



Lakeview Academy Board of Trustees Meeting
September 11, 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.

- 1) Welcome and Roll Call
- 2) Pledge of Allegiance
- 3) Board Business
 - a) UAPCS Training
 - i) Governance vs Management and Accountability
 - ii) Future monthly trainings:
 - (1) Roles, Responsibilities & Committees roles & responsibilities
 - (2) Open Meeting, training
 - b) CAP report and assignments
 - c) Library Creation
 - d) Annual Reporting Calendar
 - e) Director's Report
 - f) Board Member Reports
 - g) Committee Reports
 - i) Policy Committee
 - (1) Next steps to activate?
 - ii) Expansion Committee
 - iii) Audit Committee
 - h) July Financial & Accounting Reports
 - i) Financial Scoreboard
 - i) Annual Financial Metrics
 - ii) Balance Sheet Report
 - iii) Income Statement Report
 - iv) Check Register Report
 - v) P-Card Purchase Reports
- 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 to be included in the minutes. Please submit your comments no later than two hours prior to the start of the meeting.
- 5) Consent Agenda
 - a) Minutes August 14, 2025
 - b) Health Insurance Contracts
- 6) Action Items
 - a) Teacher Student Success Plan (TSSP)
- 7) Closed Session
 - 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.
- 8) Adjourn



MONTHLY DIRECTORS REPORT

Developing youth who are
CONFIDENT
CAPABLE &
CONTRIBUTING

1. Please list activities and programs completed this month that support:

a) Language Arts and Mathematics Ends Policy

BOY assessments are being administered in ELA and Math. The school is continuing the use of Acadience Math for grades K-3 and Acadience Reading for grades K-5. All grades are also using IXL this year instead of STAR. IXL will create more accurate reports and support teachers in offering high quality Tier 2 instruction. The results of these BOY assessments will be shared by email when ready and in the October 2025 board meeting.

b) Science, Arts, and Technology Ends policy

Grade levels have been sharing their CAP events and are happy to have you attend when possible. This past month we have had a few events. Most are posted on social media to help the community see how we live the charter and celebrate our student learning outcomes.

c) Parent Satisfaction Ends Policy

2025-2026 (next round 9/2/2025)

Grade	Total 2025-2026	Spots offered	Spots accepted
K	121	275	130
1	123	65	16
2	123	79	18
3	108	46	17
4	112	25	17
5	111	13	9
6	107	11	7
7	101	44	25
8	106	30	14
9	87	20	6
Total	1099	608	259

2. Please provide information and updates from the following departments:

- a) Business/finance/IT** – All reports are being completed on time. Each team and PLC has their yearly budget. Training was provided to staff on how to manage and report expenses. Employees have completed required training YTD.
- b) Special Education, Business reports, Accreditation** –No new updates at this time.

c) **Staff updates** – No major updates at this time. Staff are working well with Administration on navigating the procedural changes related to the expansion project. Attitudes have been positive. All day time staff were given a “thank you” bonus this past month recognizing their good attitude during the start of the year.

Toot our Horn!

1. We ROAR our student athletes in XC and Girl’s Volleyball. They are off to a great start and represent our school well on and off the competition field.
2. We ROAR our staff for a great start to the year and overcoming the unique challenges faced with the expansion project.
3. We ROAR Lakeview Academy for being in the top 13 schools in Utah for highest percentage of students reading on grade level in 3rd grade as measured by Acadience. We had 62.6%. Charter schools represented all 13 of these spots in the State.
4. We ROAR Alan Daniels for his many many years of service to LVA and the sacrifice of his time and talents for all our students.



Prepared by:

Nicole Desmond

Business Manager

Month Ending:

July 31, 2025

Finance & Accounting Report

Summary, Notes & Action Items

Notes

Reporting

- Bond Compliance items submitted in July: Allotment

Balance Sheet

- Days Cash on Hand: **148***

*based on FY26 Original Budget expenses excluding estimated construction costs and bond principal anticipated to be refinanced

Income Statement

ADJUSTMENTS TO PRIOR PERIODS

- 005 - Increase due to Interest income due as of June 30.
- 032 - Small increase due to receivable recorded for STEM endorsement.
- 039 - Increase due to receivable recorded for FY25 Liquor Tax.
- 127 - Increased expense for STEM endorsement payout.
- 223 - Small decrease in expense recorded for FY25.

CURRENT PERIOD NOTES

- 032/038 - Reflect revenue recorded as receivables for FY25. These amounts are expected in the August allotment and will reverse the negative amounts.
- 072/074 - Reflect revenue recorded as receivables for FY25. These amounts are expected in the August allotment and will reverse the negative amounts.
- 121 - Negative benefit amounts due to accrual to FY25 of benefits due in July.
- 180 - Increased cost of sending EC's to Kagan Conference in Florida in July. These expenses were budgeted in line 134. Budget will need adjusted to reflect these expenses in the correct area.

