

**Utah Virtual Academy  
Governing Board of Directors  
Board Meeting**

**Date:** January 10, 2024

**Time:** 6:30PM

**Location:** 310 E. 4500 S., Suite 620; Murray, UT 84107

**Zoom:** <https://zoom.us/j/376536884>



*Utah Virtual Academy students will attain superior academic achievement through parent involvement, innovative teaching and school accountability within a virtual environment that embraces individual learning styles.*

## **AGENDA**

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### **CALL TO ORDER**

### **SPOTLIGHTS**

### **PUBLIC COMMENT** (Comments limited to three minutes)

### **AUDIT PRESENTATION & TRAINING**

### **BUSINESS ITEMS** (Discussion and Voting)

- Finance Report
  - Acceptance of State Revenue
  - Bank Reconciliations and Payment and Deposit Registers
  - PTIF Resolution
  - Invoice Approval for Purchases over \$7,500
  - K12 / Stride Payment
  - Academica West Payment
- Director Report
- Board Business
  - November 29, 2023 Board Meeting Minutes
  - HR Request for Proposal Update
  - Headquarters Discussion
  - Board Member Roles & Elected Officers

### **CALENDARING**

- Board Meeting February 14, 2024 6:30pm

### **ADJOURN**

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should contact Meghan Merideth at (801) 262-4922. Requests should be made as early as possible to allow time to arrange the accommodation. One or more board members may participate electronically or telephonically pursuant to UCA 52-4-207.



November 27, 2023

To the Board of Directors  
Utah Virtual Academy  
Murray, Utah

We have audited the financial statements of Utah Virtual Academy as of and for the year ended June 30, 2023, and have issued our report thereon dated November 27, 2023. Professional standards require that we advise you of the following matters relating to our audit.

**Our Responsibility in Relation to the Financial Statement Audit under Generally Accepted Auditing Standards and *Government Auditing Standards* and our Compliance Audit under the Uniform Guidance**

As communicated in our letter dated June 15, 2023, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America and to express an opinion on whether Utah Virtual Academy complied with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on Utah Virtual Academy's major federal program. Our audit of the financial statements and major program compliance does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Utah Virtual Academy solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Our responsibility, as prescribed by professional standards as it relates to the audit of Utah Virtual Academy's major federal program compliance, is to express an opinion on the compliance for Utah Virtual Academy's major federal program based on our audit of the types of compliance requirements referred to above. An audit of major program compliance includes consideration of internal control over compliance with the types of compliance requirements referred to above as a basis for designing audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, as a part of our major program compliance audit, we considered internal control over compliance for these purposes and not to provide any assurance on the effectiveness of the Utah Virtual Academy's internal control over compliance.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our 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* dated November 27, 2023. We have also provided our comments regarding compliance with the types of compliance requirements referred to above and internal controls over compliance during our audit in our Independent Auditor's Report on Compliance with Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance dated November 27, 2023.

### **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

### **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement, if applicable, have complied with all relevant ethical requirements regarding independence.

### **Qualitative Aspects of the Entity's Significant Accounting Practices**

#### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Utah Virtual Academy is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2023. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

#### *Significant Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on 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 markedly from management's current judgments. No such significant accounting estimates were identified.

### *Financial Statement Disclosures*

There were no financial statement disclosures that we consider to be particularly sensitive or involve significant judgment.

### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit. There were no uncorrected or corrected misstatements identified as a result of our audit procedures.

### **Disagreements with Management**

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

### **Circumstances that Affect the Form and Content of the Auditor's Report**

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report. We did not identify any circumstances that affect the form and content of the auditor's report.

### **Representations Requested from Management**

We have requested certain written representations from management which are included in the management representation letter dated November 27, 2023.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

### **Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with Utah Virtual Academy, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Utah Virtual Academy's auditors.

This report is intended solely for the information and use of the Board of Directors and management of Utah Virtual Academy and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Eddie Baily, LLP". The signature is fluid and cursive, with "Eddie" and "Baily" connected by a single stroke, and "LLP" in a smaller, separate area.

Ogden, Utah



Financial Statements

June 30, 2023

**Utah Virtual Academy**

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## Independent Auditor's Report

The Board of Directors  
Utah Virtual Academy  
Murray, Utah

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities and the major fund of Utah Virtual Academy (the School) 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the School, as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 opinions.

#### *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 for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***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 opinions. 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 GAAS and *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 GAAS 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's discussion and analysis, schedule of revenue, expenditures, and changes in fund balance – budget and actual – general fund and notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements.

Such information is the responsibility of management and although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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.

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statements. 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. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 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, and grant agreements and other matters. The purpose of that report is solely 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 the School's internal control over financial reporting or on 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.



Ogden, Utah  
November 27, 2023

The discussion and analysis of the Utah Virtual Academy's (the School) financial performance provides an overall review of financial activities for the fiscal year.

## **FINANCIAL HIGHLIGHTS**

During fiscal year 2023, the School saw an increase in per pupil funding from the State of Utah in both the Weighted Pupil Unit (WPU) and Local Replacement Fund (LRF) of approximately 6%. While per pupil funding increased in fiscal year 2023, total state revenues decreased by approximately 16%. This was mainly due to two factors; first, the elimination of hold harmless funding after the School was granted a temporary waiver of its enrollment cap to meet the increased demand for online education brought on by the COVID-19 pandemic, and second, the implementation of a new special education revenue calculation that looks at the more recent special education population of an LEA versus the previous five year look back period. To partially offset these reductions, the School saw an approximate 58% increase of federal revenues as the first of the major COVID-19 pandemic relief funding streams came to the end of its natural grant period. Overall, total revenues were down by approximately 12%.

Even with these reductions, the majority of which the School planned ahead for in its fiscal year 2023 budgeting process, the School saw a healthy increase to its total fund balance due to the steps the School has taken over the past few years to stabilize expenses and making their incursion more variable in nature, matching the rhythms of an online education environment.

The Head of School and Board of Directors (Board) continue to monitor its budget and spending monthly, as well as the School's enrollment, to ensure economic stability.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis serve as an introduction to the School's basic financial statements. These financial statements include three primary components:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

The basic financial statements consist of two kinds of statements that present different views of the School's financial activities.

### **Government-Wide Financial Statements (GWFS)**

The GWFS (i.e., Statement of Net Position and Statement of Activities) provides readers with a broad overview of the School's finances. The government-wide statements report information about the School as a whole using accounting methods similar to those used by private-sector companies.

*The Statement of Net Position* provides information on all of the assets and liabilities of the School, with the difference between the two providing the net position. Increases or decreases in the net position may indicate whether the financial position of the School is improving or deteriorating, respectively.

*The Statement of Activities* reflects changes in net position during the fiscal year. Changes in net position are reported using the accrual basis of accounting, similar to that used by private-sector companies. Accrual basis accounting takes into account all current year related revenue and expenditures, regardless of when cash is received or paid.

The GWFS presents an aggregate view of the School's finances and contains useful long-term information as well as information for the just-completed fiscal year.

To assess the overall financial condition of the School, additional non-financial factors, such as changes in the condition of school buildings and other facilities, should be considered.

In the GWFS, the School's activities are all classified as governmental activities. Governmental activities include all regular and special education, all educational support activities, administration, custodial, maintenance, transportation, and food services. Most of these activities are supported by the State of Utah Minimum School Program. The GWFS can be found on pages 9-10 of this report.

### **Fund Financial Statements**

Funds are accounting devices the School uses to keep track of sources of funding and spending on particular programs and to demonstrate compliance with various regulatory requirements. Fund financial statements focus on individual parts of the School. Fund statements generally report operations in more detail than the government-wide statements. This statement focuses on its most significant or "major" funds and not on the School as a whole.

The School establishes other funds, as necessary, to control and manage money for particular purposes or to show that it is properly using certain revenue.

### **Governmental Funds**

Governmental funds account for nearly the same functions as the governmental activities. However, unlike the GWFS, governmental funds focus on near-term inflows and outflows as well as the balances left at year-end that are available for funding future basic services.

It is useful to compare information found in the governmental funds with that of the governmental activities. By doing so, readers may better understand the long-term impact of the School's near-term financing decisions.

The basic governmental funds financial statements can be found on pages 11-14 of this report.

### Notes

The notes to the financial statements starting on page 15 provide further explanation of some of the information in the statements and provide additional disclosures so statement users have a complete picture of the School's financial activities and position.

Required supplementary information further explains and supports the financial statements by including a comparison of the School's budget data for the year.

### Government-Wide Financial Analysis

Net position may serve as a useful indicator of an organization's financial position. While the School saw a substantial decrease in revenues as discussed in the Financial Highlights on page 4, it still saw a sizeable increase in net position during the 2023 fiscal year.

	2023	2022
<b>Assets</b>		
Current and other assets	\$ 13,687,707	\$ 11,177,236
Capital assets	<u>619,218</u>	<u>675,147</u>
 Total assets	 <u>\$ 14,306,925</u>	 <u>\$ 11,852,383</u>
<b>Liabilities</b>		
Current and other liabilities	\$ 2,375,617	\$ 1,395,115
Long-term liabilities	<u>409,148</u>	<u>518,737</u>
 Total liabilities	 <u>2,784,765</u>	 <u>1,913,852</u>
<b>Net Position</b>		
Net investment in capital assets	210,070	156,410
Restricted	330,880	382,203
Unrestricted	<u>10,981,210</u>	<u>9,399,918</u>
 Total net position	 <u>\$ 11,522,160</u>	 <u>\$ 9,938,531</u>

A portion of the School's net position is the investments in capital assets (i.e., furniture and equipment, capital improvements and right-to-use leased office space) and the related debt used to acquire those assets still outstanding. These capital assets provide services to students; consequently, these assets are not available for future spending. Restricted net position is restricted for program restrictions. The remaining portion of the School's net position is unrestricted.

### **Governmental Activities**

Changes in Net Position – The table below shows the changes in net position for the fiscal years 2023 and 2022. The School relies on state and federal support for 99% of its governmental activities for the year ended June 30, 2023. The School had total revenue of \$23,217,685 and total expenses of \$21,634,056, during the year ended June 30, 2023. The School had an increase in net position of \$1,583,629 during the year ended June 30, 2023. The increase in net position is a result of careful budget management by the Board and Head of School, despite a decrease in total state funding as discussed earlier in this report.

	2023	2022	Change
<b>Revenue</b>			
Program revenue			
State and federal aid	\$ 23,059,108	\$ 26,285,337	\$ (3,226,229)
Operating grants and contributions	262	383	(121)
Other local revenue	<u>158,315</u>	<u>4,105</u>	<u>154,210</u>
 Total revenue	 <u>23,217,685</u>	 <u>26,289,825</u>	 <u>(3,072,140)</u>
<b>Expenses</b>			
Instructional	10,200,077	10,492,645	(292,568)
Support services			
Students	6,468,830	6,602,828	(133,998)
Staff assistance	836,756	308,829	527,927
General	25	-	25
School administration	732,483	650,424	82,059
Central services	3,182,560	3,087,375	95,185
Operation and maintenance of facilities	179,086	134,466	44,620
Facilities acquisition and construction services	13,138	-	13,138
Interest and other costs	<u>21,101</u>	<u>25,823</u>	<u>(4,722)</u>
 Total expenses	 <u>21,634,056</u>	 <u>21,302,390</u>	 <u>331,666</u>
 Change in Net Position	 <u>\$ 1,583,629</u>	 <u>\$ 4,987,435</u>	 <u>\$ (3,403,806)</u>

### **Governmental Funds**

The focus of the School's governmental funds is to provide balances of spendable resources and to provide data on near-term inflows and outflows.

General Fund – The general fund is the general operating fund for the School. At the end of the current fiscal year, the general fund balance is \$11,312,090, which is an increase of \$1,529,969 from the prior year. The increase in general fund balance is a result of careful budget management by the Board and Head of the School, despite a decrease in total state funding.

Expenditures for general School purposes totaled \$21,687,716, which is a decrease of \$390,863 from the prior year. The decrease in expenditures is a result of successful budget management as well as adjustments to the nature of incurred expenses from its vendor partners, making them more variable based on student enrollment.

General fund salaries totaled \$8,279,567, while the associated fringe benefits of retirement, social security, unemployment, workers compensation, health, dental, and vision added \$2,237,639 to arrive at 48% of the School's general fund expenditures.

### **Budgetary Highlights**

The School adopts an original budget in June for the subsequent year.

Actual expenditures in the general fund were \$486,164 less than the amended budget. The final fiscal year 2023 amended budget was prepared with a conservative approach for revenues and included a provision for additional year-end expenditures, which were not needed in fiscal year 2023.

### **Capital Assets**

The School has invested \$884,425 in capital assets, primarily in right-to-use leased office space. The total accumulated depreciation and amortization on these assets amounts to \$265,207. There were capital asset additions of \$86,206 for fiscal year 2023.

Additional information regarding the School's capital assets can be found in Note 3 to the basic financial statements.

### **Long-Term Debt**

Long-term debt consists of a lease liability for leased office space. See Note 4 to the financial statements for more information about long-term debt.

### **Requests for Information**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the School's finances and to demonstrate the School's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the School at 310 E 4500 S Suite 620, Murray, UT 84107, or by phone at 866-788-0364.

Utah Virtual Academy  
Statement of Net Position  
June 30, 2023

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	<u>Governmental Activities</u>
<b>Assets</b>	
Cash and investments	\$ 11,847,136
State receivables	105,313
Federal receivables	1,715,961
Other receivables	5,152
Prepaid expenses	14,145
Capital assets (net of accumulated depreciation and amortization)	<u>619,218</u>
Total assets	<u>14,306,925</u>
<b>Liabilities</b>	
Accounts payable	1,116,568
Accrued liabilities	1,259,049
Long-term liabilities	
Due within one year - lease liability	122,055
Due in more than one year - lease liability	<u>287,093</u>
Total liabilities	<u>2,784,765</u>
<b>Net Position</b>	
Net investment in capital assets	210,070
Restricted for	
School land trust	14,454
Teacher supplies and materials	15,092
Educator professional time	209,344
Public education capital and technology	91,990
Unrestricted	<u>10,981,210</u>
Total net position	<u>\$ 11,522,160</u>

Utah Virtual Academy  
Statement of Activities  
June 30, 2023

Functions/Programs	Program Revenue			Net Revenue (Expense) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	
<i>Governmental activities</i>				
Instructional	\$ 10,200,077	\$ -	\$ 13,265,142	\$ 3,065,065
Support services				
Students	6,468,830	-	-	(6,468,830)
Staff assistance	836,756	-	-	(836,756)
General	25	-	-	(25)
School administration	732,483	-	-	(732,483)
Central services	3,182,560	-	-	(3,182,560)
Operation and maintenance of facilities	179,086	-	-	(179,086)
Facilities acquisition and construction services	13,138	-	-	(13,138)
Interest and other costs	21,101	-	-	(21,101)
<b>Total Governmental Activities</b>	<b>\$ 21,634,056</b>	<b>\$ -</b>	<b>\$ 13,265,142</b>	<b>(8,368,914)</b>
<i>General Revenue</i>				
Grants and contributions not restricted to specific programs				
State aid				9,794,228
Local revenue				386
Interest earnings				157,929
Total general revenue				<b>9,952,543</b>
Change in Net Position				1,583,629
Net Position, Beginning of Year				<b>9,938,531</b>
Net Position, End of Year				<b>\$ 11,522,160</b>

Utah Virtual Academy  
Balance Sheet – Governmental Funds  
June 30, 2023

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	<u>General</u>
<b>Assets</b>	
Cash and investments	\$ 11,847,136
State receivables	105,313
Federal receivables	1,715,961
Other receivables	5,152
Prepaid expenses	<u>14,145</u>
 Total assets	<u>\$ 13,687,707</u>
<b>Liabilities and Fund Balance</b>	
<b>Liabilities</b>	
Accounts payable	\$ 1,116,568
Accrued liabilities	<u>1,259,049</u>
 Total liabilities	<u>2,375,617</u>
<b>Fund Balance</b>	
Nonspendable	
Prepaid expenses	14,145
Restricted for	
School land trust	14,454
Teacher supplies and materials	15,092
Educator professional time	209,344
Public education capital and technology	91,990
Unassigned	<u>10,967,065</u>
 Total fund balance	<u>11,312,090</u>
	<u>\$ 13,687,707</u>

## Utah Virtual Academy

### Reconciliation for Governmental Funds Balance Sheet to the Statement of Net Position

June 30, 2023

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Total Fund Balance - Governmental Funds	\$ 11,312,090
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The cost of capital assets (furniture and equipment, capital improvements and right-to-use leased office space) purchased or constructed is reported as an expenditure in governmental funds. The statement of net position includes those capital assets among the assets of the School as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation and amortization expense) to the various program reported as governmental activities in the Statement of Activities. Because amortization expense does not affect financial resources, it is not reported in government funds.

