



Lakeview Academy Board of Trustees Meeting
May 14, 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. Director's Report
 - b. Board Member's Reports
 - i. Board Retreat Update
 - 1) Candidate recommendation
 - 2) Tentative Date
 - ii. CAP report and assignments
 - iii. SCBC Board Survey
 - iii. Board Election Process
 - 1) Parent Elect information
 - c. Board Committee Reports
 - i. Policy Committee
 - 1) Committee position recommendations
 - ii. Expansion Committee
 - iii. Financial Audit Committee
 - d. March 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. Quarterly Program Report
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. FY26 Revised Budget
 - b. FY27 Proposed Budget

6. Consent Agenda

- a. Minutes April 16, 2026.
- b. Farnsworth Johnson Bond Engagement
- c. USCFA application
- d. Republic Service Agreement
- e. MTI Contract

7. Action Items

- a. Board Retreat Facilitator Proposals (2 docs)
- b. 2026-2027 Board Meeting Schedule
- c. Resolution authorizing financing for the expansion of school facilities
- d. NBH Term Sheet
- e. Board member Reappointment (2 to 4 years)
- f. Health Insurance decision authority
- g. June 2026 meeting date change

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



Finance & Accounting Report

Summary, Notes & Action Items

Prepared by: Nicole Desmond
Business Manager
Month Ending: March 31, 2026

Notes

Reporting

- Bond Compliance items submitted in March: Allotment

Balance Sheet

- Days Cash on Hand: **161***

NOTE: State deposit for March was delayed until April 1 resulting in reduced days cash on hand. This will correct in April calculation.

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

Income Statement

ADJUSTMENTS TO PRIOR PERIODS

- Lunch tables moved from line 192 to 212.
- Small correction in line 192 decreased expenses by \$337

CURRENT PERIOD NOTES

- 031 - This revenue is received on a reimbursement basis. This reflects expenses through Dec 31. 3rd Quarter reimbursement has been submitted.
- 039 - Liquor Tax revenue has been updated in the FY26 Final Budget .
- 072 - Final IDEA allocations have been published. Awaiting state approval of amended budget to submit additional reimbursement request.
- All Expense lines have been reviewed and adjusted as necessary in the FY26 Final Budget proposal.

Action Items

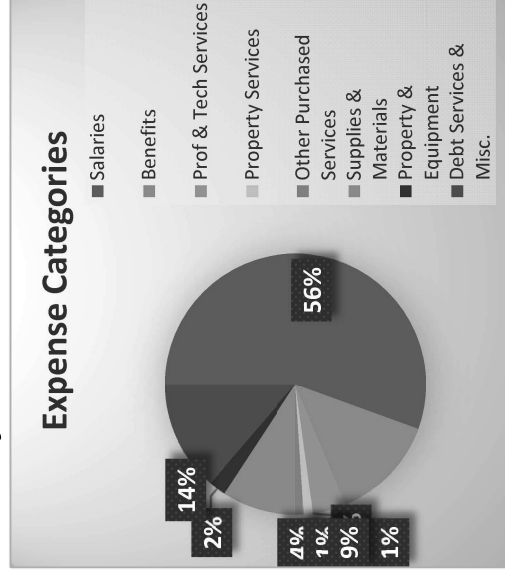
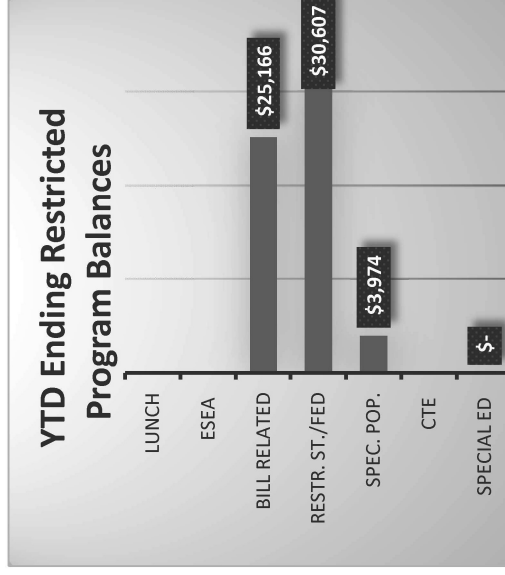
- FY26 Final Budget hearing
- FY27 Original Budget hearing



Lakeview Academy Monthly Financial Scoreboard

as of March 31, 2026

Balance Sheet		% through the year: 75.00%	
Assets	Prior Month	Current Month	
Operating Cash (Unrestricted)	\$ 6,903,199	\$ 6,141,192	
Restricted Cash	\$ 8,873,208	\$ 8,890,227	
Accounts Receivable	\$ 2,147	\$ 3,196	
Prepaid/Other Assets	\$ 19,554	\$ 23,712	
Total Assets	\$ 15,798,108	\$ 15,058,327	
Liabilities & Fund Balance			
Accounts Payable	\$ 1,152,882	\$ 786,040	
Other Current Liabilities	\$ 865,860	\$ 1,044,666	
Total Liabilities	\$ 2,018,742	\$ 1,830,706	
Unrestricted Fund Balance	\$ 13,779,367	\$ 13,167,874	
Restricted Fund Balance	\$ -	\$ 59,747	
Total Fund Balance	\$ 13,779,367	\$ 13,227,621	
Total Liabilities & Fund Balance	\$ 15,798,109	\$ 15,058,327	

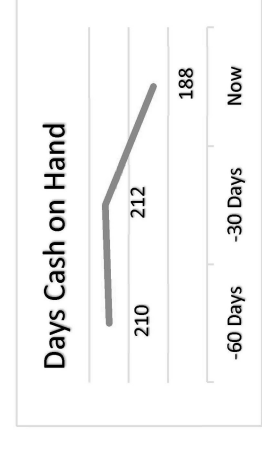
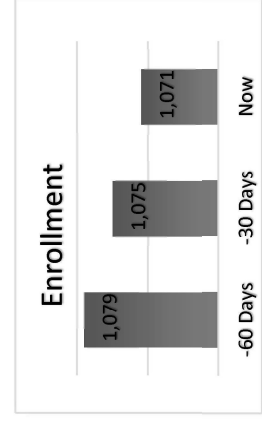


Income Statement - Budget Report

Revenue	YTD		Proposed		% of Budget
	Actuals	Budget	Budget	Budget	
1000 Local	\$ 832,100	\$ 803,465	\$ 75,148	\$ 103.56%	
3000 State	\$ 9,389,992	\$ 11,966,723	\$ 992,127	\$ 78.47%	
4000 Federal	\$ 163,785	\$ 390,221	\$ 13,067	\$ 41.97%	
5000 Other Financing Proceeds	\$ -	\$ -	\$ -	#DIV/0!	
Total Revenue	\$ 10,385,877	\$ 13,160,409	\$ 1,080,342	78.92%	
Expenses					
100 Salaries	\$ 5,295,519	\$ 7,121,228	\$ 672,508	74.36%	
200 Benefits	\$ 1,250,572	\$ 2,133,468	\$ 136,704	58.62%	
300 Prof & Tech Services	\$ 393,213	\$ 440,125	\$ 42,180	89.34%	
400 Property Services	\$ 110,234	\$ 446,600	\$ 11,668	24.68%	
500 Other Purchased Services	\$ 102,977	\$ 157,850	\$ 6,314	65.24%	
600 Supplies & Materials	\$ 870,442	\$ 1,492,203	\$ 89,291	58.33%	
700 Property & Equipment	\$ 200,425	\$ 100,000	\$ -	200.43%	
800 Debt Services & Misc.	\$ 1,305,839	\$ 2,066,417	\$ 32,000	63.19%	
Total Expenses	\$ 9,529,221	\$ 13,957,891	\$ 990,665	68.27%	
Net Income (USCSB Metric ≥ 0)	\$ 856,656	\$ (797,482)	\$ 89,677		
	>5% favorable	within 5%	>5% unfavorable		