- 195 - This line normally trends high at this time of year due to costs associated with pre-service training week.
- 204 - This line normally trends high at the beginning of the year due to purchases prior to start of school.
- 245 - State Charter Finance Authority charged a final annual assessment fee for FY26. This charge was not budgeted for due to a misunderstanding of when the fee would no longer be charged. This line will require a budget amendment.

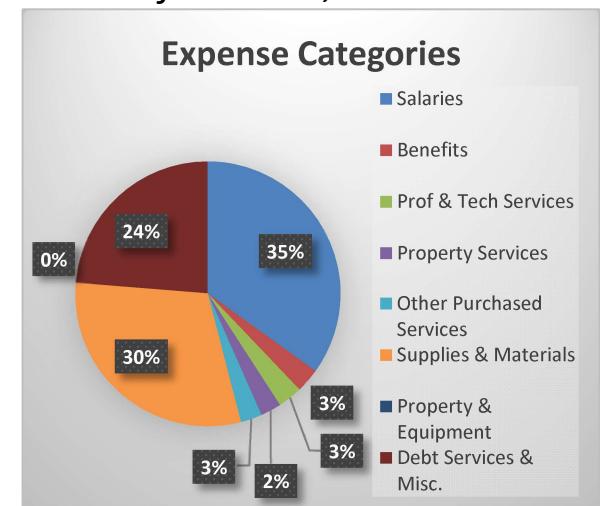
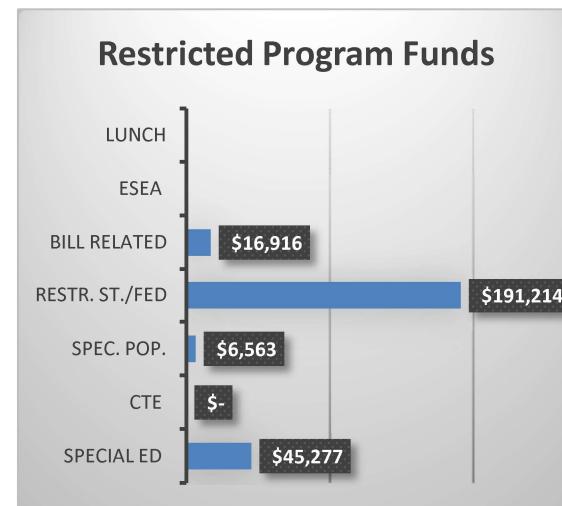
Action Items



Monthly Financial Scoreboard

as of June 30, 2025

Balance Sheet		% through the year: 8.33%	
Assets		Prior Month	Current Month
Operating Cash (Unrestricted)	\$ 4,903,607	\$ 5,738,275	
Restricted Cash	\$ 19,786,443	\$ 18,266,279	
Accounts Receivable	\$ 1,021,213	\$ 3,353	
Prepaid/Other Assets	\$ 78,043	\$ 20,599	
Total Assets	\$ 25,789,306	\$ 24,028,506	
Liabilities & Fund Balance			
Accounts Payable	\$ 201,152	\$ 15,814	
Other Current Liabilities	\$ 439,008	\$ 5,540	
Total Liabilities	\$ 640,160	\$ 21,354	
Unrestricted Fund Balance	\$ 24,976,832	\$ 23,747,181	
Restricted Fund Balance	\$ 172,315	\$ 259,970	
Total Fund Balance	\$ 25,149,147	\$ 24,007,151	
Total Liabilities & Fund Balance	\$ 25,789,307	\$ 24,028,505	



Income Statement - Budget Report		% through the year: 8.33%			
		YTD	Approved	Current	% of
Revenue		Actuals	Budget	Month	Budget
1000	Local	\$ 101,930	\$ 803,465	\$ 101,930	12.69%
3000	State	\$ 1,017,732	\$ 11,966,723	\$ 1,017,732	8.50%
4000	Federal	\$ (52,250)	\$ 390,221	\$ (52,250)	-13.39%
5000	Other Financing Proceeds	\$ -	\$ 33,780,884	\$ -	0.00%
Total Revenue		\$ 1,067,412	\$ 13,160,409	\$ 1,067,412	8.11%
Expenses					
100	Salaries	\$ 95,977	\$ 7,121,228	\$ 95,977	1.35%
200	Benefits	\$ 8,076	\$ 2,133,468	\$ 8,076	0.38%
300	Prof & Tech Services	\$ 8,254	\$ 440,125	\$ 8,254	1.88%
400	Property Services	\$ 6,957	\$ 446,600	\$ 6,957	1.56%
500	Other Purchased Services	\$ 7,164	\$ 157,850	\$ 7,164	4.54%
600	Supplies & Materials	\$ 83,235	\$ 1,492,203	\$ 83,235	5.58%
700	Property & Equipment	\$ -	\$ 10,000	\$ -	0.00%
800	Debt Services & Misc.	\$ 65,240	\$ 1,569,367	\$ 65,240	4.16%
Total Expenses		\$ 274,903	\$ 13,370,841	\$ 274,903	2.06%
Net Income		\$ 792,509	\$ (210,432)	\$ 792,509	
>5% positive			within 5%		
>5% negative					