Costs of capital assets	884,425
Depreciation and amortization expense to date	<u>(265,207)</u>
	619,218

Long-term liabilities applicable to governmental activities are not due and payable in the current period and therefore are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position.  
Balances at year end are:

Long-term liabilities	
Lease liability	<u>(409,148)</u>
Net Position	\$ 11,522,160

**Utah Virtual Academy**  
**Statement of Revenue, Expenditures, and Changes in Fund Balance – Governmental Funds**  
**Year Ended June 30, 2023**

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	<u>General</u>
Revenue	
State aid	\$ 20,919,573
Federal aid	2,139,535
Earnings on investments	157,929
Other local sources	648
	<hr/>
Total revenue	<hr/> 23,217,685
Expenditures	
Instructional	<hr/> 10,200,077
Support services	
Students	6,468,830
Staff assistance	836,756
General	25
School administration	732,483
Central services	3,182,560
Operation and maintenance of facilities	36,951
Facilities acquisition and construction services	<hr/> 13,138
	<hr/>
Total support services	<hr/> 11,270,743
Non-instructional	
Capital outlay	<hr/> 86,206
Debt service	
Principal	109,589
Interest and other costs	<hr/> 21,101
	<hr/>
Total debt service	<hr/> 130,690
	<hr/>
Total expenditures	<hr/> 21,687,716
Net Change in Fund Balance	1,529,969
Fund Balance, Beginning of Year	<hr/> 9,782,121
Fund Balance, End of Year	<hr/> \$ 11,312,090

Utah Virtual Academy  
Reconciliation of Governmental Funds Statement of Revenue, Expenditures,  
and Changes in Fund Balance to the Statement of Activities  
Year Ended June 30, 2023

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Total Net Change in Fund Balance - Governmental Funds \$ 1,529,969

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

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation and amortization expense. This is the amount by which depreciation and amortization expense exceeded capital outlay during the fiscal year:

Capital outlay	86,206
Depreciation and amortization expense	<u>(142,135)</u>
	(55,929)

The governmental funds report repayment of long-term liability payments as expenditures. Interest is recognized as an expenditure in the governmental activities when it is due. In the statement of activities, interest expense is recognized as it accrues, regardless of when it is due. The net effect of these differences in the treatment of bonds and related items is as follows:

Repayment of lease liability principal	<u>109,589</u>
Change in Net Position of Governmental Activities	<u>\$ 1,583,629</u>

## **Note 1 - Summary of Significant Accounting Policies**

Utah Virtual Academy (the School) was formed in 2007 and is a nonprofit institution organized under the nonprofit corporation laws of the State of Utah. The School was organized by a group of parents, teachers, and business professionals to provide an educational opportunity that was not governed by the local school district. The School was founded on the premise that parents, as partners in the learning process, lead to success for each child. Every parent is asked to be involved with the school either through committees or through volunteering time in the classroom or with other needs the school may have as they arise. The School provides the following activities: education, encompassing instruction, student and staff support activities, and facilities maintenance and operation. Supporting services include general and administrative services, which are overall entity-related administrative costs.

The financial statements of the School have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the School are described below.

### **Financial Reporting Entity**

The School follows Governmental Accounting Standards Board (GASB) in determining the reporting entity and component units. The financial reporting entity consists solely of the primary government. Accordingly, the financial statements include all funds and agencies of the primary government whose budgets are controlled or whose boards are appointed by the School's Board of Directors (the Board).

The accounts of the School are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. 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.

The funds of the School are classified as governmental funds. The fund classifications and a description of each existing fund type follow:

### **Governmental Funds**

Governmental funds are used to account for the School's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt.

The general fund is considered a major fund. Governmental funds include:

General fund – the primary operating fund of the School accounts for all financial resources, except those required to be accounted for in other funds.

### **Measurement Focus and Basis of Accounting**

#### **Government-Wide Financial Statements (GWFS)**

The statement of net position and the statement of activities display information about the reporting government as a whole.

The statement of net position and the statement of activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenue, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenue, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 *Accounting and Financial Reporting for Nonexchange Transactions* in the GWFS.

#### **Program Revenue**

Program revenue included in the statement of activities derive directly from the program itself or from parties outside the School's citizenry, as a whole; program revenue reduces the cost of the function to be financed from the School's general revenue. Program revenue includes charges to students or applicants who purchase, use, or directly benefit from the goods or services provided by the given function.

#### **Fund Financial Statements**

##### **Governmental Funds**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when susceptible to accrual defined as 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 they are collected within 90 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt, which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. With this measurement focus, only current assets and current liabilities and deferred outflows and inflows of resources, as applicable, are generally included on the balance sheet. Operating statements of these funds present increases and decreases in fund balance.

The governmental funds use the following practices in recording revenue and expenditures:

**Revenue**

Entitlements and shared revenue (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

Other receipts become measurable and available (generally collected within 90 days of year-end) when cash is received by the School and are recognized as revenue at that time. The School's period of availability is 90 days subsequent to year end.

**Expenditures**

Salaries are recorded as incurred. The School has employees who do not work year-round but receive salary payments on a monthly basis; salaries earned, but unpaid, have been accrued as of June 30, 2023.

**Investments**

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

**Receivables**

All receivables are shown net of any allowance for uncollectible amounts. No allowances for uncollectible items have been recorded as of June 30, 2023.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.

**Capital Assets**

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). Donated capital assets are recorded at their estimated acquisition value at the date of donation. Estimated useful lives are management's estimate of how long the asset is expected to meet service demands.

Straight-line depreciation is used based on the following estimated useful lives:

Furniture and equipment	7 years
Capital improvements	20 years

The School's capitalization threshold is \$2,000. The cost of normal maintenance and repairs not adding to the value of the asset or materially extending asset lives are not capitalized.

Right-to-use leased assets are recognized at the lease commencement date and represent the School's right to use an underlying asset for the lease term. Right-to-use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right-to-use leased assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period is 5 years.

### **Leases**

The School is a lessee for a noncancelable lease of office space. At the commencement of a lease, the School initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the School determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The School uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the School generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the School is reasonably certain to exercise.

The School monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease assets and liabilities if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

### **Restricted Net Position**

For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use is either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

It is the School's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

### **Fund Balances of Fund Financial Statements**

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the School is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

**Nonspendable:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The School has historically shown prepaids as being nonspendable as these items are not expected to be converted to cash or are not expected to be converted to cash within the next year.

**Restricted:** This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. Debt service resources are to be used for future servicing of the general obligations and are restricted through debt covenants.

**Committed:** This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action by the Board. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed.

**Assigned:** This classification includes amounts that are constrained by the Board's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board or by the Board delegating this responsibility to the Head of the School or their designee through the budgetary process.

**Unassigned:** This classification includes the residual fund balance for the general fund and the amount established for minimum funding.

The School would typically use restricted fund balances first, followed by committed resources, and the assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

#### **Grants and Other Intergovernmental Revenue**

Federal and state reimbursement-type grants are recorded as intergovernmental revenue when the related expenditures/expenses are incurred and, in the governmental funds, when the revenue meets the availability criterion.

#### **Note 2 - Cash and Investments**

At June 30, 2023, the School's cash and investments consisted of the following:

Cash			
Insured		\$ 250,000	
Uninsured and not collateralized		<u>5,617,737</u>	
Total balance of deposits		<u>\$ 5,867,737</u>	
Investments	Rating	Fair Value	Investment Maturities
PTIF	Unrated	<u>\$ 5,979,399</u>	Less than 1 year
Total cash and investments		<u>\$ 11,847,136</u>	

The State of Utah Money Management Council has the responsibility to advise the State Treasurer about investment policies, promote measures and rules that will assist in strengthening the banking and credit structure of the state, and review the rules adopted under the authority of the State of Utah Money Management Act (the Act) that relate to the deposit and investment of public funds.

The School follows the requirements of the Act (Utah Code, Title 51, Chapter 7) in handling its depository and investment transactions. The Act requires the depositing of School funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the federal government, and which has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

The Act defines the types of securities authorized as appropriate investments for the School's funds and the conditions for making investment transactions. Investment transactions may be conducted only through qualified depositories, certified dealers, or directly with issuers of the investment securities.

Statutes authorize the School to invest in negotiable or nonnegotiable deposits of qualified depositories and permitted negotiable depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as “first tier” by two nationally recognized statistical rating organizations; bankers’ acceptances; obligations of the United States Treasury including bills, notes, and bonds; obligations, other than mortgage derivative products, issued by U.S. government sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae); bonds, notes, and other evidence of indebtedness of political subdivisions of the state; fixed rate corporate obligations and variable rate securities rated “A” or higher, or the equivalent of “A” or higher, by two nationally recognized statistical rating organizations; shares or certificates in a money market mutual fund as defined in the Act; and the Utah State Public Treasurers’ Investment Fund.

The Utah State Treasurer’s Office operates the Public Treasurers’ Investment Fund (PTIF). The PTIF is available for investment of funds administered by any Utah public treasurer and is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Act (Utah Code, Title 51, Chapter 7). The Act established the Money Management Council which oversees the activities of the State Treasurer and the PTIF and details the types of authorized investments. Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The PTIF operates and reports to participants on a fair value basis. The income, gains, and losses of the PTIF, net of administration fees, are allocated based upon the participant’s average daily balance. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares.

#### *Fair Value of Investments*

The School measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and
- Level 3: Unobservable inputs.

The investments consist only of PTIF funds which are classified as Level 2. The PTIF funds use the application of the June 30, 2023, fair value as calculated by the Utah State Treasurer to the School’s average daily balance in the Fund. The School currently has no assets that qualify for Level 1 or 3 investments. The following table illustrates the investments by the appropriate levels for the School:

	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Total			
June 30, 2023	\$ 5,979,399	\$ -	\$ 5,979,399
PTIF	<u><u>\$ 5,979,399</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,979,399</u></u>

### **Custodial Credit Risk**

For deposits and investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School will not be able to recover the value of its deposits, investments, or collateral securities that are in the possession of an outside party. The School's policy for managing custodial credit risk is to adhere to the Act. The Act requires all deposits of the School to be in a qualified depository, defined as any financial institution whose deposits are insured by an agency of the federal government and which has been certified by the Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

### **Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The School's policy for reducing its exposure to credit risk is to comply with the Act, as previously discussed.

### **Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of the School's investment in a single issuer. The School's policy for reducing this risk of loss is to comply with the Rules of the Money Management Council. Rule 17 of the Money Management Council limits investments in a single issuer of commercial paper and corporate obligations to 5-10% depending upon the total dollar amount held in the portfolio.

### **Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School's policy for managing its exposure to fair value loss arising from increasing interest rates is to comply with the Act. Section 51-7-11 of the Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper, bankers' acceptances, fixed rate negotiable deposits, and fixed-rate corporate obligations to 270 days - 15 months or less. The Act further limits the remaining term to maturity on all investments in obligations of the United States Treasury; obligations issued by U.S. government sponsored enterprises; and bonds, notes, and other evidence of indebtedness of political subdivisions of the state to five years. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding three years.

### **Note 3 - Capital Assets**

A summary of activity in the capital assets is as follows:

	<u>June 30, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2023</u>
<b>Capital assets being depreciated</b>				
Furniture and equipment	\$ -	\$ 86,206	\$ -	\$ 86,206
Capital improvements	178,440	-	-	178,440
Right-to-use leased office space	<u>619,779</u>	<u>-</u>	<u>-</u>	<u>619,779</u>
<b>Total capital assets being depreciated</b>	<b><u>798,219</u></b>	<b><u>86,206</u></b>	<b><u>-</u></b>	<b><u>884,425</u></b>
<b>Less accumulated depreciation and amortization for</b>				
Furniture and equipment	- -	(11,289)	- -	(11,289)
Capital improvements	(1,148)	(8,922)	- -	(10,070)
Right-to-use leased office space	<u>(121,924)</u>	<u>(121,924)</u>	<u>-</u>	<u>(243,848)</u>
<b>Total accumulated depreciation and amortization</b>	<b><u>(123,072)</u></b>	<b><u>(142,135)</u></b>	<b><u>-</u></b>	<b><u>(265,207)</u></b>
<b>Total capital assets, net</b>	<b><u>\$ 675,147</u></b>	<b><u>\$ (55,929)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 619,218</u></b>

Depreciation and amortization expense was charged to operation and maintenance of facilities function of the School.

### **Note 4 - Leases**

In July 2021, the School entered into an agreement to lease office space for 60 months. An initial lease liability was recorded in the amount of \$619,779. As of June 30, 2023, the value of the lease liability was \$409,148. Under the terms of the lease, the School pays monthly base fees of \$10,572, increasing 3.0% annually on the anniversary of the agreement. The right-to-use asset is being amortized over a period of 5 years. The value of the right-to-use asset as of June 30, 2023, was \$619,779 and had accumulated amortization is \$243,848. The School used a discount rate of 4.50% based on an estimated incremental borrowing rate.

Remaining obligations associated with this lease are as follows:

Years Ending	Principal	Interest	Total
2024	\$ 122,055	\$ 15,928	\$ 137,983
2025	132,211	10,222	142,433
2026	142,670	4,058	146,728
2027	12,212	46	12,258
<b>Total</b>	<b>\$ 409,148</b>	<b>\$ 30,254</b>	<b>\$ 439,402</b>

#### **Note 5 - Concentrations**

The School's principal source of support is state and federal-based support revenue. For the year ended June 30, 2023, this funding source accounted for approximately 99% of all revenue.

#### **Note 6 - Benefit Plan**

The School has a defined contribution retirement plan covering all full-time, salaried employees. The plan is administered by a third-party service provider that the School has contracted with to perform its payroll and retirement functions. Eligible employees may contribute into an account at their option and discretion. The School matches employee contributions up to 3.5% of eligible contributions. The School provided matching contributions of \$136,156 during the year ended June 30, 2023.



Required Supplementary Information

June 30, 2023

**Utah Virtual Academy**

**Utah Virtual Academy**  
**Schedule of Revenue, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund**  
**Year Ended June 30, 2023**

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	Budgeted Amounts		Actual Amounts	Variance with Final Budget-Positive (Negative)
	Original	Final		
<b>Revenue</b>				
State aid	\$ 20,948,740	\$ 20,731,948	\$ 20,919,573	\$ 187,625
Federal aid	1,469,287	1,797,600	2,139,535	341,935
Earnings on investments	-	157,920	157,929	9
Other local sources	-	636	648	12
<b>Total revenue</b>	<b>22,418,027</b>	<b>22,688,104</b>	<b>23,217,685</b>	<b>529,581</b>
<b>Expenditures</b>				
Instructional	8,287,654	9,308,820	10,200,077	(891,257)
Support services				
Students	7,635,880	7,491,000	6,468,830	1,022,170
Staff assistance	268,446	882,000	836,756	45,244
General	-	-	25	(25)
School administration	1,958,318	1,067,400	732,483	334,917
Central services	3,825,675	3,133,800	3,182,560	(48,760)
Operation and maintenance of facilities	434,893	43,854	36,951	6,903
Facilities acquisition and construction	-	16,800	13,138	3,662
<b>Total support services</b>	<b>14,123,212</b>	<b>12,634,854</b>	<b>11,270,743</b>	<b>1,364,111</b>
Non-instructional				
Capital outlay	-	86,206	86,206	-
Debt service				
Principal	-	108,000	109,589	(1,589)
Interest	-	36,000	21,101	14,899
<b>Total debt service</b>	<b>-</b>	<b>144,000</b>	<b>130,690</b>	<b>13,310</b>
<b>Total expenditures</b>	<b>22,410,866</b>	<b>22,173,880</b>	<b>21,687,716</b>	<b>486,164</b>
<b>Net Change in Fund Balance</b>	<b>\$ 7,161</b>	<b>\$ 514,224</b>	<b>\$ 1,529,969</b>	<b>\$ 1,015,745</b>

**Note 1 - Basis of Budgeting**

The School follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The School's Head of School is appointed as the budget officer. Before June 1 of each year, the budget officer shall prepare a tentative budget, with supporting documentation, to be submitted to the Board.
2. The tentative budget and supporting documents shall include the following items:
  - a. The revenue and expenditures of the preceding fiscal year,
  - b. The estimated revenue and expenditures of the current fiscal year,
  - c. A detailed estimate of the essential expenditures for all the purposes for the next succeeding fiscal year, and
  - d. The estimated financial condition of the School at the close of the fiscal year.
3. The tentative budget shall be filed with the School's Head of School for public inspection at least 15 days before the date of the tenant budget's proposed adoption by the Board.
4. Before June 30 of each year, the Board will adopt a budget for the next fiscal year.
5. By the sooner of July 15 or 30 days of adopting a budget, the Board will file a copy of the adopted budget with the state auditor and the State Board of Education.



Supplementary Report in Compliance with  
*Government Auditing Standards*, Federal  
Awards Reports in Accordance with Uniform  
Guidance, State of Utah Legal Compliance  
Report as Required by the *State Compliance  
Audit Guide*  
June 30, 2023

**Utah Virtual Academy**

**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***

The Board of Directors  
Utah Virtual Academy  
Murray, Utah

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 the major fund of Utah Virtual Academy (the School), 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 and the related notes to the financial statements and have issued our report thereon dated November 27, 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School'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 for 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 financial statements. 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 result 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 School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is fluid and cursive, with "Eide" and "Baily" connected by a single stroke, and "LLP" in a smaller, separate area.

Ogden, Utah  
November 27, 2023

**Independent Auditor's Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance**

The Board of Directors  
Utah Virtual Academy  
Murray, Utah

**Report on Compliance for the Major Federal Program**

***Opinion on the Major Federal Program***

We have audited Utah Virtual Academy's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on Utah Virtual Academy's major federal program for the year ended June 30, 2023. Utah Virtual Academy's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Utah Virtual Academy complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2023.

***Basis for Opinion on the Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Utah Virtual Academy and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for the major federal program. Our audit does not provide a legal determination of Utah Virtual Academy's compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Utah Virtual Academy's federal program.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Utah Virtual Academy's compliance based on our audit. 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Utah Virtual Academy's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Utah Virtual Academy's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Utah Virtual Academy's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance but not for the purpose of expressing an opinion on the effectiveness of Utah Virtual Academy's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### ***Report on Internal Control over Compliance***

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis.

A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Ogden, Utah  
November 27, 2023

Utah Virtual Academy  
 Schedule of Expenditures of Federal Awards  
 Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Identifying Number	Pass-Through Entity	Expenditures
<b><u>U.S. Department of Education</u></b>				
Passed Through the Utah State Office of Education:				
Special Education Cluster				
Special Education Grants to States	84.027	H027A210059	\$	347,983
Special Education Grants to States	84.027X	H027X210059		127,020
Special Education Preschool Grants	84.173X	H173X210092		9,762
Total Special Education Cluster				<u>484,765</u>
Title I Grants to Local Educational Agencies	84.010	S010A190044, S010A210044, S010A220044		575,805
Title IIA Improving Teacher Quality	84.367	S367A200042-20A, S367A210042		57,016
Title III Grants to Local Educational Agencies	84.365	S365A210044		10,844
Title IV Student Support and Academic Enrichment	84.424A	S424A190046, S424A200046, S424A220046		89,916
Education Stabilization Funds				
COVID-19 Governors Emergency Education Relief II	84.425C	S425C210031		52,443
COVID-19 Elementary and Secondary School Education Relief II	84.425D	S425D210032		859,424
COVID-19 Elementary and Secondary School Education Relief Homeless Children and Youth	84.425W	S425U210032		9,322
Total Education Stabilization Funds				<u>921,189</u>
Total U.S. Department of Education				<u>2,139,535</u>
Total Federal Financial Assistance				<u><u>\$ 2,139,535</u></u>

Utah Virtual Academy  
Notes to Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2023

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**Note 1- Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of Utah Virtual Academy (the School) under programs of the federal government for the year ended June 30, 2023. The information is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Utah Virtual Academy, it is not intended to and does not present the financial position, changes in net position, or changes in fund balance of Utah Virtual Academy.

