Board Meeting Documents
June 25, 2026

<u>MINUTES OF THE PUBLIC HEARING</u> – MAY 28, 2026

The Board of Education of the Lake Mountain School District held a public hearing on Thursday, May 28, 2026, at 6:07 PM regarding the FY27 Budget. The public hearing took place in the boardroom of the Lake Mountain School District Office in Saratoga Springs, UT.

Board members present: President Julie King, Charity Judkins, Joylin Lincoln, Julie Myers, Melissa Sauser, and Ilene Strong. Remote: Vice President Matt Isaacson.

Also present: Superintendent Carter and members of the administrative staff. There were approximately 9 others in attendance. Absent: Deputy Superintendent Bollinger.

Board member Sauser made the motion to open the public hearing, and Board member Myers seconded it. The Board voted in favor and the motion passed unanimously.

Board President King declared the public hearing open at 6:07 PM.

<u>COMMUNITY COMMENTS</u>

There were no public comments.

Board member Lincoln made the motion to close the public hearing, and Board member Sauser seconded it. The Board voted in favor and the motion passed unanimously.

Board President King declared the public hearing closed at 6:08 PM.

MINUTES OF THE BOARD MEETING – MAY 28, 2026

The Board of Education of the Lake Mountain School District met in a board meeting on Thursday, May 28, 2026, at 6:00 PM. The board meeting took place in the boardroom of the Lake Mountain School District Office in Saratoga Springs, UT.

Board members present: President Julie King, Charity Judkins, Joylin Lincoln, Julie Myers, Melissa Sauser, and Ilene Strong. Remote: Vice President Matt Isaacson.

Also present: Superintendent Carter, and members of the administrative staff. There were approximately 9 others in attendance. Absent: Deputy Superintendent Bollinger.

President Julie King conducted the meeting.

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Braylinn Weaver, sixth grader at Cedar Valley Elementary School.

INSPIRATIONAL THOUGHT OR REFLECTION

An inspirational thought was given by Adde Byrum, sixth grader at Cedar Valley Elementary School.

Board member Strong made the motion to close the board meeting to go into the public hearing, and Board member Judkins seconded it. The Board voted in favor and the motion passed unanimously. The meeting closed at 6:06 PM.

PUBLIC HEARING

Board member Strong made the motion to reopen the board meeting, and Board member Judkins seconded it. The Board voted in favor and the motion passed unanimously. The board meeting reopened at 6:09 PM.

PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA

Board president King recommended that the Board approve the consent agenda. Board member King made the motion to accept the consent agenda with the following amendments to the May meeting minutes: for the minutes of the closed session on May 14, 2026, show that we met in closed session at 6:46 PM, that Superintendent Vicki Carter was present, and under the adjournment, the motion was made by Board member Judkins and seconded by Board member Strong, with the meeting adjourning at 6:52 PM, and it was seconded by Board member Lincoln. The Board voted in favor and the motion passed unanimously.

ACTION ITEMS

1. FY27 Budget Adoption

   President King motioned to adopt the fiscal year 27 budget, and it was seconded by Board member Judkins.

   Board member Sauser thanked administration for the discussion at the previous meeting, noting that the details and anticipated outcomes had been thoroughly reviewed and were greatly appreciated.

   President King clarified that the budget reflects projected revenue, including anticipated carryover funds and the payment expected on January 1, 2027. The budget also accounts for the $10 million allocated for capital expenses as part of the startup funding agreement negotiated among the three new districts. Additional revenue sources include the approved sale of the Walker property, potential capital outlay reimbursements, and lease-generated revenue. President King explained that while salary and benefit

expenditures must remain within their designated budget categories, adjustments may occur within those categories as needs evolve. Efforts were made to provide as much specificity as possible in outlining general expenditures; however, certain costs may shift based on actual circumstances. For example, land acquisition costs could exceed current estimates. As long as expenditures remain within the appropriate budget category, such adjustments are permissible. The budget was developed with sufficient detail while recognizing that priorities and needs may change over time. President King noted that Board-related expenses are expected to remain largely as budgeted and that a general expenditure allocation has been included to provide flexibility for unforeseen expenses that may arise.
The Board voted in favor and the motion passed unanimously.