Performance Metrics			
Financial Metrics	Prior Year	Now	Standard
Unrestricted Days Cash on Hand (Bond Calc.)	198	161	30 Days
Unrestricted Days Cash on Hand (USCSB Calc.)	192	154	30 Days
Debt to Asset Ratio	0.72	0.67	≤ 1
Current Ratio	5.18	6.75	≥ 1
Annual Cash Flow increase/(decrease)	692,838	491,787	> 0
Profit Margin (Total Margin)	\$ 0.05	\$ 0.72	> 0
Enrollment Metrics			
Enrollment Trend (Oct 1)	1,011	1,099	≥ 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

Liquidity Measures

	2 Years Prior End Ratio	Prior Year End Ratio	Current Trend	Benchmark if Applicable
Current Ratio (Net Working Capital)				
Current Assets	4,775,204	5,444,836	5,762,227	State:
÷ Current Liabilities	1,076,977	1,050,586	854,204	≥ 1.0
<i>This shows how many times the companies could pay its current short-term obligations.</i>				with positive trend
	4.43	5.18	6.75	
Days Unrestricted Cash on Hand (bond calculation)				
Total Unrestricted Cash (cash-restricted cash)	4,553,650	5,246,488	5,738,275	
÷ Daily Expenses (Annual Expenses / 365 days)	24,140.10	26,522.60	35,667.82	
<i>This shows how many days the school can continue operations without additional cash inflow.</i>				Bond:
	189	198	161	≥ 30 Days
Days Unrestricted Cash on Hand (state calculation)				
Total Unrestricted Cash (cash-restricted cash-programmatic restricted cas)	4,377,052	5,081,111	5,478,305	
÷ Daily Expenses (Annual Expenses / 365 days)	24,140.10	26,522.60	35,667.82	
<i>This shows how many days the school can continue operations without additional cash inflow.</i>				State:
	181	192	154	≥ 30 Days

Profitability Measures

	2 Years Prior End Ratio	Prior Year End Ratio	Current Budget Trend	Benchmark if Applicable
Net Profit Margin (Total Margin)				
Net Income (Change in Net Position)	638,280	\$ 593,547	\$ 33,570,452	
÷ Total Revenues	9,891,419	10,796,331	46,941,293	
<i>This shows how much income is retained by the school for every dollar earned.</i>				State: ≥ 0
	6.45%	5.50%	71.52%	
Income per Student				
Total Revenues	9,891,419	10,796,331	46,941,293	
÷ Total # of Students Enrolled	1010	1,011	1,099	
<i>This shows how much in state revenue is earned on a per student basis.</i>				
	9,793.48	10,678.86	42,712.73	

AIM UP! for Charter School Success

Accountability * Improvement * Monitoring Understanding * Peace of Mind

ANNUAL METRIC CALCULATIONS

Key Performance Indicators

Performance Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Budget</u> <u>Trend</u>	<u>Benchmark if Applicable</u>
Unrestricted Cash Turnover				
Total Revenues	9,891,419	\$ 10,796,331	\$ 46,941,293	
÷ Total Unrestricted Cash & Cash Equivalents	4,398,989	5,091,827	5,478,305	
<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>				
	2.25	2.12	8.57	
Classroom Spending				
Total Instructional Expenses	4,675,415	5,830,668	7,084,099	
÷ Total Revenues	9,891,419	10,796,331	46,941,293	
<i>This shows how much of the total revenues received were put into classroom education.</i>				
	47.27%	54.01%	15.09%	
Human Capital Ratio				
Total Wages and Benefits	6,358,759	7,144,587	9,254,696	
÷ Total Revenues	9,891,419	10,796,331	46,941,293	
<i>This shows how much of the total revenues received were spent on wages and benefits.</i>				
	64.29%	66.18%	19.72%	

Operation Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Budget</u> <u>Trend</u>	<u>Benchmark if Applicable</u>
Occupancy Ratio				
Total Facilities Expenses	1,348,571	\$ 1,437,059	\$ 1,552,093	
÷ Total Revenue	9,891,419	10,796,331	46,941,293	
<i>This shows how much of the total revenues received were spent on facilities costs.</i>				
	13.63%	13.31%	3.31%	
Occupancy Expense Ratio				
Total Facilities Expenses	1,348,571	1,437,059	1,552,093	
÷ Total Expenses	9,253,139	10,202,784	13,370,841	
<i>This shows how much of the total expenses were spent on facilities costs.</i>				
	14.57%	14.08%	11.61%	< 22%
Student Occupancy Ratio				
Total Facilities Expenses	1,348,571	1,437,059	1,552,093	
÷ Total # of Students	1010	1,011	1,099	
<i>This shows the amount of facilities costs on a per student basis.</i>				
	1,335.22	1,421.42	1,412.28	

