



**Lakeview Academy Board of Trustees Meeting**  
**August 14, 2025 at 7:00 p.m.**  
**527 W 400 N Saratoga Springs, Utah**

**Lakeview Academy Mission:**

Develop Capable, Confident, and Contributing members of society through learning experiences that foster growth, creativity, and character development.

**Lakeview Academy's Board of Trustee Role:**

The purpose of the board, on behalf of the citizens of Utah, is to see to it that Lakeview Academy (1) achieves what it should according to the Lakeview Academy Charter and state laws and (2) avoids unacceptable actions and situations.

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- 1) Welcome and Roll Call
- 2) Pledge of Allegiance
- 3) Closed Session
  - a) A motion to enter a closed session per Utah Code 52-4-205 to discuss the character, professional competence, or physical or mental health of an individual, litigation matters, acquisition of real property, or authorized personnel issues (all motions, except the motion to exit the closed session, will be made in an open meeting.)
  - b) Return to Open Meeting
  - c) Action may be taken regarding litigation matters, acquisition of real property, or authorized personnel issues
- 4) Board Business
  - a) Board Appointments
  - b) Director's Report
  - c) Board Member Reports
  - d) Committee Reports
    - i) Policy Committee
    - ii) Expansion Committee
    - iii) Audit Committee
  - e) May & June Financial & Accounting Reports
    - i) Financial Scoreboard
    - ii) Annual Financial Metrics
    - iii) Balance Sheet Report
    - iv) Income Statement Report
    - v) Check Register Report
    - vi) P-Card Purchase Reports
    - vii) Annual Program Reports
    - viii) SBA Letter
- 5) Public Comment: The public may address any issue unrelated to items already on the agenda. Participants are asked to state their names for the official minutes and please be concise. If you cannot attend the meeting, email your comments to [bot@lakeview-academy.com](mailto:bot@lakeview-academy.com) to be included in the minutes. Please submit your comments no later than two hours prior to the start of the meeting.
- 6) Consent Agenda
  - a) Minutes June 24, 2025
  - b) Instructor Contract
  - c) Performance & Warranty Bond Agreement with the city.
- 7) Closed Session
  - a) A motion to enter a closed session per Utah Code 52-4-205 to discuss the character, professional competence, or physical or mental health of an individual, litigation matters, acquisition of real property, or authorized personnel issues (all motions, except the motion to exit the closed session, will be made in an open meeting.)
  - b) Return to Open Meeting
  - c) Action may be taken regarding litigation matters, acquisition of real property, or authorized personnel issues.
- 8) Adjourn

Early Learning Plan update on 2024-2025 goals and new goals for 2025-2026

2024-2025

Early Learning Plan

**By May 23, 2025, Lakeview Academy will increase the percentage of 1st graders testing at or above benchmark on Acadience Math from BOY to EOY by 19% by providing ongoing professional learning through professional development and instructional coaching to all first grade teachers focused on number talks and coral counting to increase the number of 1st grade students testing on benchmark in Advance Quantity Discrimination and Computation.**

Reflection: Our first grade team started the year with 43% at or above benchmark and ended the year with 64% at or above benchmark. They made a 21% increase.

**By May 23, 2025, Lakeview Academy will increase the percentage of 2nd graders testing at or above benchmark on Acadience Reading from BOY to EOY by 5% by providing ongoing professional learning through professional development and instructional coaching to all second grade teachers focused on phonics instruction to increase the number of 2nd grade students testing on benchmark in reading accuracy.**

Reflection: Our second grade team started with 72% at or above benchmark and ended the year with 69% at or above benchmark. They had a decrease of 3%. Missing our goal by 8%.

First grade has a strength in progress monitoring and adjusting to meet data needs. This is an area that we can work with second grade to strengthen.

Last year the state allowed us to have both a math and reading goal, however this year both goals needed to be math aligned.

As we looked at the data to see what was needed for this year's goals we saw that second grade needed a more direct focus in computation to help increase the math proficiency in their grade. This helped us in writing the goals for this year which are as follows:

## 2025-2026

### Goals:

#### State Growth Goal:

The state growth goal requires 60% of first through third grade students to make typical, above typical, or well above typical growth from beginning of year to the end of the year as measured by Pathways of Progress on the Acadience Math assessment.

Per 53G-7-218 and R277-406, an LEA that fails to meet the State Growth Goal in Math MUST participate in the USBE Math System of Support.

We understand the expectation for meeting the State Growth Goal for math and agree to participate in the USBE Math System of Support if our LEA fails to meet the goal as outlined above.

#### Local Goals:

Your LEA is responsible for creating two goals that are specific to your LEA, measurable, address current performance gaps in students' mathematics proficiency based on data, and include specific strategies for improving outcomes. (53G-7-218) Please answer the questions below to generate your goals.

Goal 1: What is your LEAs last day of school?

May 22, 2026

What grade level will this goal focus on?

- Kindergarten
- First Grade
- Second Grade
- Third Grade

What Acadience Math measure will your goal focus on? (e.g. composite, NNF, computation)

Composite

What is the target increase in the percentage of students scoring at or above benchmark from the beginning of the school year to the end of the school year?

Maintain (for LEAs who have historically seen a negative change from BOY to EOY)

- 1%-3%
- 4%-6%
- 7%-10%
- 11% or higher

How will you achieve this goal? What evidence-based strategies will you implement?

We will achieve this goal by implementing choral counts and number talks in instruction. Teachers will be trained on these strategies using Eureka Squared's training videos.

Goal 2: What is your LEAs last day of school?

May 22, 2026

What grade level will this goal focus on?

- Kindergarten
- First Grade
- Second Grade
- Third Grade

What Acadience Math measure will your goal focus on? (e.g. composite, NNF, computation)

Computation

What is the target increase in the percentage of students scoring at or above benchmark from the beginning of the school year to the end of the school year?

- Maintain (for LEAs who have historically seen a negative change from BOY to EOY)
- 1%-3%
- 4%-6%
- 7%-10%
- 11% or higher

How will you achieve this goal? What evidence-based strategies will you implement?

We will provide professional learning on fluency practices using Eureka Squared's implementation support material. Teachers will progress monitor students once a month, then have a data dive to analyze students' progress.



Prepared by:

Nicole Desmond

***Business Manager***

Month Ending:

June 30, 2025

## Finance & Accounting Report

*Summary, Notes & Action Items*

### Notes

#### Reporting

- Bond Compliance items submitted in May and June: Allotment, FY26 Budget

### Balance Sheet

- Days Cash on Hand: **145\***

\*based on FY25 Final Budget expenses excluding estimated construction costs expensed

### Income Statement

#### ADJUSTMENTS TO PRIOR PERIODS

#### CURRENT PERIOD NOTES

- Received notice of ERC approval and amount of check from IRS. This amount includes reduction of tax due, employee retention credit, and interest.  
Affects lines 005 Interest, 011 Other Local Income and 073 ESSER CARES Program revenue.
- 138 Legal and Accounting - Invoice for ERC study paid. This was an unanticipated cost for this period.

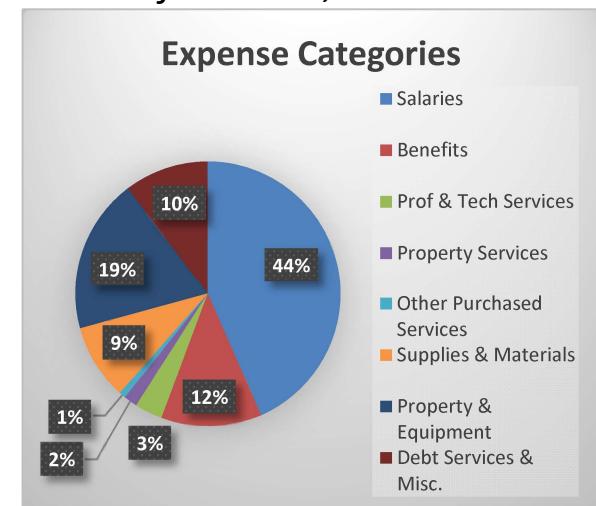
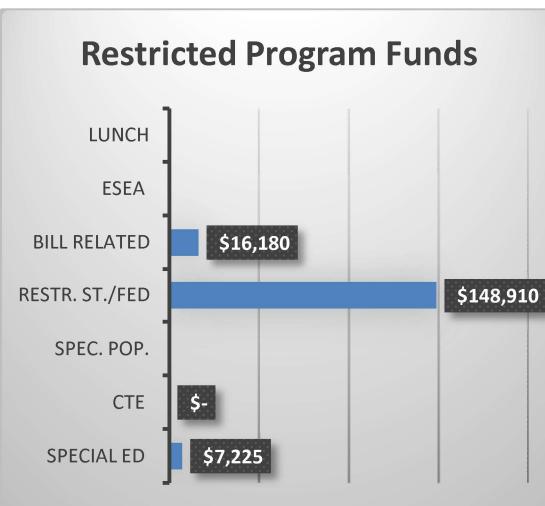
### Action Items



