



Lakeview Academy Board of Trustees Meeting
March 12, 2026 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 Trustees 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. Reports
 - a. Board Committee Reports
 - i. Policy Committee
 - ii. Expansion Committee
 1. Financing Options additional discussion
 2. Review information from financial advisor
 - iii. Financial Audit Committee
 - b. Director's Report
 - i. Gifted and Talented Application
 - c. Board Member's Reports
 - i. Board Retreat Update
 - ii. CAP report and assignments
 - iii. Board Election Process
 - d. January Financial & Accounting Reports
 - i. Financial Scoreboard
 - ii. Monthly Financial Metrics
 - iii. Balance Sheet Report
 - iv. Income Statement Report
 - v. Check Register Report
 - vi. 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. Public Hearing
 - a. LVA Club & Athletics Fees & Spending Plan 2026-2027
6. Consent Agenda
 - a. Minutes February 12, 2026.

7. Action Items

- a. Reimbursement Resolution
- b. Financing for Expansion
- c. Expansion Committee Signatory Authority
- d. LVA Club & Athletics Fees & Spending Plan 2026-2027
- e. Policy Committee Chair Appointment
- f. Board Vacancy Appointment
- g. April Meeting Date Adjustment

8. 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.

9. Adjourn

MONTHLY DIRECTORS REPORT

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

a) Language Arts and Mathematics Ends Policy

Teachers and PLCs continue to work on achieving our goals set. Teachers are providing RtI to students who score below benchmark. ECs are working with each team to collaborate on strategies to reach each student.

b) Science, Arts, and Technology Ends policy

The CAP includes information regarding events that meet this policy. Many events were held this last month and we continue to see students enjoy enhancements and hands-on activities they would not get anywhere else.

c) Parent Satisfaction Ends Policy

2026-2027 (next round 3/20/2026)

Grade	Total 2026-2027 Projected	Enrolled	Remaining Waitlist
K	130	0	207
1	130	115	54
2	130	120	49
3	135	120	51
4	135	105	46
5	135	105	58
6	108	108	32
7	140	104	56
8	108	98	13
9	108	99	0
Total	1259	974	566

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

- a) Business/finance/IT** – All reports are being completed on time.
- b) Special Education, Business reports, Accreditation** –No new updates at this time.
- c) Staff updates** – We are pleased to report we have hired all known teacher positions for next year! This is a great indicator of employee interest and workplace strength. We are excited to welcome: Mrs. Loreda and Mrs. Young in Kindergarten, Mrs.

Liss in 3rd grade, Mrs. Adams in 5th grade, Mrs. Bush in MS Science and Mrs. Sticht in MS Social Studies.

Toot our Horn!

1. We ROAR the Jr. Drama Club for a wonderful production of Shrek kids this last month. Each show was sold out and students overcame many challenges during their production in order to deliver such a tremendous show.
2. ROAR to construction team for reaching milestones as reported in the meeting. This is a huge undertaking and with all the moving parts it is important to celebrate each success.
3. ROAR to the Literacy PLC and all involved in the efforts of Literacy Month at LVA. We have had thousands of reading minutes logged and hope to reach our goal of 500,000 logged minutes this month (That is 1 hour a week from each of our students). Additionally, we have had great activities, assemblies, special guest readers and so much more to help inspire students to engage in reading.



Finance & Accounting Report

Summary, Notes & Action Items

Prepared by: Nicole Desmond
Business Manager

Month Ending: January 31, 2026

Notes

Reporting

- Bond Compliance items submitted in January: Allotment, Exhibit D: Certificate of Continuing Compliance
- Quarterly Payroll Reporting: Federal 941, Utah TC941, Unemployment tax reporting
- W2's and 1099's distributed and reported to all applicable agencies
- FY26 Q2 Transparency fiscal data upload completed
- Money Management Council report completed

Balance Sheet

- Days Cash on Hand: **179***

*based on FY26 Original Budget expenses excluding estimated construction costs, bond principal and fees related to refinance

Income Statement

ADJUSTMENTS TO PRIOR PERIODS

None

CURRENT PERIOD NOTES

- All Revenue lines are as expected at this time
- 197 - Admin Supplies - review by Director ongoing. Some expenses have been reclassified to other budget lines. May still require adjustment in Final Budget.
- 222 - Reflects costs of deposit on new Marquee. Will require budget adjustment in Final Budget.
- 227 - Reflects costs of new playground equipment and installation. Will require budget adjustment in Final Budget.