Performance Metrics

USCSB	Prior Year	Now	Standard
Unrestricted Days Cash on Hand	167	188	60 Days
Facilities Ratio	9.2%	21.1%	≤ 20%
Salaries & Benefits Ratio	24.7%	54.1%	≤ 60%
Profit Margin (Total Margin)	1.5%	-6.1%	> 0 & 3YR > 0 *
Debt Service Coverage Ratio (Bond)	120.1%	-461.0%	≥ 110 %
Material Audit Findings	0	N/A	None
Debt Default (covenants or payments)	0	0	None
Oct 1 Enrollment	1,061	1,103	



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

*Some metrics have multi-year or multiple ways to meet the metric. See the Charter School Accountability Framework, or Aegis wiki for more information.

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 if</u> <u>Applicable</u>
Current Ratio (Net Working Capital)				
Current Assets	4,775,255	5,444,836	6,168,100	
÷ Current Liabilities	979,386	1,050,586	3,421,056	
<i>This shows how many times the companies could pay its current short-term obligations.</i>				<i>Standard:</i>
	4.88	5.18	1.80	≥ 1.0

Days Unrestricted Cash on Hand

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Trend</u>	<u>Benchmark if</u> <u>Applicable</u>
Total Unrestricted Cash (cash and equivalents)	4,553,702	5,246,488	6,141,192	<i>Bond:</i>
÷ Daily Expenses (Annual Expenses / 365 days)	25,696.55	31,421.31	32,749.79	≥ 60 Days
<i>This shows how many days the school can continue operations without additional cash inflow.</i>				<i>USCSB:</i>
	177	167	188	≥ 60 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 if</u> <u>Applicable</u>
Net Profit Margin (Total Margin)				
Net Income (Change in Net Position)	895,060	\$ 484,057	\$ (797,482)	
÷ Total Revenues	10,796,334	33,058,737	13,160,409	<i>USCSB:</i>
<i>This shows how much income is retained by the school for every dollar earned.</i>				> 0 &
<i>*see fraework for alternate benchmarks</i>	8.29%	1.46%	-6.06%	3yr aggr >0

Income per Student

	<u>2 Years Prior</u> <u>End Ratio</u>	<u>Prior Year End</u> <u>Ratio</u>	<u>Current Budget</u> <u>Trend</u>
Total Revenues	10,796,331	33,058,737	13,160,409
÷ Total # of Students Enrolled	1,011	1,061	1,071
<i>This shows how much in state revenue is earned on a per student basis.</i>	10,678.86	31,158.09	12,287.96

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</u> <u>Applicable</u>
Unrestricted Cash Turnover				
Total Revenues	10,796,331	\$ 33,058,737	\$ 13,160,409	
÷ Total Unrestricted Cash & Cash Equivalents	4,553,702	5,246,488	6,141,192	
<i>This shows how much is received in revenue for every dollar in cash; thus, it shows how effectively a school is utilizing it's cash</i>				
	2.37	6.30	2.14	
Classroom Spending				
Total Instructional Expenses	5,830,668	6,468,975	7,735,500	
÷ Total Revenues	10,796,331	33,058,737	13,160,409	
<i>This shows how much of the total revenues received were put into classroom education.</i>				
	54.01%	19.57%	58.78%	
Salaries & Benefits Ratio (Human Capital Ratio)				
Total Wages and Benefits	7,144,587	8,166,223	7,121,228	
÷ Total Revenues	10,796,331	33,058,737	13,160,409	
<i>This shows how much of the total revenues received were spent on wages and benefits.</i>				
	66.18%	24.70%	54.11%	USCSB: < 60%

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</u> <u>Applicable</u>
Facility Ratio (Occupancy Ratio)				
Total Facilities Expenses	1,953,706	\$ 3,047,434	\$ 2,771,824	
÷ Total Revenue	10,796,331	33,058,737	13,160,409	
<i>This shows how much of the total revenues received were spent on facilities costs.</i>				
	18.10%	9.22%	21.06%	USCSB: < 20%
Occupancy Expense Ratio				
Total Facilities Expenses	1,953,706	3,047,434	2,771,824	
÷ Total Expenses	10,202,784	14,630,272	13,957,891	
<i>This shows how much of the total expenses were spent on facilities costs.</i>				
	19.15%	20.83%	19.86%	
Student Occupancy Ratio				
Total Facilities Expenses	1,953,706	3,047,434	2,771,824	
÷ Total # of Students	1011	1,061	1,071	
<i>This shows the amount of facilities costs on a per student basis.</i>				
	1,932.45	2,872.23	2,588.07	

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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</u> <u>Applicable</u>
Debt Ratio (Debt to Asset Ratio)				
Total Liabilities	\$ 13,313,546	\$ 13,037,146	\$ 2,765,610	
÷ Total Assets	17,606,657	18,225,317	41,025,087	
<i>This shows how much of the total assets are provided by debt (how much debt is relied on to operate).</i>				<i>Standard:</i>
	0.76	0.72	0.07	< or = 1.0
Debt Service Coverage Ratio				
Change in Net Assets	895,060	484,057	(11,517,235)	
Add: Interest Expense (Interest & Principal for monthly)	521,177	1,435,469	1,981,267	
Add: Depreciation Expense	522,034	590,364	N/A	<i>Bond:</i>
Subtract: Property Expense (monthly calculation only)	N/A	N/A	100,000	> 115%
÷ Debt Service Costs (Or Maximum Annual Debt Service, MADS)	2090450	2,090,450	2,090,450	
<i>This shows the ability to cover debt payments.</i>				<i>USCSB:</i>
<i>The benchmark can vary from school to school. Check bond documents for your benchmark</i>				>110%
	92.72%	120.06%	-460.95%	

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</u> <u>Applicable</u>
Enrollment Breakeven				
Total Expenses	\$ 10,202,784	\$ 14,630,272	\$ 13,957,891	
Income Per Student	10,679	31,158	12,288	
<i>This shows how much of the total assets are provided by debt (how much debt is relied on to operate).</i>				
	955.42	469.55	1135.90	

