOOL 000 Schneider, Aidan P.	PHILLIPS EXETER ACADEMY 301 Abdullah, Nafees 300 Chen, Jonathan S. 300 Gao, Charles S. 904 Gordon, Jack W. 161 Haque, Aakash 200 Jane, Ashley 000 Li, Griffin T. 836 Newby, William S. 467 Nomula, Advay 000 Park, Sunghyun 161 Peng, Clara A. 301 Rajaram, Achyuta 000 Raval, Rajiv K. 907 Ting, Aidan J. 000 Treehan, Kevin L. 301 Tyagi, Riya D. 467 Vining, Adeline M. 000 Wang, Jenna 843 Welling, Natalie J. 999 Wu, Eric S. 000 Yuan, Melissa X. 789 Zhao, Yecheng
LIBERTY H. S. 999 Muha, May N.	LAS VEGAS ACADEMY OF THE ARTS 520 Caceres, Evaleah R. 450 Clarke, Zebulun C. 908 Konrad, Gabrielle W.	RENO H. S. 000 Choi, Alexander	
NEVADA STATE H. S. 000 Lee, Justin			
PINECREST ACADEMY - CADENCE CAMPUS 603 McBride, Jaeger R.			

are also sent scholarship application information and instructions for the students and school. NMSC sends the names of Semifinalists to news media for announcement and to regionally accredited four-year U.S. colleges and universities in an effort to enhance the educational opportunities of these scholastically talented young people.

Commended Students

About 34,000 of the 50,000 high scorers in each annual National Merit Scholarship Program are named Commended Students based on a national Selection Index qualifying score, applicable to all participants without regard to state-by-state distribution. The qualifying score for this level of recognition varies from year to year. All National Merit Program participants who score at or above the Commended level but below their selection unit's Semifinalist qualifying score are designated Commended Students.

In mid-September, NMSC sends principals a list of their school's Commended Students with *Letters of Commendation* for presentation to the students. Although Commended Students are honored for their academic promise, they do not continue in the competition for National Merit Scholarship awards. Some, however, may be candidates for Special Scholarships offered by corporate sponsors (explained on pages 22–23).

National Merit Program qualifying data for 2024

The National Merit Scholarship Program honors individual students for their exceptional scholastic potential. The program does not measure the quality or effectiveness of education within a school, district, or state. The table on pages 13–14 relates only to the 2024 National Merit Program, which began with the administration of the 2022 PSAT/NMSQT. **This information is provided as a reference for principals and counselors who understand the design and purpose of the National Merit Scholarship Program and the limited usefulness of the data.**

A number of factors should be kept in mind when interpreting data in the table. First, since Semifinalists are named on a state-representational basis, qualifying scores required for Semi-

The information in this table constitutes proprietary information of National Merit Scholarship Corporation and may not be used except as expressly permitted, and may not be published or disclosed without the express written permission of National Merit Scholarship Corporation.

2024 National Merit Scholarship Program Semifinalists and Commended Students—2022 PSAT/NMSQT*

	SEMIFINALISTS			COMMENDED STUDENTS**	
	Selection Index Qualifying Score	Number	Number of Schools	Number	Number of Schools
Alabama	210	263	68	77	43
Alaska	209	35	13	8	7
Arizona	216	394	92	486	105
Arkansas	210	126	43	69	35
California	221	2,037	349	6,257	642
Colorado	216	306	88	561	142
Connecticut	221	170	51	660	131
Delaware	219	46	13	95	26
Florida	216	998	256	1,468	343
Georgia	217	614	127	940	176
Hawaii	217	57	16	120	30
Idaho	211	100	35	64	29
Illinois	219	676	140	1,930	264
Indiana	216	295	81	502	145
Iowa	210	155	57	48	31
Kansas	214	144	45	139	47
Kentucky	211	201	60	91	40
Louisiana	214	198	56	161	51
Maine	213	57	26	62	33
Maryland	221	306	69	1,051	134
Massachusetts	222	336	85	1,492	224
Michigan	217	493	120	917	214
Minnesota	216	274	87	400	117
Mississippi	209	163	54	32	21
Missouri	214	292	96	273	93
Montana	209	45	22	12	8
Nebraska	210	111	35	40	27
→ Nevada	211	161	40	57	27
New Hampshire	215	65	27	77	34
New Jersey	223	429	114	2,798	264
New Mexico	207	102	32	0	0

The information in this table constitutes proprietary information of National Merit Scholarship Corporation and may not be used except as expressly permitted, and may not be published or disclosed without the express written permission of National Merit Scholarship Corporation.

2024 National Merit Scholarship Program (continued)
Semifinalists and Commended Students—2022 PSAT/NMSQT*

	SEMIFINALISTS			COMMENDED STUDENTS**	
	Selection Index Qualifying Score	Number	Number of Schools	Number	Number of Schools
New York	220	999	199	3,050	432
North Carolina	217	486	108	840	190
North Dakota	207	35	19	0	0
Ohio	216	518	150	915	228
Oklahoma	208	203	55	20	14
Oregon	216	187	42	266	72
Pennsylvania	219	563	146	1,412	289
Rhode Island	215	49	20	69	22
South Carolina	209	250	87	63	40
South Dakota	209	45	21	14	11
Tennessee	217	305	79	561	120
Texas	219	1,535	309	3,970	570
Utah	209	195	60	49	28
Vermont	212	23	14	23	14
Virginia	219	467	90	1,287	167
Washington	220	322	73	1,045	158
West Virginia	207	63	29	0	0
Wisconsin	213	280	106	228	112
Wyoming	207	25	14	0	0
District of Columbia	223	31	12	177	17
U.S. boarding schools	***	140	38	655	82
U.S. territories & commonwealths	207	38	17	0	0
Outside the U.S.	223	78	55	510	203
Totals		16,486	4,140	36,041	6,252

*A total of 1,303,574 students from 19,141 schools entered the 2024 National Merit Program by taking the 2022 qualifying test and meeting participation requirements.

**The national qualifying score for Commended Students in the 2024 program is 207.

***U.S. boarding schools that enroll a substantial portion of students from outside the state in which the school is located are grouped into geographic regions; regional qualifying scores for Semifinalist standing vary from 217 to 223.

finalist standing vary from one state to another. This ensures that students from all parts of the nation are included in the Semifinalist talent pool. The soundness of this method has been confirmed by the thousands of students representing every state who have earned the Merit Scholar® title and have gone on to excel in undergraduate studies and beyond.

Second, the decision to offer the qualifying test, and to whom, belongs to officials of the individual schools. Some schools administer the PSAT/NMSQT to all juniors, while others test only a few. Therefore, although the 21,000 high schools that administer the PSAT/NMSQT enroll the vast majority of the nation's eleventh graders, the proportion of students tested in a particular year may differ markedly from school to school and state to state.

Third, while demographic changes that affect school enrollments are appreciably greater in some states and communities than in others, schools must design programs that are effective for all of their students. States and communities also differ in per capita income of residents, educational achievement of the adult population, per pupil expenditure for education, and qualifications prescribed for teachers. In addition, schools vary widely in educational objectives and standards, in numbers of seniors who plan to attend college, in curricular offerings, and in the extent to which students take advantage of the highest-level courses offered. Many factors influence student performance, and no single factor accounts for differences among educational units.

For these and other reasons, National Merit Program data provided to schools should not be used to measure the educational quality of a school, district, or state. **Qualifying scores and numbers of recognized students are relevant only within the context of a particular year's competition, and use of such data for any other purpose is neither valid nor appropriate.** NMSC regularly cautions news media, high schools, and all others interested in the competition against attempts to make comparisons on the basis of numbers of students honored in the National Merit Program. When this caution is ignored, conclusions drawn are usually erroneous and can be detrimental to the groups being compared as well as to the National Merit Program and the participating students.