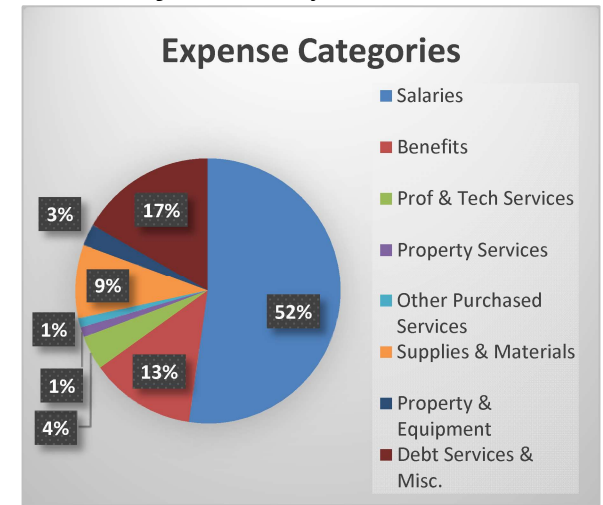
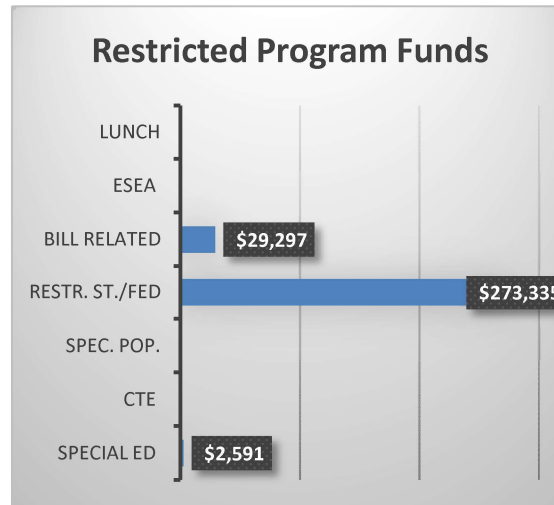
Action Items



Monthly Financial Scoreboard

as of January 31, 2026

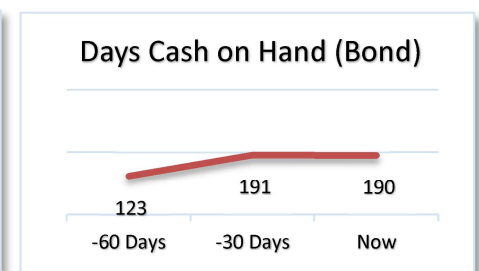
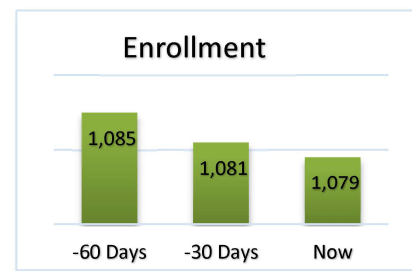
Balance Sheet		% through the year: 58.33%	
Assets	Prior Month	Current Month	
Operating Cash (Unrestricted)	\$ 6,838,752	\$ 6,802,754	
Restricted Cash	\$ 10,767,154	\$ 9,564,512	
Accounts Receivable	\$ 2,277	\$ 3,211	
Prepaid/Other Assets	\$ 19,554	\$ 19,552	
Total Assets	\$ 17,627,737	\$ 16,390,029	
Liabilities & Fund Balance			
Accounts Payable	\$ 1,212,385	\$ 907,358	
Other Current Liabilities	\$ 729,660	\$ 796,918	
Total Liabilities	\$ 1,942,045	\$ 1,704,276	
Unrestricted Fund Balance	\$ 15,359,968	\$ 14,380,529	
Restricted Fund Balance	\$ 325,723	\$ 305,223	
Total Fund Balance	\$ 15,685,691	\$ 14,685,752	
Total Liabilities & Fund Balance	\$ 17,627,736	\$ 16,390,028	



Income Statement - Budget Report		% through the year: 58.33%			
Revenue		YTD Actuals	Approved Budget	Current Month	% of Budget
1000	Local	\$ 691,618	\$ 803,465	\$ 62,539	86.08%
3000	State	\$ 7,459,972	\$ 11,966,723	\$ 965,985	62.34%
4000	Federal	\$ 127,092	\$ 390,221	\$ 77,551	32.57%
5000	Other Financing Proceeds	\$ -	\$ 33,780,884	\$ -	0.00%
Total Revenue		\$ 8,278,682	\$ 13,160,409	\$ 1,106,075	62.91%
Expenses					
100	Salaries	\$ 3,985,596	\$ 7,121,228	\$ 567,298	55.97%
200	Benefits	\$ 977,310	\$ 2,133,468	\$ 145,323	45.81%
300	Prof & Tech Services	\$ 317,428	\$ 440,125	\$ 31,629	72.12%
400	Property Services	\$ 91,825	\$ 446,600	\$ 13,249	20.56%
500	Other Purchased Services	\$ 86,644	\$ 157,850	\$ 6,418	54.89%
600	Supplies & Materials	\$ 689,217	\$ 1,492,203	\$ 147,814	46.19%
700	Property & Equipment	\$ 200,425	\$ 100,000	\$ 50,785	200.43%
800	Debt Services & Misc.	\$ 1,273,739	\$ 1,569,367	\$ 6,167	81.16%
Total Expenses		\$ 7,622,184	\$ 13,460,841	\$ 968,683	56.62%
Net Income		\$ 656,498	\$ (300,432)	\$ 137,392	