# Monthly Financial Scoreboard

as of June 30, 2025

Balance Sheet		% through the year: 100.00%	
<b>Assets</b>			
Operating Cash (Unrestricted)		\$ 5,190,331	\$ 4,903,607
Restricted Cash		\$ 20,470,806	\$ 19,801,412
Accounts Receivable		\$ 2,874	\$ 914,309
Prepaid/Other Assets		\$ 136,716	\$ 78,043
<b>Total Assets</b>		<b>\$ 25,800,727</b>	<b>\$ 25,697,371</b>
<b>Liabilities &amp; Fund Balance</b>			
Accounts Payable		\$ 241,709	\$ 201,152
Other Current Liabilities		\$ 586,968	\$ 437,636
<b>Total Liabilities</b>		<b>\$ 828,677</b>	<b>\$ 638,788</b>
Unrestricted Fund Balance		\$ 24,972,053	\$ 24,886,268
Restricted Fund Balance		\$ -	\$ 172,315
<b>Total Fund Balance</b>		<b>\$ 24,972,053</b>	<b>\$ 25,058,583</b>
<b>Total Liabilities &amp; Fund Balance</b>		<b>\$ 25,800,730</b>	<b>\$ 25,697,371</b>



Income Statement - Budget Report				% through the year: 100.00%	
		YTD	Approved	Current	% of
		Actuals	Budget	Month	Budget
1000	Local	\$ 933,707	\$ 735,852	\$ 167,956	126.89%
3000	State	\$ 11,330,648	\$ 11,352,558	\$ 1,050,171	99.81%
4000	Federal	\$ 618,136	\$ 384,417	\$ 340,528	160.80%
5000	Other Financing Proceeds	\$ 20,517,052	\$ 20,517,052	\$ -	100.00%
<b>Total Revenue</b>		<b>\$ 12,882,491</b>	<b>\$ 12,472,827</b>	<b>\$ 1,558,655</b>	<b>103.28%</b>
<b>Expenses</b>					
100	Salaries	\$ 6,362,668	\$ 6,417,192	\$ 141,638	99.15%
200	Benefits	\$ 1,802,184	\$ 1,931,768	\$ 254,847	93.29%
300	Prof & Tech Services	\$ 498,866	\$ 444,450	\$ 102,642	112.24%
400	Property Services	\$ 240,780	\$ 325,813	\$ 84,861	73.90%
500	Other Purchased Services	\$ 117,033	\$ 125,851	\$ 1,092	92.99%
600	Supplies & Materials	\$ 1,350,495	\$ 1,569,530	\$ 95,368	86.04%
700	Property & Equipment	\$ 2,769,317	\$ 2,973,905	\$ 791,677	93.12%
800	Debt Services & Misc.	\$ 1,516,008	\$ 1,518,107	\$ -	99.86%
<b>Total Expenses</b>		<b>\$ 14,657,351</b>	<b>\$ 15,306,616</b>	<b>\$ 1,472,125</b>	<b>95.76%</b>
<b>Net Income</b>		<b>\$ (1,774,860)</b>	<b>\$ (2,833,789)</b>	<b>\$ 86,530</b>	
>5% positive			within 5%		
>5% negative					

Performance Metrics			
Financial Metrics	Prior Year	Now	Standard
Unrestricted Days Cash on Hand (Bond Calc.)	198	120	30 Days
Unrestricted Days Cash on Hand (USCSB Calc.)	192	115	30 Days
Debt to Asset Ratio	0.72	0.67	≤ 1
Current Ratio	5.18	4.01	≥ 1
Annual Cash Flow increase/(decrease)	692,838	(342,881)	> 0
Profit Margin (Total Margin)	\$ 0.05	\$ 0.54	> 0
Enrollment Metrics			
Enrollment Trend (Oct 1)	1,011	1,021	≥ 90% PY
Average Daily Membership (ADM)	990.00	1021.00	≥ 90% Oct 1



\*These interim reports are reported on a modified accrual basis and intended for internal use only.

# ANNUAL METRIC CALCULATIONS

## Key Performance Indicators

### Financial Measures

	Years Prior End Ratio	Prior Year End Ratio	Current Trend	Benchmark Applicable
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#### Current Ratio Net Working Capital

Current Assets	4,775,204	5,444,836	5,895,959	State: 1
÷ Current Liabilities	1,076,977	1,050,586	1,471,638	with positive trend
<i>This shows how many times the company could pay its current short-term obligations.</i>				
	4.4	5.1	4.1	

#### Days Unrestricted Cash on Hand calculation

Total Unrestricted Cash (cash-restricted cash)	4,553,650	5,246,488	4,903,607	Bond: 1
÷ Daily Expenses (Annual Expenses / 365 days)	24,140.10	26,522.60	40,971.32	
<i>This shows how many days the school can continue operations without additional cash inflow.</i>				
	1	1	1	Days

#### Days Unrestricted Cash on Hand state calculation

Total Unrestricted Cash (cash-restricted cash-programmatic restricted cash)	4,377,052	5,081,111	4,731,292	State: 1
÷ Daily Expenses (Annual Expenses / 365 days)	24,140.10	26,522.60	40,971.32	
<i>This shows how many days the school can continue operations without additional cash inflow.</i>				
	1.1	1	115	Days

### Profitability Measures

	Years Prior End Ratio	Prior Year End Ratio	Current Budget Trend	Benchmark Applicable
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#### Net Profit Margin Total Margin

Net Income (Change in Net Position)	638,280	\$ 593,547	\$ 17,683,263	State: 5
÷ Total Revenues	9,891,419	10,796,331	32,989,879	
<i>This shows how much income is retained by the school for every dollar earned.</i>				
	45	55	5	

#### Income per Student

Total Revenues	9,891,419	10,796,331	32,989,879	
÷ Total # of Students Enrolled	1010	1,011	1,021	
<i>This shows how much in state revenue is earned on a per student basis.</i>				
	4	1	11.4	

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**Accountability \* Improvement \* Monitoring Understanding \* Peace of Mind**

# ANNUAL METRIC CALCULATIONS

## Key Performance Indicators

### Performance Measures

	Years Prior End Ratio	Prior Year End Ratio	Current Budget Trend	Benchmark Applicable
<b>Unrestricted Cash Turnover</b>				
Total Revenues	9,891,419	\$ 10,796,331	\$ 32,989,879	
÷ Total Unrestricted Cash & Cash Equivalents	4,398,989	5,091,827	4,731,292	
<i>This shows how much is received in revenue for every dollar in cash; thus, it shows how effectively a school is utilizing its cash</i>				
	5	1		
<b>Classroom Spending</b>				
Total Instructional Expenses	4,675,415	5,830,668	7,084,099	
÷ Total Revenues	9,891,419	10,796,331	32,989,879	
<i>This shows how much of the total revenues received were put into classroom education.</i>				
	4	54 1	14	
<b>Human Capital Ratio</b>				
Total Wages and Benefits	6,358,759	7,144,587	8,348,960	
÷ Total Revenues	9,891,419	10,796,331	32,989,879	
<i>This shows how much of the total revenues received were spent on wages and benefits.</i>				
	4	1	5 1	

### Operation Measures

	Years Prior End Ratio	Prior Year End Ratio	Current Budget Trend	Benchmark Applicable
<b>Occupancy Ratio</b>				
Total Facilities Expenses	1,348,571	\$ 1,437,059	\$ 1,552,093	
÷ Total Revenue	9,891,419	10,796,331	32,989,879	
<i>This shows how much of the total revenues received were spent on facilities costs.</i>				
	1	1 1	4	
<b>Occupancy Expense Ratio</b>				
Total Facilities Expenses	1,348,571	1,437,059	1,552,093	
÷ Total Expenses	9,253,139	10,202,784	15,306,616	
<i>This shows how much of the total expenses were spent on facilities costs.</i>				
	14 5	14	1 14	
<b>Student Occupancy Ratio</b>				
Total Facilities Expenses	1,348,571	1,437,059	1,552,093	
÷ Total # of Students	1010	1,011	1,021	
<i>This shows the amount of facilities costs on a per student basis.</i>				
	1 5	14 14	15 1	

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# ANNUAL METRIC CALCULATIONS

## Key Performance Indicators

### Debt Coverage Measures

		Years Prior End Ratio	Prior Year Ratio	Year End Current Trend	Benchmark Applicable
<b>Debt Ratio</b>	<b>Debt to Asset Ratio</b>				
Total Liabilities		\$ 13,411,137	\$ 13,037,146	\$ 12,622,613	
÷ Total Assets		17,606,656	18,225,317	18,731,280	
<i>This shows how much of the total assets are provided by debt (how much debt is relied on to operate).</i>					<i>State: 1 or 1</i>

### Debt Service Coverage Ratio

Change in Net Assets	638,280	593,547	18,742,193	
Add: Interest Expense (Interest & Principal for monthly)	514,050	501,450	857,357	
Add: Depreciation Expense	442,003	522,034	N/A	
Subtract: Property Expense (monthly calculation only)	N/A	N/A	2,973,905	
÷ Debt Service Costs (Or Maximum Annual Debt Service, MADS)	851,700	851,700	851,700	
<i>This shows the ability to cover debt payments.</i>				
<i>The benchmark can vary from school to school. Check bond documents for your benchmark</i>				
	1 1	1	1 5 5	1 5