2. Intellectual Property MOU
Board member Sauser motioned to accept the MOU for Intellectual Property, and it was seconded by Board member Strong.
Board member Lincoln expressed appreciation for the progress being made through the negotiation process, noting that this item is a result of those discussions. She stated that ensuring all parties have access to these resources is a positive outcome.
President King explained that the purpose of the Memorandum of Understanding (MOU) regarding intellectual property is to ensure that resources developed as part of Alpine School District, including initiatives such as the Vision for Learning and the PLC Results Cycle, remain accessible to all three new districts. The MOU provides for the continued use of curriculum resources, including the Wonders and East Shore curricula, without granting ownership to any single entity. The agreement also allows each district to adapt and modify these materials to meet its own needs, while prohibiting any district from selling or otherwise financially benefiting from them. President King expressed gratitude for the agreement, noting the significant time and effort curriculum teams have invested in developing instructional supports and resources. She emphasized that providing equal access to these materials reflects a shared commitment to student learning and teacher support. The MOU helps ensure a seamless transition, with no disruption in access to curriculum resources and supports for any of the new districts beginning July 1, 2027.
Board member Sauser asked how the agreement applies to individual employees, specifically whether a teacher who transfers from a school in one district to a school in another district would retain access to content they created.
President King responded that employees will continue to have access to the work they have created. She noted that the Technology Department is currently working on solutions to ensure a seamless transition of data following the district split. President King explained that materials created by employees during work hours are considered district-owned work products. As an example, she stated that if a kindergarten teacher at Aspen Peaks transfers to a school in Lake Mountain, the Aspen Peaks team would retain access to the resources developed and used by the team, while the teacher and their new team in Lake Mountain would also be able to access and utilize those materials. The intent is to support district-wide access to instructional resources while ensuring that teachers can continue to use and share content they created as part of their work.
Board member Sauser thanked President King for the clarification, noting that many teachers have expressed concerns about retaining access to the resources and data they currently use and their ability to continue utilizing those materials following the district transition.
Board member Judkins expressed gratitude to everyone involved in the negotiations and for the collaborative efforts to support students across all three districts. She emphasized that meeting the needs of every student remains the Board's highest responsibility and noted the shared commitment to supporting teachers and staff by providing the resources they need. She thanked those who have worked to ensure a smooth transition and expressed appreciation for the continued focus on student and employee success.
Board member Strong asked whether the example of an employee moving from one district to another would function in the same manner as employee transfers currently occurring within the district and whether that process would remain unchanged after the district split.
President King confirmed that the process would remain the same following the completion of the district split.

The Board voted in favor and the motion passed unanimously.

3. Resolution# 2026-005: URS
President King explained that one of the questions frequently raised during the district transition process has been whether employee retirement benefits will remain unchanged following the split. She noted that government entities participate in the Utah Retirement System (URS), and as a newly formed district, the district must apply for membership in URS. As part of that process, the district is required to submit a formal application and adopt a resolution requesting admission to the system. President King stated that employees who currently participate in URS will retain their retirement accounts, which will transfer to the district in which they are employed following the dissolution of Alpine School District. She emphasized that adoption of the resolution is one of the required steps for URS membership and acknowledged Superintendent Carter for her extensive work in coordinating this process.
Board member Judkins motioned to approved Resolution# 2026-005: URS, and it was seconded by Board member Lincoln.
Board member Strong stated that this is a positive step for current employees, providing a sense of stability and clarity regarding the transition process. She noted that while work on this item has been ongoing, formally advancing it is important. She expressed appreciation to Dr. Carter for the significant time and effort dedicated to bringing this forward, and characterized the action as encouraging news for employees.
Board member Judkins concurred with Board Member Strong's comments, emphasizing that demonstrating care and stability for teachers and staff is essential during the transition. She noted the importance of showing employees that their interests are being considered and that the Board is committed to supporting their security. She added that documenting and formalizing these commitments helps maintain momentum and expressed appreciation to Dr. Carter for her work on the matter.
The Board voted in favor and the motion passed unanimously.