**Note 2 - Summary of Significant Accounting Policies**

Expenditures reported in the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. No federal financial assistance has been provided to a subrecipient.

**Note 3 - Indirect Cost Rate**

The School has not elected to use the 10% de minimis cost rate.

Utah Virtual Academy  
Schedule of Findings and Questioned Costs  
Year Ended June 30, 2023

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**Section I – Summary of Auditor's Results**

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**FINANCIAL STATEMENTS**

Type of auditor's report issued	Unmodified
<b>Internal control over financial reporting:</b>	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

**FEDERAL AWARDS**

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	No
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**Identification of major programs:**

<u>Name of Federal Program or Cluster</u>	<u>Federal Financial Assistance Listing</u>
COVID-19 Governors Emergency Education Relief II	84.425C
COVID-19 Elementary and Secondary School Education Relief II	84.425D
COVID-19 Elementary and Secondary School Education Relief Homeless Children and Youth	84.425W
Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

Utah Virtual Academy  
Schedule of Findings and Questioned Costs  
Year Ended June 30, 2023

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**Section II – Financial Statement Findings**

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**None**

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**Section III – Federal Award Findings and Questioned Costs**

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**None**



CPAs & BUSINESS ADVISORS

**Independent Auditor's Report on Compliance and Report on Internal Control over Compliance  
as Required by the State *Compliance Audit Guide***

The Board of Directors  
Utah Virtual Academy  
Murray, Utah

**Report on Compliance**

We have audited Utah Virtual Academy's (the School) compliance with the applicable state compliance requirements described in the *State Compliance Audit Guide*, issued by the Office of the State Auditor, for the year ended June 30, 2023.

State compliance requirements were tested for the year ended June 30, 2023, in the following areas:

- Budgetary Compliance
- Fraud Risk Assessment
- Open and Public Meetings Act
- Internal Control Systems
- Public Education Programs

**Opinion on Compliance**

In our opinion, the School complied, in all material respects, with the state compliance requirements referred to above for the year ended June 30, 2023.

**Basis for Opinion**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the *State Compliance Audit Guide* (Guide). Our responsibilities under those standards and the *State Compliance Audit Guide* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with 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 opinion. Our audit does not provide a legal determination of the School's compliance with the compliance requirements referred to above.

## **Responsibilities of Management for Compliance**

Management is responsible for compliance with the state requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School's government programs.

## **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School's compliance based on our audit. 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 GAAS, *Government Auditing Standards*, and the Guide will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about School's compliance with the requirements of the government program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Guide, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *State Compliance Audit Guide* but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## **Report on Internal Control over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses or significant deficiencies, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of the *State Compliance Audit Guide*. Accordingly, this report is not suitable for any other purpose.



Ogden, Utah  
November 27, 2023

**UTVA – Board of Directors Meeting**  
**Financial Package Updates**  
**Wednesday, January 10, 2024**

**Items of Note:**

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- December 2023 Financials are included. We are done with 50% of the year. Local revenues are well ahead of schedule thanks to interest revenue, state is just ahead of budget, since October 1 counts were higher than what we based our initial budget on, and federal behind (also in line with expectations).

Expenses are also in line with what is expected. The one area above the 50% mark is the same as discussed previously. 0500 – Purchased Services: This includes one-time liability insurance payment. There are some individual line items ahead and a couple of new expense account codes that the state has asked us to break out further than previous years, but those items are already included in the budget. Will reflect that in amended budget during the spring.

- Current Net Income of \$2.2 million, which is a very solid start to the first half of the fiscal year. This time last year Net Income was \$1.1 million.
- On the balance sheet side, cash and investments are up \$2.6 million than a year ago. Cash is generating a significant amount of interest, over \$45,000 in November and \$52,000 in December (\$47,000 from the PTIF and over \$5,000 from sweep account).
- November 2023 state allotment of \$1,959,726.19 to accept this month.
- December 2023 state allotment of \$2,050,128.32 to accept also this month.
- PTIF Resolution – Tabled for this month.
- Invoices for approval (over \$7,500) at this time: Lexia Learning, Virtual Technologies Group, and Eide Bailly.
- K-12 Invoices: None at the time of assembling documents.
- Academica West January 2024 invoice included. Total invoice of \$39,010.40.

**Utah Virtual Academy**  
**Statement of Activities**  
**As of December 31, 2023**

	Annual June 30, 2024	Year-to-Date	
	Budget	Actual	% of Budget
<b>Net Income</b>			
Income			
Revenue From Local Sources	300,300	232,751	77.5 %
Revenue From State Sources	20,856,636	11,031,578	52.9 %
Revenue From Federal Sources	2,092,800	344,132	16.4 %
Total Income	23,249,736	11,608,461	49.9 %
Expenses			
Instruction/Salaries			
0121 - Salaries - Principals and Assistants	1,080,000	335,234	31.0 %
0131 - Salaries - Teachers	7,342,356	3,267,376	44.5 %
0132 - Salaries - Substitute Teachers	42,000	5,209	12.4 %
0142 - Salaries - Guidance Personnel	390,000	136,805	35.1 %
0152 - Salaries - Secretarial and Clerical Personnel	221,448	130,331	58.9 %
0161 - Salaries - Teacher Aides and Para-Professionals	942,000	215,345	22.9 %
0184 - Salaries – Administrative Technology Personnel	160,200	26,475	16.5 %
Total Instruction/Salaries	10,178,004	4,116,775	40.4 %
Employee Benefits			
0220 - Social Security	1,056,000	326,271	30.9 %
0230 - Local Retirement	189,600	77,076	40.7 %
0240 - Group Insurance	1,380,000	472,712	34.3 %
0270 - Industrial Insurance	0	6,483	0.0 %
0280 - Unemployment Insurance	0	58,781	0.0 %
Total Employee Benefits	2,625,600	941,323	35.9 %
Purchased Prof & Tech Serv			
0320 - Professional - Educational Services	825,000	283,504	34.4 %
0330 - Professional Employee Training and Development	180,000	55,674	30.9 %
0340 - Other Professional Services	180,000	83,604	46.4 %
0345 - Business Services	1,836,912	792,777	43.2 %
0350 - Technical Services	50,400	22,130	43.9 %
Total Purchased Professional & Technical Services	3,072,312	1,237,689	40.3 %
Purchased Property Services			
0410 - Utility Services	2,400	868	36.2 %
0440 - Rentals	18,000	65	0.4 %
0441 - Rental of Land & Buildings	150,000	74,331	49.6 %
0442 - Rental of Equipment & Vehicles	24,000	6,666	27.8 %
0443 - Rental of Computers & Related Equipment	660,000	322,367	48.8 %
0490 - Other Purchased Property Services	2,400	0	0.0 %
Total Purchased Property Services	856,800	404,297	47.2 %
Other Purchased Services			
0518 - Student Day Trips/Field Trips (includes Admission Charges)	18,000	0	0.0 %
0522 - Liability Insurance	66,000	72,344	109.6 %
0530 - Communication (Telephone & Other)	135,000	68,206	50.5 %
0540 - Advertising	12,000	0	0.0 %
0561 - Student Tuition to other LEAs In State	6,000	6,000	100.0 %
0580 - Travel/Per Diem	120,000	66,275	55.2 %
Total Other Purchased Services	357,000	212,825	59.6 %

**Utah Virtual Academy**  
**Statement of Activities**  
**As of December 31, 2023**

	Annual	Year-to-Date		
	June 30, 2024	Budget	Actual	% of Budget
Supplies & Materials				
0610 - General Supplies	1,530,000	505,859	33.1 %	
0641 - Textbooks	2,400	474	19.7 %	
0642 - E-Textbooks / Online Curriculum	4,140,000	1,865,114	45.1 %	
0644 - Library Books	6,000	0	0.0 %	
0650 - Supplies - Technology Related	42,000	37,063	88.2 %	
0670 - Software	144,000	52,619	36.5 %	
Total Supplies & Materials	5,864,400	2,461,129	42.0 %	
Property				
0730 - Equipment	18,000	0	0.0 %	
0733 - Capitalized Furniture and Fixtures	42,000	0	0.0 %	
Total Property	60,000	0	0.0 %	
Debt Services & Miscellaneous				
0810 - Dues and Fees	27,000	12,775	47.3 %	
Total Debt Services & Miscellaneous	27,000	12,775	47.3 %	
Total Expenses	23,041,116	9,386,813	40.7 %	
<b>Total Net Income</b>	<b>208,620</b>	<b>2,221,648</b>	<b>1,064.9 %</b>	

**Utah Virtual Academy**  
**Statement of Financial Position**  
**As of December 31, 2023**

	Period Ending 12/31/2023	Period Ending 12/31/2022
	Actual	Actual
<b>Assets &amp; Other Debits</b>		
Current Assets		
Operating Cash		
Cash	3,956,491	5,679,543
Investments	10,208,034	5,839,877
Operating Cash	14,164,525	11,519,420
Accounts Receivables	8,284	69,554
Total Current Assets	<u>14,172,809</u>	<u>11,588,974</u>
Net Assets		
Fixed Assets	884,425	798,219
Depreciation	(265,206)	(123,071)
Total Net Assets	<u>619,219</u>	<u>675,148</u>
<b>Total Assets &amp; Other Debits</b>	<b><u>14,792,028</u></b>	<b><u>12,264,122</u></b>
<b>Liabilities &amp; Fund Equity</b>		
Current Liabilities	639,073	622,123
Long-Term Liabilities	409,148	518,737
Fund Balance	11,522,158	9,938,529
Net Income	2,221,649	1,184,733
<b>Total Liabilities &amp; Fund Equity</b>	<b><u>14,792,028</u></b>	<b><u>12,264,122</u></b>

**Utah State Board of Education**

**Allotment Memo**

for Fiscal Year/Period 2024/05

Type: **01CHARTER**  
Recipient: **5F0 UTAH VIRTUAL ACADEMY**

Major Program	Program	District Pgm/Rev	Current_Budget	Current Month	Year-to-Date	Grant to Date	Remaining Balance
84010 SAS-Title I Grants to LEA	22T1FT 22T1FT Title IA Flow-Through FFY2022	7801/4800	626,580.01	0.00	0.00	626,580.01	0.00
	23T1FT 23T1FT Title IA Flow-Through FFY2023	7801/4800	565,952.18	0.00	264,053.16	494,022.08	71,930.10
<b>84010 SAS-Title I Grants to LEA - Summary</b>			<b>1,192,532.19</b>	<b>0.00</b>	<b>264,053.16</b>	<b>1,120,602.09</b>	<b>71,930.10</b>
84027 SPED-IDEA Disabilities Educ Act	22FTFL 22FTFL IDEA Flow-Through Formula FFY2022	7524/4524	456,879.78	0.00	127,054.62	456,879.78	0.00
	23FTFL 23FTFL IDEA Flow-Through Formula FFY2023	7524/4524	331,622.45	0.00	0.00	0.00	331,622.45
	23STAC 23STAC Special Ed State Level Activity FFY2023	7524/4524	18,919.49	0.00	0.00	0.00	18,919.49
<b>84027 SPED-IDEA Disabilities Educ Act - Summary</b>			<b>807,421.72</b>	<b>0.00</b>	<b>127,054.62</b>	<b>456,879.78</b>	<b>350,541.94</b>
84027X SPED-IDEA ARP	22ARPI 22ARPI SPED IDEA ARP FFY2022	7525/4500	127,019.84	0.00	127,019.84	127,019.84	0.00
<b>84027X SPED-IDEA ARP - Summary</b>			<b>127,019.84</b>	<b>0.00</b>	<b>127,019.84</b>	<b>127,019.84</b>	<b>0.00</b>
84173 SPED-Preschool Special Educ IDEA	22PRE 22PRE Preschool SPED Flow-through FFY2022	7522/4522	7,849.63	0.00	0.00	7,849.63	0.00
	23PRE 23PRE Preschool SPED Flow-through FFY2023	7522/4522	5,184.05	0.00	0.00	0.00	5,184.05
<b>84173 SPED-Preschool Special Educ IDEA - Summary</b>			<b>13,033.68</b>	<b>0.00</b>	<b>0.00</b>	<b>7,849.63</b>	<b>5,184.05</b>
84173X SPED-IDEA ARP Preschool	22ARPP 22ARPP IDEA ARP Preschool FFY2022	7523/4500	9,761.90	0.00	0.00	9,761.90	0.00
<b>84173X SPED-IDEA ARP Preschool - Summary</b>			<b>9,761.90</b>	<b>0.00</b>	<b>0.00</b>	<b>9,761.90</b>	<b>0.00</b>
84365 SAS-English Language Acq-Formula-Title III	22ELFT 22ELFT Flow-through FFY2022	7880/4800	10,843.53	0.00	10,843.53	10,843.53	0.00
<b>84365 SAS-English Language Acq-Formula-Title III - Summary</b>			<b>10,843.53</b>	<b>0.00</b>	<b>10,843.53</b>	<b>10,843.53</b>	<b>0.00</b>
84367 T&L-Improving Teacher Quality-State	222FT 222FT Title IIA Formula Flow Through FFY2022	7860/4800	52,368.56	0.00	52,368.56	52,368.56	0.00
	232FT 232FT Title IIA Formula Flow Through FFY2023	7860/4800	59,327.00	0.00	0.00	0.00	59,327.00
<b>84367 T&amp;L-Improving Teacher Quality-State - Summary</b>			<b>111,695.56</b>	<b>0.00</b>	<b>52,368.56</b>	<b>52,368.56</b>	<b>59,327.00</b>
84424A T&L-Student Support Academic Enrichment Grants	22A4FT 22A4FT Supporting Effective Instruction Flow-Through	7905/4800	22,210.50	0.00	0.00	22,210.50	0.00
	23A4FT 23A4FT Supporting Effective Inst Flow-Through SFY23	7905/4800	43,829.93	0.00	22,850.57	31,216.28	12,613.65
<b>84424A T&amp;L-Student Support Academic Enrichment Grants - Summary</b>			<b>66,040.43</b>	<b>0.00</b>	<b>22,850.57</b>	<b>53,426.78</b>	<b>12,613.65</b>
84425C SSS-Governor Emergency Education Relief	21GEER 21GEER GEER II Gov Emergency Education Relief FFY21	7230/4200	52,442.74	0.00	23,316.67	52,442.74	0.00
<b>84425C SSS-Governor Emergency Education Relief - Summary</b>			<b>52,442.74</b>	<b>0.00</b>	<b>23,316.67</b>	<b>52,442.74</b>	<b>0.00</b>
84425D SSS-Elem & Secondary School Emergency Relief	21ESSR 21ESSR ESSER II Funds to LEAs FFY2021	7215/4200	1,210,642.34	0.00	1,193,294.93	1,210,642.34	0.00
<b>84425D SSS-Elem &amp; Secondary School Emergency Relief - Summary</b>			<b>1,210,642.34</b>	<b>0.00</b>	<b>1,193,294.93</b>	<b>1,210,642.34</b>	<b>0.00</b>
84425U SSS-American Rescue Plan ACT of 2021	21ARAP 21ARAP American Rescue Plan-Flow-through FFY2021	7225/4200	2,720,710.63	0.00	0.00	98,949.39	2,621,761.24
<b>84425U SSS-American Rescue Plan ACT of 2021 - Summary</b>			<b>2,720,710.63</b>	<b>0.00</b>	<b>0.00</b>	<b>98,949.39</b>	<b>2,621,761.24</b>
84425W SSS-ARP ESSER Homeless Children & Youth	21ARPH 21ARPH ARP ESSER Homeless Children & Youth FFY2021	7235/4200	9,321.70	9,321.70	9,321.70	9,321.70	0.00
<b>84425W SSS-ARP ESSER Homeless Children &amp; Youth - Summary</b>			<b>9,321.70</b>	<b>9,321.70</b>	<b>9,321.70</b>	<b>9,321.70</b>	<b>0.00</b>
MSPB MSPB-Minimum School Programs Basic	23PPA 23PPA Kindergarten SFY2023	VAR/3005	214,057.75	0.00	0.00	214,057.75	0.00
	23PPB 23PPB Grades 1-12 SFY2023	VAR/3010	7,873,717.74	0.00	0.00	7,873,717.74	0.00
	23PPD 23PPD Pub Ed Online Dist SFY2023	VAR/3010	870,045.00	0.00	0.00	870,045.00	0.00
	23PPB 23PPB Pub Ed Online Offset SFY2023	VAR/3010	-468.00	0.00	0.00	-468.00	0.00
	23PPD 23PPD Professional Staff SFY2023	VAR/3020	654,213.50	0.00	0.00	654,213.50	0.00
	23PPF 23PPF Special Education - Add-on SFY2023	1205/3100	2,166,092.45	0.00	0.00	2,166,092.45	0.00
	23PPH 23PPH Special Education - Self-contained SFY2023	1210/3100	155,821.93	0.00	0.00	155,821.93	0.00
	23PP1 23PP1 Special Education - Extended Year SFY2023	1220/3100	2,259.00	0.00	0.00	2,259.00	0.00
	23PPK 23PPK CTE ADM SFY2023	VAR/3100	260,382.00	0.00	0.00	260,382.00	0.00
	23PPK 23PPK CTE Comprehensive Counseling & Guide SFY2023	5903/3100	56,999.00	0.00	0.00	56,999.00	0.00
	23PPKE 23PPKE CTE Technical Student Orgs SFY2023	6000/3100	814.00	0.00	0.00	814.00	0.00
	23PPKF 23PPKF CTE Skill Certification Competency SFY2023	6000/3100	9,655.00	0.00	0.00	9,655.00	0.00
	23PPL 23PPL Class Size Reduction SFY2023	5201/3100	429,774.55	0.00	0.00	429,774.55	0.00
	23PPN 23PPN Special Education - Impact Aid SFY2023	1225/3100	34,533.69	0.00	0.00	34,533.69	0.00
	23PPP 23PPP SPED Extended Yr Special Educators	1278/3100	17,980.00	0.00	0.00	17,980.00	0.00
	23PRR 23PRR Students At-Risk Add-on	5344/3100	280,711.67	0.00	0.00	280,711.67	0.00
	24PPA 24PPA Kindergarten SFY2024	VAR/3005	224,971.41	49,682.48	93,738.09	93,738.09	131,233.32
	24PPB 24PPB Grades 1-12 SFY2024	VAR/3010	7,674,741.40	773,315.19	3,198,243.89	3,198,243.89	4,476,497.51
	24PPBD 24PPBD Pub Ed Online Dist SFY2024	VAR/3010	409,861.00	43,282.00	409,861.00	409,861.00	0.00
	24PPBO 24PPBO Pub Ed Online Offset SFY2024	VAR/3010	-599.00	-75.00	-599.00	-599.00	0.00
	24PPD 24PPD Professional Staff SFY2024	VAR/3020	627,589.51	73,637.18	261,495.63	261,495.63	366,093.88
	24PPF 24PPF Special Education - Add-on SFY2024	1205/3100	2,254,532.28	241,386.33	939,388.45	939,388.45	1,315,143.83
	24PPH 24PPH Special Education - Self-contained SFY2024	1210/3100	158,003.33	13,166.95	65,834.72	65,834.72	92,168.61
	24PP1 24PP1 Special Education - Extended Year SFY2024	1220/3100	9,443.72	790.32	3,934.89	3,934.89	5,508.83
	24PPK 24PPK CTE ADM SFY2024	VAR/3100	310,217.00	35,443.09	129,257.09	129,257.09	180,959.91
	24PPK 24PPK CTE Comprehensive Counseling & Guide SFY2024	5903/3100	59,850.00	4,987.50	24,937.50	24,937.50	34,912.50
	24PPKE 24PPKE CTE Technical Student Orgs SFY2024	6000/3100	128.00	-146.68	128.00	128.00	0.00
	24PPKF 24PPKF CTE Skill Certification Competency SFY2024	6000/3100	15,846.00	3,251.50	6,602.50	6,602.50	9,243.50
	24PPL 24PPL Class Size Reduction SFY2024	5201/3100	377,375.23	42,178.31	157,239.68	157,239.68	220,135.55
	24PPN 24PPN Special Education - Impact Aid SFY2024	1225/3100	36,019.32	3,001.61	15,008.05	15,008.05	21,011.27
	24PPP 24PPP SPED Extended Yr Special Educators	1278/3100	4,586.00	0.00	4,586.00	4,586.00	0.00
	24PRR 24PRR Students At-Risk Add-on	5344/3100	436,731.20	53,685.46	181,971.34	181,971.34	254,759.86
<b>MSPB MSPB-Minimum School Programs Basic - Summary</b>			<b>25,625,885.68</b>	<b>1,337,586.24</b>	<b>5,491,627.83</b>	<b>18,518,217.11</b>	<b>7,107,668.57</b>
MSPRB MSPRB-Minimum School Programs Related to Basic	22PQS 22PQS Teacher Salary Supplement Program SFY2022	5807/3400	148,565.13	0.00	0.00	148,565.13	0.00
	23POI 23POI Concurrent Enrollment SFY2023	5333/3300	22,189.14	0.00	0.00	22,189.14	0.00
	23PQM 23PQM School Land Trust Program SFY2023	5420/3500	287,082.44	0.00	0.00	287,082.44	0.00
	23PQN 23PQN Charter School Local Replacement SFY2023	5619/3200	5,291,917.00	0.00	0.00	5,291,917.00	0.00
	23PQP 23PQP Early Literacy Program SFY2023	5805/3300	113,684.59	0.00	0.00	96,765.60	16,918.99
	23PQR 23PQR Educator Salary Adjustments SFY2023	5876/3400	644,381.46	0.00	0.00	644,381.46	0.00
	23PQS 23PQS Teacher Salary Supplement Program SFY2023	5807/3400	100,651.99	0.00	0.00	100,651.99	0.00
	23PQT 23PQT Library Books & Electronic Resources SFY2023	5810/3500	2,672.93	0.00	0.00	2,672.93	0.00
	23PUA 23PUA Teacher Supplies & Materials SFY2023	5868/3400	19,690.02	0.00	0.00	19,690.02	0.00
	23PUC 23PUC Grants for Professional Learning SFY2023	5866/3500	6,168.40	0.00	0.00	6,323.24	-154.84
	23PUE 23PUE Charter School Funding Base Preg SFY2023	VAR/3200	169,227.42	0.00	0.00	0.00	169,227.42
	23PUU 23PUU Teacher and Student Success Program	5878/3500	580,252.19	0.00	0.00	580,252.19	0.00
	24PQM 24PQM School Land Trust Program SFY2024	5420/3500	259,564.69	0.00	0.00	259,564.69	0.00
	24PQN 24PQN Charter School Local Replacement SFY2024	5619/3200	5,451,573.00	449,688.83	2,303,751.16	2,303,751.16	3,147,821.84
	24POP 24POP Early Literacy Program SFY2024	5805/3300	120,154.28	10,012.86	50,064.29	50,064.29	70,089.99
	24PQR 24PQR Educator Salary Adjustments SFY2024	5876/3400	1,327,279.36	115,518.22	553,033.06	553,033.06	774,246.30
	24POQ 24POQ Flexible Allocation-WPU Distribution-SFY2024	5310/3200	5,371.77	564.36	2,238.24	2,238.24	3,133.53
	24PUA 24PUA Teacher Supplies & Materials SFY2024	5868/3400	15,762.66	0.00	15,762.66	15,762.66	0.00
	24PUC 24PUC Grants for Professional Learning SFY2024	5666/3500	4,893.24	407.77	2,038.85	2,038.85	2,854.39
	24PUE 24PUE Charter School Funding Base Preg SFY2024	VAR/3200	200,675.00	16,555.21	84,788.54	84,788.54	115,886.46
<b>MSPRB MSPRB-Minimum School Programs Related to Basic - Summary</b>			<b>14,771,756.71</b>	<b>592,747.25</b>	<b>3,271,241.49</b>	<b>10,471,732.63</b>	<b>4,300,024.08</b>
PEESRA PEESRA-Public Ed Economic Stabilization Rest Acct	23ELOO 23ELOO Early Literacy Outcomes One-time PESSRA	5697/3800	8,612.00	0.00	4,059.00	4,059.00	4,553.00
	23POD 23POD Public Ed Capital & Technology PEESRA	5653/3200	248,730.14	0.00	0.00	248,730.14	0.00
	23PUI 23PUI English Language Learner Software Support PEESRA	VAR/3200	0.00	0.00	0.00	169,227.42	-169,227.42
	23PUI 23PUI English Language Learner Software Support PEESRA	5911/3400	12,976.42	0.00	0.00	0.00	12,976.42
	24PUY 24PUY Educator Professional Time PEESRA	5651/3200	209,343.99	0.00	0.00	209,343.99	0.00
	24PUY 24PUY Educator Professional Time PEESRA	5651/3200	167,480.58	0.00	167,480.58	167,480.58	0.00
<b>PEESRA PEESRA-Public Ed Economic Stabilization Rest Acct - Summary</b>			<b>647,143.13</b>	<b>0.00</b>	<b>171,539.58</b>	<b>798,841.13</b>	<b>-151,698.00</b>
SAS SAS-Student Advocacy Services	SAS SAS-Student Advocacy Services	S18PKU S18PKU School Turnaround & Leadership Dev SFY2018 PSC	5295/3800	3,200.00	0.00	3,200.00	0.00
<b>SAS SAS-Student Advocacy Services - Summary</b>			<b>3,200.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,200.00</b>	<b>0.00</b>
SSS SSS-Student Support Services	22ECNS 22ECNS Electronic Cigarette Substance & Nicotine Prev	5673/3800	4,000.00	0.00	4,000.00	4,000.00	0.00
	23ECNS 23ECNS Electronic Cigarette Substance & Nicotine Prev	5673/3800	4,000.00	0.00	4,000.00	4,000.00	0.00
	23SUPV 23SUPV Suicide Prevention SFY2023	5674/3800	1,000.00	0.00	0.00	1,000.00	0.00
	24SUPV 24SUPV Suicide Prevention SFY2024	5674/3800	1,000.00	0.00	1,000.00	1	