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ANNUAL METRIC CALCULATIONS

Key Performance Indicators

Leverage Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Trend</u>	<u>Benchmark if Applicable</u>
Debt Ratio (Debt to Asset Ratio)				
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:</i> 0.76 0.72 0.67 < or = 1.0

Debt Service Coverage Ratio

Change in Net Assets	638,280	593,547	(1,141,996)	
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	10,000	
÷ 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>Bond:</i> 187.19% 189.86% -34.59% > 105%
<i>The benchmark can vary from school to school. Check bond documents for your benchmark</i>				

Enrollment Measures

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Trend</u>	<u>Benchmark if Applicable</u>
Enrollment Breakeven				
Total Expenses	\$ 9,253,139	\$ 10,202,784	\$ 13,370,841	
Income Per Student	9,793	10,679	42,713	
<i>This shows how much of the total assets are provided by debt (how much debt is relied on to operate).</i>				944.83 955.42 313.04

Resources:

[USCSB Accountability Framework](#)

[USCSB Accountability Framework Overview](#)

[UCAP Enrollment Reports](#)

[UCAP Financial Reports](#)

AIM UP! for Charter School Success

Accountability * Improvement * Monitoring Understanding * Peace of Mind

Lakeview Academy of Science, Arts and Technology

Balance Sheet - Board Report

07/01/2025 to 07/31/2025

	Current Month YTD DRAFT	Prior Month YTD FINAL
Assets		
Cash		
Operating cash		
Checking	4,797,433	3,963,324
Savings	940,542	939,983
Cash on Hand	300	300
Total Operating cash	5,738,275	4,903,607
Restricted cash		
Bond Principal	303,392	271,473
Bond Interest	195,482	151,326
Bond Reserve	2,119,997	2,107,353
Bond escrow - project	14,507,794	16,040,638
Repair and replacement	175,665	175,000
Expense fund	963,899	1,040,604
Analyzed checking	50	50
Total Restricted cash	18,266,279	19,786,443
Total Cash	24,004,554	24,690,051
Accounts receivable		
Local	-	328,225
State	-	216,427
Federal	-	473,491
Sales tax receivable	3,353	3,070
Total Accounts receivable	3,353	1,021,213
Prepaid and other assets		
Prepaid expense	19,154	78,043
Deferred charges	1,445	-
Total Prepaid and other assets	20,599	78,043
Total Assets	24,028,505	25,789,307

Lakeview Academy of Science, Arts and Technology

Balance Sheet - Board Report

07/01/2025 to 07/31/2025

	Current Month YTD DRAFT	Prior Month YTD FINAL
Liabilities and fund balance		
Liabilities		
Accounts payable		
Accounts payable	15,960	189,179
Payroll and benefits payable	-	1,269
Purchasing liabilities	(146)	10,704
Total Accounts payable	15,814	201,152
Other current liabilities		
Accrued salaries and wages	4,378	307,944
Accrued withholdings	1,162	4,030
Other accrued benefits	-	116,537
Deferred revenue	-	10,498
Total Other current liabilities	5,540	439,008
Total Liabilities	21,355	640,160
Fund balance		
Beginning fund balance	25,149,147	6,316,390
Net income	(1,141,996)	18,832,757
Total Fund balance	24,007,151	25,149,147
Total Liabilities and fund balance	24,028,505	25,789,307

Lakeview Academy of Science, Arts and Technology

Income Statement - Board Report

07/01/2025 to 07/31/2025

8.33% of the fiscal year has expired

	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
Net Income (Loss)						
Revenue						
002 Local Revenue						
005 Interest Income	85,942	526,000	16.34%	85,942	186,491	166,563
006 Activities - After School Programs	-	65,665	-	-	597	13,297
007 Student Fees - School Programs	-	-	-	-	-	720
008 Student Fees-Secondary (not K-6)	1,081	11,000	2.64%	1,081	-	9,053
009 Local Donations	875	44,300	1.98%	875	100	1,491
010 Income- Sales & Rentals	1,623	10,000	16.23%	1,623	997	1,887
011 Other Local Income	48	450	7.31%	48	66,970	613
012 Lunch Fee Student	12,362	145,000	8.53%	12,362	(11,327)	15,961
013 Lunch Fee Non Student	-	1,000	-	-	-	819
014 Other Food Related Income	-	50	-	-	-	10
Total 002 Local Revenue	101,930	803,465	12.13%	101,930	243,827	210,414

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
07/01/2025 to 07/31/2025
8.33% of the fiscal year has expired