SUPERINTENDENT AND BOARD MEMBER REPORTS

Superintendent Carter reported that the ATEC plan was approved the previous week and that the principal for ATEC has now been hired. She announced Lucas Charon as the new ATEC Principal, noting that this is a role Mr. Charon has long aspired to and that he is expected to be a strong fit for the position. Superintendent Carter expressed enthusiasm for his leadership and the positive impact anticipated for students and the school community. She also noted that Mr. Charon will serve as an ASD employee for one year. Superintendent Carter stated that the hiring process for several additional positions is currently underway. She noted that only the ATEC Principal appointment has been formally announced at this time. Recruitment is in progress for the Director of Safety and Risk Management and the Director of Transportation, with interviews scheduled for the following day, and interviews for the Director of Student Services scheduled for Monday. She indicated that announcements for these three positions are expected the following Wednesday. An offer has also been extended for a SIS team member, who will remain an ASD employee and then continue with Lake Mountain. She further shared that efforts are underway to extend employment offers to Transportation staff, with a strong likelihood that employees will receive their first-choice assignments, with more than 90 percent of preferences expected to be honored. Similar work is underway for Physical Facilities staff, with offers anticipated in the coming weeks. The Technology Department and TSA positions are expected to follow, with hiring processes projected to be completed by the end of June. Superintendent Carter also highlighted the successful kickoff of summer events with the Pony Express Family Nights, noting strong community engagement. She expressed appreciation to Board Member Lincoln, Board Member Sauser, and Assistant Superintendent Michelle Stephensen for their contributions. She reported that nearly 300 books were distributed to children, who showed considerable excitement, and that Lake Mountain stickers were also provided. She concluded by thanking the community for its engagement and support, noting the positive reciprocal relationship between the district and its families.

Board member Lincoln provided additional information regarding the Pony Express Family Night event, noting that they will also be present at most Saratoga Springs and Eagle Mountain Farmers Markets throughout the summer. Saratoga Springs markets are held on Mondays and Eagle Mountain markets on Saturdays. She encouraged community members to attend, say hello, and select a book. She also shared that a summer reading program is being launched, in which students will be encouraged to read a designated number of books and then return to select a second free book. She expressed enthusiasm for the program and for the opportunity to see students' excitement as they are able to keep the books they choose.

Board member Sauser reported that the summer event schedule has been posted on social media, including dates and which Board members are expected to attend. She noted that Board members will not be able to attend all events, and encouraged individuals to refer to the schedule for confirmation of attendance. She shared that it has been enjoyable to participate in end-of-year events and celebrations, and expressed appreciation for the opportunity. She concluded by noting the importance of taking a brief break over the summer while also preparing for the upcoming year.

ADJOURNMENT

On motion by Board member Strong and it was seconded by Board member Lincoln, the meeting adjourned into Closed Session per Utah State Code 52-4-205 as needed to discuss personnel, property, or litigation at 6:27 PM. The Board members who voted in favor were Julie Myers, Joylin Lincoln, President Julie King, Ilene Strong, Charity Judkins, Melissa Sauser, and Vice President Matt Isaacson. The motion passed unanimously.

MINUTES OF THE CLOSED SESSION – MAY 28, 2026

The Board of Education of the Lake Mountain School District met in a closed session on Thursday, May 28, 2026 at 6:34 PM. The meeting took place in the boardroom of the Lake Mountain School District Office.