### Enrollment Measures

	Years Prior End Ratio	Prior Year Ratio	Year End Current Trend	Benchmark Applicable
<b>Enrollment Breakdown</b>				
Total Expenses	\$ 9,253,139	\$ 10,202,784	\$ 15,306,616	
Income Per Student	9,793	10,679	32,311	
<i>This shows how much of the total assets are provided by debt (how much debt is relied on to operate).</i>				
	44	55 4	4	

### Resources:

[USCSB Accountability Framework](#)

[USCSB Accountability Framework Overview](#)

[UCAP Enrollment Reports](#)

[UCAP Financial Reports](#)

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# Lakeview Academy of Science, Arts and Technology

## Balance Sheet - Board Report

05/01/2025 to 05/31/2025

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	Current Month YTD DRAFT	Prior Month YTD FINAL
<b>Assets</b>		
<b>Cash</b>		
<b>Operating cash</b>		
Checking	4,250,607	4,664,233
Savings	939,424	938,884
Cash on Hand	300	300
<b>Total Operating cash</b>	<b>5,190,331</b>	<b>5,603,416</b>
<b>Restricted cash</b>		
Bond Principal	241,473	210,000
Bond Interest	108,000	39,383
Bond Reserve	2,110,594	2,098,006
Bond escrow - project	16,840,923	17,220,266
Repair and replacement	175,666	175,000
Expense fund	994,101	989,287
Analyzed checking	50	50
<b>Total Restricted cash</b>	<b>20,470,806</b>	<b>20,731,991</b>
<b>Total Cash</b>	<b>25,661,137</b>	<b>26,335,408</b>
<b>Accounts receivable</b>		
Sales tax receivable	2,874	2,960
<b>Total Accounts receivable</b>	<b>2,874</b>	<b>2,960</b>
<b>Prepaid and other assets</b>		
Prepaid expense	136,716	35,940
<b>Total Prepaid and other assets</b>	<b>136,716</b>	<b>35,940</b>
<b>Total Assets</b>	<b>25,800,727</b>	<b>26,374,308</b>

# Lakeview Academy of Science, Arts and Technology

## Balance Sheet - Board Report

05/01/2025 to 05/31/2025

	Current Month YTD DRAFT	Prior Month YTD FINAL
<b>Liabilities and fund balance</b>		
<b>Liabilities</b>		
<b>Accounts payable</b>		
Accounts payable	208,231	55,574
Purchasing liabilities	33,478	15,704
<b>Total Accounts payable</b>	<b>241,709</b>	<b>71,278</b>
<b>Other current liabilities</b>		
Accrued salaries and wages	584,619	547,461
Accrued withholdings	2,347	997
<b>Total Other current liabilities</b>	<b>586,965</b>	<b>548,459</b>
<b>Total Liabilities</b>	<b>828,675</b>	<b>619,737</b>
<b>Fund balance</b>		
Beginning fund balance	6,316,390	6,316,390
Net income	18,655,663	19,438,182
<b>Total Fund balance</b>	<b>24,972,053</b>	<b>25,754,571</b>
<b>Total Liabilities and fund balance</b>	<b>25,800,727</b>	<b>26,374,308</b>

# Lakeview Academy of Science, Arts and Technology

## Balance Sheet - Board Report

06/01/2025 to 06/30/2025

	Current Month YTD DRAFT	Prior Month YTD FINAL
<b>Assets</b>		
<b>Cash</b>		
<b>Operating cash</b>		
Checking	3,963,324	4,250,607
Savings	939,983	939,424
Cash on Hand	300	300
<b>Total Operating cash</b>	<b>4,903,607</b>	<b>5,190,331</b>
<b>Restricted cash</b>		
Bond Principal	271,473	241,473
Bond Interest	151,326	108,000
Bond Reserve	2,107,353	2,110,594
Bond escrow - project	16,055,606	16,840,923
Repair and replacement	175,000	175,666
Expense fund	1,040,604	994,101
Analyzed checking	50	50
<b>Total Restricted cash</b>	<b>19,801,412</b>	<b>20,470,806</b>
<b>Total Cash</b>	<b>24,705,019</b>	<b>25,661,137</b>
<b>Accounts receivable</b>		
Local	252,354	-
State	185,394	-
Federal	473,491	-
Sales tax receivable	3,070	2,874
<b>Total Accounts receivable</b>	<b>914,309</b>	<b>2,874</b>
<b>Prepaid and other assets</b>		
Prepaid expense	78,043	136,716
<b>Total Prepaid and other assets</b>	<b>78,043</b>	<b>136,716</b>
<b>Total Assets</b>	<b>25,697,371</b>	<b>25,800,727</b>

# Lakeview Academy of Science, Arts and Technology

## Balance Sheet - Board Report

06/01/2025 to 06/30/2025

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	Current Month YTD DRAFT	Prior Month YTD FINAL
<b>Liabilities and fund balance</b>		
<b>Liabilities</b>		
<b>Accounts payable</b>		
Accounts payable	189,179	208,231
Payroll and benefits payable	1,269	-
Purchasing liabilities	10,704	33,478
<b>Total Accounts payable</b>	<b>201,152</b>	<b>241,709</b>
<b>Other current liabilities</b>		
Accrued salaries and wages	307,944	584,619
Accrued withholdings	4,030	2,347
Other accrued benefits	115,165	-
Deferred revenue	10,498	-
<b>Total Other current liabilities</b>	<b>437,636</b>	<b>586,965</b>
<b>Total Liabilities</b>	<b>638,788</b>	<b>828,675</b>
<b>Fund balance</b>		
Beginning fund balance	6,316,390	6,316,390
Net income	18,742,193	18,655,663
<b>Total Fund balance</b>	<b>25,058,583</b>	<b>24,972,053</b>
<b>Total Liabilities and fund balance</b>	<b>25,697,371</b>	<b>25,800,727</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

05/01/2025 to 05/31/2025

91.67% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>Net Income (Loss)</b>						
<b>Revenue</b>						
<b>002 Local Revenue</b>						
005 Interest Income	393,556	385,000	102.22%	166,563	64,820	15,305
006 Activities - After School Programs	78,816	78,816	100.00%	13,297	2,069	2,684
007 Student Fees - School Programs	3,865	3,865	100.00%	720	200	60
008 Student Fees-Secondary (not K-6)	56,498	55,518	101.77%	9,053	5,121	770
009 Local Donations	46,582	46,582	100.00%	1,491	415	308
010 Income- Sales & Rentals	13,137	13,137	100.00%	1,887	626	1,180
011 Other Local Income	5,937	5,961	99.59%	613	134	504
012 Lunch Fee Student	165,423	145,000	114.08%	15,961	13,809	16,575
013 Lunch Fee Non Student	1,873	1,873	99.98%	819	37	54
014 Other Food Related Income	65	100	65.40%	10	5	25
<b>Total 002 Local Revenue</b>	<b>765,752</b>	<b>735,852</b>	<b>104.06%</b>	<b>210,414</b>	<b>87,236</b>	<b>37,465</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

05/01/2025 to 05/31/2025

91.67% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>021 State Revenue</b>						
022 Regular School Programs K-12	3,985,693	4,344,271	91.75%	361,608	362,039	362,216
023 Professional Staff	323,365	350,034	92.38%	56,670	26,670	26,670
024 Educator Salary Adjustment	592,685	646,565	91.67%	53,880	53,880	53,880
025 Class Size Reduction K-8	374,784	408,854	91.67%	34,071	34,071	34,071
026 Charter School Administration	325,473	328,015	99.23%	2,542	28,420	10,168
027 Charter- Local Replacement	3,226,059	3,519,337	91.67%	293,278	293,278	293,278
028 Special Education	606,395	661,210	91.71%	53,898	53,898	53,898
029 Career and Tech Education	6,127	6,684	91.67%	557	557	557
030 Students At-Risk	92,998	101,452	91.67%	8,454	8,454	8,454
031 Student Health and Counseling	41,948	55,368	75.76%	14,767	-	-
032 Teaching & Learning	182,011	198,047	91.90%	1,288	13,025	1,288
033 BTS Arts	24,381	26,565	91.78%	2,660	2,172	2,172
034 School LAND Trust Program	150,331	150,330	100.00%	-	-	-
035 Teacher & Student Success	234,627	255,956	91.67%	21,330	21,330	21,330
036 Teacher Salary Supplemental Program	10,929	22,708	48.13%	-	3,974	2,981
037 State Prevention Programs	5,000	5,000	100.00%	-	-	-
038 Other State Revenue	33,592	197,162	17.04%	2,835	4,335	203
039 Lunch-State Liquor Tax	64,081	75,000	85.44%	6,860	6,885	6,333
057 OLD STATE - UNUSED PROGRAMS	-	-	-	-	-	-
<b>Total 021 State Revenue</b>	<b>10,280,477</b>	<b>11,352,558</b>	<b>90.56%</b>	<b>914,698</b>	<b>912,989</b>	<b>877,498</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