T&L T&L-Teaching & Learning	20PJB 20PJB STEM Endorsement Incentives SFY2020	5644/3800	700.00	0.00	0.00	700.00	0.00
	22SOEF 22SOEF Statewide Online Ed Program SFY2022	5380/3800	288,534.00	0.00	0.00	288,534.00	0.00
	23DRED 23DRED Drivers Ed SFY2023	5610/3800	3,630.00	0.00	1,920.00	3,630.00	0.00
	23SOEF 23SOEF Statewide Online Ed Program SFY2023	5380/3800	105,892.00	20,071.00	44,180.00	105,892.00	0.00
	24PKB 24PKB Software Licenses for K-3 Reading SFY2024	5618/3800	18,006.15	0.00	0.00	0.00	18,006.15
T&L T&L-Teaching & Learning - Summary			416,762.15	20,071.00	46,100.00	398,756.00	18,006.15
5F0 UTAH VIRTUAL ACADEMY - Summary			47,806,213.93	1,959,726.19	10,815,632.48	33,410,855.15	14,395,358.78

Nov 30, 2023

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**Utah State Board of Education**

**Allotment Memo**

for Fiscal Year/Period 2024/06

Type: **01CHARTER**

Recipient: **5FO UTAH VIRTUAL ACADEMY**

Major Program	Program		District Pgm/Rev	Current_Budget	Current Month	Year-to-Date	Grant to Date	Remaining Balance
84010 SAS-Title I Grants to LEA	22T1FT 22T1FT Title IIA Flow-Through FFY2022	7801/4800	626,580.01	0.00	0.00	626,580.01	0.00	
	23T1FT 23T1FT Title IIA Flow-Through FFY2023	7801/4800	565,952.18	0.00	264,053.16	494,022.08	71,930.10	
	24T1FT 24T1FT Title IIA Flow-Through FFY2024	7801/4800	356,569.13	0.00	0.00	0.00	356,569.13	
<b>84010 SAS-Title I Grants to LEA - Summary</b>			<b>1,549,101.32</b>	<b>0.00</b>	<b>264,053.16</b>	<b>1,120,602.09</b>	<b>428,499.23</b>	
84027 SPED-IDEA Disabilities Educ Act	22FTFL 22FTFL IDEA Flow-Through Formula FFY2022	7524/4524	456,879.78	0.00	127,054.62	456,879.78	0.00	
	23FTFL 23FTFL IDEA Flow-Through Formula FFY2023	7524/4524	331,622.45	0.00	0.00	0.00	331,622.45	
	23STAC 23STAC Special Ed State Level Activity FFY2023	7524/4524	18,919.49	0.00	0.00	0.00	18,919.49	
<b>84027 SPED-IDEA Disabilities Educ Act - Summary</b>			<b>807,421.72</b>	<b>0.00</b>	<b>127,054.62</b>	<b>456,879.78</b>	<b>350,541.94</b>	
84027X SPED-IDEA ARP	22ARPI 22ARPI SPED IDEA ARP FFY2022	7525/4500	127,019.84	0.00	127,019.84	127,019.84	0.00	
<b>84027X SPED-IDEA ARP - Summary</b>			<b>127,019.84</b>	<b>0.00</b>	<b>127,019.84</b>	<b>127,019.84</b>	<b>0.00</b>	
84173 SPED-Preschool Special Educ IDEA	22PRE 22PRE Preschool SPED Flow-through FFY2022	7522/4522	7,849.63	0.00	0.00	7,849.63	0.00	
	23PRE 23PRE Preschool SPED Flow-through FFY2023	7522/4522	5,184.05	0.00	0.00	0.00	5,184.05	
<b>84173 SPED-Preschool Special Educ IDEA - Summary</b>			<b>13,033.68</b>	<b>0.00</b>	<b>0.00</b>	<b>7,849.63</b>	<b>5,184.05</b>	
84173X SPED-IDEA ARP Preschool	22ARPP 22ARPP IDEA ARP Preschool FFY2022	7523/4500	9,761.90	0.00	0.00	9,761.90	0.00	
<b>84173X SPED-IDEA ARP Preschool - Summary</b>			<b>9,761.90</b>	<b>0.00</b>	<b>0.00</b>	<b>9,761.90</b>	<b>0.00</b>	
84365 SAS-English Language Acq-Formula-Title III	22ELFT 22ELFT Flow-through FFY2022	7880/4800	10,843.53	0.00	10,843.53	10,843.53	0.00	
<b>84365 SAS-English Language Acq-Formula-Title III - Summary</b>			<b>10,843.53</b>	<b>0.00</b>	<b>10,843.53</b>	<b>10,843.53</b>	<b>0.00</b>	
84367 T&L-Improving Teacher Quality-State	22FT 22FT Title IIA Formula Flow Through FFY2022	7860/4800	52,368.56	0.00	52,368.56	52,368.56	0.00	
	23FT 23FT Title IIA Formula Flow Through FFY2023	7860/4800	59,327.00	0.00	0.00	0.00	59,327.00	
<b>84367 T&amp;L-Improving Teacher Quality-State - Summary</b>			<b>111,695.56</b>	<b>0.00</b>	<b>52,368.56</b>	<b>52,368.56</b>	<b>59,327.00</b>	
84424A T&L-Student Support Academic Enrichment Grants	22AFT 22AFT Supporting Effective Instruction Flow-Through	7905/4800	22,210.50	0.00	0.00	22,210.50	0.00	
	23AFT 23AFT Supporting Effective Instr Flow-Through SFY23	7905/4800	43,829.93	0.00	22,850.57	31,216.28	12,613.65	
<b>84424A T&amp;L-Student Support Academic Enrichment Grants - Summary</b>			<b>66,040.43</b>	<b>0.00</b>	<b>22,850.57</b>	<b>53,426.78</b>	<b>12,613.65</b>	
84425C SSS-Governors Emergency Education Relief	21GEER 21GEER GEER II Gov Emergency Education Relief FFY21	7230/4200	52,442.74	0.00	23,316.67	52,442.74	0.00	
<b>84425C SSS-Governors Emergency Education Relief - Summary</b>			<b>52,442.74</b>	<b>0.00</b>	<b>23,316.67</b>	<b>52,442.74</b>	<b>0.00</b>	
84425D SSS-Elem & Secondary School Emergency Relief	21ESSR 21ESSR ESSER II Funds to LEAs FFY2021	7215/4200	1,210,642.34	0.00	1,193,294.93	1,210,642.34	0.00	
<b>84425D SSS-Elem &amp; Secondary School Emergency Relief - Summary</b>			<b>1,210,642.34</b>	<b>0.00</b>	<b>1,193,294.93</b>	<b>1,210,642.34</b>	<b>0.00</b>	
84425U SSS-American Rescue Plan ACT of 2021	21ARPF 21ARPF American Rescue Plan-Flow-through FFY2021	7225/4200	2,720,710.63	0.00	0.00	98,949.39	2,621,761.24	
<b>84425U SSS-American Rescue Plan ACT of 2021 - Summary</b>			<b>2,720,710.63</b>	<b>0.00</b>	<b>0.00</b>	<b>98,949.39</b>	<b>2,621,761.24</b>	
84425W SSS-ARP ESSER Homeless Children & Youth	21ARPH 21ARPH ARP ESSER Homeless Children & Youth FFY2021	7235/4200	9,321.70	0.00	9,321.70	9,321.70	0.00	
<b>84425W SSS-ARP ESSER Homeless Children &amp; Youth - Summary</b>			<b>9,321.70</b>	<b>0.00</b>	<b>9,321.70</b>	<b>9,321.70</b>	<b>0.00</b>	
<b>MSPB MSPB-Minimum School Programs Basic</b>			<b>23PPA 23PPA Kindergarten FFY2023</b>	<b>VAR/3005</b>	<b>214,057.75</b>	<b>0.00</b>	<b>214,057.75</b>	<b>0.00</b>
	23PPB 23PPB Grades 1-12 FFY2023	VAR/3010	7,873,717.74	0.00	0.00	0.00	7,873,717.74	0.00
	23PPBD 23PPBD Pub Ed Online Dist FFY2023	VAR/3010	870,045.00	0.00	0.00	0.00	870,045.00	0.00
	23PPBO 23PPBO Pub Ed Online Offset FFY2023	VAR/3010	-468.00	0.00	0.00	0.00	-468.00	0.00
	23PPD 23PPD Professional Staff FFY2023	VAR/3020	654,213.50	0.00	0.00	0.00	654,213.50	0.00
	23PPF 23PPF Special Education - Add-on FFY2023	1205/3100	2,166,092.45	0.00	0.00	0.00	2,166,092.45	0.00
	23PPH 23PPH Special Education - Self-contained FFY2023	1210/3100	155,821.93	0.00	0.00	0.00	155,821.93	0.00
	23PPJ 23PPJ Special Education - Extended Year FFY2023	1220/3100	2,259.00	0.00	0.00	0.00	2,259.00	0.00
	23PPK 23PPK CTE ADM FFY2023	VAR/3100	260,382.00	0.00	0.00	0.00	260,382.00	0.00
	23PPKB 23PPKB CTE Comprehensive Counseling & Guide FFY2023	5903/3100	56,999.00	0.00	0.00	0.00	56,999.00	0.00
	23PPKE 23PPKE CTE Technical Student Orgs FFY2023	6000/3100	814.00	0.00	0.00	0.00	814.00	0.00
	23PPKF 23PPKF CTE Skill Certification Competency FFY2023	6000/3100	9,655.00	0.00	0.00	0.00	9,655.00	0.00
	23PPL 23PPL Class Size Reduction FFY2023	5201/3100	429,774.55	0.00	0.00	0.00	429,774.55	0.00
	23PPN 23PPN Special Education - Impact Aid FFY2023	1225/3100	34,533.69	0.00	0.00	0.00	34,533.69	0.00
	23PPP 23PPP SPED Extended Yr Special Educators	1278/3100	17,980.00	0.00	0.00	0.00	17,980.00	0.00
	23PPR 23PPR Students At-Risk Add-on	5344/3100	280,711.67	0.00	0.00	0.00	280,711.67	0.00
	24PPA 24PPA Kindergarten FFY2024	VAR/3005	22,971.41	18,747.62	112,485.71	112,485.71	112,485.70	
	24PPB 24PPB Grades 1-12 FFY2024	VAR/3010	7,674,741.40	639,499.65	3,837,743.54	3,837,743.54	3,836,997.86	
	24PPBD 24PPBD Pub Ed Online Dist FFY2024	VAR/3010	462,823.00	52,962.00	462,823.00	462,823.00	462,823.00	
	24PPBO 24PPBO Pub Ed Online Offset FFY2024	VAR/3010	-599.00	0.00	-599.00	-599.00	0.00	
	24PPD 24PPD Professional Staff FFY2024	VAR/3020	627,589.51	52,299.13	313,794.76	313,794.76	313,794.75	
	24PPF 24PPF Special Education - Add-on FFY2024	1205/3100	2,254,532.28	187,877.69	1,127,266.14	1,127,266.14	1,127,266.14	
	24PPH 24PPH Special Education - Self-contained FFY2024	1210/3100	158,003.33	13,166.94	79,001.66	79,001.66	79,001.67	
	24PPJ 24PPJ Special Education - Extended Year FFY2024	1220/3100	9,443.72	786.98	4,721.87	4,721.87	4,721.85	
	24PPK 24PK CTE ADM FFY2024	VAR/3100	310,217.00	25,851.42	155,108.51	155,108.51	155,108.49	
	24PPKB 24PPKB CTE Comprehensive Counseling & Guide FFY2024	5903/3100	59,850.00	6,029.50	30,967.00	30,967.00	28,883.00	
	24PPKE 24PPKE CTE Technical Student Orgs FFY2024	6000/3100	128.00	0.00	128.00	128.00	0.00	
	24PPKF 24PPKF CTE Skill Certification Competency FFY2024	6000/3100	15,846.00	1,320.50	7,923.00	7,923.00	7,923.00	
	24PPL 24PPL Class Size Reduction FFY2024	5201/3100	377,375.23	31,447.94	188,687.62	188,687.62	188,687.61	
	24PPN 24PPN Special Education - Impact Aid FFY2024	1225/3100	36,019.32	3,001.61	18,009.66	18,009.66	18,009.66	
	24PPP 24PPP SPED Extended Yr Special Educators	1278/3100	18,390.00	13,804.00	18,390.00	18,390.00	18,390.00	
	24PPR 24PPR Students At-Risk Add-on	5344/3100	436,731.20	36,394.27	218,365.61	218,365.61	218,365.59	
<b>MSPB MSPB-Minimum School Programs Basic - Summary</b>			<b>25,692,651.68</b>	<b>1,083,189.25</b>	<b>6,574,817.08</b>	<b>19,601,406.36</b>	<b>6,091,245.32</b>	
<b>MSPRB MSPRB-Minimum School Programs Related to Basic</b>			<b>21PQS 21PQS Teacher Salary Supplement Program FFY2021</b>	<b>5807/3400</b>	<b>161,145.97</b>	<b>0.00</b>	<b>161,145.97</b>	<b>0.00</b>
	22PQS 22PQS Teacher Salary Supplement Program FFY2022	5807/3400	148,565.13	0.00	0.00	0.00	148,565.13	0.00
	23POI 23POI Concurrent Enrollment FFY2023	5333/3300	22,189.14	0.00	0.00	0.00	22,189.14	0.00
	23PQM 23PQM School Land Trust Program FFY2023	5420/3500	287,082.44	0.00	0.00	0.00	287,082.44	0.00
	23PQN 23PQN Charter School Local Replacement FFY2023	5619/3200	5,291,917.00	0.00	0.00	0.00	5,291,917.00	0.00
	23PQP 23PQP Early Literacy Program FFY2023	5805/3300	113,684.59	0.00	0.00	0.00	96,765.60	16,918.99
	23PQR 23PQR Educator Salary Adjustments FFY2023	5876/3400	644,381.46	0.00	0.00	0.00	644,381.46	0.00
	23PQS 23PQS Teacher Salary Supplement Program FFY2023	5807/3400	100,651.99	0.00	0.00	0.00	100,651.99	0.00
	23PQT 23PQT Library Books & Electronic Resources FFY2023	5810/3500	2,672.93	0.00	0.00	0.00	2,672.93	0.00
	23PUA 23PUA Teacher Supplies & Materials FFY2023	5868/3400	19,690.02	0.00	0.00	0.00	19,690.02	0.00
	23PUC 23PUC Grants for Professional Learning FFY2023	5666/3500	6,168.40	0.00	0.00	0.00	6,168.40	-154.84
	23PUE 23PUE Charter School Funding Base Program FFY2023	VAR/3200	169,227.42	0.00	0.00	0.00	0.00	169,227.42
	23PUU 23PUU Teacher and Student Success Program	5678/3500	580,252.19	0.00	0.00	0.00	580,252.19	0.00
	24PQI 24PQI Concurrent Enrollment FFY2024	5333/3300	25,752.31	12,876.16	12,876.16	12,876.16	12,876.15	
	24PQM 24PQM School Land Trust Program FFY2024	5420/3500	259,564.69	0.00	259,564.69	259,564.69	259,564.69	
	24PQN 24PQN Charter School Local Replacement FFY2024	5805/3300	120,154.28	8,364.69	58,428.98	58,428.98	61,725.30	
	24PQP 24PQP Early Literacy Program FFY2024	5805/3300	1,327,279.36	110,606.62	663,639.68	663,639.68	663,639.68	
	24PQY 24PQY Flexible Allocation-WPU Distribution FFY2024	5310/3200	5,367.21	447.00	2,685.24	2,685.24	2,681.97	
	24PUA 24PUA Teacher Supplies & Materials FFY2024	5868/3400	19,335.78	3,573.12	19,335.78	19,335.78	0.00	
	24PUC 24PUC Grants for Professional Learning FFY2024	5666/3500	4,893.24	433.23	2,472.08	2,472.08	2,421.16	
	24PUE 24PUE Charter School Funding Base Program FFY2024	VAR/3200	200,675.00	16,555.21	101,343.75	101,343.75	99,331.25	
	24PUU 24PUU Teacher and Student Success Act Program	5678/3500	601,187.95	300,593.98	300,593.98	300,593.98	300,593.97	300,593.97
<b>MSPB MSPB-Minimum School Programs Related to Basic - Summary</b>			<b>15,563,411.00</b>	<b>903,138.84</b>	<b>4,174,380.33</b>	<b>11,536,017.44</b>	<b>4,027,394.06</b>	