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
03/01/2026 to 03/31/2026

	Current	Prior Month
	Month	YTD
	YTD	FINAL
	DRAFT	FINAL
Assets		
Cash		
Operating cash		
Checking	5,200,893	5,963,030
Savings	939,998	939,669
Cash on Hand	300	500
Total Operating cash	6,141,192	6,903,199
Restricted cash		
Bond Principal	158,370	157,855
Bond Interest	541,347	516,203
Bond Reserve	2,101,824	2,101,155
Bond escrow - project	4,492,471	5,506,350
Repair and replacement	175,574	175,518
Expense fund	415,439	416,077
Analyzed checking	1,005,203	50
Total Restricted cash	8,890,227	8,873,208
Total Cash	15,031,419	15,776,407
Accounts receivable		
Federal	0	0
Sales tax receivable	3,196	2,147
Total Accounts receivable	3,196	2,147
Prepaid and other assets		
Prepaid expense	20,703	19,554
Deferred charges	3,009	0
Total Prepaid and other assets	23,712	19,555
Total Assets	15,058,327	15,798,109

Lakeview Academy of Science, Arts and Technology
Balance Sheet - Board Report
03/01/2026 to 03/31/2026

	Current	Prior Month
	Month	YTD
	YTD	FINAL
	DRAFT	FINAL
Liabilities and fund balance		
Liabilities		
Accounts payable		
Accounts payable	770,057	1,142,500
Purchasing liabilities	15,983	10,382
Total Accounts payable	786,040	1,152,882
Other current liabilities		
Accrued salaries and wages	571,362	443,605
Accrued withholdings	52,062	1,014
Deferred revenue	421,241	421,241
Total Other current liabilities	1,044,666	865,860
Total Liabilities	1,830,706	2,018,742
Fund balance		
Beginning fund balance	24,744,856	24,744,856
Net income	(11,517,235)	(10,965,489)
Total Fund balance	13,227,621	13,779,367
Total Liabilities and fund balance	15,058,327	15,798,109

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
03/01/2026 to 03/31/2026
75.00% of the fiscal year has expired

	Actual YTD	Original Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
Net Income (Loss)						
Revenue						
002 Local Revenue						
005 Interest Income	522,185	526,000	99.27%	37,546	35,835	42,201
006 Activities - After School Programs	67,068	65,665	102.14%	14,802	6,504	3,521
008 Student Fees-Secondary (not K-6)	41,403	11,000	376.39%	4,447	1,923	469
009 Local Donations	45,297	44,300	102.25%	30	1,857	1,624
010 Income- Sales & Rentals	10,418	10,000	104.18%	985	1,917	1,315
011 Other Local Income	1,241	450	275.88%	130	61	8
012 Lunch Fee Student	143,679	145,000	99.09%	17,110	17,097	13,287
013 Lunch Fee Non Student	759	1,000	75.89%	98	105	113
014 Other Food Related Income	50	50	100.00%	-	35	-
Total 002 Local Revenue	832,100	803,465	103.56%	75,148	65,334	62,539

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
03/01/2026 to 03/31/2026
75.00% of the fiscal year has expired

	Actual YTD	Original Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
021 State Revenue						
022 Regular School Programs K-12	3,566,078	4,553,973	78.31%	370,862	371,015	371,415
024 Educator Salary Adjustment	552,729	744,605	74.23%	60,905	60,905	60,905
025 Class Size Reduction K-8	330,845	475,501	69.58%	34,448	34,448	34,448
026 Charter School Administration	109,514	137,885	79.42%	10,110	10,110	10,110
027 Charter- Local Replacement	3,044,799	3,867,448	78.73%	318,962	318,962	318,962
028 Special Education	598,668	758,488	78.93%	92,770	63,208	63,208
030 Students At-Risk	81,179	105,515	76.94%	9,020	9,020	9,020
031 Student Health and Counseling	27,390	53,937	50.78%	-	-	13,672
032 Teaching & Learning	229,945	182,591	125.93%	6,549	-	14,579
033 BTS Arts	20,191	27,490	73.45%	2,243	2,243	2,243
034 School LAND Trust Program	164,636	164,636	100.00%	-	-	-
035 Teacher & Student Success	235,832	254,202	92.77%	26,204	26,204	26,204
036 Teacher Salary Supplemental Program	28,721	38,295	75.00%	3,191	3,191	3,191
037 State Prevention Programs	5,000	5,000	100.00%	-	-	-
038 Other State Revenue	348,951	497,157	70.19%	50,118	30,979	32,112
039 Lunch-State Liquor Tax	45,514	100,000	45.51%	6,745	7,608	5,917
Total 021 State Revenue	9,389,992	11,966,723	78.47%	992,127	937,893	965,985

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
03/01/2026 to 03/31/2026
75.00% of the fiscal year has expired

	Actual YTD	Original 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	10,000	100.00%	-	10,000	-
078 National School Lunch Program	86,786	175,000	49.59%	13,067	13,626	11,383
073 ESSER CARES Program	831	-	-	-	-	-
Total 071 Federal Revenue	163,785	390,221	41.97%	13,067	23,626	77,551
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	10,385,877	46,941,293	22.13%	1,080,342	1,026,853	1,106,075

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
03/01/2026 to 03/31/2026
75.00% of the fiscal year has expired

Expense	Actual YTD	Original Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two
						Months Prior FINAL
102 Salaries 100						
103 Wages-Business Admin & Support	123,850	171,742	72.11%	13,250	13,250	13,250
104 Wages-Principals & Directors	278,751	386,365	72.15%	31,007	31,632	31,507
105 Wages-Instructional Support	201,974	292,625	69.02%	21,385	21,385	21,385
106 Wages-Teachers	2,922,495	3,748,647	77.96%	392,696	344,447	353,161
107 Wages-Teachers-Special Ed	187,019	261,701	71.46%	25,729	22,220	22,220
108 Wages-Substitute Teacher	105,904	150,000	70.60%	15,712	20,021	7,251
109 Wages-Support Services Students	168,659	212,839	79.24%	20,906	20,880	18,251
110 Wages-Admin Support Staff	118,458	162,798	72.76%	13,379	14,461	10,583
111 Wages-Aides & Paraprofessionals	694,132	967,988	71.71%	80,157	88,301	50,706
112 Wages-SpEd Aide & Paraprofess	234,211	359,964	65.07%	32,025	31,648	17,667
113 Wages-Maintenance	128,804	224,288	57.43%	12,465	14,092	9,929
115 Wages-Food Services	131,262	182,271	72.01%	13,797	15,079	11,389
Total 102 Salaries 100	5,295,519	7,121,228	74.36%	672,508	637,416	567,298
121 Benefits 200						
122 Retirement Programs	251,568	392,689	64.06%	29,690	30,446	30,514
123 Social Security & Medicare Tax	333,062	533,575	62.42%	39,469	41,452	36,085
124 Health Benefits	649,577	1,181,377	54.98%	66,075	63,160	77,295
125 Workers Comp	12,121	11,877	102.05%	972	972	972
126 Unemployment Insurance	4,507	13,950	32.31%	514	542	472
127 Other Employee Benefits	(263)	-	-	(14)	(14)	(14)
Total 121 Benefits 200	1,250,572	2,133,468	58.62%	136,704	136,558	145,323