05/01/2025 to 05/31/2025

91.67% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>071 Federal Revenue</b>						
072 IDEA B- Disabled	116,022	163,522	70.95%	-	61,272	-
074 Title I Disadvantaged	12,493	17,166	72.78%	-	4,645	-
075 Title II Teacher Improvement	6,549	6,549	100.00%	-	-	-
076 Title IV Student Support	10,000	10,000	100.00%	-	-	-
078 National School Lunch Progam	106,075	160,711	66.00%	12,565	12,657	11,601
079 Other Federal Programs	26,469	26,469	100.00%	-	-	-
073 ESSER CARES Program	-	-	-	-	-	-
<b>Total 071 Federal Revenue</b>	<b>277,608</b>	<b>384,417</b>	<b>72.22%</b>	<b>12,565</b>	<b>78,574</b>	<b>11,601</b>
<b>091 Other Revenue</b>						
092 Proceeds from Bond Issuance	20,515,537	20,515,537	100.00%	-	-	20,515,537
096 Insurance Recoveries	1,515	1,515	99.99%	-	-	-
<b>Total 091 Other Revenue</b>	<b>20,517,052</b>	<b>20,517,052</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>20,515,537</b>
<b>Total Revenue</b>	<b>31,840,888</b>	<b>32,989,879</b>	<b>96.52%</b>	<b>1,137,676</b>	<b>1,078,799</b>	<b>21,442,100</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

05/01/2025 to 05/31/2025

91.67% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>Expense</b>						
<b>102 Salaries 100</b>						
103 Wages-Business Admin & Support	154,472	167,797	92.06%	28,176	12,420	12,420
104 Wages-Principals & Directors	342,076	373,716	91.53%	51,344	29,421	33,046
105 Wages-Instructional Support	321,195	343,905	93.40%	40,232	27,221	23,009
106 Wages-Teachers	3,313,182	3,337,291	99.28%	405,171	326,980	334,548
107 Wages-Teachers-Special Ed	229,729	234,988	97.76%	23,645	26,953	23,174
108 Wages-Substitute Teacher	154,824	157,500	98.30%	19,988	10,358	22,305
109 Wages-Support Services Students	197,167	205,791	95.81%	23,953	18,739	21,335
110 Wages-Admin Support Staff	110,028	122,500	89.82%	14,575	9,009	9,810
111 Wages-Aides & Paraprofessionals	767,830	784,184	97.91%	89,680	67,789	74,232
112 Wages-SpEd Aide & Paraprofess	270,387	279,000	96.91%	32,373	23,367	28,863
113 Wages-Maintenance	159,072	200,520	79.33%	16,183	11,074	11,819
115 Wages-Food Services	201,067	210,000	95.75%	23,362	15,458	16,587
<b>Total 102 Salaries 100</b>	<b>6,221,030</b>	<b>6,417,192</b>	<b>96.94%</b>	<b>768,681</b>	<b>578,790</b>	<b>611,149</b>
<b>121 Benefits 200</b>						
122 Retirement Programs	315,071	371,101	84.90%	41,509	30,941	28,734
123 Social Security & Medicare Tax	408,037	469,859	86.84%	53,739	38,617	38,249
124 Health Benefits	797,440	1,053,587	75.69%	78,694	70,500	69,927
125 Workers Comp	12,871	13,559	94.92%	313	873	873
126 Unemployment Insurance	10,156	19,377	52.41%	1,349	997	994
127 Other Employee Benefits	3,763	4,285	87.81%	395	(14)	219
<b>Total 121 Benefits 200</b>	<b>1,547,337</b>	<b>1,931,768</b>	<b>80.10%</b>	<b>176,000</b>	<b>141,914</b>	<b>138,997</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

05/01/2025 to 05/31/2025

91.67% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>131 Purchased Prof &amp; Tech Services 300</b>						
132 Management & Business Services	21,100	23,000	91.74%	1,900	1,900	1,900
133 Instructional Services	3,249	10,000	32.49%	1,214	-	-
134 Employee Training & Development	15,088	25,900	58.25%	1,980	40	230
135 Contracted Professional Services	200,459	215,000	93.24%	21,442	24,813	2,119
136 Administrative Support Services	1,563	1,600	97.68%	-	-	-
137 Computer and Tech Services	68,198	77,500	88.00%	5,464	5,504	5,524
138 Legal and Accounting	30,796	31,950	96.39%	455	750	-
139 Other Purchased Services	55,771	59,500	93.73%	30,894	1,076	610
<b>Total 131 Purchased Prof &amp; Tech Services 300</b>	<b>396,224</b>	<b>444,450</b>	<b>89.15%</b>	<b>63,349</b>	<b>34,083</b>	<b>10,382</b>
<b>151 Purchased Property Services 400</b>						
152 Utilities Expenses	51,579	62,000	83.19%	2,678	5,298	5,211
153 Repair & Maint- Comp & Tech	17,113	20,000	85.56%	4,893	-	-
154 Repair & Maint- Facilities	84,028	236,813	35.48%	33,912	5,110	1,627
155 Repair & Maintenance - Other	395	4,000	9.88%	-	-	-
156 Lease- Rent Expense	2,805	3,000	93.49%	2,805	-	-
<b>Total 151 Purchased Property Services 400</b>	<b>155,919</b>	<b>325,813</b>	<b>47.86%</b>	<b>44,288</b>	<b>10,408</b>	<b>6,838</b>
<b>171 Other Purchased Services 500</b>						
173 Insurance Expense	34,276	34,276	100.00%	-	-	-
174 Telephone & Internet	4,423	5,000	88.46%	394	394	392
176 Postage & Mailing Expense	3,703	4,500	82.29%	1,627	250	147
178 Copy and Print Services	4,495	5,000	89.90%	2,629	-	-
179 Advertising- Administration	2,242	3,700	60.61%	-	-	1,995
180 Travel- Staff Travel & Mileage	1,494	1,875	79.66%	174	-	110
181 Travel- Field Trips	65,308	71,500	91.34%	19,946	3,049	6,225
<b>Total 171 Other Purchased Services 500</b>	<b>115,941</b>	<b>125,851</b>	<b>92.13%</b>	<b>24,770</b>	<b>3,694</b>	<b>8,868</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

05/01/2025 to 05/31/2025

91.67% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>191 Supplies 600</b>						
192 Classroom	232,986	290,017	80.34%	21,531	18,902	31,118
193 Enhancement Supplies	22,892	25,000	91.57%	8,434	6,769	1,639
194 Employee Motivation	34,434	36,225	95.06%	1,587	5,002	9,002
195 Employee Training Supplies	11,164	18,000	62.02%	338	-	-
196 Special Education	1,207	2,500	48.27%	1,207	-	-
197 Administration Supplies	26,985	36,545	73.84%	9,666	2,298	2,207
200 Maintenance & Custodial Supplies	63,618	85,500	74.41%	11,400	12,316	1,008
202 Energy-Electricity & Natural Gas	105,757	125,400	84.34%	7,841	7,906	8,889
203 Textbooks & Instructional Software	93,844	220,051	42.65%	38,549	1,238	309
204 Library Books & Supplies	10,126	13,000	77.90%	84	414	363
205 Computer and Tech Supplies	443,824	455,792	97.37%	205,081	12,845	3,323
207 Parent Organization Supplies	7,819	9,000	86.87%	-	-	-
208 Student Program Supplies	8,213	10,000	82.13%	823	395	1,090
209 Student Motivation Supplies	4,898	5,000	97.96%	-	155	1,413
212 Lunch Program Supplies	187,361	237,500	78.89%	18,521	17,502	17,553
<b>Total 191 Supplies 600</b>	<b>1,255,127</b>	<b>1,569,530</b>	<b>79.97%</b>	<b>325,061</b>	<b>85,742</b>	<b>77,915</b>
<b>221 Property (Equipment) 700</b>						
223 Buildings	1,970,555	2,973,905	66.26%	517,249	57,385	544,383
224 Equipment- Instruction	7,085	7,892	89.77%	-	-	-
<b>Total 221 Property (Equipment) 700</b>	<b>1,977,640</b>	<b>2,981,797</b>	<b>66.32%</b>	<b>517,249</b>	<b>57,385</b>	<b>544,383</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

05/01/2025 to 05/31/2025

91.67% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>241 Other Objects 800</b>						
242 Dues and Fees	18,845	20,944	89.98%	797	412	-
243 Interest Paid- Loans	479,500	479,500	100.00%	-	236,300	-
244 Principal Paid- Loans	345,000	345,000	100.00%	-	-	-
245 Other Debt Service Fees	672,513	672,513	100.00%	-	-	625,323
246 Contributions pass through	150	150	100.00%	-	-	-
<b>Total 241 Other Objects 800</b>	<b>1,516,008</b>	<b>1,518,107</b>	<b>99.86%</b>	<b>797</b>	<b>236,712</b>	<b>625,323</b>
<b>Total Expense</b>	<b>13,185,226</b>	<b>15,314,508</b>	<b>86.10%</b>	<b>1,920,195</b>	<b>1,148,728</b>	<b>2,023,855</b>
<b>Total Net Income (Loss)</b>	<b>18,655,663</b>	<b>17,675,371</b>	<b>105.55%</b>	<b>(782,519)</b>	<b>(69,929)</b>	<b>19,418,245</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