>5% positive
within 5%
>5% negative

Performance Metrics			
Financial Metrics	Prior Year	Now	Standard
Unrestricted Days Cash on Hand (Bond Calc.)	156	190	30 Days
Unrestricted Days Cash on Hand (USCSB Calc.)	151	181	30 Days
Debt to Asset Ratio	0.86	0.86	≤ 1
Current Ratio	2.59	2.14	≥ 1
Annual Cash Flow increase/(decrease)	(342,830)	1,899,096	> 0
Profit Margin (Total Margin)	\$ 0.04	\$ 0.71	> 0
Enrollment Metrics			
Enrollment Trend (Oct 1)	1,061	1,079	≥ 90% PY
Average Daily Membership (ADM)	1031.00	1081.00	≥ 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

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Trend</u>	<u>Benchmark</u> <u>if Applicable</u>
Current Ratio (Net Working Capital)				
Current Assets	5,444,836	5,581,673	6,825,517	State:
÷ Current Liabilities	1,050,586	2,155,235	3,190,667	≥ 1.0
<i>This shows how many times the companies could pay its current short-term obligations.</i>	5.18	2.59	2.14	with positive trend
Days Unrestricted Cash on Hand (bond calculation)				
Total Unrestricted Cash (cash-restricted cash)	5,246,488	4,903,658	6,802,754	
÷ Daily Expenses (Annual Expenses / 365 days)	25,696.55	31,421.31	35,892.72	Bond:
<i>This shows how many days the school can continue operations without additional cash inflow.</i>	204	156	190	≥ 30 Days
Days Unrestricted Cash on Hand (state calculation)				
Total Unrestricted Cash (cash-restricted cash-programatic restricted cash)	5,069,890	4,731,343	6,497,531	
÷ Daily Expenses (Annual Expenses / 365 days)	25,696.55	31,421.31	35,892.72	State:
<i>This shows how many days the school can continue operations without additional cash inflow.</i>	197	151	181	≥ 30 Days

Profitability 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</u> <u>if Applicable</u>
Net Profit Margin (Total Margin)				
Net Income (Change in Net Position)	895,060	\$ 484,057	\$ 33,480,452	
÷ Total Revenues	10,796,334	12,543,200	46,941,293	State:
<i>This shows how much income is retained by the school for every dollar earned.</i>	8.29%	3.86%	71.32%	> 0
Income per Student				
Total Revenues	10,796,331	12,543,200	46,941,293	
÷ Total # of Students Enrolled	1011	1,061	1,079	
<i>This shows how much in state revenue is earned on a per student basis.</i>	10,678.86	11,822.05	43,504.44	

AIM UP! for Charter School Success

Accountability * Improvement * Monitoring Understanding * Peace of Mind

Lakeview Academy of Science, Arts and Technology
Balance Sheet - Board Report
01/01/2026 to 01/31/2026

	Current Month YTD DRAFT	Prior Month YTD FINAL
Assets		
Cash		
Operating cash		
Checking	5,862,938	5,899,380
Savings	939,381	939,072
Cash on Hand	435	300
Total Operating cash	6,802,754	6,838,752
Restricted cash		
Bond Principal	126,235	94,678
Bond Interest	447,466	373,196
Bond Reserve	2,101,824	2,102,095
Bond escrow - project	6,303,729	7,618,456
Repair and replacement	175,574	175,597
Expense fund	409,634	403,081
Analyzed checking	50	50
Total Restricted cash	9,564,512	10,767,154
Total Cash	16,367,266	17,605,905
Accounts receivable		
Federal	0	0
Sales tax receivable	3,211	2,277
Total Accounts receivable	3,211	2,277
Prepaid and other assets		
Prepaid expense	19,554	19,554
Deferred charges	(3)	-
Total Prepaid and other assets	19,552	19,554
Total Assets	16,390,028	17,627,737

Lakeview Academy of Science, Arts and Technology
Balance Sheet - Board Report
01/01/2026 to 01/31/2026