	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
021 State Revenue						
022 Regular School Programs K-12	427,762	4,553,973	9.39%	427,762	359,819	361,608
023 State Discretionary Grants	-	-	-	-	-	30,000
024 Educator Salary Adjustment	62,050	744,605	8.33%	62,050	53,880	53,880
025 Class Size Reduction K-8	39,652	475,501	8.34%	39,652	34,071	34,071
026 Charter School Administration	11,490	137,885	8.33%	11,490	2,542	2,542
027 Charter- Local Replacement	362,498	3,867,448	9.37%	362,498	293,278	293,278
028 Special Education	59,992	758,488	7.91%	59,992	57,113	53,898
029 Career and Tech Education	-	-	-	-	557	557
030 Students At-Risk	8,793	105,515	8.33%	8,793	8,454	8,454
031 Student Health and Counseling	3	53,937	0.01%	3	7,524	14,767
032 Teaching & Learning	(14,878)	182,591	-7.75%	(14,878)	17,538	1,288
033 BTS Arts	-	27,490	-	-	2,172	2,660
034 School LAND Trust Program	164,636	164,636	100.00%	164,636	-	-
035 Teacher & Student Success	-	254,202	-	-	21,330	21,330
036 Teacher Salary Supplemental Program	3,191	38,295	8.33%	3,191	12,916	-
037 State Prevention Programs	-	5,000	-	-	-	-
038 Other State Revenue	(107,457)	497,157	-21.61%	(107,457)	147,709	2,835
039 Lunch-State Liquor Tax	-	100,000	-	-	35,631	6,860
057 OLD STATE - UNUSED PROGRAMS	-	-	-	-	26,670	26,670
Total 021 State Revenue	1,017,732	11,966,723	8.50%	1,017,732	1,081,204	914,698

Lakeview Academy of Science, Arts and Technology

Income Statement - Board Report

07/01/2025 to 07/31/2025

8.33% of the fiscal year has expired

	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
071 Federal Revenue						
072 IDEA B- Disabled	(47,501)	163,522	-28.89%	(47,501)	47,501	-
074 Title I Disadvantaged	(4,750)	35,150	-13.50%	(4,750)	4,750	-
075 Title II Teacher Improvement	-	6,549	-	-	-	-
076 Title IV Student Support	-	10,000	-	-	-	-
078 National School Lunch Progam	-	175,000	-	-	34,658	12,565
073 ESSER CARES Program	-	-	-	-	253,620	-
Total 071 Federal Revenue	(52,250)	390,221	-13.59%	(52,250)	340,528	12,565
091 Other Revenue						
092 Proceeds from Bond Issuance	-	16,000,000	-	-	-	-
097 Budget From Surplus	-	17,780,884	-	-	-	-
Total 091 Other Revenue	-	33,780,884	-	-	-	-
Total Revenue	1,067,411	46,941,293	3.66%	1,067,411	1,665,559	1,137,676

Lakeview Academy of Science, Arts and Technology

Income Statement - Board Report

07/01/2025 to 07/31/2025

8.33% of the fiscal year has expired

	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
Expense						
102 Salaries 100						
103 Wages-Business Admin & Support	13,250	171,742	7.51%	13,250	12,920	28,176
104 Wages-Principals & Directors	29,007	386,365	7.40%	29,007	27,421	51,344
105 Wages-Instructional Support	21,385	292,625	7.31%	21,385	20,887	40,232
106 Wages-Teachers	-	3,748,647	-	-	13,258	405,171
107 Wages-Teachers-Special Ed	3,887	261,701	1.45%	3,887	7,033	23,645
108 Wages-Substitute Teacher	-	150,000	-	-	2,678	19,988
109 Wages-Support Services Students	2,907	212,839	1.37%	2,907	4,725	23,953
110 Wages-Admin Support Staff	5,448	162,798	3.31%	5,448	6,468	14,575
111 Wages-Aides & Paraprofessionals	2,210	967,988	0.22%	2,210	12,875	89,680
112 Wages-SpEd Aide & Paraprofess	1,514	359,964	0.40%	1,514	4,288	32,373
113 Wages-Maintenance	10,774	224,288	5.02%	10,774	21,696	16,183
115 Wages-Food Services	5,595	182,271	3.35%	5,595	7,387	23,362
Total 102 Salaries 100	95,977	7,121,228	1.34%	95,977	141,638	768,681
121 Benefits 200						
122 Retirement Programs	(3,264)	392,689	-0.81%	(3,264)	58,326	41,509
123 Social Security & Medicare Tax	(3,873)	533,575	-0.71%	(3,873)	62,431	53,739
124 Health Benefits	17,151	1,181,377	1.70%	17,151	132,401	78,694
125 Workers Comp	-	11,877	-	-	-	313
126 Unemployment Insurance	(156)	13,950	-1.12%	(156)	1,567	1,349
127 Other Employee Benefits	(1,782)	-	-	(1,782)	1,494	395
Total 121 Benefits 200	8,076	2,133,468	0.41%	8,076	256,219	176,000

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
07/01/2025 to 07/31/2025
8.33% of the fiscal year has expired