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
03/01/2026 to 03/31/2026
75.00% of the fiscal year has expired

	Actual YTD	Original Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
131 Purchased Prof & Tech Services 300						
132 Management & Business Services	17,100	23,000	74.35%	1,900	1,900	1,900
133 Instructional Services	32,399	7,000	462.84%	-	450	-
134 Employee Training & Development	6,454	25,900	24.92%	2,499	1,445	1,175
135 Contracted Professional Services	159,600	225,750	70.70%	22,513	20,135	21,507
136 Administrative Support Services	160	5,000	3.20%	-	28	132
137 Computer and Tech Services	49,606	81,375	60.96%	5,344	5,794	5,344
138 Legal and Accounting	97,229	35,000	277.80%	5,538	-	-
139 Other Purchased Services	30,666	37,100	82.66%	4,386	4,026	1,399
Total 131 Purchased Prof & Tech Services 300	393,213	440,125	89.34%	42,180	33,778	31,456
151 Purchased Property Services 400						
152 Utilities Expenses	44,704	61,600	72.57%	5,097	4,630	4,762
153 Repair & Maint- Comp & Tech	12,251	20,000	61.25%	4,768	-	-
154 Repair & Maint- Facilities	50,320	355,000	14.17%	1,803	2,110	8,486
155 Repair & Maintenance - Other	-	5,000	-	-	-	-
156 Lease- Rent Expense	2,960	5,000	59.19%	-	-	-
Total 151 Purchased Property Services 400	110,234	446,600	24.68%	11,668	6,741	13,249
171 Other Purchased Services 500						
173 Insurance Expense	43,400	44,550	97.42%	-	-	-
174 Telephone & Internet	4,423	5,000	88.46%	464	913	464
176 Postage & Mailing Expense	1,438	3,000	47.94%	-	250	378
178 Copy and Print Services	660	5,000	13.19%	-	-	244
179 Advertising- Administration	5,583	10,000	55.83%	2,054	2	1,268
180 Travel- Staff Travel & Mileage	8,998	5,300	169.76%	345	906	532
181 Travel- Field Trips	38,476	85,000	45.27%	3,451	7,949	3,532
Total 171 Other Purchased Services 500	102,977	157,850	65.24%	6,314	10,019	6,418

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
03/01/2026 to 03/31/2026
75.00% of the fiscal year has expired

	Actual YTD	Original Budget	% of Budget YTD	Current Month DRAFT	Prior Month FINAL	Two Months Prior FINAL
191 Supplies 600						
192 Classroom	213,266	320,000	66.65%	38,892	17,320	10,228
193 Enhancement Supplies	10,531	22,000	47.87%	2,865	1,453	917
194 Employee Motivation	25,734	50,000	51.47%	1,559	1,546	1,737
195 Employee Training Supplies	15,540	18,500	84.00%	-	-	402
196 Special Education	-	2,500	-	-	-	-
197 Administration Supplies	24,738	23,400	105.72%	3,438	1,791	960
200 Maintenance & Custodial Supplies	50,501	75,000	67.33%	5,980	6,383	6,607
202 Energy-Electricity & Natural Gas	96,150	143,990	66.78%	10,552	11,395	13,171
203 Textbooks & Instructional Software	33,392	225,000	14.84%	1,759	-	-
204 Library Books & Supplies	10,867	11,000	98.79%	261	1,350	357
205 Computer and Tech Supplies	205,832	350,000	58.81%	2,567	7,962	90,342
207 Parent Organization Supplies	1,637	9,000	18.19%	-	-	-
208 Student Program Supplies	6,549	12,500	52.39%	845	24	135
209 Student Motivation Supplies	3,949	12,000	32.91%	1,432	-	746
212 Lunch Program Supplies	171,757	217,313	79.04%	19,140	42,719	22,298
Total 191 Supplies 600	870,442	1,492,203	58.33%	89,291	91,943	147,899
221 Property (Equipment) 700						
222 Land & Site Improvement	21,465	-	-	-	-	21,465
223 Buildings	12,373,891	21,005,452	58.91%	641,424	1,016,865	1,137,332
224 Equipment- Instruction	-	100,000	-	-	-	-
227 Equipment- Facilities	178,960	-	-	-	-	29,320
Total 221 Property (Equipment) 700	12,574,315	21,105,452	59.58%	641,424	1,016,865	1,188,117

Lakeview Academy of Science, Arts and Technology
Income Statement - Board Report
03/01/2026 to 03/31/2026
75.00% of the fiscal year has expired

	Actual YTD	Original 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
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	109,050	650,000	16.78%	32,000	-	5,500
246 Contributions pass through	100	150	66.67%	-	-	-
Total 241 Other Objects 800	1,305,839	14,044,367	9.30%	32,000	-	6,167
Total Expense	21,903,112	46,941,293	46.66%	1,632,088	1,933,319	2,105,927
Total Net Income (Loss)	(11,517,235)	-	-	(551,746)	(906,467)	(999,852)

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

1 Regular School - 07/01/2025 to 03/31/2026

	2026 Actuals	2026 Revised Budget
Net		
General Education (A) Sheet1		
Total Revenue	4,665,615.87	8,800,866.00
Total Expenditures	17,085,229.75	22,797,951.00
Total VAR Regular Basic Program	-12,419,613.88	-13,997,085.00
5201 Class Size Reduction		
Total Revenue	330,845.13	434,418.00
Total Expenditures	337,347.32	444,854.00
Total 5201 Class Size Reduction	-6,502.19	-10,436.00
Total General Education (A) Sheet1	-12,426,116.07	-14,007,521.00

	2026 Actuals	2026 Revised Budget
Special Education (B) Sheet2		
1200-1295 Regular District Programs		
1205 Special Education - Add-On		
Total Revenue	548,874.98	731,833.00
Total Expenditures	574,558.50	813,562.00
Total 1205 Special Education - Add-On	-25,683.52	-81,729.00
1210 Special Education - Self-Contained		
Total Revenue	35,055.00	46,740.00
Total Expenditures	24,012.53	46,495.00
Total 1210 Special Education - Self-Contained	11,042.47	245
1220 Extended Year Program for Severely Disabled		
Total Revenue	9,987.40	11,194.00
Total Expenditures	5,564.87	10,582.00
Total 1220 Extended Year Program for Severely Disabled	4,422.53	612
1225 Special Education - State Program		
Total Revenue	10,879.28	14,505.00
Total Expenditures	14,507.80	14,504.00
Total 1225 Special Education - State Program	-3,628.52	1
Total 1200-1295 Regular District Programs	-13,847.04	-80,871.00

	2026 Actuals	2026 Revised Budget
7524 Programs for the Disabled		
7524 IDEA Level Activity		
Total Revenue	48,547.11	151,335.00
Total Expenditures	142,537.44	151,335.00
Total 7524 IDEA Level Activity	-93,990.33 -	
Total 7524 Programs for the Disabled	-93,990.33 -	
7522 IDEA-B -- Preschool Disabled (Sec. 619)		
Total Revenue	775.69	2,430.00
Total Expenditures	2,430.44	3,500.00
Total 7522 IDEA-B -- Preschool Disabled (Sec. 619)	-1,654.75	-1,070.00
1278 Extended Year - Special Educators		
Total Revenue	1,096.83	1,096.00
Total Expenditures	229.3	5,508.00
Total 1278 Extended Year - Special Educators	867.53	-4,412.00
Total Special Education (B) Sheet2	-108,624.59	-86,353.00