Board members present: President Julie King, Charity Judkins, Joylin Lincoln, Julie Myers, Melissa Sauser, and Ilene Strong. Remote: Vice President Matt Isaacson.

Also present: Superintendent Vicki Carter.

The purpose of the closed session was to discuss personnel, property, litigation, and collective bargaining.

ADJORNMENT

On motion by Board member Strong and seconded by Board member Myers, the meeting adjourned at 7:13 PM.

Financial Report - Fund 13 - General Fund (Lake Mountain School District)

	FUNCTION DESCRIPTION	ORIGINAL BUDGET	YTD BUDGET ADJUSTMENTS	ADJUSTED BUDGET	RECEIPTS / EXPENDED	REMAINING BUDGET	% OF BUDGET
Revenue	Local Revenue	$0	$0	$0	$0	$0	0.00%
Revenue	**Total**	$0	$0	$0	$0	$0	0.00%

	FUNCTION DESCRIPTION	ORIGINAL BUDGET	YTD BUDGET ADJUSTMENTS	ADJUSTED BUDGET	RECEIPTS / EXPENDED	REMAINING BUDGET	% OF BUDGET
Expenditures	Board of Education	$0	$1,401,902	$1,401,902	$59,001	$1,342,901	4.21%
	Auditor Services	$0	$50,000	$50,000	$0	$50,000	0.00%
	Legal Services	$0	$75,000	$75,000	$0	$75,000	0.00%
	Superintendent	$0	$0	$0	$275	($275)	100.00%
	District Leadership Team	$0	$31,015	$31,015	$29,128	$1,887	93.92%
	Technology Services	$0	$4,163	$4,163	$3,939	$224	94.61%
	Facilities Acquisition	$0	$80,000	$80,000	$80,000	$0	100.00%
	Other Sources & Uses	$0	($1,642,080)	($1,642,080)	$0	($1,642,080)	0.00%
Expenditures	**Total**	$0	$0	$0	$172,343	($172,343)	0.00%

Financial Report - Fund 37 - Capital Projects Fund (Lake Mountain School District)

	FUNCTION DESCRIPTION	ORIGINAL BUDGET	YTD BUDGET ADJUSTMENTS	ADJUSTED BUDGET	RECEIPTS / EXPENDED	REMAINING BUDGET	% OF BUDGET
Expenditures	Instruction	$0	$20,000	$20,000	$0	$20,000	0.00%
	Technology Services	$0	$269,393	$269,393	$23,914	$245,479	8.88%
	Land Acquisition	$0	$0	$0	$25,000	($25,000)	100.00%
	Land Improvement	$0	$10,000,000	$10,000,000	$1,800	$9,998,200	0.02%
	Equipment Services	$0	$72,890	$72,890	$8,500	$64,390	11.66%
	Other Sources & Uses	$0	($10,362,283)	($10,362,283)	$0	($10,362,283)	0.00%
Expenditures	**Total**	$0	$0	$0	$59,214	($59,214)	0.00%

Report Description: 1.0 Income Stmt by Program Account Year: 26 Account Periods: 00 - 11 Dates: 07/01/2025 - 05/31/2026 Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.37.000.0000.4100.0710.000000.00	**Land**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Journal Entries

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
05/06/2026	152950	26009955	Earnest deposit - Parcel 58:04			25,000.00	
			Total Journal Entries:			**$25,000.00**	
			Ending Balance:	**$0.00**	**$0.00**	**$25,000.00**	**-$25,000.00**

	Budget	Encumbrance	Expenditures	Available
2-91 Nonpayroll Expenditures	**$0.00**	**$0.00**	**$25,000.00**	**-$25,000.00**
2-EXP Total Expenditures & Other Uses	**$0.00**	**$0.00**	**$25,000.00**	**-$25,000.00**
Net (Income)/Loss	**$0.00**	**$0.00**	**$25,000.00**	**-$25,000.00**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9000.2311.0110.000000.00	**Board Of Education**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	42,000.00			
02/25/2026	13285	26007770	9000 rebudget correction	-8,000.00			
02/25/2026	13251	26007532	State and Local mid-year rebud	8,000.00			
04/01/2026	13461	26009133	Lake Mtn SD Re-budget	8,000.00			
			Total Budget Entries:	**$50,000.00**			