	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
131 Purchased Prof & Tech Services 300						
132 Management & Business Services	1,900	23,000	8.26%	1,900	1,900	1,900
133 Instructional Services	-	7,000	-	-	280	1,214
134 Employee Training & Development	200	25,900	1.06%	200	-	1,980
135 Contracted Professional Services	141	225,750	0.06%	141	14,100	21,442
136 Administrative Support Services	-	5,000	-	-	-	-
137 Computer and Tech Services	5,464	81,375	6.71%	5,464	5,464	5,464
138 Legal and Accounting	-	35,000	-	-	80,141	455
139 Other Purchased Services	549	37,100	1.48%	549	756	30,894
Total 131 Purchased Prof & Tech Services 300	8,254	440,125	1.90%	8,254	102,642	63,349
151 Purchased Property Services 400						
152 Utilities Expenses	5,346	61,600	8.68%	5,346	6,127	2,678
153 Repair & Maint- Comp & Tech	-	20,000	-	-	-	4,893
154 Repair & Maint- Facilities	1,612	355,000	0.45%	1,612	77,549	33,912
155 Repair & Maintenance - Other	-	5,000	-	-	1,185	-
156 Lease- Rent Expense	-	5,000	-	-	-	2,805
Total 151 Purchased Property Services 400	6,957	446,600	1.56%	6,957	84,861	44,288
171 Other Purchased Services 500						
173 Insurance Expense	-	44,550	-	-	-	-
174 Telephone & Internet	394	5,000	7.89%	394	380	394
176 Postage & Mailing Expense	-	3,000	-	-	579	1,627
178 Copy and Print Services	127	5,000	2.54%	127	-	2,629
179 Advertising- Administration	-	10,000	-	-	-	-
180 Travel- Staff Travel & Mileage	5,892	5,300	47.52%	5,892	134	174
181 Travel- Field Trips	750	85,000	0.88%	750	-	19,946
Total 171 Other Purchased Services 500	7,164	157,850	4.34%	7,164	1,092	24,770

Lakeview Academy of Science, Arts and Technology

Income Statement - Board Report

07/01/2025 to 07/31/2025

8.33% of the fiscal year has expired

	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
191 Supplies 600						
192 Classroom	9,633	320,000	3.01%	9,633	5,589	21,531
193 Enhancement Supplies	115	22,000	0.52%	115	(142)	8,434
194 Employee Motivation	5,769	50,000	11.54%	5,769	1,184	1,587
195 Employee Training Supplies	8,094	18,500	43.75%	8,094	-	338
196 Special Education	-	2,500	-	-	-	1,207
197 Administration Supplies	3,440	23,400	14.70%	3,440	547	9,666
200 Maintenance & Custodial Supplies	5,519	75,000	7.36%	5,519	10,575	11,400
202 Energy-Electricity & Natural Gas	8,074	143,990	5.61%	8,074	8,417	7,841
203 Textbooks & Instructional Software	16,095	225,000	7.15%	16,095	38,060	38,549
204 Library Books & Supplies	1,842	11,000	16.74%	1,842	(62)	84
205 Computer and Tech Supplies	23,835	350,000	6.81%	23,835	7,399	205,081
207 Parent Organization Supplies	-	9,000	-	-	-	-
208 Student Program Supplies	233	12,500	1.86%	233	146	823
209 Student Motivation Supplies	36	12,000	0.30%	36	-	-
212 Lunch Program Supplies	550	217,313	0.25%	550	23,655	18,521
Total 191 Supplies 600	83,235	1,492,203	5.58%	83,235	95,368	325,061
221 Property (Equipment) 700						
223 Buildings	1,934,506	21,005,452	9.21%	1,934,506	806,645	517,249
224 Equipment- Instruction	-	100,000	-	-	-	-
Total 221 Property (Equipment) 700	1,934,506	21,105,452	9.17%	1,934,506	806,645	517,249

Lakeview Academy of Science, Arts and Technology

Income Statement - Board Report

07/01/2025 to 07/31/2025

8.33% of the fiscal year has expired

	Actual YTD	Annual Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
241 Other Objects 800						
242 Dues and Fees	2,140	25,000	8.56%	2,140	-	797
243 Interest Paid- Loans	-	1,544,217	-	-	-	-
244 Principal Paid- Loans	-	11,825,000	-	-	-	-
245 Other Debt Service Fees	63,100	650,000	9.71%	63,100	-	-
246 Contributions pass through	-	150	-	-	-	-
Total 241 Other Objects 800	65,240	14,044,367	0.46%	65,240	-	797
Total Expense	2,209,408	46,941,293	4.72%	2,209,408	1,488,464	1,920,195
Total Net Income (Loss)	(1,141,996)	-	6.48%	(1,141,996)	177,094	(782,519)



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.

- 1) Welcome and Roll Call

BEGIN TIME: 7:00PM

IN PERSON ATTENDANCE: Ashley Hintze, Tina Smith, Daniel Dunn (7:11PM), Nicole Desmond, Kassy Oveson, and Rick Veasey

ONLINE: Lindsay Condie

ABSENT: Alan Daniels

Community Members: George Britton, Michael Hinckley, Aaron Glass, Emily Douglas.

- 2) Pledge of Allegiance
- 3) Closed Session

MOTION BY: Tina Smith MOVE 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, ACQUISITIONS OF REAL PROPERTY OR AUTHORIZED PERSONNEL ISSUES.