NATIONAL MERIT SCHOLARSHIP CORPORATION

1560 Sherman Avenue, Suite 200, Evanston, Illinois 60201-4897 (847) 866-5100

**SEMIFINALISTS IN THE 2024
 NATIONAL MERIT® SCHOLARSHIP PROGRAM
 September 13, 2023 Announcement**

Contact: Eileen Artemakis or Matthew Budreau
 Public Information

Phone: (847) 866-5100
 Email: mediainfo@nmerit.net
 Website: www.nationalmerit.org

Advance: For release on Wednesday, September 13, 2023

Note to editors: Semifinalists in your state are listed alphabetically by city and high school following this press release.

This material is prepared solely for news media to announce the names of Semifinalists; its use for any other purpose is prohibited.

Caution: Using numbers of Semifinalists to compare high schools, educational systems, or states will result in erroneous conclusions. The National Merit® Scholarship Program honors individual students who show exceptional academic ability and potential for success in rigorous college studies. The program does not measure the quality or effectiveness of education within a school, system, or state. For more information about the competition, please visit www.nationalmerit.org.

Semifinalists in the 2024 National Merit® Scholarship Program

(Evanston, Illinois) Today officials of National Merit Scholarship Corporation (NMSC®) announced the names of more than 16,000 Semifinalists in the 69th annual National Merit Scholarship Program. These academically talented high school seniors have an opportunity to continue in the competition for some 7,140 National Merit Scholarships worth nearly \$28 million that will be offered next spring. To be considered for a Merit Scholarship® award, Semifinalists must fulfill several requirements to advance to the Finalist level of the competition. About 95 percent of the Semifinalists are expected to attain Finalist standing, and approximately half of the Finalists will win a National Merit Scholarship, earning the Merit Scholar® title.

NMSC, a not-for-profit organization that operates without government assistance, was established in 1955 specifically to conduct the annual National Merit Scholarship Program. Scholarships are underwritten by NMSC with its own funds and by approximately 320 business organizations and higher education institutions that share NMSC's goals of honoring the nation's scholastic champions and encouraging the pursuit of academic excellence.

*Add one
Semifinalists in the 2024 National Merit Scholarship Program*

Steps in the 2024 Competition

Over 1.3 million juniors in about 21,000 high schools entered the 2024 National Merit Scholarship Program by taking the 2022 Preliminary SAT/National Merit Scholarship Qualifying Test (PSAT/NMSQT®), which served as an initial screen of program entrants. The nationwide pool of Semifinalists, representing less than one percent of U.S. high school seniors, includes the highest-scoring entrants in each state. The number of Semifinalists in a state is proportional to the state's percentage of the national total of graduating seniors.

To become a Finalist, the Semifinalist and a high school official must submit a detailed scholarship application, in which they provide information about the Semifinalist's academic record, participation in school and community activities, demonstrated leadership abilities, employment, and honors and awards received. A Semifinalist must have an outstanding academic record throughout high school, be endorsed and recommended by a high school official, write an essay, and earn SAT® or ACT® scores that confirm the student's earlier performance on the qualifying test.

From over 16,000 Semifinalists, more than 15,000 are expected to advance to the Finalist level, and in February they will be notified of this designation. All National Merit Scholarship winners will be selected from this group of Finalists. Merit Scholar designees are selected on the basis of their skills, accomplishments, and potential for success in rigorous college studies, without regard to gender, race, ethnic origin, or religious preference.

National Merit Scholarships

Three types of National Merit Scholarships will be offered in the spring of 2024. Every Finalist will compete for one of 2,500 National Merit® \$2500 Scholarships that will be awarded on a state-representational basis. About 840 corporate-sponsored Merit Scholarship awards will be provided by approximately 160 corporations and business organizations for Finalists who meet their specified criteria, such as children of the grantor's employees or residents of communities where sponsor plants or offices are located. In addition, about 160 colleges and universities are expected to finance some 3,800 college-sponsored Merit Scholarship awards for Finalists who will attend the sponsor institution.

National Merit Scholarship winners of 2024 will be announced in four nationwide news releases beginning in April and concluding in July. These scholarship recipients will join nearly 375,000 other distinguished young people who have earned the Merit Scholar title.

#



Media and Outreach Updates September 2023

Media Updates/ Notable Website Mentions

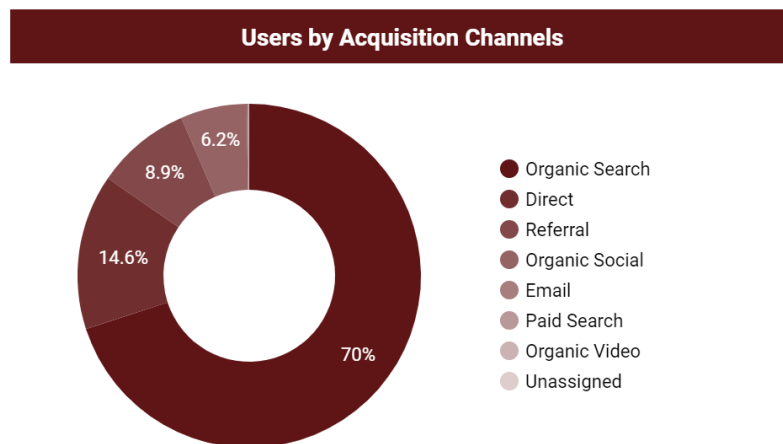
- *2023-2024 Best U.S. High Schools*
 August 29, 2023 – *U.S. News & World Report* (The Davidson Academy was rated No. 4 in the United States in U.S. News & World Report's 2023-2024 rankings of America's best high schools)
<https://www.usnews.com/education/best-high-schools/national-rankings>
- *Davidson Academy Rated #4 in Nation*
 August 29, 2023 – *Reno Gazette-Journal* (RGJ's coverage of the U.S. News & World Report's rankings)
<https://www.usnews.com/education/best-high-schools/national-rankings>
- *Davidson Academy's Ellan Ortiz recognized as delegate to the Congress of Future Medical Leaders*
 June 21, 2023 – *KOLO/ABC* (Davidson Academy student Ellan Ortiz was selected as Nevada's Delegate to The Congress of Future Medical Leaders)
<https://www.kolotv.com/2023/06/21/davidson-academys-ellan-ortiz-recognized-delegate-congress-future-medical-leaders/>
- *Davidson Academy Graduate Samantha Glover looks for change*
 June 20, 2023 – *KOLO/ABC* (Covers the advocacy efforts of a 2023 Davidson Academy graduate)
<https://www.kolotv.com/2023/06/20/davidson-academy-graduate-samantha-glover-looks-change/>
- *PRESS RELEASE: Davidson Academy Student Max Grinstein Selected for The Bronfman Fellowship*
 June 5, 2023 – *The Bronfman Fellowship* (The Fellowship promotes the study of Jewish texts, traditions, history and culture as a way for Fellows to expand their perspectives and engage with one another and the world)
<https://www.davidsonacademy.unr.edu/news/press-release-davidson-academy-student-max-grinstein-selected-for-the-bronfman-fellowship/>
- *Davidson Academy Student Samantha Glover wins prestigious Jefferson Scholarship to attend the University of Virginia*
 May 18, 2023 – *Jefferson Scholars Foundation* (DA graduate awarded one of the most highly selective merit scholarships in the nation)
<https://www.davidsonacademy.unr.edu/news/davidson-academy-of-nevada-student-samantha-glover-wins-prestigious-jefferson-scholarship-to-attend-the-university-of-virginia/>

Davidson Academy Website Metrics

(August 2023)

Total sessions were up 25% month-over-month and up 8% year-over-year:

Key Performance Indicators (P/P)		
All Sessions	Pages / Session	Engagement rate
12,328	2.07	60.89%
↑ 22.5%	↑ 7.4%	↑ 2.9%
Application Outbound	DAO Outbound	Institute Outbound Links
93	229	712
↑ 69.1%	↑ 30.9%	↓ -2.5%
eNewsletter Signups	Sessions / User	
81	1.31	
↑ 92.9%	↓ -2.5%	