Payroll

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
12/31/2025	123125C1	26005638	2D - Dec CU1			1,000.00	
12/31/2025	123125A1	26005487	2B - Decemb			5,000.00	
01/30/2026	013026A1	26006449	2F - Jan All			8,000.00	
02/27/2026	022726A1	26007422	2L - February			7,000.00	
03/31/2026	033126A1	26008481	2Q - March All			7,000.00	
04/30/2026	043026A1	26009538	2U - April All			7,000.00	
05/22/2026	052226A1	26010377	2A - May All			7,000.00	
			Total Payroll:			**$42,000.00**	
			Ending Balance:	**$50,000.00**	**$0.00**	**$42,000.00**	**$8,000.00**

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9000.2311.0220.000000.00	**Social Security**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	3,213.00			
02/25/2026	13285	26007770	9000 rebudget correction	-600.00			
02/25/2026	13251	26007532	State and Local mid-year rebud	600.00			
04/01/2026	13461	26009133	Lake Mtn SD Re-budget	587.00			
			Total Budget Entries:	**$3,800.00**			

Payroll

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
12/31/2025	123125C1	26005638	2D - Dec CU1			76.50	
12/31/2025	123125A1	26005487	2B - Decemb			376.07	
01/30/2026	013026A1	26006449	2F - Jan All			605.57	
02/27/2026	022726A1	26007422	2L - February			529.07	
03/31/2026	033126A1	26008481	2Q - March All			529.07	
04/30/2026	043026A1	26009538	2U - April All			529.07	
05/22/2026	052226A1	26010377	2A - May All			529.07	
			Total Payroll:			**$3,174.42**	
			Ending Balance:	**$3,800.00**	**$0.00**	**$3,174.42**	**$625.58**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account			Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9000.2311.0230.000000.00			**Industrial Insurance**					
				Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Budget Entries								
Date	**Reference**	**Batch**	**Description**					
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND		105.00			
02/25/2026	13285	26007770	9000 rebudget correction		-20.00			
02/25/2026	13251	26007532	State and Local mid-year rebud		20.00			
04/01/2026	13461	26009133	Lake Mtn SD Re-budget		20.00			
				Total Budget Entries:	**$125.00**			
Payroll								
Date	**Reference**	**Batch**	**Description**					
12/31/2025	123125C1	26005638	2D - Dec CU1				2.50	
12/31/2025	123125A1	26005487	2B - Decemb				12.50	
01/30/2026	013026A1	26006449	2F - Jan All				20.00	
02/27/2026	022726A1	26007422	2L - February				17.50	
03/31/2026	033126A1	26008481	2Q - March All				17.50	
04/30/2026	043026A1	26009538	2U - April All				17.50	
05/22/2026	052226A1	26010377	2A - May All				17.50	
				Total Payroll:			**$105.00**	
				Ending Balance:	**$125.00**	**$0.00**	**$105.00**	**$20.00**
26.13.099.9000.2311.0240.000000.00			**Health & Accident Ins.**					
				Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Budget Entries								
Date	**Reference**	**Batch**	**Description**					
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND		87,500.00			
02/25/2026	13251	26007532	State and Local mid-year rebud		-86,214.00			
02/25/2026	13285	26007770	9000 rebudget correction		86,214.00			
04/01/2026	13461	26009133	Lake Mtn SD Re-budget		-87,500.00			
				Total Budget Entries:	**$0.00**			
Payroll								
Date	**Reference**	**Batch**	**Description**					
01/30/2026	013026A1	26006449	2F - Jan All				750.00	
				Total Payroll:			**$750.00**	
Journal Entries								
Date	**Reference**	**Batch**	**Description**					
04/30/2026	152925	26009867	OPEB Correction for Board Char				-1,050.00	
				Total Journal Entries:			**-$1,050.00**	
				Ending Balance:	**$0.00**	**$0.00**	**-$300.00**	**$300.00**
1-92 Payroll Expenditures					**$53,925.00**	**$0.00**	**$44,979.42**	**$8,945.58**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9000.2316.0332.000000.00	**Auditor Services**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	75,000.00
01/07/2026	13056	26005802	FUND 13 COMPUTER EQUIPMENT BUD	-25,000.00