PEESRA PEESRA-Public Ed Economic Stabilization Rest Acct	23ELOO 23ELOO Early Literacy Outcomes One-time PEESRA	5697/3800	8,612.00	0.00	4,059.00	4,059.00	4,553.00
	23PQD 23PQD Public Ed Capital & Technology PEESRA	5653/3200	248,730.14	0.00	0.00	248,730.14	0.00
	23PUES 23PUES Charter School Funding Base Prog PEESRA	VAR/3200	0.00	0.00	0.00	169,227.42	-169,227.42
	23PUI 23PUI English Language Learner Software SupportPEESRA	5911/3400	12,976.42	0.00	0.00	0.00	12,976.42
	23PUY 23PUY Educator Professional Time PEESRA	5651/3200	209,343.99	0.00	0.00	209,343.99	0.00
	24PUY 24PUY Educator Professional Time PEESRA	5651/3200	205,356.81	37,876.23	205,356.81	205,356.81	0.00
<b>PEESRA PEESRA-Public Ed Economic Stabilization Rest Acct - Summary</b>			<b>685,019.36</b>	<b>37,876.23</b>	<b>209,415.81</b>	<b>836,717.36</b>	<b>-151,698.00</b>
SAS SAS-Student Advocacy Services	S18PKU S18PKU School Turnaround & Leadership Dev SFY2018 PSC	5295/3800	3,200.00	0.00	0.00	3,200.00	0.00
<b>SAS SAS-Student Advocacy Services - Summary</b>			<b>3,200.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,200.00</b>	<b>0.00</b>
SSS SSS-Student Support Services	22ECSN 22ECSN Electronic Cigarette Substance & Nicotine Prev	5673/3800	4,000.00	0.00	0.00	4,000.00	0.00
	23ECSN 23ECSN Electronic Cigarette Substance & Nicotine Prev	5673/3800	4,000.00	0.00	4,000.00	4,000.00	0.00
	23SUPV 23SUPV Suicide Prevention SFY2023	5674/3800	1,000.00	0.00	0.00	1,000.00	0.00
	24SUPV 24SUPV Suicide Prevention SFY2024	5674/3800	1,000.00	0.00	1,000.00	1,000.00	0.00
<b>SSS SSS-Student Support Services - Summary</b>			<b>10,000.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>10,000.00</b>	<b>0.00</b>
T&L T&L-Teaching & Learning	20PJB 20PJB STEM Endorsement Incentives SFY2020	5644/3800	700.00	0.00	0.00	700.00	0.00
	22DRED 22DRED Drivers Ed SFY2022	5610/3800	2,550.00	0.00	0.00	2,550.00	0.00
	23DRED 23DRED Drivers Ed SFY2023	5610/3800	3,630.00	0.00	1,920.00	3,630.00	0.00
	23PJB 23PJB STEM Endorsement Center Grants SFY2023	5644/3800	1,500.00	1,500.00	1,500.00	1,500.00	0.00
	23SOEF 23SOEF Statewide Online Ed Program SFY2023	5380/3800	130,316.00	24,424.00	68,604.00	130,316.00	0.00
	24PKB 24PKB Software Licenses for K-3 Reading SFY2024	5618/3800	18,006.15	0.00	0.00	0.00	18,006.15
<b>T&amp;L T&amp;L-Teaching &amp; Learning - Summary</b>			<b>156,702.15</b>	<b>25,924.00</b>	<b>72,024.00</b>	<b>138,696.00</b>	<b>18,006.15</b>
<b>5F0 UTAH VIRTUAL ACADEMY - Summary</b>			<b>48,799,020.08</b>	<b>2,050,128.32</b>	<b>12,865,760.80</b>	<b>35,336,145.44</b>	<b>13,462,874.64</b>

Dec 28, 2023

- 92 -

9:12:54 AM

# Utah Virtual Academy Reconciliation report

As of 11/30/2023  
Account: UTVA Zions Bank Operating

Statement ending balance	6,227,814.74
Deposits in transit	0.00
Outstanding checks and charges	0.00
Adjusted bank balance	<u>6,227,814.74</u>
Book balance	6,227,814.74
Adjustments*	0.00
Adjusted book balance	<u>6,227,814.74</u>

Total Checks and charges Cleared	1,218,413.29	Total Deposits Cleared	1,961,781.54
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## Deposits

Name	Memo	Date	Doc no.	Cleared	In transit
General Ledger entry	SCHOOL DEPOSIT	10/30/2023		469.49	
General Ledger entry	SCHOOL DEPOSIT	11/28/2023		1,585.86	
General Ledger entry	ALLOTMENT- UTAH VIRTUAL	11/30/2023		1,959,726.19	
Total Deposits				<u>1,961,781.54</u>	<u>0.00</u>

## Checks and charges

Name	Memo	Date	Check no.	Cleared	Outstanding
AOIA, LLC		11/07/2023	29851	2,400.00	
ALICIA HOERNER,		11/07/2023	29852	1,665.00	
Ph.D. dba BILINGUAL PSYCHOLOGICAL SERVICES					
Boulder Consulting		11/07/2023	29853	4,273.14	
BRAININGCAMP		11/07/2023	29854	650.00	
CHARTER SCHOOL		11/07/2023	29855	2,297.10	
THERAPY					
Comprehensive Psychological		11/07/2023	29856	875.00	
FEDEX OFFICE		11/07/2023	29857	1,619.72	
JBD COUNSELING AND CONSULTING		11/07/2023	29858	596.65	
JOSTENS, INC		11/07/2023	29859	21.38	
MATHSPACE, INC.		11/07/2023	29860	1,500.00	
MOUNTAIN STATE		11/07/2023	29861	1,427.30	
SCHOOLBOOK DEPOSITORY					
Pacific Office Automation		11/07/2023	29862	1,093.85	
PITNEY BOWES - PURCHASE POWER		11/07/2023	29863	497.20	
Pitney Bowes Global Financial Services		11/07/2023	29864	35.00	
Shelley Jo Dula		11/07/2023	29865	1,072.50	
Solas Psychological		11/07/2023	29866	6,218.75	
Virtual Technologies Group, Inc.		11/07/2023	29867	1,148.88	
General Ledger entry	PAYROLL #517	11/07/2023		539,948.12	
ALICIA HOERNER,		11/08/2023	29868	2,960.00	
Ph.D. dba BILINGUAL PSYCHOLOGICAL SERVICES					
SURF AND SKI SPEECH THERAPY		11/08/2023	29869	4,052.50	
T-Mobile		11/08/2023	29870	3,340.00	
SIMPLE MODERN		11/08/2023	29871	5,938.20	
Zions Bank CC-Meghan		11/15/2023		3,340.18	
Merideth					
Zions Bank CC-Shelly		11/15/2023		12,034.95	
Strahan					
Zions Bank - Allen CC		11/15/2023		10,051.20	

# Utah Virtual Academy

## Reconciliation report

As of 11/30/2023

Account: UTVA Zions Bank Operating

0569			
Zions Bank - Hymas CC	11/15/2023		125.00
0759			
ALICIA HOERNER, Ph.D. dba BILINGUAL PSYCHOLOGICAL SER- VICES	11/17/2023	29872	4,717.50
Boulder Consulting	11/17/2023	29873	5,134.41
CENTURYLINK	11/17/2023	29874	399.71
CHARTER SCHOOL	11/17/2023	29875	8,505.06
THERAPY			
Comprehensive Psycho- logical	11/17/2023	29876	4,375.00
CYNTHIA STEPHENS	11/17/2023	29877	3,861.00
DOTCOM THERAPY, LLC	11/17/2023	29878	9,454.31
E-Therapy LLC	11/17/2023	29879	17,766.15
ELUMA LLC	11/17/2023	29880	51.50
INTENSIVE PHYSICAL THERAPY INSTITUTE, LLC	11/17/2023	29881	132.00
JBD COUNSELING AND CONSULTING	11/17/2023	29882	3,646.25
Jessica Tremea	11/17/2023	29883	108.99
JOSTENS, INC	11/17/2023	29884	31.37
Kevin Knutson	11/17/2023	29885	887.90
Lacey Robinson	11/17/2023	29886	2,255.77
PULSE TECHNOLO- GIES, INC.	11/17/2023	29887	7,399.03
ROCKY MOUNTAIN UNIVERSITY OF HEALTH PROFES- SIONS	11/17/2023	29888	1,015.00
Shelley Jo Dula	11/17/2023	29889	1,105.00
Solas Psychological	11/17/2023	29890	16,437.50
SURF AND SKI	11/17/2023	29891	2,399.00
SPEECH THERAPY			
UTAH BUREAU OF CRIMINAL IDENTIFICA- TION	11/17/2023	29892	66.50
ZION PSYCHOLOGY	11/17/2023	29893	7,125.00
DOTCOM THERAPY, LLC	11/20/2023	29894	15,411.86
ACCOUNT ANALYSIS			
FEE			
General Ledger entry	11/21/2023		249.19
KAHoot ASA	11/22/2023		493,619.98
ONWARD TECHNOL- OGY, LLC.	11/27/2023	29895	1,440.00
STERICYCLE, INC.	11/27/2023	29896	1,501.50
Virtual Technologies Group, Inc.	11/27/2023	29897	111.81
	11/27/2023	29898	23.38
<b>Total Checks and charges</b>			<b>1,218,413.29</b>
			<b>0.00</b>

# ZIONS BANK®

PO Box 26547, Salt Lake City, UT 84126-0547

## Statement of Accounts

This Statement: November 30, 2023  
 Last Statement: October 31, 2023

Primary Account [REDACTED]

0029768 1636-06-0000-ZFN-PG0021-00000

UTAH VIRTUAL ACADEMY  
 TIFFANY ALLEN  
 310 E 4500 S STE 620  
 SALT LAKE CITY UT 84107-4266

For 24-hour account  
 information, please contact:

1-800-789-BANK (2265)

zionsbank.com

WE HAVEN'T FORGOTTEN WHO KEEPS US IN BUSINESS.®

On February 22, 2024, Zions Bank will amend the Foreign Clearing Items descriptions on the Schedule of Fees for better clarity for our customers.

There will be changes to the fee amounts for the items below:

- Canadian Check Clearing Fee is increasing from \$3 to \$10
- Foreign Collection Clearing Fee is increasing from \$40 to \$50
- USD Check Clearing Fee (new item \$25)

For additional information, please refer to the Schedule of Fees Disclosure located in the Agreement Center on [www.zionsbank.com](http://www.zionsbank.com).

**LEGAL NOTICE TO TREASURY CLIENTS:** The Treasury Management Master Services Agreement (MSA) is amended 30 days from the date of your December statement. The new MSA with the accompanying Summary of Changes is posted in our Agreement Center at [zionsbank.com/agreementcenter](http://zionsbank.com/agreementcenter) through March 2024 and always available in Treasury Gateway. Download, print, or contact us to receive a copy.

### SUMMARY OF ACCOUNT BALANCE

Account Type	Account Number	Checking/Savings Ending Balance	Outstanding Balances Owed
Commercial Analyzed Checking	[REDACTED]	\$6,227,814.74	

### COMMERCIAL ANALYZED CHECKING

128 0

Previous Balance	Deposits/Credits	Charges/Debits	Checks Processed	Ending Balance
5,484,446.49	1,962,281.54	1,203,001.43	15,911.86	6,227,814.74

### 4 DEPOSITS/CREDITS

Date	Amount	Description
11/02	469.49	PAY SEQ # 007676026066 Y2023.MD1101.S76760.S26066 7676026066
11/08	500.00	RTN 0000981714082 FRAUDULENT IT RETURN - 202311077676131822 2410900020
11/28	1,585.86	DEPOSIT 7676063486
11/30	1,959,726.19	State of Utah UTAHEFT 202311290002975REF # 023334007463039 1100215273



## An Easy Approach To Balancing Your Account

**To reconcile your checkbook balance to your statement balance:** Mark off each entry in your check register that has been charged to your account during the statement period. List the checks you have written, but are not yet charged to your account in the "Checks Outstanding" column below. Then, follow the instructions in lines 1 through 10.