Career Technology (C) Sheet3

5901 College and Career Awareness

Total Revenue

Total Expenditures

Total 5901 College and Career Awareness

Total Career Technology (C) Sheet3

2026 Actuals

2026 Revised Budget

-	-
-	-
-	-
-	-

	2026 Actuals	2026 Revised Budget
Special Populations (D) Sheet4		
5344 Students At-Risk Add-On		
Total Revenue	81,178.62	108,238.00
Total Expenditures	88,194.69	109,283.00
Total 5344 Students At-Risk Add-On	-7,016.07	-1,045.00
5331 5332 Gifted and Talented		
Total Revenue	6,548.51	8,731.00
Total Expenditures	3,507.40	7,000.00
Total 5331 5332 Gifted and Talented	3,041.11	1,731.00
Total Special Populations (D) Sheet4	-3,974.96	686

	2026 Actuals	2026 Revised Budget
Restricted State or Federal (H) Sheet5		
5618 K-3 Reading Software License		
Total Revenue	14,400.00	14,400.00
Total Expenditures	14,400.00	14,400.00
Total 5618 K-3 Reading Software License	-	-
5619 Charter School Local Replacement		
Total Revenue	3,044,799.00	4,001,684.00
Total Expenditures	1,927,296.62	3,149,137.00
Total 5619 Charter School Local Replacement	1,117,502.38	852,547.00
5846 State Charter School Start-Up		
Total Revenue	147,432.91	147,433.00
Total Expenditures - SCHOOL	58,834.66	121,816.00
Total Expenditures - FOOD SERVICE	25,616.85	25,617.00
Total Expenditures	84,451.51	
Total 5846 State Charter School Start-Up	62,981.40	25,617.00
5420 School Land Trust Program		
Total Revenue	164,636.13	164,636.00
Total Expenditures	70,358.48	177,579.00
Total 5420 School Land Trust Program	94,277.65	-12,943.00
5659 School-Based Education Support Professional Bonus		
Total Revenue	66,982.99	66,983.00
Total Expenditures - SCHOOL	62,048.12	61,927.00
Total Expenditures - FOOD SERVICE	4,990.37	4,986.00
Total Expenditures	67,038.49	
Total 5659 School-Based Education Support Professional Bonus	-55.50	5,056.00

	2026 Actuals	2026 Revised Budget
5876 Educator Salary Adjustments		
Revenue		
Total Revenue	554,206.11	736,922.00
Total Expenditures	538,967.80	686,240.00
Total 5876 Educator Salary Adjustments	15,238.31	50,682.00
5674 Suicide Prevention		
Total Revenue	1,000.00	1,000.00
Total Expenditures	1,147.10	1,146.00
Total 5674 Suicide Prevention	-147.1	-146
5678 Teacher and Student Success Program (TSSA)		
Total Revenue	235,832.34	314,443.00
Total Expenditures	192,566.83	252,812.00
Total 5678 Teacher and Student Success Program (TSSA)	43,265.51	61,631.00
5679 Student Health and Counseling Support Program		
Total Revenue	27,389.61	53,937.00
Total Expenditures	39,591.31	53,444.00
Total 5679 Student Health and Counseling Support Program	-12,201.70	493
5655 Digital Teaching & Learning Program		
Total Revenue	24,323.73	41,027.00
Total Expenditures	38,933.65	51,383.00
Total 5655 Digital Teaching & Learning Program	-14,609.92	-10,356.00
5914 School Safety and Support		
Total Revenue	19,139.67	22,139.00
Total Expenditures	21,436.29	22,956.00
Total 5914 School Safety and Support	-2,296.62	-817

	2026 Actuals	2026 Revised Budget
5673 Electronic Cigarette Substance & Nicotine Prevention		
Total Revenue	4,000.00	4,000.00
Total Expenditures	4,574.56	4,591.00
Total 5673 Electronic Cigarette Substance & Nicotine Prevention	-574.56	-591
Total Restricted State or Federal (H) Sheet5	1,333,987.07	971,173.00

One-Time and Other Bills (I) Sheet6

	2026 Actuals	2026 Revised Budget
5651 Educator Professional Time		
Total Revenue	110,790.08	110,790.00
Total Expenditures	111,181.56	111,789.00
Total 5651 Educator Professional Time	-391.48	-999
5868 Teacher Materials & Supplies		
Total Revenue	21,300.00	21,300.00
Total Expenditures	18,532.15	21,060.00
Total 5868 Teacher Materials & Supplies	2,767.85	240
5807 Salary Supplement for Highly Needed Educators (SSHINE)		
Total Revenue	44,901.53	54,475.00
Total Expenditures	22,188.31	37,338.00
Total 5807 Teacher Salary Supplemental Program (TSSP)	22,713.22	17,137.00
5882 BTS Arts		
Total Revenue	20,190.76	26,921.00
Total Expenditures	20,114.35	27,489.00
Total 5882 BTS Arts	76.41	-568
5390 Fiscal Flexibility-S.B. 178		
Total Expenditures	75,670.01	-
Total 5390 Fiscal Flexibility-S.B. 178	-75,670.01	-
5813 Stipends for Future Educators		
Total Revenue	13,000.00	13,000.00
Total Expenditures	13,000.22	13,000.00
Total 5813 Stipends for Future Educators	-0.22	-
Total One-Time and Other Bills (I) Sheet6	-50,504.23	15,810.00

ESEA (L) Sheet 8

	2026 Actuals	2026 Revised Budget
7801 Fed ESEA Title IA		
Total Revenue	16,845.20	35,169.00
Total Expenditures	31,185.20	37,959.00
Total 7801 Title IA	-14,340.00	-2,790.00
Total 7801 Fed ESEA Title IA	-14,340.00	-2,790.00
7860 Fed ESEA Title II A - Teacher Quality		
Total Revenue	-	8,161.00
Total Expenditures	8,244.65	8,246.00
Total 7860 Fed ESEA Title II A - Teacher Quality	-8,244.65	-85
7890 Student Support Services		
Total Revenue	10,000.00	10,000.00
Total Expenditures	10,712.39	9,937.00
Total 7890 Student Support Services	-712.39	63
Total ESEA (L) Sheet 8	-23,297.04	-2,812.00

4 Food Service Program - 07/01/2025 to 03/31/2026

2026 Actuals 2026 Revised Budget

Non-Instructional (J) Sheet7

Food Service		
Total Revenue	277,618.06	427,963.00
Total Expenditures	313,400.23	438,482.00
Total Food Service	-35,782.17	-10,519.00
Total Non-Instructional (J) Sheet7	-35,782.17	-10,519.00