06/01/2025 to 06/30/2025

**100.00% of the fiscal year has expired**

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>Net Income (Loss)</b>						
<b>Revenue</b>						
<b>002 Local Revenue</b>						
005 Interest Income	504,175	385,000	130.95%	110,620	166,563	64,820
006 Activities - After School Programs	79,413	78,816	100.76%	597	13,297	2,069
007 Student Fees - School Programs	3,865	3,865	100.00%	-	720	200
008 Student Fees-Secondary (not K-6)	56,498	55,518	101.77%	-	9,053	5,121
009 Local Donations	46,682	46,582	100.21%	100	1,491	415
010 Income- Sales & Rentals	14,134	13,137	107.59%	997	1,887	626
011 Other Local Income	72,907	5,961	1,223.06%	66,970	613	134
012 Lunch Fee Student	154,095	145,000	106.27%	(11,327)	15,961	13,809
013 Lunch Fee Non Student	1,873	1,873	99.98%	-	819	37
014 Other Food Related Income	65	100	65.40%	-	10	5
<b>Total 002 Local Revenue</b>	<b>933,707</b>	<b>735,852</b>	<b>126.89%</b>	<b>167,956</b>	<b>210,414</b>	<b>87,236</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

06/01/2025 to 06/30/2025

100.00% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>021 State Revenue</b>						
022 Regular School Programs K-12	4,345,512	4,344,271	100.03%	359,819	361,608	362,039
023 Professional Staff	350,245	350,034	100.06%	26,880	56,670	26,670
024 Educator Salary Adjustment	646,565	646,565	100.00%	53,880	53,880	53,880
025 Class Size Reduction K-8	408,855	408,854	100.00%	34,071	34,071	34,071
026 Charter School Administration	328,015	328,015	100.00%	2,542	2,542	28,420
027 Charter- Local Replacement	3,519,337	3,519,337	100.00%	293,278	293,278	293,278
028 Special Education	663,509	661,210	100.35%	57,113	53,898	53,898
029 Career and Tech Education	6,684	6,684	100.00%	557	557	557
030 Students At-Risk	101,452	101,452	100.00%	8,454	8,454	8,454
031 Student Health and Counseling	49,472	55,368	89.35%	7,524	14,767	-
032 Teaching & Learning	198,177	198,047	100.07%	16,166	1,288	13,025
033 BTS Arts	26,553	26,565	99.95%	2,172	2,660	2,172
034 School LAND Trust Program	150,331	150,330	100.00%	-	-	-
035 Teacher & Student Success	255,956	255,956	100.00%	21,330	21,330	21,330
036 Teacher Salary Supplemental Program	23,844	22,708	105.00%	12,916	-	3,974
037 State Prevention Programs	5,000	5,000	100.00%	-	-	-
038 Other State Revenue	181,091	197,162	91.85%	147,499	2,835	4,335
039 Lunch-State Liquor Tax	70,050	75,000	93.40%	5,969	6,860	6,885
057 OLD STATE - UNUSED PROGRAMS	-	-	-	-	-	-
<b>Total 021 State Revenue</b>	<b>11,330,648</b>	<b>11,352,558</b>	<b>99.81%</b>	<b>1,050,171</b>	<b>914,698</b>	<b>912,989</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

06/01/2025 to 06/30/2025

100.00% of the fiscal year has expired

---

	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>071 Federal Revenue</b>						
072 IDEA B- Disabled	163,523	163,522	100.00%	47,501	-	61,272
074 Title I Disadvantaged	17,243	17,166	100.45%	4,750	-	4,645
075 Title II Teacher Improvement	6,549	6,549	100.00%	-	-	-
076 Title IV Student Support	10,000	10,000	100.00%	-	-	-
078 National School Lunch Progam	140,732	160,711	87.57%	34,658	12,565	12,657
079 Other Federal Programs	26,469	26,469	100.00%	-	-	-
073 ESSER CARES Program	253,620	-	-	253,620	-	-
<b>Total 071 Federal Revenue</b>	<b>618,136</b>	<b>384,417</b>	<b>160.80%</b>	<b>340,528</b>	<b>12,565</b>	<b>78,574</b>
<b>091 Other Revenue</b>						
092 Proceeds from Bond Issuance	20,515,537	20,515,537	100.00%	-	-	-
096 Insurance Recoveries	1,515	1,515	99.99%	-	-	-
<b>Total 091 Other Revenue</b>	<b>20,517,052</b>	<b>20,517,052</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenue</b>	<b>33,399,543</b>	<b>32,989,879</b>	<b>101.24%</b>	<b>1,558,654</b>	<b>1,137,676</b>	<b>1,078,799</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

06/01/2025 to 06/30/2025

100.00% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>Expense</b>						
<b>102 Salaries 100</b>						
103 Wages-Business Admin & Support	167,392	167,797	99.76%	12,920	28,176	12,420
104 Wages-Principals & Directors	369,497	373,716	98.87%	27,421	51,344	29,421
105 Wages-Instructional Support	342,082	343,905	99.47%	20,887	40,232	27,221
106 Wages-Teachers	3,326,440	3,337,291	99.67%	13,258	405,171	326,980
107 Wages-Teachers-Special Ed	236,763	234,988	100.76%	7,033	23,645	26,953
108 Wages-Substitute Teacher	157,503	157,500	100.00%	2,678	19,988	10,358
109 Wages-Support Services Students	201,893	205,791	98.11%	4,725	23,953	18,739
110 Wages-Admin Support Staff	116,496	122,500	95.10%	6,468	14,575	9,009
111 Wages-Aides & Paraprofessionals	780,705	784,184	99.56%	12,875	89,680	67,789
112 Wages-SpEd Aide & Paraprofess	274,676	279,000	98.45%	4,288	32,373	23,367
113 Wages-Maintenance	180,768	200,520	90.15%	21,696	16,183	11,074
115 Wages-Food Services	208,454	210,000	99.26%	7,387	23,362	15,458
<b>Total 102 Salaries 100</b>	<b>6,362,668</b>	<b>6,417,192</b>	<b>99.15%</b>	<b>141,638</b>	<b>768,681</b>	<b>578,790</b>
<b>121 Benefits 200</b>						
122 Retirement Programs	373,397	371,101	100.62%	58,326	41,509	30,941
123 Social Security & Medicare Tax	470,469	469,859	100.13%	62,431	53,739	38,617
124 Health Benefits	929,840	1,053,587	88.25%	132,401	78,694	70,500
125 Workers Comp	12,871	13,559	94.92%	-	313	873
126 Unemployment Insurance	11,722	19,377	60.50%	1,567	1,349	997
127 Other Employee Benefits	3,885	4,285	90.67%	123	395	(14)
<b>Total 121 Benefits 200</b>	<b>1,802,184</b>	<b>1,931,768</b>	<b>93.29%</b>	<b>254,847</b>	<b>176,000</b>	<b>141,914</b>

**Lakeview Academy of Science, Arts and Technology**  
**Income Statement - Board Report**  
**06/01/2025 to 06/30/2025**  
**100.00% of the fiscal year has expired**

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>131 Purchased Prof &amp; Tech Services 300</b>						
132 Management & Business Services	23,000	23,000	100.00%	1,900	1,900	1,900
133 Instructional Services	3,529	10,000	35.29%	280	1,214	-
134 Employee Training & Development	15,088	25,900	58.25%	-	1,980	40
135 Contracted Professional Services	214,559	215,000	99.79%	14,100	21,442	24,813
136 Administrative Support Services	1,563	1,600	97.68%	-	-	-
137 Computer and Tech Services	73,662	77,500	95.05%	5,464	5,464	5,504
138 Legal and Accounting	110,937	31,950	347.22%	80,141	455	750
139 Other Purchased Services	56,528	59,500	95.00%	756	30,894	1,076
<b>Total 131 Purchased Prof &amp; Tech Services 300</b>	<b>498,866</b>	<b>444,450</b>	<b>112.24%</b>	<b>102,642</b>	<b>63,349</b>	<b>34,083</b>
<b>151 Purchased Property Services 400</b>						
152 Utilities Expenses	57,706	62,000	93.07%	6,127	2,678	5,298
153 Repair & Maint- Comp & Tech	17,113	20,000	85.56%	-	4,893	-
154 Repair & Maint- Facilities	161,577	236,813	68.23%	77,549	33,912	5,110
155 Repair & Maintenance - Other	1,580	4,000	39.50%	1,185	-	-
156 Lease- Rent Expense	2,805	3,000	93.49%	-	2,805	-
<b>Total 151 Purchased Property Services 400</b>	<b>240,780</b>	<b>325,813</b>	<b>73.90%</b>	<b>84,861</b>	<b>44,288</b>	<b>10,408</b>
<b>171 Other Purchased Services 500</b>						
173 Insurance Expense	34,276	34,276	100.00%	-	-	-
174 Telephone & Internet	4,803	5,000	96.05%	380	394	394
176 Postage & Mailing Expense	4,282	4,500	95.15%	579	1,627	250
178 Copy and Print Services	4,495	5,000	89.90%	-	2,629	-
179 Advertising- Administration	2,242	3,700	60.61%	-	-	-
180 Travel- Staff Travel & Mileage	1,627	1,875	86.79%	134	174	-
181 Travel- Field Trips	65,308	71,500	91.34%	-	19,946	3,049
<b>Total 171 Other Purchased Services 500</b>	<b>117,033</b>	<b>125,851</b>	<b>92.99%</b>	<b>1,092</b>	<b>24,770</b>	<b>3,694</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