Organic search: search engines such as Google

Direct: directly visiting our website

Referral: Arriving on our website via a link from another website, such as NAGC or a news article

Social: Social Media such as Facebook and Twitter

Top Viewed Pages

Page title	Pageviews ▾	% Δ
Davidson Academy: A School for Highly Gifted Students	4,746	34.4% ↑
Eligibility - Davidson Academy	2,114	62.7% ↑
Accepted Tests Davidson Academy	1,811	94.5% ↑
Profoundly Gifted Student Characteristics Davidson Academy	1,150	25.0% ↑
How to Apply - Davidson Academy	952	51.8% ↑
Types of Behavioral Problems Gifted Children Face Davidson	907	2.4% ↑
What Does Profoundly Gifted Mean? Davidson Academy	899	3.7% ↑
Tuition - Davidson Academy	732	67.9% ↑
Davidson Academy Admissions	652	28.3% ↑
Underachievement in Gifted Students - Davidson Academy	609	-18.9% ↓
How Does a Child Get into a Gifted Program? Davidson Academy	540	100.7% ↑
U.S. News & World Report Names Davidson Academy No. 4 High Sch...	447	-

SEO keyword improvements/wins:

- “school for exceptionally gifted” #5 -> #3
- “school for highly gifted students” #3 -> #2
- “academy for gifted students” #2 -> #1. We now hold position #1 and #2 with the Homepage and About Us pages respectively. Davidson Institute's [Davidson Academy](#) overview page ranks #3, and [Niche's article on Davidson Academy](#) ranks #4.
- “gifted schools” #6 -> #3

Ongoing Outreach

Davidson Institute Eligibility Assessment Partnership

Partnership with Northwestern University's Center for Talent Development (CTD) to offer the opportunity to take an official practice SAT for 6th-10th grade students, and an Iowa Test of Basic Skills (ITBS) for 3rd-5th grade students; scores can be used to apply for the Davidson Academy.

- SAT test administration dates (held virtually):
 - September 24 (Sunday) - 8 am Pacific
 - October 14 (Saturday) - 8 am Pacific
 - November 5 (Sunday) - 8 am Pacific
 - December 2 (Saturday) - 8 am Pacific
 - January 7 (Sunday) - 8 am Pacific

- January 20 (Saturday) - 8 am Pacific
- PSAT test administration dates (held virtually):
 - 5th Grade Test Date: October 7 (Saturday) - 8 am Pacific
 - 4th Grade Test Date: October 8 (Sunday) - 8 am Pacific
 - 3rd Grade Test Date: October 14 (Saturday) - 8 am Pacific
 -

Davidson Academy eNewsletter – distributed every other month to 6,000 recipients

- [July 2023](#)

eNews-Update – Often prominently features the Davidson Academy; distributed every other month to more than 17,000 recipients

- [July 2023](#)
- [May 2023](#)

Social Media

- Instagram - <https://www.instagram.com/thedavidsonacademy/>
- Facebook - <https://www.facebook.com/TheDavidsonAcademy/>
- Twitter - <https://twitter.com/TheDavidsonAcad>
- YouTube - <https://www.youtube.com/user/DavidsonAcademyNV>
- LinkedIn - <https://www.linkedin.com/school/davidsonacademy/>



September 13, 2023

To the Governing Board of
The Davidson Academy of Nevada
c/o Mr. Mark Herron
9665 Gateway Drive, Suite B
Reno, Nevada 89521

Re: Financial Statement Audit of The Davidson Academy of Nevada

We are engaged to audit the financial statements of The Davidson Academy of Nevada (the School), a division of the Davidson Institute for Talent Development (the Institute), for the year ended June 30, 2023. Professional standards require that we provide you with certain information, which was previously communicated to the Governing Board in our Audit Engagement Agreement dated May 16, 2023, relating to our responsibility under auditing standards generally accepted in the United States of America (GAAS) and *Government Auditing Standards*, management's responsibility for supplementary information required by the Government Accounting Standards Board, and the planned scope and timing of the audit.

We are also required to provide you with the following information related to our audit, which was previously discussed during audit planning with those members of management we identified as also charged with governance. We are available to meet with you to discuss this information further and encourage you to reach out with any questions or comments, as this communication and open dialog can provide valuable information for the audit process.

Significant Risks

GAAS requires us to (1) identify significant risks within the financial statements and (2) design audit procedures in response to such risks to provide reasonable assurance that the financial statements are free of material misstatement whether caused by error or fraud.

During our planning procedures we identified certain significant risks of material misstatements and plan to respond to such risks as follows:

1. Improper allocation of expenses, including wages, taxes and benefits, between the School, divisions of the Institute, and/or other related entities, whether due to fraud or error.

Risk: The Institute pays certain expenses on behalf of the School and other divisions, which are then reimbursed. Further, effective July 1, 2022, the activities of the online campus were segregated into Davidson Academy Online, LLC (DAO).

Wages, taxes and benefits are allocated to the School based on estimates of employee time without the use of period time cards for all employees, including for the online school. All employees of DAO were segregated from the Institute and the School as of June 30, 2022. There could be pressure for management to allocate expenses to other divisions or entities in order to meet budget targets.

The Davidson Academy of Nevada
 September 13, 2023
 Page 2

Planned audit response: Our audit procedures to address this risk include, but are not limited to, the following:

- a. Wages, taxes and benefits:
 - i. Discuss allocation process with management, including internal controls in place, and review the rationale for any changes.
 - ii. Evaluate the School's employee list for the 2022-2023 school year for indication of activities related to DAO.
 - iii. Perform analytical procedures on total payroll costs and accrued payroll at year-end based on School employee headcount and changes in rates, as applicable.
 - b. Other expenses:
 - i. Discuss current year operations with management and review approved budget in order to develop expectations for activity.
 - ii. Perform analytic procedures on expense categories and inquire about significant variances from expectation or budget. Specific focus will be given to those expense categories which could be related to both the School and DAO activities.
 - iii. Perform detail testing of disbursements, on a sample basis, to evaluate allocation to the School and indication of activities related to DAO.
2. Management override of Internal Controls.

Risk: GAAS requires us to presume there is a risk of management override of controls for all entities.

Planned audit response: Our audit procedures to address this risk include, but are not limited to, the following:

- a. Evaluating the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements.
 - b. Review of significant accounting estimates for biases, including consideration of methodologies used and consistency of application.
 - c. Evaluating the business purpose of significant or unusual transactions.
 - d. Incorporate a level of unpredictability in our plans by rotating detailed procedures applied to different transaction classes or balances each year.
3. Improper implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (Statement 96)

Risk: Risk that subscription assets and subscription liabilities balances and valuations are materially misstated as it relates to the implementation of Statement 96, due to the complexities inherent in these audit areas and significant estimates involved in the accounting process.

Planned audit response: Our audit procedures to address this risk include, but are not limited to, the following:

- a. Obtaining an understanding of management's analysis and adjustments (if any) made in preparation of the financial statements.
- b. Evaluating management's accounting policies regarding the implementation of the new standard to GAAP.
- c. Testing the inputs used in the calculation of the subscription assets and subscription liabilities for a selection of subscription agreements.
- d. Reviewing footnote disclosures to ensure accurate and in accordance with GAAP.

The Davidson Academy of Nevada
September 13, 2023
Page 3

Other Reporting Matters

We are not aware of any significant changes in the School's applicable financial reporting framework or the School's financial condition, environment, or activities, except as related to the separation of online activities to DAO. We are not aware of any annual reports or documents that will incorporate or reference the audited financial statements and/or audit report.

This information is intended solely for the use of the Governing Board and management of the School, and is not intended to be, and should not be, used by anyone other than these specified parties. If there are any revisions to our overall audit strategy due to unexpected events, changes in conditions or results of operations, we will provide you with a revised letter or communicate those changes directly.