CHECKS OUTSTANDING		CHECKBOOK BALANCE	
Check Number	Check Amount	1. LIST your checkbook balance.	
		2. ADD any deposits or other credits listed on the front of this statement which you have not recorded in your checkbook (such as payroll credits or other direct electronic deposits).	
		3. SUBTOTAL:	
		4. SUBTRACT any charges listed on the front of this statement which you have not recorded (such as service charges, automatic transfers, electronic transactions, etc).	
		5. ADJUSTED CHECKBOOK BALANCE:	
		<i>This balance should agree with line 10, below.</i>	
		STATEMENT BALANCE	
		6. LIST your current statement balance as shown on the front of this statement.	
		7. ADD deposits made, but not shown on this statement.	
		8. SUBTOTAL:	
		9. SUBTRACT total from "Checks Outstanding."	
		10. ADJUSTED STATEMENT BALANCE:	
		<i>This balance should agree with line 5, above.</i>	

Transfer to Line 9.

### PROMPTLY EXAMINE YOUR STATEMENT AND REPORT ANY PROBLEM

You must promptly examine your account statements and report any discoverable errors, unauthorized signatures, alterations, missing endorsements, or unauthorized transfers. Failure to do so may result in your loss of certain rights or remedies. For example, you must identify the discoverable alteration or forgery of a check within 30 days of us sending you, or making available to you, the statement reflecting that check, and you must also immediately report to us what you find. Businesses should check their account transactions daily, for which various online services are available. For additional information, please see your deposit account agreement and application service agreement(s) for details. See also the consumer disclosures below.

### CONSUMER ACCOUNTS: IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS OR CHECK RESERVE TRANS ACTIONS

As soon as you can, please notify us if you think an electronic transfer or Check Reserve transaction is wrong or if you need more information about a transaction listed on the statement. We must hear from you no later than 60 days after we sent or made available the FIRST statement on which the problem or error appeared. The provisions in this paragraph do not apply to business or other non-personal accounts. The owners of those accounts must settle all unauthorized transactions or errors within 24 hours of receipt of the item posting in order to be returned.

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

**For CHECK RESERVE accounts:** You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts

of your bill that are not in question. The charge in question may remain on your statement, and we may continue to charge you interest on that amount.

But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question. You must notify us in writing. You can telephone us, but doing so will not preserve your rights. Contact us at Zions Bank, PO Box 25787, Salt Lake City, UT 84125-0787.

**For electronic transfers:** We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. Contact us at Zions Bank, EFT Dept. PO Box 25837, Salt Lake City, UT 84125-0837 or 1-800-662-4346.

**Balance Subject to Interest Rate:** We use the method called "average daily balance", (including current transactions) to calculate the daily balance. If you have any further questions about the method and how resulting interest charges are determined, please feel free to contact us at 1-800-974-8800.

**We may report information about your Check Reserve account to credit bureaus.** Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

**Please notify us if we report any inaccurate information about your account(s) to a credit bureau.** Your written notice describing the specific inaccuracy should be sent to us at the following address: Zions Bank, PO Box 25787, Salt Lake City, UT 84125-0787.

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# ZIONS BANK.

PO Box 26547, Salt Lake City, UT 84126-0547

November 30, 2023  
UTAH VIRTUAL ACADEMY**51 CHARGES/DEBITS**

Date	Amount	Description
11/06	539,948.12	Stratus HR EDI PYMNTS 1808916 REF # 023307005652589 1127800648
11/06	25,551.33	CREDIT CARD ECS PAYMENT REF # 023310006552290 1127801060
11/09	21.38	AVIDPAY SERVICE AVIDPAY CK29859 REF # 023313000660843 1123100701
11/09	35.00	AVIDPAY SERVICE AVIDPAY CK29864 REF # 023313000661843 1123100713
11/09	497.20	AVIDPAY SERVICE AVIDPAY CK29863 REF # 023313000661837 1123100712
11/09	596.65	AVIDPAY SERVICE AVIDPAY CK29858 REF # 023313000661831 1123100710
11/09	650.00	AVIDPAY SERVICE AVIDPAY CK29854 REF # 023313000660861 1123100704
11/09	875.00	AVIDPAY SERVICE AVIDPAY CK29856 REF # 023313000661822 1123100708
11/09	1,072.50	AVIDPAY SERVICE AVIDPAY CK29865 REF # 023313000660849 1123100702
11/09	1,093.85	AVIDPAY SERVICE AVIDPAY CK29862 REF # 023313000661901 1123100717
11/09	1,148.88	AVIDPAY SERVICE AVIDPAY CK29867 REF # 023313000661803 1123100706
11/09	1,427.30	AVIDPAY SERVICE AVIDPAY CK29861 REF # 023313000661828 1123100709
11/09	1,500.00	AVIDPAY SERVICE AVIDPAY CK29860 REF # 023313000661873 1123100716
11/09	1,619.72	AVIDPAY SERVICE AVIDPAY CK29857 REF # 023313000660864 1123100705
11/09	1,665.00	AVIDPAY SERVICE AVIDPAY CK29852 REF # 023313000661854 1123100715
11/09	2,297.10	AVIDPAY SERVICE AVIDPAY CK29855 REF # 023313000661834 1123100711
11/09	2,400.00	AVIDPAY SERVICE AVIDPAY CK29851 REF # 023313000661819 1123100707
11/09	4,273.14	AVIDPAY SERVICE AVIDPAY CK29853 REF # 023313000660855 1123100703
11/09	6,218.75	AVIDPAY SERVICE AVIDPAY CK29866 REF # 023313000661846 1123100714
11/10	2,960.00	AVIDPAY SERVICE AVIDPAY CK29868 REF # 023314001780399 1100243690
11/10	3,340.00	AVIDPAY SERVICE AVIDPAY CK29870 REF # 023314001791555 1100243691
11/10	4,052.50	AVIDPAY SERVICE AVIDPAY CK29869 REF # 023314001780140 1100243689
11/13	5,938.20	AVIDPAY SERVICE AVIDPAY CK29871 REF # 023317002706983 1100225032
11/21	249.19	SERVICE AND TRANSACTION FEES
11/21	31.37	AVIDPAY SERVICE AVIDPAY CK29884 REF # 023325009965049 1100230307
11/21	51.50	AVIDPAY SERVICE AVIDPAY CK29880 REF # 023325009968041 1100230313
11/21	66.50	AVIDPAY SERVICE AVIDPAY CK29892 REF # 023325009968053 1100230317
11/21	108.99	AVIDPAY SERVICE AVIDPAY CK29883 REF # 023325009965008 1100230304
11/21	132.00	AVIDPAY SERVICE AVIDPAY CK29881 REF # 023325009968059 1100230319
11/21	399.71	AVIDPAY SERVICE AVIDPAY CK29874 REF # 023325009965014 1100230306
11/21	887.90	AVIDPAY SERVICE AVIDPAY CK29885 REF # 023325009965080 1100230309
11/21	1,015.00	AVIDPAY SERVICE AVIDPAY CK29888 REF # 023325009965137 1100230310
11/21	1,105.00	AVIDPAY SERVICE AVIDPAY CK29889 REF # 023325009965000 1100230302
11/21	2,255.77	AVIDPAY SERVICE AVIDPAY CK29886 REF # 023325009968071 1100230323
11/21	2,399.00	AVIDPAY SERVICE AVIDPAY CK29891 REF # 023325009968068 1100230322
11/21	3,646.25	AVIDPAY SERVICE AVIDPAY CK29882 REF # 023325009968065 1100230321
11/21	3,861.00	AVIDPAY SERVICE AVIDPAY CK29877 REF # 023325009968047 1100230315
11/21	4,375.00	AVIDPAY SERVICE AVIDPAY CK29876 REF # 023325009968062 1100230320
11/21	4,717.50	AVIDPAY SERVICE AVIDPAY CK29872 REF # 023325009968056 1100230318
11/21	5,134.41	AVIDPAY SERVICE AVIDPAY CK29873 REF # 023325009965062 1100230308
11/21	7,125.00	AVIDPAY SERVICE AVIDPAY CK29893 REF # 023325009965005 1100230303
11/21	7,399.03	AVIDPAY SERVICE AVIDPAY CK29887 REF # 023325009965011 1100230305
11/21	8,505.06	AVIDPAY SERVICE AVIDPAY CK29875 REF # 023325009968044 1100230314
11/21	9,454.31	AVIDPAY SERVICE AVIDPAY CK29878 REF # 023325009968050 1100230316
11/21	16,437.50	AVIDPAY SERVICE AVIDPAY CK29890 REF # 023325009968035 1100230311
11/21	17,766.15	AVIDPAY SERVICE AVIDPAY CK29879 REF # 023325009968038 1100230312
11/21	493,619.98	Stratus HR EDI PYMNTS 1830001 REF # 023324008913685 1100121888
11/29	23.38	AVIDPAY SERVICE AVIDPAY CK29898 REF # 02333006027893 1100216300
11/29	111.81	AVIDPAY SERVICE AVIDPAY CK29897 REF # 023333006027882 1100216298
11/29	1,440.00	AVIDPAY SERVICE AVIDPAY CK29895 REF # 023333006027885 1100216299
11/29	1,501.50	AVIDPAY SERVICE AVIDPAY CK29896 REF # 023333006027896 1100216301

**2 CHECKS PROCESSED**

Number.....	Date.....	Amount.....	Number.....	Date.....	Amount.....
29112	11/07	500.00	29894*	11/28	15,411.86

\* Not in check sequence

**AGGREGATE OVERDRAFT AND RETURNED ITEM FEES**

	Total for This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

To learn more about our other products and services that may lower the cost of managing account overdrafts or to discuss removing overdraft coverage from your account, please contact Customer Service or visit your local branch.



November 30, 2023  
UTAH VIRTUAL ACADEMY  
[REDACTED]

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**DAILY BALANCES**

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>
11/02	5,484,915.98	11/09	4,892,025.06	11/28	4,271,165.24
11/06	4,919,416.53	11/10	4,881,672.56	11/29	4,268,088.55
11/07	4,918,916.53	11/13	4,875,734.36	11/30	6,227,814.74
11/08	4,919,416.53	11/21	4,284,991.24		

# Utah Virtual Academy Reconciliation report

As of 11/30/2023  
Account: PTIF - UTVA

Statement ending balance	10,159,465.32
Deposits in transit	0.00
Outstanding checks and charges	0.00
Adjusted bank balance	<u>10,159,465.32</u>

Book balance	10,159,465.32
Adjustments*	0.00
Adjusted book balance	<u>10,159,465.32</u>

Total Checks and charges Cleared	0.00	Total Deposits Cleared	45,615.63
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## Deposits

Name	Memo	Date	Doc no.	Cleared	In transit
	REINVESTMENT	11/30/2023		45,615.63	
Total Deposits				<u>45,615.63</u>	<u>0.00</u>

## Checks and charges

Name	Memo	Date	Check no.	Cleared	Outstanding
	Total Checks and charges			0.00	0.00

## STATEMENT OF ACCOUNT

## P T I F

## UTAH PUBLIC TREASURERS' INVESTMENT FUND

Marlo M. Oaks, Utah State Treasurer, Fund Manager  
 PO Box 142315  
 350 N State Street, Suite 180  
 Salt Lake City, Utah 84114-2315  
 Local Call (801) 538-1042 Toll Free (800) 395-7665  
[www.treasurer.utah.gov](http://www.treasurer.utah.gov)

UTAH VIRTUAL ACADEMY  
 STACY LINRUD  
 310 EAST 4500 SOUTH #620  
 MURRAY UTAH 84107

Account	Account Period			
[REDACTED]	November 01, 2023 through November 30, 2023			
<b>Summary</b>				
Beginning Balance	\$ 10,113,849.69			
Deposits	\$ 45,615.63			
Withdrawals	\$ 0.00			
Ending Balance	\$ 10,159,465.32			
<hr/>				
Date	Activity	Deposits	Withdrawals	Balance
11/01/2023	FORWARD BALANCE	\$ 0.00	\$ 0.00	\$ 10,113,849.69
11/30/2023	REINVESTMENT	\$ 45,615.63	\$ 0.00	\$ 10,159,465.32
11/30/2023	ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 10,159,465.32

# Utah Virtual Academy Reconciliation report

As of 12/31/2023  
Account: UTVA Zions Bank Operating

Statement ending balance	4,514,267.47
Deposits in transit	0.00
Outstanding checks and charges	(557,776.29)
Adjusted bank balance	<u>3,956,491.18</u>
Book balance	3,956,491.18
Adjustments*	0.00
Adjusted book balance	<u>3,956,491.18</u>

Total Checks and charges Cleared	3,769,747.78	Total Deposits Cleared	2,056,200.51
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## Deposits

Name	Memo	Date	Doc no.	Cleared	In transit
Avidpay	AVID RETURNED CHECK#29808 PER REQUEST TO CANCEL AS THE PO WAS A DUPLICATE PAYMENT. ORIGINAL PAYMENT WAS MADE ON TIFFANY ALLEN'S CC 10/8/23.	12/12/2023	CHECK#29808	637.99	
General Ledger entry	ALLOTMENT- UTAH VIRTUAL SWEEP INTEREST	12/31/2023		2,050,128.32	
<b>Total Deposits</b>		12/31/2023		<b>5,434.20</b>	<b>0.00</b>
				<b>2,056,200.51</b>	

## Checks and charges

Name	Memo	Date	Check no.	Cleared	Outstanding
ALICIA HOERNER, Ph.D. dba BILINGUAL PSYCHOLOGICAL SERVICES		12/03/2023	29899	1,202.50	
JOSTENS, INC		12/03/2023	29900	3.33	
PITNEY BOWES - PURCHASE POWER		12/03/2023	29901	1,659.74	
PowerSchool Group LLC		12/03/2023	29902	1,100.00	
Shelley Jo Dula		12/03/2023	29903	422.50	
Solas Psychological		12/03/2023	29904	2,531.25	
ZION PSYCHOLOGY		12/03/2023	29905	4,875.00	
K12 Management Inc.		12/06/2023	29906	2,466,721.97	
ACADEMICA WEST, LLC		12/06/2023	29919	77,812.47	
Boulder Consulting		12/07/2023	29907	6,095.04	
CHARTER SCHOOL		12/07/2023	29908	3,232.53	
THERAPY		12/07/2023	29909	875.00	
Comprehensive Psychological		12/07/2023	29910	22,874.83	
DOTCOM THERAPY, LLC		12/07/2023	29911	5,436.78	
E-Therapy LLC		12/07/2023	29912	11,748.69	
Gardner Batt, LLC		12/07/2023	29913	671.68	
Kevin Knutson		12/07/2023	29914	1,013.26	
Pacific Office Automation		12/07/2023	29915	422.50	
Shelley Jo Dula		12/07/2023	29916	3,281.25	
Solas Psychological		12/07/2023	29917	18,763.80	
Virtual Technologies Group, Inc.		12/07/2023	29918	1,437.50	
ZION PSYCHOLOGY		12/07/2023	29920	7,039.00	
IXL LEARNING		12/07/2023	29921	4,864.25	
JBD COUNSELING AND CONSULTING		12/07/2023	29922	7,399.03	
PULSE TECHNOLOGIES, INC.					

# Utah Virtual Academy Reconciliation report

As of 12/31/2023

Account: UTVA Zions Bank Operating

SOLUTION TREE		12/07/2023	29923	5,279.75
T-Mobile		12/07/2023	29924	3,390.00
General Ledger entry	PAYROLL #519	12/07/2023		488,972.11
General Ledger entry	PAYROLL #520	12/08/2023		9,054.51
Zions Bank - Allen CC		12/15/2023		2,268.06
0569				
Zions Bank CC-Meghan		12/15/2023		6,021.13
Merideth				
Zions Bank CC-Shelly		12/15/2023		9,036.71
Strahan				
Zions Bank - Hymas CC		12/15/2023		125.00
0759				
ABBY CHAMBERS		12/19/2023	29925	237.62
Amy Bartlett		12/19/2023	29926	340.34
ASHLEY POWELL		12/19/2023	29927	397.41
Brittney Wanlass		12/19/2023	29928	911.63
Carol Olson		12/19/2023	29929	142.11
CARRIE JUSTVIG		12/19/2023	29930	20.12
JADEN HARDING		12/19/2023	29931	612.99
JANALEE MILLER		12/19/2023	29932	94.58
KAYLA FLESHMAN		12/19/2023	29933	38.00
KIMBERLY JOHAM		12/19/2023	29934	141.57
LAURA DAVIS		12/19/2023	29935	471.71
Lori Simonson		12/19/2023	29936	1,834.49
Mason Andersen		12/19/2023	29937	111.35
McKenzie Tyler Reeder		12/19/2023	29938	172.46
Megan Nordstrom		12/19/2023	29939	135.19
Melanie Denton		12/19/2023	29940	227.13
Natalie Niederhauser		12/19/2023	29941	188.86
PHILIP BRANNON		12/19/2023	29942	129.71
Porshe Hansen		12/19/2023	29943	101.00
SARA LARSON		12/19/2023	29944	201.74
SARAH BURNETT		12/19/2023	29945	562.53
Shayla Miller		12/19/2023	29946	123.14
SHELLY NIELSEN		12/19/2023	29947	450.84
Sophie Seegmiller		12/19/2023	29948	60.00
Stacy Dalton		12/19/2023	29949	1,440.34
TaMerra Wallin		12/19/2023	29950	489.26
Tami Bailey		12/19/2023	29951	47.36
General Ledger entry	PAYROLL #522	12/22/2023		504,244.39
General Ledger entry	PAYROLL #523	12/27/2023		41,178.34
ACADEMICA WEST, LLC		12/28/2023	29952	39,010.40
K12 Management Inc.		12/28/2023	29953	557,776.29
<b>Total Checks and charges</b>				<b>3,769,747.78</b>
				<b>557,776.29</b>

# ZIONS BANK®

PO Box 26547, Salt Lake City, UT 84126-0547

## Statement of Accounts

This Statement: December 29, 2023  
 Last Statement: November 30, 2023

Primary Account [REDACTED]

0062221 1657-06-0000-ZFN-PG0021-00000

UTAH VIRTUAL ACADEMY  
 TIFFANY ALLEN  
 310 E 4500 S STE 620  
 SALT LAKE CITY UT 84107-4266

For 24-hour account  
 information, please contact:

1-800-789-BANK (2265)

zionsbank.com

WE HAVEN'T FORGOTTEN WHO KEEPS US IN BUSINESS.®

On February 22, 2024, Zions Bank will amend the Foreign Clearing Items descriptions on the Schedule of Fees for better clarity for our customers.