06/01/2025 to 06/30/2025

100.00% of the fiscal year has expired

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>191 Supplies 600</b>						
192 Classroom	238,575	290,017	82.26%	5,589	21,531	18,902
193 Enhancement Supplies	22,750	25,000	91.00%	(142)	8,434	6,769
194 Employee Motivation	35,618	36,225	98.32%	1,184	1,587	5,002
195 Employee Training Supplies	11,164	18,000	62.02%	-	338	-
196 Special Education	1,207	2,500	48.27%	-	1,207	-
197 Administration Supplies	27,531	36,545	75.33%	547	9,666	2,298
200 Maintenance & Custodial Supplies	74,193	85,500	86.78%	10,575	11,400	12,316
202 Energy-Electricity & Natural Gas	114,174	125,400	91.05%	8,417	7,841	7,906
203 Textbooks & Instructional Software	131,904	220,051	59.94%	38,060	38,549	1,238
204 Library Books & Supplies	10,065	13,000	77.42%	(62)	84	414
205 Computer and Tech Supplies	451,223	455,792	99.00%	7,399	205,081	12,845
207 Parent Organization Supplies	7,819	9,000	86.87%	-	-	-
208 Student Program Supplies	8,359	10,000	83.59%	146	823	395
209 Student Motivation Supplies	4,898	5,000	97.96%	-	-	155
212 Lunch Program Supplies	211,017	237,500	88.85%	23,655	18,521	17,502
<b>Total 191 Supplies 600</b>	<b>1,350,495</b>	<b>1,569,530</b>	<b>86.04%</b>	<b>95,368</b>	<b>325,061</b>	<b>85,742</b>
<b>221 Property (Equipment) 700</b>						
223 Buildings	2,762,232	2,973,905	92.88%	791,677	517,249	57,385
224 Equipment- Instruction	7,085	7,892	89.77%	-	-	-
<b>Total 221 Property (Equipment) 700</b>	<b>2,769,317</b>	<b>2,981,797</b>	<b>92.87%</b>	<b>791,677</b>	<b>517,249</b>	<b>57,385</b>

# Lakeview Academy of Science, Arts and Technology

## Income Statement - Board Report

06/01/2025 to 06/30/2025

**100.00% of the fiscal year has expired**

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	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
<b>241 Other Objects 800</b>						
242 Dues and Fees	18,845	20,944	89.98%	-	797	412
243 Interest Paid- Loans	479,500	479,500	100.00%	-	-	236,300
244 Principal Paid- Loans	345,000	345,000	100.00%	-	-	-
245 Other Debt Service Fees	672,513	672,513	100.00%	-	-	-
246 Contributions pass through	150	150	100.00%	-	-	-
<b>Total 241 Other Objects 800</b>	<b>1,516,008</b>	<b>1,518,107</b>	<b>99.86%</b>	-	<b>797</b>	<b>236,712</b>
<b>Total Expense</b>	<b>14,657,350</b>	<b>15,314,508</b>	<b>95.71%</b>	<b>1,472,124</b>	<b>1,920,195</b>	<b>1,148,728</b>
<b>Total Net Income (Loss)</b>	<b>18,742,193</b>	<b>17,675,371</b>	<b>106.04%</b>	<b>86,530</b>	<b>(782,519)</b>	<b>(69,929)</b>

Lakeview Academy of Science, Arts and Technology  
Annual Program Report UPEFS

1 Regular School - 07/01/2024 to 06/30/2025

	2025 Actuals	2025 Revised Budget
General Education (A) Sheet1		
VAR Regular Basic Program		
Total Revenue	26,092,938.44	25,899,833.24
Total Expenditures	8,716,140.35	9,232,699.00
900 Transfers IN/ (OUT), net	1,450,466.99 -	
Total VAR Regular Basic Program	18,827,265.08	16,667,134.24
5201 Class Size Reduction		
Total Revenue	408,854.99	408,854.00
Total Expenditures	422,192.59	423,265.00
900 Transfers IN/ (OUT), net	13,337.60 -	
Total 5201 Class Size Reduction	-	-14,411.00
Total General Education (A) Sheet1	18,827,265.08	16,652,723.24

2025 Actuals    2025 Revised Budget

Special Education (B) Sheet2

1200-1295 Regular District Programs

1205 Special Education - Add-On

Total Revenue	670,419.30	670,419.00
Total Expenditures	765,098.90	758,743.00
900 Transfers IN/ (OUT), net	94,679.60	-
Total 1205 Special Education - Add-On	-	-88,324.00

1210 Special Education - Self-Contained

Total Revenue	33,330.50	33,330.00
Total Expenditures	33,330.50	37,419.00
Total 1210 Special Education - Self-Contained	-	-4,089.00

1220 Extended Year Program for Severely Disabled

Total Revenue	15,103.85	15,104.00
Total Expenditures	8,736.79	7,606.00
Total 1220 Extended Year Program for Severely Disabled	6,367.06	7,498.00

1225 Special Education - State Program

Total Revenue	12,898.96	12,898.00
Total Expenditures	12,898.96	12,905.00
Total 1225 Special Education - State Program	-	-7

Total 1200-1295 Regular District Programs	6,367.06	-84,922.00
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7524 IDEA Level Activity

Total Revenue	160,200.49	160,200.00
Total Expenditures	160,200.49	160,233.00
Total 7524 Programs for the Disabled	-	-33

	2025 Actuals	2025 Revised Budget
7522 IDEA-B -- Preschool Disabled (Sec. 619)		
Total Revenue	3,322.42	3,322.00
Total Expenditures	3,322.42	3,324.00
Total 7522 IDEA-B -- Preschool Disabled (Sec. 619)	-	-2
1278 Extended Year - Special Educators		
Total Revenue	4,294.74	1,998.00
Total Expenditures	3,436.31	5,000.00
Total 1278 Extended Year - Special Educators	858.43	-3,002.00
Total Special Education (B) Sheet2	7,225.49	-87,959.00

	2025 Actuals	2025 Revised Budget
Career Technology (C) Sheet3		
5901 College and Career Awareness		
Total Revenue	6,684.00	6,684.00
Total Expenditures	7,986.90	6,685.00
900 Transfers IN/ (OUT), net	1,302.90	-
Total 5901 College and Career Awareness	-	-1
Total Career Technology (C) Sheet3	-	-1

2025 Actuals    2025 Revised Budget

Special Populations (D) Sheet4

5344 Students At-Risk Add-On

Total Revenue	101,452.05	101,452.00
Total Expenditures	101,763.23	103,942.00
900 Transfers IN/ (OUT), net	311.18	-
Total 5344 Students At-Risk Add-On	-	-2,490.00

5331 5332 Gifted and Talented

Total Revenue	9,306.44	9,306.00
Total Expenditures	10,286.69	10,066.00
900 Transfers IN/ (OUT), net	980.25	-
Total 5331 5332 Gifted and Talented	-	-760

Total Special Populations (D) Sheet4

-	-	-3,250.00
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2025 Actuals	2025 Revised Budget
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Restricted State or Federal (H) Sheet5

5618 K-3 Reading Software License

Total Revenue	21,000.00	21,000.00
Total Expenditures	21,000.00	21,000.00
Total 5618 K-3 Reading Software License	-	-

5619 Charter School Local Replacement

Total Revenue	3,519,337.00	3,519,337.00
Total Expenditures	2,160,732.73	2,280,627.00
900 Transfers IN/ (OUT), net	-1,358,604.27	-
Total 5619 Charter School Local Replacement	-	1,238,710.00

5846 State Charter School Start-Up

Total Revenue	200,000.00	200,000.00
Total Expenditures	52,567.09	101,545.00
Total 5846 State Charter School Start-Up	147,432.91	98,455.00

5420 School Land Trust Program

Total Revenue	150,330.91	150,330.00
Total Expenditures	150,330.91	149,875.00
Total 5420 School Land Trust Program	-	455

5876 Educator Salary Adjustments

Total Revenue	665,302.52	665,302.00
Total Expenditures	663,825.21	647,393.00
Total 5876 Educator Salary Adjustments	1,477.31	17,909.00