Lakeview Academy of Science, Arts and Technology

Budgeting Worksheet

07/01/2026 to 06/30/2027

100.00% of the fiscal year has expired

	2025 Actual	2026 ORIGINAL BUDGET	2026 REVISED BUDGET	2026 Actual	2027 Original BUDGET
Net Income (Loss)					
Revenue					
002 Local Revenue					
005 Interest Income	479,370	526,000	560,000	532,546	365,000
006 Activities - After School Programs	79,413	65,665	71,010	69,235	70,000
007 Student Fees - School Programs	3,865	0	0	0	0
008 Student Fees-Secondary (not K-6)	56,498	11,000	47,196	46,231	53,000
009 Local Donations	46,682	44,300	45,415	46,805	46,200
010 Income- Sales & Rentals	14,134	10,000	11,258	12,097	10,000
011 Other Local Income	5,962	450	1,241	1,244	1,000
012 Lunch Fee Student	154,095	145,000	166,600	161,996	173,700
013 Lunch Fee Non Student	1,873	1,000	1,257	1,257	1,000
014 Other Food Related Income	65	50	55	55	0
Total 002 Local Revenue	841,957	803,465	904,032	871,465	719,900

Lakeview Academy of Science, Arts and Technology

Budgeting Worksheet

07/01/2026 to 06/30/2027

100.00% of the fiscal year has expired

	2025 Actual	2026 ORIGINAL BUDGET	2026 REVISED BUDGET	2026 Actual	2027 Original BUDGET
021 State Revenue					
022 Regular School Programs K-12	4,345,512	4,553,973	4,677,136	3,566,078	5,365,377
023 State Discretionary Grants	30,000	0	0	0	0
024 Educator Salary Adjustment	646,565	744,605	735,445	552,729	757,508
025 Class Size Reduction K-8	408,855	475,501	434,418	330,845	474,727
026 Charter School Administration	328,015	137,885	139,845	109,514	133,745
027 Charter- Local Replacement	3,519,337	3,867,448	4,001,684	3,044,799	4,796,820
028 Special Education	663,509	758,488	798,143	598,668	854,374
030 Students At-Risk	101,452	105,515	108,238	81,179	130,199
031 Student Health and Counseling	49,472	53,937	53,937	27,390	53,368
032 Teaching & Learning	199,548	182,591	248,831	229,945	132,891
033 BTS Arts	26,553	27,490	26,921	20,191	25,000
034 School LAND Trust Program	150,331	164,636	164,636	164,636	209,130
035 Teacher & Student Success	255,956	254,202	314,443	235,832	333,906
036 Teacher Salary Supplemental Program	23,844	38,295	38,295	28,721	37,327
037 State Prevention Programs	5,000	5,000	5,000	5,000	5,000
038 Other State Revenue	181,301	497,157	447,304	348,951	433,484
039 Lunch-State Liquor Tax	99,712	100,000	83,812	45,514	102,000
057 OLD STATE - UNUSED PROGRAMS	326,719	0	0	0	0
Total 021 State Revenue	11,361,681	11,966,723	12,278,088	9,389,992	13,844,856

Lakeview Academy of Science, Arts and Technology

Budgeting Worksheet

07/01/2026 to 06/30/2027

100.00% of the fiscal year has expired

	2025 Actual	2026 ORIGINAL BUDGET	2026 REVISED BUDGET	2026 Actual	2027 Original BUDGET
071 Federal Revenue					
072 IDEA B- Disabled	163,523	163,522	153,765	49,323	153,765
074 Title I Disadvantaged	17,243	35,150	35,169	16,845	35,000
075 Title II Teacher Improvement	6,549	6,549	8,161	0	6,550
076 Title IV Student Support	10,000	10,000	10,000	10,000	10,000
078 National School Lunch Program	140,732	175,000	152,000	86,786	167,200
079 Other Federal Programs	0	0	0	0	0
073 ESSER CARES Program	0	0	831	831	0
Total 071 Federal Revenue	338,047	390,221	359,926	163,785	372,515
091 Other Revenue					
092 Proceeds from Bond Issuance	20,515,537	16,000,000	0	0	0
093 Proceeds from Loan Agreements	0	0	2,850,000	0	0
096 Insurance Recoveries	1,515	0	0	0	0
097 Budget From Surplus	0	17,780,884	15,909,504	0	2,471,505
Total 091 Other Revenue	20,517,052	33,780,884	18,759,504	0	2,471,505
Total Revenue	33,058,737	46,941,293	32,301,550	10,425,242	17,408,776

Lakeview Academy of Science, Arts and Technology

Budgeting Worksheet

07/01/2026 to 06/30/2027

100.00% of the fiscal year has expired

	2025 Actual	2026 ORIGINAL BUDGET	2026 REVISED BUDGET	2026 Actual	2027 Original BUDGET
Expense					
102 Salaries 100					
103 Wages-Business Admin & Support	167,392	171,742	180,000	137,100	187,540
104 Wages-Principals & Directors	369,497	386,365	391,294	307,757	405,427
105 Wages-Instructional Support	342,082	292,625	291,089	223,360	298,345
106 Wages-Teachers	3,326,440	3,748,647	3,751,081	3,534,539	4,125,796
107 Wages-Teachers-Special Ed	236,763	261,701	268,001	231,612	271,907
108 Wages-Substitute Teacher	157,503	150,000	140,000	118,484	155,000
109 Wages-Support Services Students	201,893	212,839	212,266	202,584	216,994
110 Wages-Admin Support Staff	116,496	162,798	154,686	130,439	166,923
111 Wages-Aides & Paraprofessionals	780,705	967,988	925,533	766,851	1,056,997
112 Wages-SpEd Aide & Paraprofess	274,676	359,964	300,400	262,944	303,941
113 Wages-Maintenance	180,768	224,288	190,304	139,254	234,752
115 Wages-Food Services	208,454	182,271	169,518	143,665	167,899
Total 102 Salaries 100	6,362,668	7,121,228	6,974,172	6,198,589	7,591,521
121 Benefits 200					
122 Retirement Programs	373,397	392,689	387,944	283,671	428,180
123 Social Security & Medicare Tax	470,469	533,575	493,979	373,000	572,983
124 Health Benefits	929,840	1,181,377	996,761	811,997	1,095,963
125 Workers Comp	12,871	11,877	14,402	14,064	14,927
126 Unemployment Insurance	11,722	13,950	7,957	5,019	14,488
127 Other Employee Benefits	5,257	0	0	147	0
Total 121 Benefits 200	1,803,555	2,133,468	1,901,043	1,487,899	2,126,541

Lakeview Academy of Science, Arts and Technology
 Budgeting Worksheet
 07/01/2026 to 06/30/2027
 100.00% of the fiscal year has expired