Yes Vote: Ashley Hintze, Tina Smith, Lindsay Condie

No Vote: None

Abstain: None

Absent: Alan Daniels, Daniel Dunn

IN PERSON ATTENDANCE: Ashley Hintze, Tina Smith, Daniel Dunn (7:12 PM)

ONLINE ATTENDANCE: Lindsay Condie

INVITED GUEST: Aaron Glass (7:05-7:34 PM), Michael Hinkley (7:34-7:52 PM), George Britton (7:52-8:18 PM), Emily Douglas (8:19-8:43 PM)

Closed Session Beginning TIME: 7:04 PM

Closed Session END TIME: 9:04PM

- a) Return to Open Meeting
 - i) **TIME: 9:08PM**
 - ii) **Role Call: Ashley Hintze, Tina Smith, Daniel Dunn, Nicole Desmond, Kassy Oveson, and Rick Veasey**
 - iii) **ONLINE: Lindsay Condie**
 - iv) **ABSENT: Alan Daniels**
- 4) Board Business
 - a) Board Appointments

Daniel was impressed with Emily's passion and experience as reasons for her suitability for the role. Tina said that there is a lot of board work and projects that need to be done.

MOTION BY: Ashley Hintze moved to appoint Emily Douglas as the assistant board secretary.

Yes Vote: Ashley Hintze, Tina Smith, Daniel Dunn, Lindsay Condie

No Vote: None

Abstain: None

MOTION PASSES

MOTION BY: Tina Smith moves to appoint Aaron Glass to the open board position with a termination date of May 2027.

Lindsay clarified that it is a partial term. Tina said that Aaron will contribute to the board's objectives. Ashley said she was impressed that he listened and wasn't afraid to ask questions.

Yes Vote: Ashley Hintze, Tina Smith, Daniel Dunn, Lindsay Condie

No Vote: None

Abstain: None

MOTION PASSES

MOTION BY: Daniel Dunn moved to appoint Michael Hinkley to the open board position with a termination date of May 2029.

Yes Vote: Ashley Hintze, Tina Smith, Daniel Dunn, Lindsay Condie

No Vote: None

Abstain: None

MOTION PASSES

Ashley said she would notify Michael of his appointment. The new board members will start at the September meeting. Alan will resign on Sept. 1.

Tina said she would put together an onboarding packet. She is also working with UAPCS and will see if they can train at the September board meeting.

Kassy asked about the role of Board president. Tina said that Ashely will act in Alan's place until appointed by the board.

b) Director's Report

Rick reported that enrollment stands at 1,100 students, exceeding the budgeted goal. He also reported on the successful implementation of the carpool plan, noting minor adjustments but overall effectiveness. The next phase of the carpool and construction plan begins on August 25, with information to be sent out soon. Kindergarten starts on Monday, with pre-assessment and class sorting complete. The expansion committee will share more about the future plans.

i) Early Learning Plan 25-26

Jennifer Segbefia introduces the Early Learning Plan, which now includes math goals in addition to literacy. The plan is submitted to and approved by the state of Utah, ensuring full funding for reading and math programs. She reviewed last year's goals, noting success in first grade math (19% increase) and a fall in second grade reading (11% decrease).

This year has 3 goals that focus on math. Our goals include:

1- The state required a goal to have at or above 60% typical growth for all grade levels.

2- Kindergarten students will focus on composites. 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.

3- Second grade students will focus on composites. We will provide professional learning on fluency practices using Eureka Squared implementation support materials. Teachers will monitor students' progress once a month, then have a data dive to analyze progress.

Ashley asked what happens if we don't make our goals. Jennifer said that the state will establish a support system to help us achieve our goal. This is implemented in the first year, the goals are not met.

Tina asked about what changes and development are needed in second grade. Jennifer said they are working with the team, including monthly meetings and data dives. The administration will monitor progress and identify the areas of weakness.

Rick is reviewing the data and success stories of other grades and plans to monitor progress and implement support for all students.

Tina asked if the second grade teachers are the same. Rick answered that it is all the same teachers with one additional teacher this year.

Lindsay asked about the implementation materials. Jennifer said that we use Eureka Square books and the website.

c) Board Member Reports

Lindsay attended Back-to-School Night and reported positive energy among teachers. Teachers expressed that they are interested in board member participation in their activities. The board is encouraged to engage with teachers and support their efforts through the Charter Activity Planner (CAP).

Tina reminded the board that a Google sheet is available and suggested including it in the agenda to assign members.

Tina asked if all CAP events were on Friday's. Rick said that there is no day requirement, but because Friday is a short day, teachers like to use it so it doesn't mess with the class curriculum.

Ashley participates in carpool. Parents seem to be understanding. The only complaint is about their students hanging out in front of the church.

Tina participated in Back-to-School night and talked about the expansion carpool. She said parents expressed concern about the outdoor play space during and after the expansion.

Tina expressed gratitude for Rick's good attitude and how he has answered questions and complaints from parents.

No further comments.