There will be changes to the fee amounts for the items below:

- Canadian Check Clearing Fee is increasing from \$3 to \$10
- Foreign Collection Clearing Fee is increasing from \$40 to \$50
- USD Check Clearing Fee (new item \$25)

For additional information, please refer to the Schedule of Fees Disclosure located in the Agreement Center on [www.zionsbank.com](http://www.zionsbank.com).

**LEGAL NOTICE TO TREASURY CLIENTS:** The Treasury Management Master Services Agreement (MSA) is amended 30 days from the date of your December statement. The new MSA with the accompanying Summary of Changes is posted in our Agreement Center at [zionsbank.com/agreementcenter](http://zionsbank.com/agreementcenter) through March 2024 and always available in Treasury Gateway. Download, print, or contact us to receive a copy.

### SUMMARY OF ACCOUNT BALANCE

Account Type	Account Number	Checking/Savings Ending Balance	Outstanding Balances Owed
Commercial Analyzed Checking	[REDACTED]	\$0.00	

### COMMERCIAL ANALYZED CHECKING

128 0

Previous Balance	Deposits/Credits	Charges/Debits	Checks Processed	Ending Balance
6,227,814.74	5,072,594.49	8,716,864.39	2,583,544.84	0.00

### 5 DEPOSITS/CREDITS

Date	Amount	Description
12/12	637.99	UTAH VIRTUAL ACA AVIDPA CK29808 REF # 023345008327910 1101240281
12/15	2,466,721.97	SWEEP TRANSFER CREDIT 0985530658
12/21	513,927.87	SWEEP TRANSFER CREDIT 0985530658
12/26	41,178.34	SWEEP TRANSFER CREDIT 0985530658
12/29	2,050,128.32	State of Utah UTAHEFT 202312280003173REF # 023363004167807 1100286548



## An Easy Approach To Balancing Your Account

**To reconcile your checkbook balance to your statement balance:** Mark off each entry in your check register that has been charged to your account during the statement period. List the checks you have written, but are not yet charged to your account in the "Checks Outstanding" column below. Then, follow the instructions in lines 1 through 10.

CHECKS OUTSTANDING		CHECKBOOK BALANCE	
Check Number	Check Amount	1. LIST your checkbook balance.	
		2. ADD any deposits or other credits listed on the front of this statement which you have not recorded in your checkbook (such as payroll credits or other direct electronic deposits).	
		3. SUBTOTAL:	
		4. SUBTRACT any charges listed on the front of this statement which you have not recorded (such as service charges, automatic transfers, electronic transactions, etc).	
		5. ADJUSTED CHECKBOOK BALANCE:	
TOTAL:		<i>This balance should agree with line 10, below.</i>	

  

STATEMENT BALANCE	
6. LIST your current statement balance as shown on the front of this statement.	
7. ADD deposits made, but not shown on this statement.	
8. SUBTOTAL:	
9. SUBTRACT total from "Checks Outstanding."	
10. ADJUSTED STATEMENT BALANCE:	

*Transfer to Line 9.*

*This balance should agree with line 5, above.*

### PROMPTLY EXAMINE YOUR STATEMENT AND REPORT ANY PROBLEM

You must promptly examine your account statements and report any discoverable errors, unauthorized signatures, alterations, missing endorsements, or unauthorized transfers. Failure to do so may result in your loss of certain rights or remedies. For example, you must identify the discoverable alteration or forgery of a check within 30 days of us sending you, or making available to you, the statement reflecting that check, and you must also immediately report to us what you find. Businesses should check their account transactions daily, for which various online services are available. For additional information, please see your deposit account agreement and application service agreement(s) for details. See also the consumer disclosures below.

### CONSUMER ACCOUNTS: IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS OR CHECK RESERVE TRANS ACTIONS

As soon as you can, please notify us if you think an electronic transfer or Check Reserve transaction is wrong or if you need more information about a transaction listed on the statement. We must hear from you no later than 60 days after we sent or made available the FIRST statement on which the problem or error appeared. The provisions in this paragraph do not apply to business or other non-personal accounts. The owners of those accounts must settle all unauthorized transactions or errors within 24 hours of receipt of the item posting in order to be returned.

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

**For CHECK RESERVE accounts:** You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts

of your bill that are not in question. The charge in question may remain on your statement, and we may continue to charge you interest on that amount.

But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question. You must notify us in writing. You can telephone us, but doing so will not preserve your rights. Contact us at Zions Bank, PO Box 25787, Salt Lake City, UT 84125-0787.

**For electronic transfers:** We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. Contact us at Zions Bank, EFT Dept. PO Box 25837, Salt Lake City, UT 84125-0837 or 1-800-662-4346.

**Balance Subject to Interest Rate:** We use the method called "average daily balance", (including current transactions) to calculate the daily balance. If you have any further questions about the method and how resulting interest charges are determined, please feel free to contact us at 1-800-974-8800.

**We may report information about your Check Reserve account to credit bureaus.** Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

**Please notify us if we report any inaccurate information about your account(s) to a credit bureau.** Your written notice describing the specific inaccuracy should be sent to us at the following address: Zions Bank, PO Box 25787, Salt Lake City, UT 84125-0787.

*Thank you for banking with Zions Bank.*

**Visit us online at [www.zionsbank.com](http://www.zionsbank.com)**

Review account balances • Review posted transactions • Pay bills • Transfer funds

**Call 1-800-840-4999 to enroll today**

# ZIONS BANK.

PO Box 26547, Salt Lake City, UT 84126-0547

December 29, 2023  
UTAH VIRTUAL ACADEMY**59 CHARGES/DEBITS**

Date	Amount	Description
12/05	3.33	AVIDPAY SERVICE AVIDPAY CK29900 REF # 023339002767966 1100285474
12/05	422.50	AVIDPAY SERVICE AVIDPAY CK29903 REF # 023339002767969 1100285475
12/05	1,100.00	AVIDPAY SERVICE AVIDPAY CK29902 REF # 023339002770561 1100285477
12/05	1,202.50	AVIDPAY SERVICE AVIDPAY CK29899 REF # 023339002770567 1100285478
12/05	1,659.74	AVIDPAY SERVICE AVIDPAY CK29901 REF # 023339002770558 1100285476
12/06	2,531.25	AVIDPAY SERVICE AVIDPAY CK29904 REF # 023340003919243 1100229479
12/06	4,875.00	AVIDPAY SERVICE AVIDPAY CK29905 REF # 023340003918803 1100229478
12/06	9,054.51	Stratus HR EDI PYMNTS 1851960 REF # 023339003565281 1100172994
12/06	488,972.11	Stratus HR EDI PYMNTS 1849267 REF # 023339002980099 1100120781
12/07	17,450.90	CREDIT CARD ECS PAYMENT REF # 023341005331662 1100195516
12/08	5,518,905.54	SWEEP TRANSFER DEBIT 0985530658
12/08	422.50	AVIDPAY SERVICE AVIDPAY CK29915 REF # 023342006510271 1100257887
12/08	671.68	AVIDPAY SERVICE AVIDPAY CK29913 REF # 023342006510268 1100257886
12/08	875.00	AVIDPAY SERVICE AVIDPAY CK29909 REF # 023342006511300 1100257896
12/08	1,013.26	AVIDPAY SERVICE AVIDPAY CK29914 REF # 023342006511303 1100257897
12/08	1,437.50	AVIDPAY SERVICE AVIDPAY CK29918 REF # 023342006510274 1100257888
12/08	3,232.53	AVIDPAY SERVICE AVIDPAY CK29908 REF # 023342006511291 1100257894
12/08	3,281.25	AVIDPAY SERVICE AVIDPAY CK29916 REF # 023342006511294 1100257895
12/08	3,390.00	AVIDPAY SERVICE AVIDPAY CK29924 REF # 023342006510300 1100257890
12/08	4,864.25	AVIDPAY SERVICE AVIDPAY CK29921 REF # 023342006511306 1100257898
12/08	5,279.75	AVIDPAY SERVICE AVIDPAY CK29923 REF # 023342006510297 1100257889
12/08	5,436.78	AVIDPAY SERVICE AVIDPAY CK29911 REF # 023342006509962 1100257881
12/08	6,095.04	AVIDPAY SERVICE AVIDPAY CK29907 REF # 023342006510265 1100257885
12/08	7,039.00	AVIDPAY SERVICE AVIDPAY CK29920 REF # 023342006510958 1100257892
12/08	7,399.03	AVIDPAY SERVICE AVIDPAY CK29922 REF # 023342006510303 1100257891
12/08	11,748.69	AVIDPAY SERVICE AVIDPAY CK29912 REF # 023342006511288 1100257893
12/08	18,763.80	AVIDPAY SERVICE AVIDPAY CK29917 REF # 023342006509965 1100257882
12/08	22,874.83	AVIDPAY SERVICE AVIDPAY CK29910 REF # 023342006509968 1100257883
12/12	637.99	SWEEP TRANSFER DEBIT 0985530658
12/21	20.12	AVIDPAY SERVICE AVIDPAY CK29930 REF # 023355007354948 1100216326
12/21	38.00	AVIDPAY SERVICE AVIDPAY CK29933 REF # 023355007354963 1100216330
12/21	47.36	AVIDPAY SERVICE AVIDPAY CK29951 REF # 023355007354951 1100216327
12/21	60.00	AVIDPAY SERVICE AVIDPAY CK29948 REF # 023355007354930 1100216320
12/21	94.58	AVIDPAY SERVICE AVIDPAY CK29932 REF # 023355007354918 1100216316
12/21	101.00	AVIDPAY SERVICE AVIDPAY CK29943 REF # 023355007353909 1100216307
12/21	111.35	AVIDPAY SERVICE AVIDPAY CK29937 REF # 023355007353459 1100216304
12/21	123.14	AVIDPAY SERVICE AVIDPAY CK29946 REF # 023355007354927 1100216319
12/21	129.71	AVIDPAY SERVICE AVIDPAY CK29942 REF # 023355007354960 1100216329
12/21	135.19	AVIDPAY SERVICE AVIDPAY CK29939 REF # 023355007354912 1100216314
12/21	141.57	AVIDPAY SERVICE AVIDPAY CK29934 REF # 023355007354915 1100216315
12/21	142.11	AVIDPAY SERVICE AVIDPAY CK29929 REF # 023355007354921 1100216317
12/21	172.46	AVIDPAY SERVICE AVIDPAY CK29938 REF # 023355007354906 1100216312
12/21	188.86	AVIDPAY SERVICE AVIDPAY CK29941 REF # 023355007353912 1100216308
12/21	201.74	AVIDPAY SERVICE AVIDPAY CK29944 REF # 023355007353904 1100216306
12/21	227.13	AVIDPAY SERVICE AVIDPAY CK29940 REF # 023355007354954 1100216328
12/21	237.62	AVIDPAY SERVICE AVIDPAY CK29925 REF # 023355007354924 1100216318
12/21	340.34	AVIDPAY SERVICE AVIDPAY CK29926 REF # 023355007354945 1100216325
12/21	397.41	AVIDPAY SERVICE AVIDPAY CK29927 REF # 023355007353901 1100216305
12/21	450.84	AVIDPAY SERVICE AVIDPAY CK29947 REF # 023355007354942 1100216324
12/21	471.71	AVIDPAY SERVICE AVIDPAY CK29935 REF # 023355007353942 1100216310
12/21	489.26	AVIDPAY SERVICE AVIDPAY CK29950 REF # 023355007354909 1100216313
12/21	562.53	AVIDPAY SERVICE AVIDPAY CK29945 REF # 023355007353915 1100216309
12/21	612.99	AVIDPAY SERVICE AVIDPAY CK29931 REF # 023355007354939 1100216323
12/21	911.63	AVIDPAY SERVICE AVIDPAY CK29928 REF # 023355007354933 1100216321
12/21	1,440.34	AVIDPAY SERVICE AVIDPAY CK29949 REF # 023355007354936 1100216322
12/21	1,834.49	AVIDPAY SERVICE AVIDPAY CK29936 REF # 023355007353953 1100216311
12/21	504,244.39	Stratus HR EDI PYMNTS 1870237 REF # 023355007326559 1100216303
12/26	41,178.34	Stratus HR EDI PYMNTS 1877261 REF # 023360009656591 1100264565
12/29	2,011,117.92	SWEEP TRANSFER DEBIT 0985530658

**3 CHECKS PROCESSED**

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
29906	12/15	2,466,721.97	29919*	12/08	77,812.47	29952*	12/29	39,010.40

\*Not in check sequence



December 29, 2023  
UTAH VIRTUAL ACADEMY  
[REDACTED]

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**AGGREGATE OVERDRAFT AND RETURNED ITEM FEES**

	<i>Total for This Period</i>	<i>Total Year-to-Date</i>
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

To learn more about our other products and services that may lower the cost of managing account overdrafts or to discuss removing overdraft coverage from your account, please contact Customer Service or visit your local branch.

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**DAILY BALANCES**

<i>Date</i> .....	<i>Balance</i>	<i>Date</i> .....	<i>Balance</i>	<i>Date</i> .....	<i>Balance</i>
12/05	6,223,426.67	12/08	0.00	12/21	0.00
12/06	5,717,993.80	12/12	0.00	12/26	0.00
12/07	5,700,542.90	12/15	0.00	12/29	0.00

# ZIONS BANK®

PO Box 26547, Salt Lake City, UT 84126-0547

## Statement of Accounts

This Statement: December 29, 2023  
 Last Statement: December 7, 2023

Primary Account [REDACTED]

0014605 1657-06-0000-ZFN-PG0007-00000

UTAH VIRTUAL ACADEMY  
 310 E 4500 S STE 620  
 SALT LAKE CITY UT 84107-4266

### DIRECT INQUIRIES TO:

Treasury Management  
 Customer Service  
 1-800-726-7503

39th South Branch  
 3880 South 700 East  
 Salt Lake City, UT 84106-1182

WE HAVEN'T FORGOTTEN WHO KEEPS US IN BUSINESS.®

### SUMMARY OF ACCOUNT BALANCE

Account Type	Account Number	Ending Balance	Outstanding Balances Owed
Gold Business Sweep	[REDACTED]	\$4,514,267.47	
<b>GOLD BUSINESS SWEEP</b> [REDACTED]			238 0
Previous Balance 0.00	Credits 7,536,095.65	Debits 3,021,828.18	Ending Balance 4,514,267.47

### 4 CREDITS

Date	Amount	Description
12/08	5,518,905.54	SWEEP TRANSFER CREDIT 0981714082
12/12	637.99	SWEEP TRANSFER CREDIT 0981714082
12/29	2,011,117.92	SWEEP TRANSFER CREDIT 0981714082
12/29	5,434.20	INTEREST PAYMENT 0371125590

### 3 DEBITS

Date	Amount	Description
12/15	2,466,721.97	SWEEP TRANSFER DEBIT 0981714082
12/21	513,927.87	SWEEP TRANSFER DEBIT 0981714082
12/26	41,178.34	SWEEP TRANSFER DEBIT 0981714082

### DAILY BALANCES

Date.....	Balance	Date.....	Balance	Date.....	Balance
12/08	5,518,905.54	12/15	3,052,821.56	12/26	2,497,715.35
12/12	5,519,543.53	12/21	2,538,893.69	12/29	4,514,267.47

### INTEREST

Interest Earned This Period	\$5,434.20	Number Of Days This Period	22
Interest Paid Year-To-Date 2023	\$5,434.20		

Current interest rate is 2.750%



## Sweep Account Reconciliation Form

The following form is designed to assist in your Sweep Account reconciliation efforts. Please use the following documents:

**For Loan Sweeps:** Checking Account Statement(s)  
 Loan Sweep Account Statement  
 Monthly Interest Statement  
 Checking Account Ledger

**For Sweeps:** Checking Account Statement(s)  
 Investment Sweep Account Statement  
 Checking Account Ledger

1. Using *either* your Investment Sweep Account Statement *or* Loan Sweep Statement, check your Sweep Account transfers against the corresponding debits and credits on your checking account statement(s).
2. Mark each entry in your checking account ledger that has been charged to your checking account (checks, deposits, etc.).
3. List the checks that have been written, but not yet charged to your checking account on the lines below:

OUTSTANDING CHECKS					
Check Number	Check Amount	Check Number	Check Amount	Check Number	Check Amount
Total Amount (Enter this amount on line 6 below):					

4. Enter the ending balance from the Sweep Account statement. SWEEP STATEMENT BALANCE \_\_\_\_\_
5. Add the ending balance from the Checking Account statement. (If there is more than one checking account, add the balances together and enter the total on this line. If the checking account has a peg balance of \$0.00, enter \$0.00.) CHECKING STATEMENT BALANCE + \_\_\_\_\_
6. Subtract the Outstanding Checks Total shown above. OUTSTANDING CHECKS - \_\_\_\_\_
7. Add any outstanding deposits. OUTSTANDING DEPOSITS + \_\_\_\_\_
8. Calculate the Adjusted Bank Balance. ADJUSTED BANK BALANCE = \_\_\_\_\_
9. Enter the ending balance from your checking account register. (If there is more than one checking account, add the account balances together and enter the total on this line.) CHECKING REGISTER BALANCE + \_\_\_\_\_

**NOTE:** If reconciling an Investment Sweep account, go to step 11.  
 For Loan Sweep accounts, go to step 10.

10. Use the **Sweep Account statement** and **Monthly Investment statement** to reconcile transfers between the line of credit and sweep account to determine the net draw or net payment to the line. Add the draw or subtract the payment from the book balance. NET CHANGE IN LINE + or - \_\_\_\_\_
11. Subtract any bank charges from the account statements. BANK CHARGES - \_\_\_\_\_
12. Add interest/dividends received from the account statement. INTEREST EARNED + \_\_\_\_\_
13. Calculate the Adjusted Register Balance. This should match the Adjusted Bank Balance (line 8). ADJUSTED REGISTER BALANCE = \_\_\_\_\_

### SWEEP ACCOUNT ACTIVITY REPORT BALANCE DEFINITIONS:

- **Accrued Interest M-T-D:** The amount of interest accrued by the sweep that month to date.
- **Current Balance:** A positive balance denotes the total amount of funds in the sweep (collected funds, plus funds in float).
- **Available Balance:** A positive balance denotes the amount in one day float to the sweep available for the next business day. A negative balance denotes the amount drawn from uncollected funds.
- **Collected Balance:** A positive balance denotes the amount of funds collected from float or same day deposits or credits. Accrued interest is calculated with this amount multiplied by the interest rate.
- **Principal Loan Balance owned Online:** The amount currently owed to the Bank through the line of credit or loan.