	Current Month YTD DRAFT	Prior Month YTD FINAL
Liabilities and fund balance		
Liabilities		
Accounts payable		
Accounts payable	894,649	1,205,239
Purchasing liabilities	12,709	7,147
Total Accounts payable	907,358	1,212,385
Other current liabilities		
Accrued salaries and wages	375,206	306,806
Accrued withholdings	472	1,613
Deferred revenue	421,241	421,241
Total Other current liabilities	796,918	729,660
Total Liabilities	1,704,276	1,942,045
Fund balance		
Beginning fund balance	24,744,856	24,744,856
Net income	(10,059,104)	(9,059,165)
Total Fund balance	14,685,752	15,685,692
Total Liabilities and fund balance	16,390,028	17,627,737

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
01/01/2026 to 01/31/2026
58.33% 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	448,804	526,000	85.32%	42,201	49,335	53,488
006 Activities - After School Programs	45,761	65,665	69.69%	3,521	18,560	3,342
008 Student Fees-Secondary (not K-6)	35,033	11,000	318.48%	469	9,601	3,321
009 Local Donations	43,410	44,300	97.99%	1,624	1,500	617
010 Income- Sales & Rentals	7,516	10,000	75.16%	1,315	656	1,236
011 Other Local Income	1,051	450	233.47%	8	152	196
012 Lunch Fee Student	109,471	145,000	75.50%	13,287	14,019	13,584
013 Lunch Fee Non Student	557	1,000	55.65%	113	77	211
014 Other Food Related Income	15	50	30.00%	-	-	-
Total 002 Local Revenue	691,618	803,465	86.08%	62,539	93,901	75,995

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
01/01/2026 to 01/31/2026
58.33% 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	2,824,201	4,553,973	62.02%	371,415	371,527	371,597
024 Educator Salary Adjustment	430,918	744,605	57.87%	60,905	60,905	60,905
025 Class Size Reduction K-8	261,950	475,501	55.09%	34,448	34,448	34,448
026 Charter School Administration	89,293	137,885	64.76%	10,110	10,110	16,610
027 Charter- Local Replacement	2,406,876	3,867,448	62.23%	318,962	318,962	318,962
028 Special Education	442,691	758,488	58.36%	63,208	63,208	63,208
030 Students At-Risk	63,139	105,515	59.84%	9,020	9,020	9,927
031 Student Health and Counseling	27,390	53,937	50.78%	13,672	-	13,714
032 Teaching & Learning	223,397	182,591	122.35%	14,579	(42,752)	9,745
033 BTS Arts	15,704	27,490	57.13%	2,243	2,243	11,217
034 School LAND Trust Program	164,636	164,636	100.00%	-	-	-
035 Teacher & Student Success	183,425	254,202	72.16%	26,204	26,204	26,204
036 Teacher Salary Supplemental Program	22,339	38,295	58.33%	3,191	3,191	3,191
037 State Prevention Programs	5,000	5,000	100.00%	-	-	-
038 Other State Revenue	267,854	497,157	53.88%	32,112	30,979	45,879
039 Lunch-State Liquor Tax	31,161	100,000	31.16%	5,917	6,092	6,662
Total 021 State Revenue	7,459,972	11,966,723	62.34%	965,985	894,136	992,268

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
01/01/2026 to 01/31/2026
58.33% 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	49,323	163,522	30.16%	49,323	-	-
074 Title I Disadvantaged	16,845	35,150	47.92%	16,845	-	-
075 Title II Teacher Improvement	-	6,549	-	-	-	-
076 Title IV Student Support	-	10,000	-	-	-	-
078 National School Lunch Program	60,093	175,000	34.34%	11,383	11,807	12,655
073 ESSER CARES Program	831	-	-	-	-	-
Total 071 Federal Revenue	127,092	390,221	32.57%	77,551	11,807	12,655
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	8,278,682	46,941,293	17.64%	1,106,075	999,844	1,080,919

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
01/01/2026 to 01/31/2026
58.33% 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	97,350	171,742	56.68%	13,250	13,250	17,250
104 Wages-Principals & Directors	216,112	386,365	55.93%	31,507	29,007	32,446
105 Wages-Instructional Support	159,203	292,625	54.41%	21,385	21,385	24,824
106 Wages-Teachers	2,185,353	3,748,647	58.30%	353,161	283,896	331,160
107 Wages-Teachers-Special Ed	139,070	261,701	53.14%	22,220	17,542	21,542
108 Wages-Substitute Teacher	70,172	150,000	46.78%	7,251	14,403	20,756
109 Wages-Support Services Students	126,873	212,839	59.61%	18,251	20,051	22,817
110 Wages-Admin Support Staff	90,618	162,798	55.66%	10,583	12,829	23,262
111 Wages-Aides & Paraprofessionals	525,674	967,988	54.31%	50,706	70,725	170,719
112 Wages-SpEd Aide & Paraprofess	170,538	359,964	47.38%	17,667	22,278	44,633
113 Wages-Maintenance	102,248	224,288	45.59%	9,929	12,908	26,417
115 Wages-Food Services	102,385	182,271	56.17%	11,389	13,871	28,030
Total 102 Salaries 100	3,985,596	7,121,228	55.97%	567,298	532,147	763,857
121 Benefits 200						
122 Retirement Programs	191,432	392,689	48.75%	30,514	30,406	37,566
123 Social Security & Medicare Tax	252,141	533,575	47.26%	36,085	39,140	57,065
124 Health Benefits	520,342	1,181,377	44.05%	77,295	69,459	69,541
125 Workers Comp	10,178	11,877	85.69%	972	972	973
126 Unemployment Insurance	3,451	13,950	24.74%	472	314	749
127 Other Employee Benefits	(234)	-	-	(14)	(28)	262
Total 121 Benefits 200	977,310	2,133,468	45.81%	145,323	140,264	166,156