Very truly yours,

A handwritten signature in black ink that reads "Holthouse Carlin & Van Trigt LLP". The signature is written in a cursive, flowing style.

HOLTHOUSE CARLIN & VAN TRIGT LLP

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE
FOR TALENT DEVELOPMENT)
FINANCIAL STATEMENTS,
SUPPLEMENTARY SCHEDULES
AND
INDEPENDENT AUDITOR'S REPORTS
JUNE 30, 2023



THE DAVIDSON ACADEMY OF NEVADA
 (A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
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INDEPENDENT AUDITOR'S REPORT

To the Governing Board of
The Davidson Academy of Nevada:

Opinion

We have audited the accompanying financial statements of the governmental activities and each major fund of The Davidson Academy of Nevada (the School), a division of the Davidson Institute for Talent Development, a Nevada nonprofit corporation, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and each major fund of The Davidson Academy of Nevada as of June 30, 2023, and the respective changes in its net position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in



Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis on pages 4 through 9 and the Budgetary Comparison Schedule – Statement of Activities Governmental Fund on page 25 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of the financial reporting to place the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for



consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated September 14, 2023 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Encino, California
September 14, 2023

THE DAVIDSON ACADEMY OF NEVADA

(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)

MANAGEMENT DISCUSSION AND ANALYSIS

JUNE 30, 2023

UNAUDITED – SEE INDEPENDENT AUDITOR'S REPORT

The Davidson Institute for Talent Development (the Institute) is a Nevada nonprofit corporation whose mission is to recognize and support profoundly intelligent young people and to provide opportunities for them to develop their talents. As a result of this mission, the Institute opened a public university school for profoundly gifted students in August 2006, The Davidson Academy of Nevada (the School), a division of the Davidson Institute for Talent Development.

This section of the annual financial report presents our discussion and analysis of the School's financial performance during the fiscal year ended June 30, 2023 and should be read in conjunction with the School's financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- In the sixteenth year of operation, 2022-2023, the School had a net position of \$1,023,911, a decrease of \$267,019 from the prior year.
- Robert Davidson, Co-Founder of the School, provided contributions of \$2,550,000 and was the largest source of operating revenue during the year.
- The School also received government funding from the State of Nevada through the Department of Education's Pupil-Centered Funding Plan (PCFP) of \$1,149,720 during the 2022-2023 operating year.
- Enrollment increased at the Reno School by 5 students, a 3.2% increase, compared to the prior year. Total enrollment for the 2022/2023 school year was 161 students at the Reno campus as reported by the State. In 2021/2022 the Reno school had average daily enrollment of 155 and the online school reported 13 Nevada students for a total ADE of 168 students as report by the State of Nevada.
- The School had no long-term debt as of June 30, 2023.
- During the 2017-2018 academic year, the School began operating an online campus, as a division of the School, with the goal of serving profoundly gifted pupils who reside outside the State of Nevada. The School charged out-of-state students of the online campus an annual tuition and received funding from the State of Nevada for in-state students. In August 2021, the Institute created Davidson Academy Online, LLC, an Oregon limited liability company. The Institute is the sole member of Davidson Academy Online, LLC. Beginning on July 1, 2022, Davidson Academy Online, LLC commenced its operations as an independent school organized in the state of Oregon. During the 2022-2023 operating year, the activities of the online campus were reported separately from the School's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the School's basic financial statements. The School's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other required supplemental information in addition to the basic financial statements.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2023
UNAUDITED – SEE INDEPENDENT AUDITOR'S REPORT

Government-Wide Financial Statements The government-wide financial statements are designed to provide readers with a broad overview of the School's finances, in a manner similar to a private-sector business. The government-wide financial statements consist of a statement of net position (page 10) and a statement of activities (page 11).

The statement of net position presents information on what the School owns (assets) and what the School owes (liabilities) to determine the School's net position. The difference between what the School owns and owes, or assets and liabilities, respectively, is called net position. Assets are comprised of three categories: 1) current assets, 2) other noncurrent assets, and 3) capital assets. Current assets are items such as cash and/or items that can easily be converted into cash or have a benefit lasting less than one year. Noncurrent assets include the School's prepaid rent expense for the Jot Travis building at the University of Nevada, Reno. Capital assets are items such as facilities, property, equipment, intangible assets, and other items that are used in operations beyond a single fiscal year. Liabilities are also comprised of two categories: 1) current liabilities, and 2) long-term liabilities. Current liabilities are obligations, notes, or other debt that are payable within the next fiscal year. Long-term liabilities are payable beyond the next fiscal year. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the School is improving or deteriorating.

The statement of activities presents information showing how the School's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused compensated absences such as accrued vacation).

The government-wide financial statements outline functions of the School that are partially supported by the PCFP. The governmental activities of the School include instruction, support services, operation and maintenance of the facility.

Fund Financial Statements A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Contributions from the Davidson's are the School's largest source of funding and totaled \$2,550,000 for the fiscal year ended June 30, 2023, and are included in donations in the accompanying statement of activities. The School also received \$1,149,720 in governmental funds from the State of Nevada during the fiscal year ended June 30, 2023.

Governmental Funds Governmental funds are used to account for essentially the same functions reported as government activities in the governmental-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the School's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenue, expenditures and change in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These reconciliations are on pages 13 and 15, respectively.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2023
UNAUDITED – SEE INDEPENDENT AUDITOR'S REPORT

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and change in fund balance for the general fund, which is considered to be a major fund. The basic governmental fund financial statements can be found on pages 12 through 15 of this report.

Student Activities Fund The student activities fund is used to account for funds raised and earned by the various clubs and activities that are part of the School. Net assets held in this fund are restricted to student activities.

Notes to Financial Statements The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 17.

Other Information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplemental information concerning the School's budget process. The School adopts an annual budget and a budgetary comparison to actual results is included in the supplemental information section of this report on page 25.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve as a useful indicator of a government's financial position. In the case of the School, assets exceeded liabilities by \$1,023,911 as of June 30, 2023.

The largest portion of the School's net position consists of prepaid rent which is included in current and other assets, and prepaid rent, noncurrent in the accompanying information below. The following presents a summary of the School's net position for the fiscal years ended June 30, 2023 and 2022:

	As of June 30, 2023	As of June 30, 2022
Assets		
Current and other assets	\$ 337,164	\$ 531,199
Prepaid rent, noncurrent	588,506	784,674
Capital assets, net	232,490	149,714
Total assets	\$ 1,158,160	\$ 1,465,587
Liabilities		
Current liabilities	\$ 50,369	\$ 58,492
Noncurrent liabilities	83,880	116,165
Total liabilities	\$ 134,249	\$ 174,657
Net position		
Invested in capital assets	\$ 232,490	\$ 149,714
Restricted	820,613	1,066,297
Unrestricted	(29,192)	74,919
Total net position	\$ 1,023,911	\$ 1,290,930

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2023
UNAUDITED – SEE INDEPENDENT AUDITOR'S REPORT

Change in Net Position The School's total revenues for the fiscal year ended June 30, 2023 were \$3,782,627. The total costs of all programs and services were \$4,049,646. The following is a summary of the changes in net position for the fiscal years ended June 30, 2023 and 2022:

	Fiscal Year Ended June 30, 2023	Fiscal Year Ended June 30, 2022
Revenues		
General revenues		
Unrestricted donations	\$ 2,608,490	\$ 3,696,249
State funding – Nevada	1,149,720	1,186,198
Academy online tuition	-	772,889
Restricted donations	24,417	28,395
Other revenue	-	43,456
Total revenues	3,782,627	5,727,187
Expenses		
Regular instruction	80,471	421,729
Regular instruction – salaries and benefits	1,976,748	2,832,101
General administration	445,736	264,546
General administration – salaries and benefits	1,277,847	1,710,841
Facilities	208,274	203,747
Depreciation and amortization	60,570	59,346
Total expenses	4,049,646	5,492,310
Change in net position	\$ (267,019)	\$ 234,877

Included in expenses is (i) the amortization of the prepaid rent use of the School's facility totaling \$196,168 and (ii) depreciation and amortization of \$60,570. These non-cash expenses result in a negative impact of \$256,738 on net position. The following are significant current year transactions that had an impact on the statement of net position.