5674 Suicide Prevention

Total Revenue	1,000.00	1,000.00
Total Expenditures	1,237.57	1,250.00
900 Transfers IN/ (OUT), net	237.57	-
Total 5674 Suicide Prevention	-	-250

	2025 Actuals	2025 Revised Budget
5666 Grants for Professional Learning		
Total Revenue	6,147.54	6,020.00
Total Expenditures	6,150.41	6,049.00
900 Transfers IN/ (OUT), net	2.87 -	
Total 5666 Grants for Professional Learning	-	-29
5678 Teacher and Student Success Program (TSSA)		
Total Revenue	255,956.28	255,956.00
Total Expenditures	262,337.19	261,876.00
900 Transfers IN/ (OUT), net	6,380.91 -	
Total 5678 Teacher and Student Success Program (TSSA)	-	-5,920.00
5679 Student Health and Counseling Support Program		
Total Revenue	49,471.66	55,368.00
Total Expenditures	49,471.66	53,651.00
Total 5679 Student Health and Counseling Support Program	-	1,717.00
column AA Other State		
5295 Professional Development		
Total Revenue	210 -	
Total Expenditures	240.76 -	
900 Transfers IN/ (OUT), net	30.76 -	
Total 5295 Professional Development	-	-
5644 STEM Endorsement Incentive		
Total Revenue	4,885.41	4,885.00
Total Expenditures	5,045.55	5,032.00
900 Transfers IN/ (OUT), net	160.14 -	
Total 5644 STEM Endorsement Incentive	-	-147

	2025 Actuals	2025 Revised Budget
5655 Digital Teaching & Learning Program		
Total Revenue	50,407.98	50,407.00
Total Expenditures	51,524.16	52,628.00
900 Transfers IN/ (OUT), net	1,116.18 -	
Total 5655 Digital Teaching & Learning Program	-	-2,221.00
5914 School Safety and Support		
Total Revenue	149,860.33	169,000.00
Total Expenditures	149,891.01	146,284.00
900 Transfers IN/ (OUT), net	30.68 -	
Total 5914 School Safety and Support	-	22,716.00
5673 Electronic Cigarette Substance & NicotineÂ Prevention		
Total Revenue	4,000.00	4,000.00
Total Expenditures	4,577.51	4,597.00
900 Transfers IN/ (OUT), net	577.51 -	
Total 5673 Electronic Cigarette Substance & NicotineÂ Prevention	-	-597
5321 Discretionary		
Total Revenue	30,000.00	30,000.00
Total Expenditures	30,000.00	30,000.00
Total 5321 Discretionary	-	-
Total column AA Other State	-	19,751.00
column AB Federal Other		
7380 ETI E-rate		
Total Revenue	26,469.12	26,469.00
Total Expenditures	66,172.80	66,173.00
900 Transfers IN/ (OUT), net	39,703.68 -	
Total 7380 ETI E-rate	-	-39,704.00
Total column AB Federal Other	-	-39,704.00
Total Restricted State or Federal (H) Sheet5	148,910.22	1,331,094.00

	2025 Actuals	2025 Revised Budget
One-Time and Other Bills (I) Sheet6		
5651 Educator Professional Time		
Total Revenue	105,949.34	105,949.00
Total Expenditures	106,001.38	105,683.00
900 Transfers IN/ (OUT), net	52.04 -	
Total 5651 Educator Professional Time	-	266
5868 Teacher Materials & Supplies		
Total Revenue	21,060.00	21,060.00
Total Expenditures	21,060.82	21,060.00
900 Transfers IN/ (OUT), net	0.82 -	
Total 5868 Teacher Materials & Supplies	-	-
5807 Teacher Salary Supplemental Program (TSSP)		
Total Revenue	37,075.51	35,939.00
Total Expenditures	20,895.29	21,287.00
Total 5807 Teacher Salary Supplemental Program (TSSP)	16,180.22	14,652.00
5882 BTS Arts		
Total Revenue	26,553.01	26,565.00
Total Expenditures	27,994.71	28,980.00
900 Transfers IN/ (OUT), net	1,441.70 -	
Total 5882 BTS Arts	-	-2,415.00
5813 Stipends for Future Educators		
Total Revenue	6,000.00	6,000.00
Total Expenditures	6,000.03	6,002.00
900 Transfers IN/(OUT), net	0.03 -	
Total 5813 Stipends for Future Educators	-	-2
Total One-Time and Other Bills (I) Sheet6	16,180.22	12,501.00

	2025 Actuals	2025 Revised Budget
ESEA (L) Sheet 8		
7801 Fed ESEA Title I A		
Total Revenue	17,242.66	17,166.00
Total Expenditures	18,587.83	17,868.00
900 Transfers IN/ (OUT), net	1,345.17	-
Total 7801 Fed ESEA Title I A	-	-702
7860 Fed ESEA Title II A - Teacher Quality		
Total Revenue	6,549.00	6,549.00
Total Expenditures	6,585.96	6,596.00
900 Transfers IN/ (OUT), net	36.96	-
Total 7860 Fed ESEA Title II A - Teacher Quality	-	-47
7890 Student Support Services		
Total Revenue	10,000.00	10,000.00
Total Expenditures	10,028.94	10,134.00
900 Transfers IN/ (OUT), net	28.94	-
Total 7890 Student Support Services	-	-134
7290 Non-USBE CARES Programs		
Total Revenue	253,620.21	-
900 Transfers IN/ (OUT), net	-253,620.21	-
Total 7290 Non-USBE CARES Programs	-	-
Total Column AE CARES Act	-	-
Total ESEA (L) Sheet 8	-	-883
Prior Carryover Offset	-104,507.22	-104,507.00
Total Net	18,895,073.79	17,799,718.24

4 Food Service Program - 07/01/2024 to 06/30/2025

	2025 Actuals	2025 Revised Budget
Non-Instructional (J) Sheet7		
Food Service		
Total Revenue	427,657.61	443,526.00
Total Expenditures	519,696.29	527,574.00
Total Food Service	-92,038.68	-84,048.00
Total Non-Instructional (J) Sheet7	-92,038.68	-84,048.00
Prior Carryover Offset	-60,842.15 -	
Total Net	-152,880.83	-84,048.00



**Lakeview Academy Board of Trustees Meeting**  
**June 24, 2025 at 7:00 p.m.**  
**527 W 400 N Saratoga Springs, Utah**

**Lakeview Academy Mission:**

Develop Capable, Confident, and Contributing members of society through learning experiences that foster growth, creativity, and character development.

**Lakeview Academy's Board of Trustee Role:**

The purpose of the board, on behalf of the citizens of Utah, is to see to it that Lakeview Academy (1) achieves what it should according to the Lakeview Academy Charter and state laws and (2) avoids unacceptable actions and situations.

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1) Welcome and Roll Call

**BEGIN TIME: 7:06PM**

**IN PERSON ATTENDANCE:** Alan Daniels, Tina Smith, Nicole Desmond, and Kassy Oveson, Lindsey Condie

**ONLINE:** Daniel Dunn (7:17), Rick Veasey, Ashley Hintze

**ABSENT:**

**Community Members:**

2) Pledge of Allegiance

The pledge was skipped due to the lack of a flag.

3) Board Business

a) Director's Report

Rick highlighted the end-of-the-school-year events. The end-of-year testing results will be shared in the August board meeting, with a delay in RISA test scores, which will be shared in the fall. The enrollment reports show great numbers for the next school year, with a few spots still open in kindergarten, second, and third grades. Total projected enrollment is 1,135 students.

Summer projects include remodeling bathrooms, the front office, and painting new pods for grades. The staffing update indicated no open teacher positions for the next school year, with finalization expected in late July.

Rick will send a notification to staff and families about back-to-school night this year.

Alan asked about the reports due at the end of the month, which include the bullying report, Fiscal Year 26 Assurances, and SHINE program. The SHINE program needs a policy written to recognize and award bonuses to teachers. Discussed choosing up to 3 categories to be eligible for the bonus given from the state, including secondary mathematics, science, and special education.

Tina asked a question about the availability of data for teachers to plan the next school year. Rick said that teachers have access to the Acadence scores and other reports to review during team meetings on orientation week. The early data dive results show that high-quality group instruction is more effective than other strategies.

Tina asked about small group instructions and if the teachers are using the data to make a platform. Rick said he would share the Early Learning Plan that was approved by the state. He will include it in the August board meeting with the Acadence results. He said that teachers will be working with Early Literacy so we can see the results over time and compare findings.

Tina asked about the IT requirements, such as single point access. Rick explained the changes to the school's front lobby doors. The South parking lot doors will stay locked throughout the day. Only the North set of glass doors will be available. Visitors will need to be buzzed in by the front office. The construction project includes changes to the parking lot and the installation of a camera system for better security.

Ashley asked about the SHINE program and teacher stipends if they change every year. Rick said it depends on how we write the policy.

Rick asked Nicole if the funding would remain the same. Nicole said the state would give us money and we decide how it is utilized. We can keep the stipend the same or increase the stipend every year. It would be limited to the areas that we choose.

b) Board Member Reports

Tina shared updates on board document organization. Tina and Lindsey have been working on expansion project stuff and mentioned a meeting with David Robertson.