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
01/01/2026 to 01/31/2026
58.33% 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	13,300	23,000	57.83%	1,900	1,900	1,900
133 Instructional Services	31,949	7,000	456.41%	-	550	800
134 Employee Training & Development	2,683	25,900	10.36%	1,348	-	-
135 Contracted Professional Services	116,952	225,750	51.81%	21,507	18,714	20,975
136 Administrative Support Services	132	5,000	2.64%	132	-	-
137 Computer and Tech Services	38,468	81,375	47.27%	5,344	5,344	6,164
138 Legal and Accounting	91,691	35,000	261.97%	-	-	-
139 Other Purchased Services	22,254	37,100	59.98%	1,399	784	6,801
Total 131 Purchased Prof & Tech Services 300	317,428	440,125	72.12%	31,629	27,291	36,640
151 Purchased Property Services 400						
152 Utilities Expenses	34,976	61,600	56.78%	4,762	4,893	1,538
153 Repair & Maint- Comp & Tech	7,482	20,000	37.41%	-	5,600	-
154 Repair & Maint- Facilities	46,407	355,000	13.07%	8,486	8,975	9,131
155 Repair & Maintenance - Other	-	5,000	-	-	-	-
156 Lease- Rent Expense	2,960	5,000	59.19%	-	-	130
Total 151 Purchased Property Services 400	91,825	446,600	20.56%	13,249	19,468	10,799
171 Other Purchased Services 500						
173 Insurance Expense	43,400	44,550	97.42%	-	-	-
174 Telephone & Internet	3,047	5,000	60.94%	464	397	397
176 Postage & Mailing Expense	1,188	3,000	39.60%	378	157	250
178 Copy and Print Services	660	5,000	13.19%	244	18	100
179 Advertising- Administration	3,527	10,000	35.27%	1,268	1,173	1,086
180 Travel- Staff Travel & Mileage	7,746	5,300	146.16%	532	118	-
181 Travel- Field Trips	27,076	85,000	31.85%	3,532	6,055	1,328
Total 171 Other Purchased Services 500	86,644	157,850	54.89%	6,418	7,919	3,161

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
01/01/2026 to 01/31/2026
58.33% 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	157,148	320,000	49.11%	10,228	17,092	13,071
193 Enhancement Supplies	6,300	22,000	28.64%	1,005	726	1,516
194 Employee Motivation	22,629	50,000	45.26%	1,737	4,457	5,693
195 Employee Training Supplies	15,367	18,500	83.06%	229	402	76
196 Special Education	-	2,500	-	-	-	-
197 Administration Supplies	19,508	23,400	83.37%	960	1,228	1,416
200 Maintenance & Custodial Supplies	38,137	75,000	50.85%	6,607	7,596	3,160
202 Energy-Electricity & Natural Gas	74,203	143,990	51.53%	13,171	10,380	8,965
203 Textbooks & Instructional Software	31,633	225,000	14.06%	-	170	-
204 Library Books & Supplies	9,255	11,000	84.14%	357	2,570	175
205 Computer and Tech Supplies	195,303	350,000	55.80%	90,342	5,611	6,117
207 Parent Organization Supplies	1,637	9,000	18.19%	-	-	-
208 Student Program Supplies	5,681	12,500	45.44%	135	706	784
209 Student Motivation Supplies	2,517	12,000	20.98%	746	662	615
212 Lunch Program Supplies	109,899	217,313	50.57%	22,298	14,682	15,799
Total 191 Supplies 600	689,217	1,492,203	46.19%	147,814	66,282	57,387
221 Property (Equipment) 700						
222 Land & Site Improvement	21,465	-	-	21,465	-	-
223 Buildings	10,715,602	21,005,452	51.01%	1,137,332	953,978	1,347,281
224 Equipment- Instruction	-	100,000	-	-	-	-
227 Equipment- Facilities	178,960	-	-	29,320	137,075	-
Total 221 Property (Equipment) 700	10,916,026	21,105,452	51.72%	1,188,117	1,091,053	1,347,281