- Enrollment increased at the Reno School by 5 students, a 3.2% increase, compared to the prior year. Total enrollment for the 2022/2023 school year was 161 students at the Reno campus as reported by the State.
- The Reno campus experienced an increase of approximately \$299,000 in instruction salaries and benefits due to mid-year wage adjustments and the addition of two positions. However, the exclusion of approximately \$1,154,000 in wages for the online school resulted in an overall decrease in instruction salaries and benefits of approximately \$855,000. Similarly, the Reno campus experienced an increase in administration salaries and benefits of approximately \$167,000 due to the addition and reallocation of persons allocated to guidance and curriculum. There were also wage increases for staff employed in assessment, guidance, curriculum design, administration, technology, public relations, accounting, security and safety. This increase was offset by an approximately \$600,000 reduction due to the exclusion of the online program. Overall non-instruction related salaries and benefits, which are included in general administration expenses in the accompanying statement of activities, decreased by approximately \$433,000.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2023
UNAUDITED – SEE INDEPENDENT AUDITOR'S REPORT

FINANCIAL ANALYSIS OF THE SCHOOL'S FUNDS

As noted earlier, the School uses fund accounting to comply with finance-related legal requirements.

Governmental Funds The reporting of the School's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the School's net resources available for spending at the end of the fiscal year.

The financial performance of the School as a whole is reflected in its governmental funds. As the School completed the year on June 30, 2023, its governmental funds reported a total unreserved fund balance of \$54,688.

BUDGETARY HIGHLIGHTS

State of Nevada funding was approximately equal to the budgeted amount. PCFP funding was \$7,141 per pupil which was \$87 higher than predicted in the budget. Estimated per pupil funding is no longer provided by Nevada DOE at the time budgets are prepared. In terms of expenditures, actual salaries and employee benefits expenses were 1% higher than budgeted. Overall expenditures were 2% lower than budget.

A schedule showing the original and final budget amounts compared to the School's actual financial activity is provided on page 25 as required supplementary information.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets As of June 30, 2023, the School had invested \$232,490 in net capital assets, including classroom equipment, computers, furniture, leasehold improvements, and software and website costs. The School incurred \$60,570 of depreciation and amortization expense during the year. This depreciation and amortization amount represents an increase of \$1,224 from the prior year. Depreciation and amortization expense is calculated on a straight-line basis over the estimated economic useful lives of the assets and amortization expense over the lesser of the life of the lease or the leasehold improvements. Additional information on capital assets can be found in the notes to financial statements starting on page 21.

Capital assets are not reported in the governmental funds financial statements because they are not current financial resources, but they are reported in the accompanying statement of net position.

The School had no long-term obligations financed by a financial institution as of June 30, 2023.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
MANAGEMENT DISCUSSION AND ANALYSIS
JUNE 30, 2023
UNAUDITED – SEE INDEPENDENT AUDITOR'S REPORT

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

In the 2007 session of the Nevada Legislature, legislation was passed that provides for PCFP funding to the School from the State of Nevada on a per-student basis. The School estimates annual student enrollment based on the number of students expected to continue in the School and new students accepted (based on applications received and approved) and indicating their intent to attend. The amount of per-student PCFP funding is determined by the average daily student enrollment reported by the School to the State of Nevada Department of Education (Nevada DOE), which is reported daily and paid to the School on a monthly basis.

The School estimates a 9% increase in enrollment over the next year (2023-2024) and an estimated increase in approved expenses of 25% due to the addition of two new instruction positions, necessary IT upgrades of \$70,000, increase in student competition travel expenses, and construction costs related to the physical expansion of classrooms.

REQUESTS FOR INFORMATION

This report is designed to provide an overview of the School's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Vice President, Finance & Administration, The Davidson Academy, 9665 Gateway Drive, Suite B, Reno, NV 89521.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
STATEMENT OF NET POSITION

AS OF JUNE 30,	2023
Assets	
Current assets	
Cash	\$ 122,086
Prepaid expenses and current portion of prepaid rent	215,078
Total current assets	337,164
Prepaid rent, net of current portion	588,506
Capital assets, net of accumulated depreciation and amortization of \$616,360	
Office furniture and equipment	28,544
Computer equipment	33,022
Leasehold improvements	34,039
Software and website	30,467
Construction in process	106,418
Net capital assets	232,490
Total assets	\$ 1,158,160
Liabilities and Net Position	
Current liabilities	
Accounts payable and accrued liabilities	\$ 50,369
Total current liabilities	50,369
Noncurrent liabilities	
Compensated absences, noncurrent	83,880
Total noncurrent liabilities	83,880
Total liabilities	\$ 134,249
Net position	
Invested in capital assets	\$ 232,490
Restricted	820,613
Unrestricted	(29,192)
Total net position	\$ 1,023,911

See accompanying notes to financial statements.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2023	Expenses	Program Revenues	Total
Function/Program			
Governmental activities			
Instruction			
Regular instruction	\$ 80,471	\$ -	\$ 80,471
Regular instruction - salaries and benefits	1,976,748	-	1,976,748
Total instruction	2,057,219	-	2,057,219
Support			
General administration	445,736	-	445,736
General administration - salaries and benefits	1,277,847	-	1,277,847
Facilities	208,274	-	208,274
Depreciation and amortization	60,570	-	60,570
Total support	1,992,427	-	1,992,427
Total governmental activities	\$ 4,049,646	\$ -	4,049,646
General revenues			
Donations, restricted and unrestricted			2,632,907
State sources - Nevada			1,149,720
Total general revenues			3,782,627
Change in net position			(267,019)
Net position - beginning of year			1,290,930
Net position - end of year			\$ 1,023,911

See accompanying notes to financial statements.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
BALANCE SHEET - GOVERNMENTAL FUND

AS OF JUNE 30, 2023	General Fund
Assets	
Current Assets	
Cash	\$ 122,086
Prepaid expenses	18,910
Total current assets	140,996
Total assets	\$ 140,996
Liabilities and Fund Balance	
Liabilities	
Accounts payable and accrued liabilities	\$ 50,369
Total liabilities	50,369
Fund balance	
Fund balance reserved for restricted use	35,939
Fund deficit unreserved and undesignated	54,688
Total fund balance	90,627
Total liabilities and fund balance	\$ 140,996

See accompanying notes to financial statements.

THE DAVIDSON ACADEMY OF NEVADA
 (A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
 RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUND
 TO THE STATEMENT OF NET POSITION

AS OF JUNE 30, 2023	General Fund
Total fund balance - total governmental fund	\$ 90,627
Capital assets, net of accumulated depreciation and amortization, used in governmental activities are not financial resources and therefore are not reported in the fund (Note 4).	232,490
Prepaid rent is not readily available for use and therefore is not reported in the fund (Note 3).	784,674
Noncurrent compensated absences are not due and payable in the current period and therefore are not reported in the fund (Note 7).	(83,880)
Net position of governmental activities - governmental fund	\$ 1,023,911

See accompanying notes to financial statements.

THE DAVIDSON ACADEMY OF NEVADA

(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN
 FUND BALANCE - GOVERNMENTAL FUND

AS OF JUNE 30, 2023**General Fund****Revenues**

Donations, restricted and unrestricted	\$ 2,632,907
State sources - Nevada	1,149,720

Total revenues	3,782,627
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Expenditures

Instruction	
Regular instruction	80,471
Regular instruction - salaries and benefits	1,996,357

Total instruction	2,076,828
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Support services	
General administration	445,736
General administration - salaries benefits	1,290,523
Capital asset purchases	143,346
Facilities	12,106

Total support services	1,891,711
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Total expenditures	3,968,539
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Change in fund balance	(185,912)
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Fund balance - beginning of year	276,539
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Fund balance - end of year	\$ 90,627
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See accompanying notes to financial statements.