Alan announced he is leaving the board after 16 years of service. He wants to leave before the end of September. The board discussed the need for new board members. The board plans to send an email out to parents about open board positions. The importance of strategic planning and training the new board members. Tina suggested that we include a role and responsibility for board applicants.

Lindsay asked about the minimum number for the board. The bylaws say no fewer than 3 and no more than 6 voting members.

- c) Committee Reports
  - i) Policy Committee

None

- ii) Expansion Committee

Lindsey provided an update on the expansion committee's role, shifting from design to project oversight and attending weekly OAC meetings. The committee submits monthly reports to the state and manages change orders as they arise, including inspections and testing.

Alan asked about Odyssey's role. Lindsey praised Odyssey for their role in managing the construction project and maintaining relationships with the city, contractors, and neighbors. The next meeting is planned for tomorrow afternoon on-site.

Rick said that the parking lot is about a week and a half behind schedule. Suggested we do a groundbreaking ceremony during back-to-school night, and will discuss it with the expansion committee.

- iii) Audit Committee

None

- d) April Financial & Accounting Reports
  - i) Financial Scoreboard
  - ii) Annual Financial Metrics
  - iii) Balance Sheet Report
  - iv) Income Statement Report
  - v) Check Register Report
  - vi) P-Card Purchase Reports
  - vii) Aegis Q3 report

Nicole presented the April financial and accounting reports, noting adjustments to prior periods and the impact on bond proceeds on interest income. The income statement shows the bond deposit.

Lindsay asked what we did to invest in it. Nicole said we put it in the treasure fund.

No further questions.

**MOTION BY: Tina Smith moved to accept the April financial and accounting reports.**

**Yes Vote:** Alan Daniels, Tina Smith, Lindsey Condie, Daniel Dunn, and Ashley Hintze.

**No Vote:** None

**Abstain:** None

**MOTION PASSES**

- 4) Public Comment: The public may address any issue unrelated to items already on the agenda. Participants are asked to state their names for the official minutes and please be concise. If you cannot attend the meeting, email your comments to [bot@lakeview-academy.com](mailto:bot@lakeview-academy.com) to be included in the minutes. Please submit your comments no later than two hours prior to the start of the meeting.

None

- 5) Public Hearing
  - a) FY25 Amended Budget

Nicole explained the changes in the 2025 revised budget, including adjustments to the bond, construction, repair, and maintenance of facilities. The repair and maintenance are paying for the remodels and painting the building. The benefit expense decreased. The budget for stipends has changed and the amounts have been adjusted. The salaries decrease from the original budget.

Nicole points out the large change in debt service fees due to the fees incurred during the bond process. She said that the income shows very high, but that it will be neutralized next year with the completed expansion. We have met the state budgetary requirements.

Tina asked about the finalized budget. Nicole said that the report was current as of that morning. It does not include expenses at the end of June such as a draw from Stout and remodeling completed before June 30th.

- b) FY26 Proposed Budget

Nicole presented the 2026 budget with conservative revenue estimates based on 1066 students and a 5% increase in salaries. Discussed refinancing the 2015 bond and cashing out 16 million. Benefits are estimated at an 18% increase; however actual is a 3% increase. Will adjust the budget when actual staff usage is known in September.

Lindsay asked if we budget that 100% staff benefit usage and then adjust to actual numbers. Nicole said she did not include current employees who have never used benefits before.

Nicole explained that the expense line shows an increase based on percentages. The repair and replacement increased in anticipation of replacing carpets next summer. There is a buffer in line 224 for equipment. We increase the employee motivation budget for staff for positively responding during a construction year. Computer and tech supplies went down because it was temporarily increased this year as part of the safety grant. (cameras and other safety equipment). The budget includes a 1:1 computer ratio for students.

Alans asked about line 38- other state revenue. Nicole explained the increase for flexible allocation when the state rolled discontinued program money into it.

Lindsey asked about line 29- the state liquor tax being different. Nicole explained that the state sets aside money for the school lunch program, but actual amounts are not given until August. This year, the payout should be larger than last year because the increments were not as large.

No further questions or public comment.

c) LVA Clubs & Athletics Fees & Spending Plan 2025-26

The budget shows no collection in middle school fees, which means if we charge fees, it will increase income on the proposed budget. The proposed fee will be broken into an activity fee and a classroom fee. We can also charge a fine arts fee. This is what we did in the past. Language needs to be added to include a free route to receive an arts credit for 9th graders.

Tina asked about the field trip fees. Rick said that those are option fees and are not needed for the graduation pathway.

Rick explained that we spend more money on our students than we collect. He suggests we have a \$100 middle school fee this year.

Rick suggests that the choir class be the free route for 9th-grade arts credit. There is no cap on students and it doesn't add expenses.

Tina said the \$100 sounded fair, but it should be re-evaluated at the end of next year to make adjustments as needed. The 9th grade camp is an additional expense as well as extracurricular field trips, because they are invitation-only and optional.

No public comment

6) Consent Agenda

- a) Minutes May 8, 2025
- b) Physician's Contract

**MOTION BY: Lindsay Condie moved to approve the consent agenda.**

**Yes Vote:** Alan Daniels, Tina Smith, Lindsey Condie, Daniel Dunn and Ashley Hintze.

**No Vote:** None

**Abstain:** None

**MOTION PASSES**

7) Action Items

- a) FY25 Amended Budget

No further comments from the board or the public.

**MOTION BY: Alan Daniels moved to approve the Amended Budget**

**Yes Vote:** Alan Daniels, Tina Smith, Lindsey Condie, Daniel Dunn, and Ashley Hintze.

**No Vote:** None

**Abstain:** None

**MOTION PASSES**

- b) FY26 Proposed Budget

Nicole wants to make sure the board approves the column with the construction in the FY26 budget.

**MOTION BY: Ashley Hintze moved to approve the FY26 Proposed Budget to include the construction line.**

**Yes Vote:** Alan Daniels, Tina Smith, Lindsey Condie, Daniel Dunn, and Ashley Hintze.

**No Vote:** None

**Abstain:** None

## **MOTION PASSES**

- c) LVA Clubs, Athletics Fees & Spending Plan 2025-2026

**MOTION BY: Lindsay Condie moved to approve the Clubs, Athletics Fees & Spend Plan for 2025-2026 with a \$100 middle school fee.**

**Yes Vote:** Alan Daniels, Tina Smith, Lindsey Condie, Daniel Dunn, and Ashley Hintze.

**No Vote:** None

**Abstain:** None

## **MOTION PASSES**

- d) Fraud Risk Assessment

Nicole completed the Fraud Risk Assessment with input from Alan Daniels and Daniel Dunn. It was noted that line 4 and 8 did not have checks. Nicole didn't know if the code of conduct form is the same as an ethical behavior form. The board signs a confidentiality statement and a conflict of interest statement annually. The board needs to look at policies on these things.

Daniel said we do not have an internal audit. This would include going over Journal entries periodically.

Tina asked if number 8 is something that we should require and implement. Daniel explained he doesn't think so based on the numbers of transactions that take place. There is no statute or requirement. Nicole does provide Daniel with Journal entries made quarterly for review. He approves it.. Even without the check mark on 4 and 8, we are still at low risk.

Tina asked about line 47- mitigating control (MC) for p-cards. Nicole explained that Kassy reconciles them and Nicole does a full general ledger review.

Alan asked when the assessment needed to be done. Nicole said it needs to be approved by June 30th and to the state by December. It doesn't have to be signed, but the board has to approve and accept it to be in compliance.

Nicole will add a completion date, and Daniel and Rick will need to sign it. Nicole will send it to the state.

**MOTION BY: Alan Daniels moved to approve the Fraud Risk Assessment.**

**Yes Vote:** Alan Daniels, Tina Smith, Lindsey Condie, Daniel Dunn and Ashley Hintze.

**No Vote:** None

**Abstain:** None

## **MOTION PASSES**

- 8) Closed Session

None

**MOTION BY: \_\_\_\_\_ MOVED TO ENTER A CLOSED SESSION PER UTAH CODE 52-4-205 TO DISCUSS LITIGATION MATTERS, ACQUISITIONS OF REAL PROPERTY OR AUTHORIZED PERSONNEL ISSUES.**

- a) A motion to enter a closed session per Utah Code 52-4-205 to discuss litigation matters, acquisition of real property, or authorized personnel issues (all motions, except the motion to exit the closed session, will be made in an open meeting.)
- b) Return to Open Meeting
- c) Action may be taken regarding litigation matters, acquisition of real property, or authorized personnel issues.

**IN PERSON ATTENDANCE:**

**ONLINE ATTENDANCE:**

**INVITED GUEST:**

**BEGAN: NA**

**END TIME: NA**

**NO ACTION WAS TAKEN FROM THE CLOSED SESSION**

- 9) Adjourn

**MOTION BY: Tina Smith moved to adjourn.**

**END TIME: 8:50PM**