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
01/01/2026 to 01/31/2026
58.33% 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	16,857	25,000	67.43%	667	-	(768)
243 Interest Paid- Loans	819,831	1,544,217	53.09%	-	-	-
244 Principal Paid- Loans	360,000	11,825,000	3.04%	-	-	-
245 Other Debt Service Fees	77,050	650,000	11.85%	5,500	5,500	-
246 Contributions pass through	-	150	-	-	-	-
Total 241 Other Objects 800	1,273,739	14,044,367	9.07%	6,167	5,500	(768)
Total Expense	18,337,786	46,941,293	39.07%	2,106,015	1,889,924	2,384,512
Total Net Income (Loss)	(10,059,104)	-	-	(999,940)	(890,079)	(1,303,593)

Activity	Fee
Hope of America	\$15.00
Pride land t-shirts	\$10.00
Travel Meal	\$10.00
After school Activity (Dance/Party/Social)	\$10.00
Middle School Drama Field Trip	\$15.00
Play admission	\$10.00
Boys Volleyball	\$144.00
Girls Volleyball	\$144.00
Boys Soccer	\$209.00
Girls Soccer	\$209.00
Boys Basketball	\$195.00
Girls Basketball	\$195.00
Cross Country	\$151.00
Middle School Fee	\$100.00
Ninth Grade Camp	\$75.00
Fieldtrip Fee (MS only)	\$20.00
Dress Down Day (Box top)	
Drama Club (per play)	\$100.00
Dungeons and Dragons Club	\$16.00
Drum Club	\$75.00
Tech Club	\$15.00
Paper Art Club	\$15.00
Lost Jersey Fine	\$50.00
Library Fine (late book return)	.10 per day for Elementary .25 per day MS
Library Fne (lost/damage book)	\$25.00
Guitar String Fine	\$2.00
Tier 1 Club	\$15.00
Tier 2 Club	\$50.00
Tier 3 Club	\$100.00
Individual Student Fee Cap	\$1,200.00

Activity	Fee Per Student (not to exceed)	Spending Plan	Cost (estimate, not to exceed)
Cross Country	\$151.00		
		Shirt	\$20.00
		Stipend - Coach/AD	\$29.00
		Equipment/Reservations Fee/Jersey	\$30.00
		League Fee	\$52.00
		Banquet	\$20.00
Boys Basketball	\$195.00		
		League Fee	\$96.00
		Shirt	\$20.00
		Stipend - Coach/AD	\$29.00
		Equipment/Jersey/Reservation Fee	\$30.00
		Banquet	\$20.00
Girls Basketball	\$195.00		
		League Fee	\$96.00
		Shirt	\$20.00
		Stipend - Coach/AD	\$29.00
		Equipment/Jersey/Reservation Fee	\$30.00
		Banquet	\$20.00
Boys Soccer	\$209.00		
		League Fee	\$110.00
		Shirt	\$20.00
		Stipend - Coach/AD	\$29.00
		Equipment (Field painting, balls,etc.)/Jersey	\$30.00
		Banquet	\$20.00
Girls Soccer	\$209.00		
		League Fee	\$110.00
		Shirt	\$20.00
		Stipend - Coach/AD	\$29.00
		Equipment (Field painting, balls etc.)	\$30.00
		Banquet	\$20.00
Boys Volleyball	\$144.00		
		League Fee	\$45.00
		Shirt	\$20.00
		Stipend - Coach/AD	\$29.00
		Equipment/Jersey	\$30.00
		Banquet	\$20.00
Girls Volleyball	\$144.00		
		League Fee	\$45.00
		Shirt	\$20.00
		Stipend - Coach/AD	\$29.00
		Equipment/Jersey	\$30.00
		Banquet	\$20.00
Dungeons and Dragons	\$16.00		
		Shirt	\$12.00
		Paper	\$3.00
		Treats	\$3.00
Drama Club	\$100.00		
		Shirt	\$10.00
		Cast Meals	\$30.00
		Costume/Prop*	\$25.00
		Set Design	\$10.00
Middle School Drama Field Trip	\$15.00		
		Entry Fee	\$15.00