THE DAVIDSON ACADEMY OF NEVADA

(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGE IN FUND BALANCE - GOVERNMENTAL FUND
 TO THE STATEMENT OF ACTIVITIES

AS OF JUNE 30, 2023 **General Fund**

Total change in fund balance - governmental fund **\$ (185,912)**

Amounts reported for *governmental activities* in the statement of net position are different because:

Capital outlays to purchase capital assets are reported in governmental funds as expenditures. However, for *governmental activities* those costs are shown in the statement of net position and allocated over their useful lives as annual depreciation and amortization expense in the statement of activities.

Capital outlays during fiscal 2023	143,346
Less: depreciation and amortization expense	(60,570)
Net expenditures for capital assets	82,776

Certain items reported in the statement of activities, including amortization of prepaid rent, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental fund.	(196,168)
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Certain liabilities, including noncurrent compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental fund.	32,285
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Change in net position of governmental activities - governmental fund **\$ (267,019)**

See accompanying notes to financial statements.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
STATEMENT OF FIDUCIARY NET POSITION

AS OF JUNE 30, 2023

Student Activities Fund

Assets

Cash

\$ 59,416

Total assets

\$ 59,416

Liabilities

Due to student clubs

\$ 59,416

Total liabilities

\$ 59,416

See accompanying notes to financial statements.

THE DAVIDSON ACADEMY OF NEVADA
 (A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2023

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of The Davidson Academy of Nevada (the School), a division of the Davidson Institute for Talent Development (the Institute), a Nevada nonprofit corporation, have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Reporting Entity The School was organized to operate as a public university school for profoundly gifted pupils pursuant to Nevada Revised Statutes (NRS) chapter 388C and is located on the campus of the University of Nevada, Reno (UNR). During the 2022-2023 academic year which extends from August through May, the School provided instruction to 161 students ranging in age from 10 through 18 years old.

The School received funding from the State of Nevada during the year ended June 30, 2023 and must comply with the reporting requirements of this funding source. However, the School is not included in any other governmental "reporting entity" as defined in GASB pronouncements, since its Governing Board has decision making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters.

Government-Wide Financial Statements The basic financial statements include both government-wide (based on the School as a whole) and fund financial statements. The government-wide financial statements (the Statement of Net Position and Statement of Activities) report information on all activities of the School, which include the governmental activities and student club activities. The governmental activities comprise of all activities of the School.

In the government-wide Statement of Net Position, the governmental activities column is reflected on a full accrual, economic resource basis that recognizes all long-term assets and receivables. The School's net position is reported in three parts: net investment in capital assets, restricted, and unrestricted net position.

The government-wide Statement of Activities reports both the gross and net cost of the School's functions. The functions are also supported by the general government revenues (distributive school funds not legally restricted for specific programs, etc.). The Statement of Activities reduces gross expenses (including depreciation) by revenues.

Basic Financial Statements – Fund Financial Statements

- i) **Governmental Fund** The financial transactions of the School are reported in the General Fund financial statements. The General Fund is the primary operating fund of the School and accounts for all revenues and expenses of the School. The General Fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures/expenses. The School's resources are allocated to and accounted for in the General Fund based upon the purposes for which they are intended and the means by which spending activities are controlled.
- ii) **Fiduciary Fund** The Student Activities Fund is used to account for assets held in a trustee capacity or as an agent for individuals and therefore are not available to support the School.

THE DAVIDSON ACADEMY OF NEVADA
 (A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2023

Since by definition these assets are being held for the benefit of a third party, and cannot be used to address activities or obligations of the School, these funds are not incorporated into the government-wide financial statements.

Measurement Focus

- i) **Government-Wide Financial Statements** The government-wide financial statements are reported using the economic resource measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flow.
- ii) **Fund Financial Statements** Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School considers all revenue available if it is collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest on general long-term debt that has not matured which is recognized when due.

The accounts of the School are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Account groups consist of the School's accounts grouped together for classification purposes in financial reporting. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Interest income is subject to accrual. Other receipts become measurable and available when cash is received by the School and are recognized as revenue at that time.

The Student Activities Fund is used to report assets held in a trustee or agency capacity for others and therefore are not available to support the School. The reporting focus is on net position and changes in net position, and is reported using accounting principles applicable to those similar to businesses in the private sector.

Budgetary Data An annual budget is adopted for the governmental fund and is prepared using the modified accrual basis of accounting.

The Governing Board has voluntarily established the policy, as a sound business practice, that expenditures may not exceed combined state and private funding based on the adopted budget and subsequent amendments. The budget presented in the supplementary data represents the budget of the School as approved by the Governing Board at June 30, 2023.

During the fiscal year ended June 30, 2023, state funding approximately equaled budgeted per-pupil funding. Other revenues, consisting primarily of donations from the Davidson's (Governing Board and the Founders), fell short of budget by approximately 2.7%.

THE DAVIDSON ACADEMY OF NEVADA
 (A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2023

Contributions Contributions received are recorded as unrestricted or restricted support depending on the existence and nature of any donor restrictions. Gifts and contributions are recorded at fair value.

Contributions for which donors have not stipulated restrictions, as well as contributions for which donors have stipulated restrictions but which are met within the same reporting period, are reported as unrestricted support.

Prepaid Expenses Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in the accompanying statement of net position (Note 3).

Capital Assets Capital assets, which include leasehold improvements, furniture, equipment and intangible assets, are reported in the government-wide financial statements. Such assets are recorded at historical cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the estimated fair value at the date of donation.

It is the policy of the School to capitalize all capital assets which cost more than \$5,000 and have a useful life extending beyond one year. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

During the year ended June 30, 2023, the School capitalized costs of approximately \$106,000 in connection with the renovation of the leased facilities which had not been placed in service as of year-end (Note 5).

Capital assets are depreciated and amortized using the straight-line method over the following estimated useful lives:

Description	Life
Furniture and equipment	5-7 years
Leasehold improvements	Lesser of life or lease term
Intangible assets	3-5 years

Tax-Exempt Status The School is a division of the Institute, a Nevada nonprofit corporation, which has received a determination letter from the Internal Revenue Service stating that it qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, accordingly, no provision for federal income taxes is recorded in the accompanying financial statements. In addition, the School does not have any income which it believes would subject the Institute to unrelated business income taxes. Accordingly, there is no provision for income taxes in the accompanying financial statements.

The Institute has adopted U.S. GAAP for income taxes, which provides guidance for how uncertain income tax positions should be recognized, measured, presented and disclosed in the financial statements. The Institute is required to evaluate the income tax positions taken or expected to be taken to determine whether the positions are "more-likely-than-not" to be sustained upon examination by the applicable tax authority. The Institute has determined that the application of the accounting topic for income taxes does not impact the operations of the School.

The Institute files informational and income tax returns in the United States and the State of Nevada, which include the activity of the School. The Institute files its tax returns on a fiscal year and is no

THE DAVIDSON ACADEMY OF NEVADA
 (A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2023

longer subject to income tax examinations by tax authorities for the years before 2018. No examinations are currently pending.

Compensated Absences Compensated absences consist of School employees' accrued paid time off. These absences are accumulated and the liabilities are reported on the government-wide financial statements (Note 7).

Restricted Net Position Restricted net position of the government-wide financial statements consists of net position with constraints placed on their use by either external groups such as creditors, grantors, contributors or laws or regulations of other governments. The restricted net position balance at June 30, 2023 of approximately \$821,000 is composed primarily of prepaid rent (Note 5) and restricted cash balances for restricted contributions received.