- d) Committee Reports
 - i) Policy Committee

No comments

- ii) Expansion Committee

Lindsay likes how the front loop was going and expressed concern about when the kindergarten students came. The back parking lot and loop is confirmed to be done by Aug. 22.

At Back-to-School night, the main concern was playground space, as it appears we have lost a playground.

The blacktop in the back will become basketball hoops and may be painted with four-square lines. There is a temporary space on the blacktop for a construction trailer, but it should only take about 30% of the space. The green space will start soon. The plan is to lay sod. To warranty the work for the upcoming spring, we must stay off the sod until Nov. 9th. The plan is to put up temporary fencing. The first graders have sent permission slips so they can take students over to Neptune Park for some play time.

No further comments.

- iii) Audit Committee

No comments

- 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

Daniel reported on the last two months of the fiscal year. He stated that we are within the requirements. Nicole reported that the approved budget in June was uploaded to the auditors and was sent back because it showed a negative balance. She added some lines and was able to balance it. The end of the year and matrices look really good.

Nicole reported that we are currently undergoing the financial audit, and it is progressing well. We are not expecting any problems and will meet all bond and state compliance requirements.

Tina asked about the analyzed checking. Nicole said that when the original bond was established, the state sends our allotment to the analyzed checking that funnels into other bond accounts.

Tina asked about the accrued salaries. Nicole said that the accruals will balance out by the end of July.

Tina asked about other local income and why it had a large jump. Nicole said that we finally got our payout on the ERC that we filed in January 2024. It also reflects the interest income that they were holding.

No further comment.

MOTION BY: Tina Smith moved to accept the May and June financial and accounting reports.

Yes Vote: Ashley Hintze, Tina Smith, Daniel Dunn, Lindsay Condie

No Vote: None

Abstain: None

MOTION PASSES

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 to be included in the minutes. Please submit your comments no later than two hours prior to the start of the meeting.

No comments

6) Consent Agenda

- a) Minutes June 24, 2025
- b) Instructor Contract
- c) Performance & Warranty Bond Agreement with the city.

No comments

MOTION BY: Daniel Dunn moved to approve the consent agenda.

Yes Vote: Ashley Hintze, Tina Smith, Daniel Dunn, Lindsay Condie

No Vote: None

Abstain: None

MOTION PASSES

7) Closed Session

None

- 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.

IN PERSON ATTENDANCE:

ONLINE ATTENDANCE:

INVITED GUEST:

BEGAN: NA

END TIME: NA

8) Adjourn

MOTION BY: Tina Smith moved to adjourn.

END TIME: 9:55PM



Policy Type: Required

Policy Title: Teacher and Student Success Framework

Effective: May 9, 2019

Pursuant to UCA 53G-7-1304 and the Teacher and Student Success Act, Lakeview Academy adopts the following framework within which school administration may develop a Teacher and Student Success Plan (“Plan”). Upon approval from the Board, the Plan will become Lakeview Academy’s Teacher and Student Success Plan.

The goal of the plan shall be to improve school performance or student academic achievement and may contain any number of the following strategies:

1. personnel stipends for taking on additional responsibility outside of a typical work assignment;
2. professional learning;
3. additional school employees, including counselors, social workers, mental health workers, tutors, media specialists, information technology specialists, or other specialists;
4. technology;
5. before- or after-school programs;
6. summer school programs;
7. community support programs or partnerships;
8. early childhood education;
9. class size reduction strategies;
10. augmentation of existing programs; or
11. any other strategy reasonably designed to improve school performance or student academic achievement.

Funding received pursuant to the school plan may not be used:

1. to supplant funding for existing education programs;
2. for board or school-wide administration costs;
3. for capital expenditures.

The Director shall:

1. submit this adopted framework to the State Board of Education;
2. post this framework and the Plan on the school’s website; and
3. include the Plan in the parent/student handbook.

Certification

The undersigned officers and/or directors of Lakeview Academy certify that this Student and Teacher Framework policy was duly adopted as of May 9, 2019.

Signature: _____

Print Name: _____

Title: _____

Signature: _____

Print Name: _____

Title: _____

FY26 Teacher and Student Success Plan

GOAL	TOTAL ALLOCATION
Increase school performance and student academic achievement by one percent as measured by Acadience/STAR/RISE assessments.	\$254,202

PLAN ELEMENTS

Strategy	Specific activities and personnel	Element Allocation
Increase educator salaries	Salary increases for all educators	40% of total - \$101,680
Provide coaching, training, and curriculum support to teachers and instructional aides in Reading and Math.	Educational Coordinators (Sare, Segbefia) Math Specialist (Brammer, Perkins)	\$ 40,000 + Benefits
Provide academic supports - Lexia and Character Ed	Lexia (Fryday), Character Ed (S. Morris)	\$29,500 + Benefits
Reading Intervention specialists	Small group reading interventions and testing (ROAR aides)	\$ 25,000 + Benefits
Strategy	Specific activities and personnel	Element Allocation
Strategy	Specific activities and personnel	Element Allocation