Prideland T-shirt	\$10.00		
*The school has pre-purchased a few to have in the office		Hoodie	\$10.00
Middle School Fee	\$100.00		
		Classroom Fee (Arts Labs, Electives, Technology)	\$20.00
		Activity Fee (Enhancement/Fieldtrip)	\$80.00
Ninth Grade Camp	\$75.00		
		Food, campgrounds, rafting, busses	\$75.00
Fieldtrip Fee (MS only)	\$20.00		
		Ticket, bus expense, food	\$20.00
Tier 1 Club	\$15.00		
		T-shirt	\$12.00
		Supplies	\$3.00
Tier 2 Club	\$50.00		
		T-shirt	\$12.00
		Supplies	\$38.00
Tier 3 Club	\$100.00		
		T-shirt	\$12.00
		Supplies, admission, stipend	\$88.00
Drum Club	\$75.00		
		Sticks	\$10.00
		Practice Pad	\$25.00
		Practice Book	\$20.00
		Shirt	\$20.00
Hope of America	\$15.00		
		T-Shirt	\$15.00
After school Activity (Dance/Party/Social)	\$10.00		
		Supplies, supervision	\$10.00
Travel meal	\$10.00		
		Food	\$10.00
Paper Art club	\$15.00		
		T-shirt	\$12.00
		Supplies	\$3.00
Robotics Tech club	\$15.00		
		T-shirt	\$12.00
		Supplies	\$3.00



Lakeview Academy Board of Trustees Meeting
February 12, 2026 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 Trustees 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: 7:01PM

IN PERSON ATTENDANCE: Ashley Hintze, Aaron Glass, Tina Smith, Nicole Desmond, Kassy Oveson and Rick Veasey

ONLINE: None

ABSENT: Daniel Dunn, Michael Hinckley

Community Members: Ryan Sare

2) Pledge of Allegiance

3) Professional Development

a) Board Retreat

The Board discussed ongoing efforts to organize professional development to strengthen governance and strategic focus. Preparations are still underway regarding the board retreat. Discussion with potential facilitators are in progress. The Board expressed preference for an in-person retreat to foster engagement and collaboration. Scheduling and content remain in development.

The UAPCS Conference will be held June 10–11. Board members expressed interest in attending. Professional development funds are available to cover registration costs (\$175 per member). Early bird registration closes March 16. Hotel accommodations have been funded in prior years.

The Board discussed the value of the conference for bonding, strategic discussions, and networking. Volunteers to present at the conference may receive reduced registration fees. Presenter applications are open through March 20. Coordinate with the Business Office to confirm attendance and complete registrations.

4) Reports

a) Director's Report

The administration reported that lottery applications reached 591 new students at the end of January. Lottery ends on Feb. 15, with additional late entries expected after that. Enrollment includes a record number of kindergarten siblings. Expansion to grades three through five opens opportunities for new families.

The board asked questions about student retention. Administration indicated that exact numbers can be shared at the next meeting. However, it is anticipated that approximately 90% of families will return.

The administration fielded questions about the Meet the Middle School and local elementary recruiting events. The admin shared that 50–60 students attended the Space Center field trip, and many chose to enroll afterward. Discussion took place about what middle school will look like next year. The student registration day is changing and will now be completed by students through Aspire at the end of April. Summit Academy has experience with this process and will help LVA with the transition.

Clarifying questions were asked about IT services. The school currently contracts with Onward Tech. The Audit Committee needs to issue an RFP for a new technology company, as this process is past due.

i) MOY Math Report

Mid-year math data reflects performance aligned with expectations and established goals.

ii) MOY Reading Report

Kindergarten reading data shows improvement. First and second grades experienced mid-year declines, attributed in part to assessment format changes.

Academic Coaches in attendance emphasized the importance of strong Response to Intervention (RTI) plans that focus on meeting individual student needs. It was explained that interventions should be tailored rather than broadly applied, helping teachers identify specific skill gaps and use their instructional time strategically.

Admin reviewed the ROAR program and explained how the assessment measures skills, including nonsense word fluency. It was noted scoring is lower when reading is less smooth, highlighting the importance of fluency. The goal is to have focused practice aligned to the assessment which will positively impact scores.

Legislative changes were communicated regarding the increase of third-grade reading proficiency expectations from 70% to 80% over the next five years. Additional opportunities to support students with ongoing academic needs based on this change may be necessary.

The board and administration discussed the assessments LVA uses and how they compare to state requirements. They reviewed student feedback about the tests and the type of feedback students receive on their answers. The group also discussed identified causes of reading gaps, compared this year's data to last year's results, and clarified how the school defines "reading on grade level."

b) Board Member's Reports

- i) CAP report and assignments
- ii) Board Election Process

Tina conducted training on establishing a policy committee and it was shared with the board members. The Board continues strengthening committee structure and governance clarity.

Aaron reported positive feedback from the recent book fair, noting quality, selection and content of books.

The board discussed the board vacancy options related to the open seat and the parent-elected position.

The Board can appoint the parent elect position until June and run an election then. Outreach efforts are underway to identify qualified candidates.

The Board emphasized the importance of clearly communicating expectations of board service. Promotion of open positions may be included in the school newsletter and other communications.

d) Board Committee Reports

i) Policy Committee

Ashley reached out to Michael about his willingness to become the Policy Committee Chair. Formal appointment will be considered at the next meeting. Roles and responsibilities are being clarified to streamline governance processes.

ii) Expansion Committee

The General Contractor and expansion committee is working to wrap up punch list items and the next set of inspections on the north portion of the building. A question was asked about the Temporary Certificate of Occupancy (TCO). It was clarified that the Certificate of Occupancy has not yet been separated, and a formal request would need to be made in order to obtain the official certificate for the completed portion.