	2025 Actual	2026 ORIGINAL BUDGET	2026 REVISED BUDGET	2026 Actual	2027 Original BUDGET
131 Purchased Prof & Tech Services 300					
132 Management & Business Services	23,000	23,000	23,000	20,900	23,920
133 Instructional Services	3,529	7,000	37,000	32,799	7,000
134 Employee Training & Development	15,088	25,900	16,400	7,380	20,400
135 Contracted Professional Services	214,559	225,750	212,050	163,897	220,000
136 Administrative Support Services	1,563	5,000	4,250	160	4,000
137 Computer and Tech Services	73,662	81,375	81,375	60,444	85,000
138 Legal and Accounting	30,796	35,000	104,300	98,034	35,000
139 Other Purchased Services	56,528	37,100	41,100	32,352	41,100
Total 131 Purchased Prof & Tech Services 300	418,725	440,125	519,475	415,965	436,420
151 Purchased Property Services 400					
152 Utilities Expenses	57,706	61,600	61,600	51,175	76,320
153 Repair & Maint- Comp & Tech	17,113	20,000	20,000	12,251	20,000
154 Repair & Maint- Facilities	161,577	355,000	170,500	60,891	175,000
155 Repair & Maintenance - Other	1,580	5,000	5,000	0	5,000
156 Lease- Rent Expense	2,805	5,000	5,000	2,960	5,000
Total 151 Purchased Property Services 400	240,780	446,600	262,100	127,276	281,320
171 Other Purchased Services 500					
173 Insurance Expense	34,276	44,550	43,400	43,400	70,660
174 Telephone & Internet	4,803	5,000	5,375	4,902	5,500
176 Postage & Mailing Expense	4,282	3,000	4,500	1,604	5,000
178 Copy and Print Services	4,495	5,000	5,000	2,201	5,200
179 Advertising- Administration	2,242	10,000	10,000	5,583	10,000
180 Travel- Staff Travel & Mileage	1,627	5,300	14,800	9,713	14,800
181 Travel- Field Trips	65,308	85,000	83,000	58,920	85,000
Total 171 Other Purchased Services 500	117,033	157,850	166,075	126,322	196,160

Lakeview Academy of Science, Arts and Technology
 Budgeting Worksheet
 07/01/2026 to 06/30/2027
 100.00% of the fiscal year has expired

	2025 Actual	2026 ORIGINAL BUDGET	2026 REVISED BUDGET	2026 Actual	2027 Original BUDGET
191 Supplies 600					
192 Classroom	238,576	320,000	327,192	269,461	285,000
193 Enhancement Supplies	22,750	22,000	24,000	22,297	0
194 Employee Motivation	35,618	50,000	50,000	34,583	40,000
195 Employee Training Supplies	11,164	18,500	18,500	15,540	22,000
196 Special Education	1,207	2,500	0	0	0
197 Administration Supplies	27,531	23,400	33,692	25,856	28,000
200 Maintenance & Custodial Supplies	74,193	75,000	85,000	55,583	130,000
202 Energy-Electricity & Natural Gas	114,174	143,990	143,990	98,277	255,000
203 Textbooks & Instructional Software	131,904	225,000	225,000	59,572	240,000
204 Library Books & Supplies	10,065	11,000	12,802	11,305	11,000
205 Computer and Tech Supplies	424,754	350,000	350,000	217,945	400,000
207 Parent Organization Supplies	7,819	9,000	4,500	1,637	5,000
208 Student Program Supplies	8,359	12,500	12,500	8,436	12,500
209 Student Motivation Supplies	4,898	12,000	6,500	5,424	6,000
212 Lunch Program Supplies	211,017	217,313	243,717	192,312	231,417
Total 191 Supplies 600	1,324,027	1,492,203	1,537,393	1,018,226	1,665,917
221 Property (Equipment) 700					
222 Land & Site Improvement	0	0	43,000	32,198	0
223 Buildings	2,840,391	21,005,452	15,938,104	12,384,307	2,471,505
224 Equipment- Instruction	7,085	100,000	0	0	150,000
227 Equipment- Facilities	0	0	179,000	178,960	0
Total 221 Property (Equipment) 700	2,847,476	21,105,452	16,160,104	12,595,465	2,621,505

Lakeview Academy of Science, Arts and Technology

Budgeting Worksheet

07/01/2026 to 06/30/2027

100.00% of the fiscal year has expired

	2025 Actual	2026 ORIGINAL BUDGET	2026 REVISED BUDGET	2026 Actual	2027 Original BUDGET
241 Other Objects 800					
242 Dues and Fees	18,845	25,000	25,740	18,624	25,800
243 Interest Paid- Loans	479,500	1,544,217	1,542,056	1,542,056	1,553,940
244 Principal Paid- Loans	345,000	11,825,000	360,000	360,000	375,000
245 Other Debt Service Fees	672,513	650,000	336,300	117,550	25,000
246 Contributions pass through	150	150	100	100	100
Total 241 Other Objects 800	1,516,008	14,044,367	2,264,196	2,038,331	1,979,840
Total Expense	14,630,271	46,941,293	29,784,558	24,008,073	16,899,224
Total Net Income (Loss)	18,428,466	0	2,516,992	(13,582,831)	509,552



Lakeview Academy Board of Trustees Meeting
April 16, 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: 7:08PM

END TIME: 9:35PM

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

ONLINE: Nicole Desmond

ABSENT: Daniel Dunn

2. Pledge of Allegiance

3. Reports

a. Director's Report

The administration reported that the school is on track for steady enrollment growth and has successfully filled key staffing gaps for the next school year. The student enrollment currently supports budget planning and borrowing decisions. Enrollment figures fluctuate with lottery admissions and summer changes.

Growth plan focuses on K-5th grade expansion with plans to add sixth grade later as new facilities come online. Planned sixth grade expansion includes adding a fifth teacher with a focus on literacy and data-driven instruction. Sixth grade will operate on a six-period day with a specialty block.

The seventh grade enrollment expected to rebound due to natural transitions and new high school construction impact.

The ninth grade enrollment increased registered students for next year

The middle school math department position was filled despite low applicant volume.

Board members expressed satisfaction with enrollment growth and staffing efforts, emphasizing full enrollment as a key goal for financial stability. Board committed to supporting growth.

b. Board Member's Reports

i. Board Retreat Update

The board is moving forward on facilitator selection, election planning, and committee staffing with clear

timelines and process improvements. Recommendations will be presented at the next board meeting.

ii. CAP report and assignments

Ashley attended the 3rd grade countries reports. Very cute and kids love sharing. Aaron mentioned kinder tech coming up in May. He is planning to go.

iii. Board Election Process

1) Parent Elect information

The Parent election process was discussed. Planned to post parent positions in the next few newsletters sent to parents directing them to an online form for those interested. Plan to send a notification to parents with bio's and ability to vote and possibly put it on the website. Discussed if it should be one vote per household or one vote per parent. Recommended to keep a procedure record for future elections. It was suggested that we have a process for elections in accordance with the bi-laws

c. Board Committee Reports

i. Policy Committee

1) Committee outreach efforts

Policy committee recruiting for two open positions and was posted in the newsletter. Only 1 response so far. Plan to have a recommendation for the board at the next board meeting. Staff will be recommended by the administration and will refer them to the committee chair.

ii. Expansion Committee

The school's facility expansion is progressing on schedule with financing negotiations underway and construction milestones met. Final inspection passed for North building and East classroom expansions. The space will be used for end-of-year activities and classroom use starts next year.

South expansion construction advancing with exterior finishing and concrete pours delayed by weather. Landscaping plan to use mostly zero-scaping with rock beds and drip lines due to water restrictions. Small grass area planned near the north multipurpose room to optimize watering resources.