# ZIONS BANK®

PO Box 26547, Salt Lake City, UT 84126-0547

December 29, 2023  
UTAH VIRTUAL ACADEMY

Interest rate changes this period:

<i>Date</i>	<i>New Interest Rate</i>
12/08	1.750%
12/11	2.750%
12/15	2.500%
12/29	2.750%



MEMBER FDIC

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# Utah Virtual Academy Reconciliation report

As of 12/31/2023  
Account: PTIF - UTVA

Statement ending balance	10,206,716.30
Deposits in transit	0.00
Outstanding checks and charges	0.00
Adjusted bank balance	<u>10,206,716.30</u>

Book balance	10,206,716.30
Adjustments*	0.00
Adjusted book balance	<u>10,206,716.30</u>

Total Checks and charges Cleared	0.00	Total Deposits Cleared	47,250.98
----------------------------------	------	------------------------	-----------

## Deposits

Name	Memo	Date	Doc no.	Cleared	In transit
	REINVESTMENT	12/31/2023		47,250.98	
Total Deposits				<u>47,250.98</u>	<u>0.00</u>

## Checks and charges

Name	Memo	Date	Check no.	Cleared	Outstanding
	Total Checks and charges			0.00	0.00

STATEMENT OF ACCOUNT  
**P T I F**  
UTAH PUBLIC TREASURERS' INVESTMENT FUND

Marlo M. Oaks, Utah State Treasurer, Fund Manager  
PO Box 142315  
350 N State Street, Suite 180  
Salt Lake City, Utah 84114-2315  
Local Call (801) 538-1042 Toll Free (800) 395-7665  
[www.treasurer.utah.gov](http://www.treasurer.utah.gov)

UTAH VIRTUAL ACADEMY  
STACY LINRUD  
310 EAST 4500 SOUTH #620  
MURRAY UTAH 84107

<u>Account</u>	<u>Account Period</u>
	December 01, 2023 through December 31, 2023

Summary

Beginning Balance	\$ 10,159,465.32	Average Daily Balance	\$ 10,159,465.32
Deposits	\$ 47,250.98	Interest Earned	\$ 47,250.98
Withdrawals	\$ 0.00	360 Day Rate	5.4011
Ending Balance	\$ 10,206,716.30	365 Day Rate	5.4761

<u>Date</u>	<u>Activity</u>	<u>Deposits</u>	<u>Withdrawals</u>	<u>Balance</u>
12/01/2023	FORWARD BALANCE	\$ 0.00	\$ 0.00	\$ 10,159,465.32
12/31/2023	REINVESTMENT	\$ 47,250.98	\$ 0.00	\$ 10,206,716.30
12/31/2023	ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 10,206,716.30



**Remit To: Lexia Learning Systems LLC**  
**Lexia Learning Systems, LLC**  
 P.O. Box 844737  
 Boston, MA 02284-4737 USA  
 (888) 399-1995

<u>Invoice #</u>	<u>Page</u>
7035874	1 of 1
<u>Customer #</u>	<u>Sales Order #</u>
414472	457154
<u>Invoice Date</u>	<u>Due Date</u>
8/29/23	9/28/23
<u>Amount Due</u>	
	\$23,990.00

**Sold To**

UTAH VIRTUAL ACADEMY  
 ATTN: ACCOUNTS PAYABLE  
 512 E 4500 S #200  
 MURRAY UT 84107

**Ship To**

Utah Virtual Academy  
 Kiely Dewey  
 310 E 4500 S Ste 620  
 8016732400  
 Salt Lake Cty UT 84107

Remittance Advice - Return this portion with your payment

<u>ACH Instructions</u>	<u>Wire Instructions</u>
ABA# 211170101 Account# 0024169103 accountsreceivable@lexialearning.com	Bank Name: Webster Bank, N.A. Address: 436 Slater Rd, New Britain, CT 06053 ABA# 211170101 Account# 0024169103 , Swift code: WENAUS31

<u>Invoice #</u>	<u>Customer #</u>	<u>Sales Order #</u>	<u>Customer PO #</u>	<u>Terms</u>
7035874	414472	457154	UT-2023-62	Net 30 Days
<u>Invoice Date</u>	<u>Due Date</u>	<u>Requested Date</u>		<u>FOB</u>
8/29/23	9/28/23	8/28/23		FOB DEST

<b>Line #</b>	<b>Item #/ Description</b>	<b>Ship Qty</b>	<b>B/O Qty</b>	<b>Unit Price</b>	<b>Ext Price</b>
1.000	354087/LETRS Participant Materials Bundle Units 1-8 Print + 2-Year license	5		\$798.00	\$3,990.00
2.000	374361/LETRS 3E Public Virtual Unit Training, 6 hours in two 3-hour sessions/parts (per unit pricing)	40		\$500.00	\$20,000.00

**Return Policy:** To coordinate a return of materials, please contact our Customer Service professionals at 800.547.6747. Materials returned without coordination may not receive credit or refund. Items must be returned within 30 days of receipt to be eligible for full credit or refund. Materials returned after 30 days will be subject to a 15% restocking fee. Materials cannot be returned after 90 days from the date of shipment. Materials purchased as a set must be returned in their entirety. We cannot switch components or issue partial credits. If an error is found on the packing slip or an error is made in the shipment of materials, please notify Customer Service within 10 business days of receipt of materials so that the error can be corrected as quickly as possible.

<b>Freight</b>	<b>\$0.00</b>
<b>Tax</b>	<b>\$0.00</b>
<b>Total Order (USD)</b>	<b>\$23,990.00</b>



**Remit To: Lexia Learning Systems LLC**  
**Lexia Learning Systems, LLC**  
 P.O. Box 844737  
 Boston, MA 02284-4737 USA  
 (888) 399-1995

<b>INVOICE</b>	
<b>Invoice #</b> 6993193	<b>Page</b> 1 of 1
<b>Customer #</b> 2861350	<b>Customer PO</b> UT-2023-210
<b>Invoice Date</b> 8/16/23	<b>Due Date</b> 9/15/23
<b>Amount Due</b> \$13,900.00	

**Sold To**

Utah Virtual Academy  
 ATTN: ACCOUNTS PAYABLE  
 310 E 4500 S #620  
 Murray, UT 84107

**Ship To**

Utah Virtual Academy - High  
 310 East 4500 South  
 Murray, UT 84107

Remittance Advice: Return this portion with your payment

ACH Instructions	Wire Instructions
ABA# 211170101 Account# 0024169103 accountsreceivable@lexialearning.com	Bank Name: Webster Bank, N.A. Address: 436 Slater Rd, New Britain, CT 06053 ABA# 211170101 Account# 0024169103

<b>Invoice #</b> 6993193	<b>Customer #</b> 2861350	<b>Contract #</b> 60003738	<b>Terms</b> Purchase Order - Contracts
<b>Invoice Date</b> 8/16/23	<b>Customer PO</b> UT-2023-210	<b>Due Date</b> 9/15/23	

Line #	Item #/ Description	Start Date	End Date	Quantity	Ext. Price
1.000	389108/ Lexia PowerUp Literacy Student Subscription Renewal	2023-09-01	2024-08-31	300	\$10,358.60
2.000	389642/ Lexia PowerUp Literacy School Success Partnership Renewal	2023-09-01	2024-08-31	1	\$3,541.40

<b>Tax</b>	<b>\$0.00</b>
<b>Invoice Amount - USD</b>	<b>\$13,900.00</b>



# INVOICE

Page 1 of 1

**Lexia Learning Systems LLC**

300 Baker Ave.  
Suite 320  
Concord, MA 01742 USA  
800-435-3942  
accountsreceivable@lexialearning.com

INVOICE:	SIN090219
QUOTE NUMBER:	Q-478367
INVOICE DATE:	09/09/2022
DUE DATE:	10/09/2022

**BILL TO:**

Utah Virtual Academy  
310 E 4500 S  
#620  
Murray, UT 84107  
ATTN:

**Payment by Wire and ACH**

Bank Name: Webster Bank, N.A.  
Account Holder Name: Lexia Learning Systems LLC  
Routing Number: 211170101  
Account Number: 0024169103

**Payment by Check**

Lexia Learning Systems LLC  
PO BOX 844737  
Boston, MA 02284-4737

**SALESPERSON:** V- Brett Nielson**BILL TO PO #:** UT-2022-89**END USER PO#:** UT-2022-89**End User Info:** Utah Virtual Academy - High 310 East 4500 South  
Suite 620, Murray, UT 84107, US

QUANTITY	DESCRIPTION	START DATE	END DATE	UNIT PRICE	TOTAL
300.00	Lexia PowerUp Literacy Student Subscription Renewal	09/01/2022	08/31/2023	\$35.00	\$10,500.00
1.00	Lexia PowerUp Literacy School Success Partnership Renewal	09/01/2022	08/31/2023	\$3,500.00	\$3,500.00

**COMMENTS OR SPECIAL INSTRUCTIONS:**

<b>INVOICE TOTAL</b>	\$14,000.00
<b>LESS PAYMENTS</b>	\$0.00
<b>TOTAL DUE</b>	\$14,000.00
<b>CURRENCY:</b>	USD



CPAs & BUSINESS ADVISORS

## INVOICE

Utah Virtual Academy  
310 E 4500 S Ste 620  
Murray UT 84107

Client #: 159590  
Online Pay Code: 5BQ56R  
Invoice #: EI01593246  
Invoice Total: \$10,000.00

Please return top portion with payment or [Make a Payment](#)

### Invoice Is Due Upon Receipt

Professional services rendered in connection with:

-Progress billing related to the audit of the financial statements for the year ended  
June 30, 2023

10,000.00

Invoice Total

10,000.00

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Date: 11/17/2023      Invoice#: EI01593246      Utah Virtual Academy      Page 1

**Pay by Mail:**  
Eide Bailly LLP  
5929 Fashion Point Dr., Ste. 300  
Ogden, UT 84403  
Phone 801.621.1575 | Fax 801.627.2911

**Pay Online:** [www.eidebailly.com/PayBill](http://www.eidebailly.com/PayBill)

**Pay by ACH:**  
Please contact your local office or call  
701.476.8700 for ACH Bank information

**Monthly 1.0% Late Fee Accrued on Balances Over 30 Days Past Due**

(A processing fee will be applied to any payments made by credit card)



# INVOICE

Invoice #: INV2281  
Invoice Date: 1/1/2024  
Due Date: 1/25/2024

## Academica West

290 N Flint St  
Kaysville, UT 84037  
Ph: (801) 444-9378  
Fax:

**Bill To:**  
**Utah Virtual Academy**  
310 E 4500 S Suite 620  
Murray, UT 84107  
United States

**Ship To:**  
**Utah Virtual Academy**  
310 E 4500 S Suite 620  
Murray, UT 84107  
United States

Reference #:

Terms: Due on Receipt

Item	Description	Unit	Quantity	Unit Price	Amount
Management Fees	Management Fees - 1,000 Students @ \$375 per student (Based on Oct 1 Count)	Each	83.3333	\$375.00	\$31,249.99
Management Fees	Management Fees - 745 Students @ \$125 per student (Based on Oct 1 Count)	Each	62.0833	\$125.00	\$7,760.41
					Subtotal
					\$39,010.40
					Total
					\$39,010.40



Office of the  
State Treasurer

Public Entity Resolution

**1. Certification of Authorized Individuals**

I, \_\_\_\_\_ (Name) hereby certify that the following are authorized: to add or delete users to access and/or transact with PTIF accounts; to add, delete, or make changes to bank accounts tied to PTIF accounts; to open or close PTIF accounts; and to execute any necessary forms in connection with such changes on behalf of \_\_\_\_\_ (Name of Legal Entity). Please list at least two individuals.

Name	Title	Email	Signature(s)

The authority of the named individuals to act on behalf of \_\_\_\_\_ (Name of Legal Entity) shall remain in full force and effect until written revocation from \_\_\_\_\_ (Name of Legal Entity) is delivered to the Office of the State Treasurer.

**2. Signature of Authorization**

I, the undersigned, \_\_\_\_\_ (Title) of the above named entity, do hereby certify that the forgoing is a true copy of a resolution adopted by the governing body for banking and investments of said entity on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, at which a quorum was present and voted; that said resolution is now in full force and effect; and that the signatures as shown above are genuine.

Signature	Date	Printed Name	Title

STATE OF UTAH )  
                    )  
COUNTY OF \_\_\_\_\_ )  
                    )  
                    §

Subscribed and sworn to me on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by  
\_\_\_\_\_ (Name), as \_\_\_\_\_ (Title) of  
\_\_\_\_\_ (Name of Entity), proved to me on the basis of  
satisfactory evidence to be the person(s) who appeared before me.

(seal)

Signature \_\_\_\_\_

**Utah Virtual Academy  
Governing Board of Directors  
Board Meeting**



**Date:** November 29, 2023

**Location:** 310 E. 4500 S., Suite 620; Murray, UT 84107

**In Attendance:** Brian Maxwell, Doug DeVore, Kristen Davidson, Kellie Openshaw, Amberly Keeler, Marty Carpenter

**Others In Attendance:** Meghan Merideth, Jillian Burns, Tiffany Allen, LuAnn Charles, Lori Simonsen, Lacy Robinson, Joette Hayden, Brad Taylor, Krystal Taylor, Chantel Wixon, Cindy Wright. Students and members of the public were also present online

**Excused:** Dallin Drescher

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## MINUTES

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### CALL TO ORDER

Brian Maxwell called the meeting to order at 6:34PM.

### SPOTLIGHTS

Aaboli Samant the SBO President provided a wonderful presentation on the current efforts that the Student Body Officers are working on. This included an overview of the different teams (IT, Media, Treasurer). The media team put together the presentation and video highlight for this evening's presentation. Other ongoing events, socials, and long term goals were highlighted. The board was very impressed with the presentation and the overall work being done by the SBOs.

### PUBLIC COMMENT

- 2024/2025 Fee Schedule & Fee Waiver Policy  
This was the first opportunity for the public to comment on the 2024/2025 Fee Schedule & Fee Waiver Policy. There were no comments.

### BUSINESS ITEMS

- Finance Report
  - Acceptance of State Revenue  
Brad Taylor presented financial statements. Doug DeVore inquired about the library book line item and how that may impact a virtual school. Kristen Davidson asked how the school is currently working through obtaining substitute teachers.  
*Kristen Davidson made a motion to accept State Revenue as presented. Amberly Keeler seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye; Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*
  - Bank Reconciliations and Payment and Deposit Registers  
*Doug DeVore made a motion to accept Bank Reconciliations and Payment and Deposit Registers as presented. Marty Carpenter seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye;*

*Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*

- Sam.gov Registration

The need for a UTVA representative is needed on the sam.gov account. It was proposed that Marty Carpenter be that representative.

*Brian Maxwell made a motion to approve the sam.gov registration letter. Kristen Davidson seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye; Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*

- Zions Gold Sweep Account

Brad Taylor discussed the current rate for the Zions Sweep Account is around 3%. Doug DeVore provided a breakdown on how the account works to the benefit of the overall finances.

*Kristen Davidson made a motion to approve the Zions Gold Sweep Account. Doug DeVore seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye; Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*

- Invoice Approval for Purchases over \$7,500

Meghan Meredith walked through each invoice purchase. These included computers, software, and professional development. Doug DeVore asked if there is satisfaction on the computer replacement schedule for staff and teacher computers.

*Brian Maxwell made a motion to approve the presented invoices and purchases over \$7,500. Kellie Openshaw seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye; Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*

- K12 / Stride Payment

- Academica West Payment

Brad Taylor provided an overview of K12/Stride invoices and the Academica West Payments for both November and December.

*Brian Maxwell made a motion to approve the K12/Stride Payment and the Academica West Payments as discussed and presented. Marty Carpenter seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye; Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*

- Director Report

- School Report Card SY 23

Meghan Meredith outlined current enrollment numbers. The next cohort will begin in December, with another starting next semester. Enrollment will then be focusing on the 24/25 school year. Each team provided a deep dive of school grades. The board was enthusiastic about the progress that continues to be made.

- Board Business

- October 11, 2023 Board Meeting and Closed Session Minutes

*Kristen Davidson made a motion to approve the October 11, 2023 board*

*meeting and closed session minutes. Kellie Openshaw seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye; Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*

- Rescind- Reuse and Disposal of Textbooks Policy  
*The need for a reuse and disposal of textbooks policy is no longer due to change of state laws.*  
*Brian Maxwell made a motion to rescind the reuse and disposal of textbooks policy. Doug DeVore seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye; Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*
- 2024/2025 School Year Calendar  
*The 2024/2025 Calendar was reviewed. Calendars from many large districts are analyzed to help assist in the creation of the calendar. Staff and teacher input also goes into the process.*  
*Brian Maxwell made a motion to approve the 2024/2025 School Year Calendar. Amberly Keeler seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye; Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*
- HR Request for Proposal Update  
*Meghan Meredith spoke with Matt Thue regarding the status of the HR RFP. The committee was unable to conclude and award a contract. Due to this the committee will re-evaluate the RFP and re-post.*

## **CALENDARING**

- Board Meeting January 10, 2024 6:30pm  
*The next board meeting is scheduled to be held on January 10<sup>th</sup>, 2024 at 6:30PM.*

## **ADJOURN**

*At 8:00PM Brian Maxwell made a motion adjourn. Kristen Davidson seconded. Motion passed unanimously. Votes were as follows: Brian Maxwell, Aye; Marty Carpenter, Aye; Doug DeVore, Aye; Amberly Keeler, Aye; Kellie Openshaw, Aye, Kristen Davidson, Aye.*