The admin showed interior photos of the expansion project of the South building and provided construction updates. The board asked about the impact of expansion on maintenance staffing. Admin shared that additional maintenance personnel will be needed as the campus grows; however, operational design will help manage costs. A question about expanding music and band programming given the larger music spaces. Admin stated that significant program expansion is unlikely due to student-funded expenses. However, the larger rooms will allow for increased class sizes. He shared that the school is exploring other programs that would create a stronger pathway into high school programs while growing existing offerings strategically.

(1) Financing Options

The most recent Expansion Committee report was shared. Context was provided for this financing discussion by committee members. Our financial advisor (FA) previously reviewed three financing options with the committee and wanted the board to be informed. The Business Office is coordinating with our FA for clarification on questions the committee may have regarding details.

The board asked questions about financing details, options, and the financial and operational impact of each of those options. The timeline outlined by the FA was shared and discussed. Board members not in attendance had previously sent in their thoughts on the issue and those were shared with the entire board. The expansion committee reviewed the possible options for the board if they chose to vote on the item.

iii) Financial Audit Committee

No additional reports.

e) December Financial & Accounting Reports

i) Financial Scoreboard

ii) Monthly Financial Metrics

iii) Balance Sheet Report

iv) Income Statement Report

- v) Check Register Report
- vi) P-Card Purchase Reports
- vii) Q2 Program Reports

The Business Office reported a brief update on the status of the school's financials and compliance with both bond and authorizer requirements. Development for the upcoming 2026-2027 budget is underway and an update will be provided to the Board at a future meeting.

It was noted that January financial reports included federal reimbursements that had previously been submitted. Final state allocations for IDEA funds have not yet been received. This will be reviewed officially next month.

The board asked whether delays in state IDEA funding are typical and was told that the timeline appears to get later each year. It was explained that most federal funds are reimbursement-based, while school lunch reimbursements are processed monthly and received regularly.

It was confirmed that all budget line items are tracking where expected, and any overages have already been discussed with the Board.

Discussion took place about workers' compensation payments and the process followed by the school and when the true-up payments take place.

MOTION BY: Tina moved to accept the December financial and accounting reports.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith

No Vote:

Abstain:

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 public comment.

- 6) Public Hearing
- a) LVA Club & Athletics Fees & Spending Plan 2026-2027

This hearing fulfills statutory requirements.

Proposed change: Increase Drama Club fee from \$75 to \$100 per show due to rising food and construction costs associated with the new theater space.

Athletic fees remain unchanged.

The tiered club structure remains in place. The maximum annual student activity cap remains \$1,200.

No vote was taken.

- 7) Consent Agenda

a) Minutes January 8, 2026

MOTION BY: Aaron moved to accept the consent agenda.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith

No Vote:

Abstain:

MOTION PASSES

8) Action Items

a) Firearm Safety Curriculum for Middle School

No new middle school curriculum has been identified. The Board was asked to approve the previously approved elementary firearm safety curriculum for middle school students for the current year to maintain compliance.

MOTION BY: Tina moved to utilize the elementary school firearm safety curriculum in the middle school grades.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith

No Vote:

Abstain:

MOTION PASSES

b) Financing for Expansion

Not brought to motion.

c) School Land Trust Final Report 2024-2025

Rick presented the document previously sent to the board. Showed that funds were expensed in accordance with the approved plan.

MOTION BY: Rick moved to accept the School Land Trust Final Report for the 2024-2025 school year.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Rick Veasey

No Vote:

Abstain:

MOTION PASSES

9) Closed Session

No closed session called.

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.

10) Adjourn

MOTION BY: Ashley moved to adjourn.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith

No Vote:

Abstain:

MOTION PASSES

END TIME: 8:41PM

Draft

**BOARD CALENDAR
SCHOOL YEAR
2025-2026**

JULY 10, 2025

AUGUST 14, 2025

SEPTEMBER 11, 2025

OCTOBER 9, 2025

NOVEMBER 13, 2025

DECEMBER 11, 2025

JANUARY 8, 2026

FEBRUARY 12, 2026

MARCH 12, 2026

APRIL 9, 2026

MAY 14, 2026

JUNE 11, 2026

ALL MEETINGS START AT 7:00PM AT

LAKEVIEW ACADEMY 527 W 400 W SARATOGA SPRINGS, UT 84045

ANY CHANGES TO TIME AND DATES WILL BE POSTED IN ADVANCE

ON THE SCHOOL WEBSITE.