Financing update includes pending amendment approval by Utah State Charter School Finance Authority on April 24. Term sheet bids expected by April 20. Application submitted with updated finance team contact.

Furniture orders largely complete using bond funds and operational surplus. The new marquee will be installed within 2-3 weeks.

The board requested the Business Manager to provide forecasts on bond ratios and cash flow impacts of the taxable tail payment.

iii. Financial Audit Committee

No comments.

d. February 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. FY26 Q2 Report

Everything is on track for this time of the year.
No comments or questions.

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

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley

No Vote: None

Abstain: None

MOTION PASSES 4:0

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.

No comments

5. Consent Agenda

- a. Minutes March 12, 2026.
- b. UCSFA CE Addendum
- c. ~~UCSFA LA Financing App~~
- d. Engagement Letter for Arbitrage Compliance Services

Tina proposed to move consent agenda 5c to action item 7d.

MOTION BY: Tina moved to adjust the consent agenda item 5c and place it as action item 7d.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley

No Vote: None

Abstain: None

MOTION PASSES 4:0

MOTION BY: Aaron moved to approve the consent agenda excluding 5c.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley

No Vote: None

Abstain: None

MOTION PASSES 4:0

7. Action Items

- a. School Land Trust Plan 2026-2027

The School Land Trust plan focuses on English Language Arts and educational technology integration. Funds allocated for salaries, STEM specialty teams, teacher training, and classroom technology upgrades. The state requires linking technology goals to reading improvement. Families will be notified by newsletter

and marquee announcements.

A board member asked about priorities in goal number 1 & 2 and why not math? Administration said they only had to mark 1 and that the board has its own policy not on Land Trust reports and holds administration accountable to charter standards.

MOTION BY: Aaron moved to approve the School Land Trust Plan for the 2026-2027 school year.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley, Richard Veasey

No Vote: None

Abstain: None

MOTION PASSES 5:0

b. Republic Services 3 year contract

Republic Services three-year waste management proposal was presented. It would save the school approximately \$2,000 per month. Contract terms allow adding extra bins if needed next school year, though immediate need seems low. Legal counsel noted contract language as "agreement" offering some flexibility in modifications

MOTION BY: Aaron moved to approve the 3 year agreement with Republic Services.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley

No Vote: None

Abstain: None

MOTION PASSES 4:0

~~e. Strategic Planning Facilitator~~

7d. UCSFA LA Financing App

Need to remove Lindsay Condie's name in application and replace it with Richard Veasey. Need to submit change to finance committee.

MOTION BY: Tina moved to approve the UCSFA application with the change of Lindsay Condie being removed and replaced with Rick Veasey in the charter school financing team section.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley

No Vote: None

Abstain: None

MOTION PASSES 4:0

8. Closed Session

MOTION BY: Tina moved to enter a closed session per Utah Code 52-4-205 to discuss litigation matters, acquisition of real property, or authorized personnel issues.

Role Call Vote:

Michael Hinkley: Aye

Aaron Glass: Aye

Ashley Hintze: Aye

Tina Smith: Aye

Invited to stay: Richard Veasey

- 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: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley and Rick Veasey

CLOSED SESSION BEGAN: 8:00PM

END TIME: 9:32PM

OPEN SESSION RESUMMED: 9:33PM

MOTION BY: Aaron Glass moved to request a forecast of the ratios used in Covenant reporting and bond compliance to see how the school would look following an expenditure of the tax tail for the second financial bond.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley

No Vote: None

Abstain: None

MOTION PASSES 4:0

MOTION BY: Michael Hinckley moved that we respond to the internal audit as we discussed in the closed session and that we send to the policy committee for review the injury concussion policy, the school safety plan procedure and the student discipline policy with the love and logic section.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley

No Vote: None

Abstain: None

MOTION PASSES 4:0

9. Adjourn

MOTION BY: Ashley moved to approve adjourn.

Yes Vote: Ashley Hintze, Aaron Glass, Tina Smith, Michael Hinckley

No Vote:

Abstain:

MOTION PASSES 4:0

END TIME: 9:35PM

**BOARD CALENDAR
SCHOOL YEAR
2026-2027**

AUGUST 13, 2026

SEPTEMBER 10, 2026

OCTOBER 8, 2026

NOVEMBER 12, 2026

JANUARY 14, 2027

FEBRUARY 11, 2027

MARCH 11, 2027

APRIL 15, 2027

MAY 13, 2027

JUNE 24, 2027

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.

**RESOLUTION OF THE BOARD OF TRUSTEES OF
LAKEVIEW ACADEMY OF SCIENCE, ARTS AND TECHNOLOGY**

FINANCING RESOLUTION

MAY 14, 2026

WHEREAS, the Board of Trustees (the “*Board*”) of Lakeview Academy of Science, Arts and Technology (the “*School*”) has determined it is in the best interest of the School to enter into an amendment to the Loan Agreement (the “*Loan Agreement*”) between the School and the Utah Charter School Finance Authority (the “*Issuer*”) whereby the School will borrow the proceeds of the Issuer’s Charter School Revenue Bonds (Lakeview Academy) (the “*Bonds*”) to (a) finance a portion of the acquisition and expansion of the School’s existing school facilities (the “*Project*”) located at 527 West 400 North, Saratoga Springs, Utah (the “*Facilities*”), (b) provide for capitalized interest, if necessary, (c) fund a debt service reserve fund, and (d) pay certain costs of issuance (collectively, the “*Financing*”);

WHEREAS, the Board desires to authorize and approve the Financing;

NOW THEREFORE Be It and It Is Hereby Resolved by the Board of Trustees of Lakeview Academy of Science, Arts and Technology, as follows:

Section 1. In connection with the issuance of the Bonds and the Financing, the Board hereby approves the Amendment to Loan Agreement (the “*Amendment to Loan Agreement*”) in substantially the form presented to the Board. The Board authorizes the Board Chair or, in his or her absence, the member of the Board delegated by the Board to act in his or her absence, to execute and deliver the Amendment to Loan Agreement, the Amendment to Deed of Trust, the Promissory Note and the Bond Purchase Agreement relating to the Financing and the issuance of the Bonds. Any capitalized terms used and not defined herein shall have the meaning attributed to such terms in the Loan Agreement or the Amendment to Loan Agreement.

Section 2. The members of the Board, officers, and employees of the School are hereby authorized and directed to execute and deliver for and on behalf of the School any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution, including the Project, the Financing and the issuance of the Bonds.

Section 3. All actions of the members of the Board, officers, and employees of the School that are in conformity with the purposes and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified, confirmed and approved.

Section 4. If any provisions of this Resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this Resolution.

Section 5. All resolutions of the School or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

Section 6. This Resolution shall be effective immediately upon its adoption.

ADOPTED AND APPROVED May 14, 2026.

BOARD OF TRUSTEES OF LAKEVIEW ACADEMY
OF SCIENCE, ARTS AND TECHNOLOGY

By _____
Board Chair

ATTEST:

Board Member