Fund Balance Reserved for Restricted Use Fund balance reserved for restricted use of the governmental fund primarily relates to the restricted contributions received which the School is required to segregate. The fund balance reserved for restricted use at June 30, 2023 totaled approximately \$36,000. Releases of restrictions during the year ended June 30, 2023 of approximately \$17,000 relates to cash outlays of such restricted contributions.

Estimates The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Significant estimates include prepaid rent contributed for the use and occupancy of the School's facilities. Actual results may differ from those estimates.

Concentrations of Business and Credit Risk The School's cash and cash equivalents are maintained in various bank accounts. The School has exposure to credit risk to the extent that its cash and cash equivalents exceed amounts covered by federal deposit insurance. The School believes that its credit risk is not significant.

The School received approximately 67% and 30% of its revenue from a single donor (the Co-Founder) and the State of Nevada, respectively, during the year ended June 30, 2023.

Adoption of Accounting Principle Effective July 1, 2022, the School adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (Statement 96). Statement 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. The adoption of Statement 96 did not have a material impact on the School's financial statements.

2. CASH

At June 30, 2023, the School had a cash balance in the amount of \$122,086 and the Student Activities Fund had a cash balance in the amount of \$59,416. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to \$250,000.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

3. PREPAID EXPENSES

At June 30, 2023, prepaid expenses consisted of prepaid rent of \$784,674 (Note 5) and \$18,910 of miscellaneous prepaid expenses.

4. CAPITAL ASSETS

Capital asset balances and activities for the year ended June 30, 2023 were as follows:

	Balance, 7/1/22	Additions	Retirements	Balance, 6/30/23
Office furniture and equipment	\$ 105,431	\$ 19,386	\$ -	\$ 124,817
Computer equipment	424,029	17,542	-	441,571
Leasehold improvements	110,444	-	-	110,444
Software and website	65,600	-	-	65,600
Construction in process	-	106,418	-	106,418
Total, at cost	705,504	143,346	-	848,850
Less: accumulated depreciation and amortization	(555,790)	(60,570)	-	(616,360)
Capital assets, net	\$ 149,714	\$ 82,776	\$ -	\$ 232,490

5. OPERATING LEASES

Jot Travis Building Lease Following the relocation to the Jot Travis building on the UNR campus in 2009, the School entered into a lease agreement for permanent facilities effective December 20, 2007 for a term of 20 years with annual rent of \$1. UNR received a contribution from the Davidson's which earmarked up to \$5,000,000 for leasehold improvements specifically for the use of the School. The sole rental and consideration for the use and occupancy of the facility over the term of the lease is the final construction cost of the improvements totaling \$3,727,194 plus \$1 per year. Rental expense under this lease is calculated as the annual amortization of the final construction cost of improvements over the term of the lease as of move in, which was one year subsequent to entering the lease. Rental expense amounted to \$196,169, which includes \$1 of the required annual payment and the amortization of prepaid rent for the year ended June 30, 2023.

The following is a schedule of future minimum rental payments and recognition of the prepaid rent under the above operating leases as of June 30, 2023:

Fiscal Year Ending June 30,	Cash	Prepaid Rent Expense	Total
2024	\$ 1	\$ 196,168	\$ 196,169
2025	1	196,168	196,169
2026	1	196,168	196,169
2027	1	196,170	196,171
Total lease payments	\$ 4	\$ 784,674	\$ 784,678

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

6. RELATED PARTY TRANSACTIONS

The Co-Founder of the School annually provides the largest source of revenue. During the fiscal year ended June 30, 2023, the Co-Founder made contributions of \$2,550,000 to the School (Note 1).

A related party processes and pays payroll expenses on behalf of the School. During the fiscal year 2023, the School incurred \$3,254,595 in salaries and employee related costs to the related party, of which \$50,298 remained unpaid as of June 30, 2023.

The School participates in a 401(k) Plan through a related party (the Plan) which covers employees meeting certain qualifications. Under the terms of the Plan, employees may elect to contribute a portion of compensation up to the maximum allowable as determined by the Internal Revenue Service. Under the Plan, the School matches 100% of employee contributions up to 4% of employee compensation.

7. COMPENSATED ABSENCES

The current portion of compensated absences is defined as those benefits that would be liquidated with available expendable resources as a result of employees who have terminated employment within 45 days subsequent to year-end. The current portion of the cost of compensated absences is recorded as a payroll expenditure.

The long-term portions of these costs are reflected as a liability included in long-term liabilities of the School. The additions and uses of compensated absences were as follows:

<u>Balance, 7/1/22</u>	<u>Additions</u>	<u>Uses</u>	<u>Balance, 6/30/23</u>
\$ 116,165	\$ 132,140	\$ (164,425)	\$ 83,880

8. DONATED ASSETS AND SERVICES

Donated assets are reflected as contributions in the accompanying financial statements at their estimated value at date of receipt. The School did not receive any significant donated assets during the year ended June 30, 2023. No amounts have been reflected in the financial statements for donated services during the year since none met the recognition criteria.

9. STATE FUNDING

The Nevada Legislature provides for funding to the School from the State of Nevada on a per-student basis. The School estimates annual student enrollment based on the number of students expected to continue in the School and new students accepted (based on applications received and approved) and indicating their intent to attend.

The amount of per-student Nevada state funding is determined by the average daily student enrollment reported by the School to the Nevada DOE, which is reported on a daily basis. Payments are made to the School on a monthly basis. The School received \$1,149,720 in State funding based on student enrollment during the year ended June 30, 2023.

THE DAVIDSON ACADEMY OF NEVADA
(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

10. CONTRIBUTIONS AND FUNDRAISING

Contributions Contributions are amounts received from the public and other sources as additional support of the School. In-kind contributions, if any, are valued at their estimated value at the time of the contribution. Contributions consisted of the following amounts:

<u>During the year ended June 30,</u>	<u>2023</u>
Cash - unrestricted	\$ 2,608,490
Cash - restricted	24,417
Total contributions	\$ 2,632,907

11. RISK MANAGEMENT AND CONTINGENCIES

The School is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions, and natural disasters for which the School carries commercial insurance. Settlement amounts have not exceeded insurance coverage for the past year. In addition, there were no reductions in insurance coverage from those in the prior year.

The School receives funding from the State of Nevada as a public university school. Periodic audits of this program are required, the results of which could result in a refund of payments received. Management believes that any such refund would be immaterial and no such provision has been made in the accompanying financial statements.

12. SUBSEQUENT EVENTS

The School has evaluated subsequent events that have occurred through the date of the independent auditor's report, which is the date that the financial statements were available to be issued, and determined that there were no subsequent events or transactions that required recognition or disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

THE DAVIDSON ACADEMY OF NEVADA

(A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT)

BUDGETARY COMPARISON SCHEDULE - STATEMENT OF ACTIVITIES GOVERNMENTAL FUND

UNAUDITED - SEE INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED JUNE 30, 2023	Budgetary Amounts		Actual	Variance
	Original	Final		Positive (Negative) Final to Actual
Revenues				
Donations, restricted and unrestricted	\$ 2,795,000	\$ 2,745,000	\$ 2,632,907	\$ (112,093)
State sources - Nevada	1,172,800	1,142,800	1,149,720	6,920
Total revenues	3,967,800	3,887,800	3,782,627	(105,173)
Expenditures				
Instruction				
Regular instruction	85,440	115,940	80,471	35,469
Regular instruction - salaries and benefits	1,929,225	1,950,240	1,976,748	(26,508)
Total instruction	2,014,665	2,066,180	2,057,219	8,961
Support services				
General administration	545,015	534,515	445,736	88,779
General administration - salaries and benefits	1,356,590	1,269,690	1,277,847	(8,157)
Facilities	212,750	213,250	208,274	4,976
Depreciation and amortization	45,590	45,590	60,570	(14,980)
Total support services	2,159,945	2,063,045	1,992,427	70,618
Total expenditures	4,174,610	4,129,225	4,049,646	79,579
Excess of revenues over expenditures (expenditures over revenues)	(206,810)	(241,425)	(267,019)	(25,594)
Net change in fund balance	(206,810)	(241,425)	(267,019)	(25,594)
Fund balance - beginning of year	1,290,930	1,290,930	1,290,930	-
Fund balance - end of year	\$ 1,084,120	\$ 1,049,505	\$ 1,023,911	\$ (25,594)

See independent auditor's report.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Governing Board of
The Davidson Academy of Nevada:

Report on Financial Statements

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of The Davidson Academy of Nevada (the School), which collectively comprise the School's basic financial statements as listed in the table of contents as of and for the year ended June 30, 2023 and the related notes to the financial statements, and have issued our report thereon dated September 14, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.



The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Encino, California
September 14, 2023

THE DAVIDSON ACADEMY OF NEVADA
A DIVISION OF THE DAVIDSON INSTITUTE FOR TALENT DEVELOPMENT

Holthouse Carlin & Van Trigt LLP
11444 W. Olympic Boulevard, 11th Floor
Los Angeles, California 90064

This representation letter is provided in connection with your audit of the financial statements of the governmental activities and each major fund of The Davidson Academy of Nevada (the School), a division of the Davidson Institute for Talent Development (the Institute), a Nevada non-profit organization, as of and for the year ended June 30, 2023, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of the date of this letter, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 16, 2023, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
6. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
8. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
9. Material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
10. Guarantees, whether written or oral, under which the School is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.

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Information Provided

11. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - d. Minutes of the meetings of the governing board or summaries of actions of recent minutes for which minutes have not yet been prepared.
12. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
13. We have disclosed to you the factors that we believe mitigate the risk that the financial statements may be materially misstated as a result of fraud.
14. We have no knowledge of any fraud or suspected fraud that affects the School and involves:
 - a. Management,
 - b. Employees who have significant roles in internal control, or
 - c. Others where the fraud could have a material effect on the financial statements.
15. We have no knowledge of any allegations of fraud or suspected fraud affecting the School's financial statements communicated by employees, former employees, grantors, regulators, or others.
16. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
17. We have disclosed to you all known actual or possible litigation, claims, and assessment whose effects should be considered when preparing the financial statements.
18. We have disclosed to you the identity of the School's related parties and all the related party relationships and transactions of which we are aware.
19. The School has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
20. We are responsible for compliance with laws, regulations, and provisions of contracts and grant agreements applicable to us.
21. As part of your audit, you prepared the draft financial statements and related notes. We have designated an individual with suitable skill, knowledge, or experience to oversee your services and have made all management decisions and performed all management functions. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.

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22. We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.
23. The financial statements properly classify all funds and activities.
24. There were no employees terminated within 45 days subsequent to year-end who accrued any compensated absences liability. Therefore, the full amount of the compensated absences liability has been appropriately disclosed as long term.
25. The School collects and holds funds on behalf of student organizations, which are accounted for in the student activities fund.
26. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
27. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
28. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
29. All funds that meet the quantitative criteria in GASB Statement Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to the financial statement users.
30. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us; and, to the best of our knowledge, we have disclosed to you all laws, regulations and provisions of contracts and grant agreements that we have identified may have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
31. The Davidson Academy of Nevada is a division of the Institute. The Institute is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Institute's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities of the Institute are up-to-date.
32. We acknowledge our responsibility for presenting the Budgetary Comparison Schedule – Governmental Fund (Budgetary Comparison), as required supplementary information, in accordance with GASB Statement No. 34, and we believe the Budgetary Comparison, including its form and content, is fairly presented in accordance with GASB Statement No. 34. The methods of measurement and presentation of the Budgetary Comparison have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
33. The Budgetary Comparison, included as required supplemental information, reflects the final amended budget for the year ended June 30, 2023, as approved by the governing board on May 25, 2023.
34. Reimbursements paid to the Davidson Group for payroll costs are reasonably stated and represent time spent by employees on School programs or other functions.
35. We have properly identified and allocated all online school costs between the School and the Institute for the year ended June 30, 2023.

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36. We have properly allocated payroll-related expenses between instruction and administrative and between the School and related parties of the School.
37. Management represents that internal use software costs associated with the School's web design, attendance software, email delivery system and student application process have been appropriately capitalized and expensed in accordance with GASB Statement No. 51.
38. We are responsible for evaluating whether conditions or events that are known or reasonably knowable indicate substantial doubt about the School's ability to continue as a going concern. We performed such evaluation as of June 30, 2023 and have updated our evaluation to consider events occurring subsequent to year-end. As of the date of this letter, we are not aware of any events or conditions that raise substantial doubt about the School's ability to meet its obligation as they become due.
39. In August 2021, the Institute created Davidson Academy Online, LLC (DAO), an Oregon limited liability company. The Institute is the sole member of DAO. Beginning on July 1, 2022, DAO commenced its operations as an independent school organized in the state of Oregon. During the 2022-2023 operating year, the activities of the online campus were reported separately from the School's financial statements.
40. During the year ended June 30, 2023, Colleen Harsin provided support to the new DAO Director to ensure a smooth transition for the online campus; as such, 10% of Colleen's annual salary and benefits were charged to DAO.
41. We represent that all previously shared employees, except as discussed in #40 above, and contract costs were segregated between the School and DAO as of June 30, 2022 and no allocation of costs was necessary during the year ended June 30, 2023.

Sincerely,

The Davidson Academy of Nevada
A Division of the Davidson Institute for Talent Development

DocuSigned by:

Mark R. Herron

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Mark R. Herron, President & CEO
The Davidson Group

DocuSigned by:

Karin Dixon

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Karin Dixon, Vice President, Finance &
Administration, The Davidson Group



PERSONAL & CONFIDENTIAL

September 14, 2023

To the Governing Board of
The Davidson Academy of Nevada
c/o Mr. Mark Herron
9665 Gateway Drive, Suite B
Reno, Nevada 89521

To the Governing Board of The Davidson Academy of Nevada:

We have audited the financial statements of The Davidson Academy of Nevada (the School) for the year ended June 30, 2023, and have issued our report dated September 14, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter dated May 16, 2023. Professional standards also require that we communicate to you the following information related to our audit.

SIGNIFICANT AUDIT FINDINGS

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the School are described in Note 1 to the financial statements. Except as noted in Note 1 to the financial statements, no new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

- Management's estimate of the prepaid rent contributed for the use and occupancy of the School's facilities, which was determined based on the final construction costs of the leasehold improvements of the Jot Travis Building plus the stated amount of the annual lease payments in the Academy's lease agreement.

We evaluated the key factors and assumptions used to develop the aforementioned estimates in determining they are reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear.

Mr. Mark Herron
September 14, 2023
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Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management provided a post-closing adjustment and has represented that the adjustment has been posted to the School's books.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. No such disagreements arose during the course of our audit.

Management Representations

We have requested and received certain representations from management that are included in the management representation letter dated September 14, 2023.

Management Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Information in Documents Containing Audited Financial Statements

With respect to the budgetary comparison, required supplemental information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with *Government Accounting Standards*, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. Such information has been compared and reconciled to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

The management's discussion and analysis is not a required part of the financial statements but is supplemental information required by the Government Accounting Standards Board. We applied

Mr. Mark Herron
September 14, 2023
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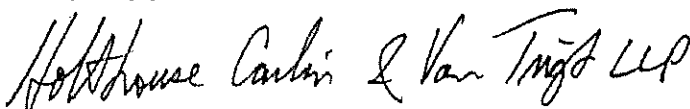
certain limited procedures, which consisted primarily of inquiries with management regarding the methods of measurement and presentation of the supplemental information.

CLOSING

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to The Davidson Academy of Nevada.

This information is intended solely for your use and management of the School and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in cursive script that reads "Holthouse Carlin & Van Trigt LLP". The signature is written in black ink and is positioned above a horizontal line.

HOLTHOUSE CARLIN & VAN TRIGT LLP