	Budget	Encumbrance	Expenditures	Available
Total Budget Entries:	**$50,000.00**			
Ending Balance:	**$50,000.00**	**$0.00**	**$0.00**	**$50,000.00**

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9000.2317.0333.000000.00	**Legal Fees**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	75,000.00

	Budget	Encumbrance	Expenditures	Available
Total Budget Entries:	**$75,000.00**			
Ending Balance:	**$75,000.00**	**$0.00**	**$0.00**	**$75,000.00**

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9000.4000.0441.000000.00	**Rent - District Office**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
12/18/2025	13037	26005534	WEST DISTRICT RENT BUDGET	80,000.00

	Budget
Total Budget Entries:	**$80,000.00**

Payments

Date	Check/Claim	PO	Invoice	Batch	Vendor	Vendor Name	Description	Expenditures
12/23/2025	5100320736	LEASE	1/1-7	26005557	74224	CITY OF SARATOGA SPRIN	LEASE WEST DISTRICT OFFICE 1/1/26-7/1/26	80,000.00

	Budget	Encumbrance	Expenditures	Available
Total Payments:			**$80,000.00**	
Ending Balance:	**$80,000.00**	**$0.00**	**$80,000.00**	**$0.00**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9000.2311.0580.000000.00	**Mileage-Travel**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	8,500.00

		Budget	Encumbrance	Expenditures	Available
Total Budget Entries:		**$8,500.00**			
Ending Balance:		**$8,500.00**	**$0.00**	**$0.00**	**$8,500.00**

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9000.2311.0581.000000.00	**Professional Development**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	33,000.00
			Total Budget Entries:	**$33,000.00**

Payments

Date	Check/Claim	PO	Invoice	Batch	Vendor	Vendor Name	Description	Expenditures
12/11/2025	5100319988		12082025	26005081	87466	UTAH SCHOOL BOARDS A	USBA 2026 CONFERENCE REGISTRA. LAKE MTN	3,475.00
01/21/2026	5100322557		26006281	26006281	3589	LITTLE AMERICA HOTEL	USBA HOTEL-JULIE MEYERS	227.99
							Total Payments:	**$3,702.99**

	Budget	Encumbrance	Expenditures	Available
Ending Balance:	**$33,000.00**	**$0.00**	**$3,702.99**	**$29,297.01**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account	Account Description	Budget	Encumbrance	Expenditures	Available
26.13.099.9000.2311.0610.000000.00	**Materials And Supplies**				
	Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	12,000.00
			Total Budget Entries:	**$12,000.00**

Payments

Date	Check/Claim	PO	Invoice	Batch	Vendor	Vendor Name	Description	Expenditures
12/23/2025	5100320735	REIMB	JK	26005554	999996	JULIE KING	REIMB KING DOMAIN NAMES FOR LAKE MTN DIS	91.71
01/21/2026	5100322557		26006281	26006281	22784	COSTCO/SCHOOLS	Screening Committee Snacks	34.95
02/23/2026	5100325135		26007366	26007366	88096	U S BANK	LAKE MTN BOARD	1,367.94
02/23/2026	5100325135		26007366	26007366	88096	U S BANK	Board Lunch - Sales tax on lunch	7.49
04/16/2026	5100328201		3583	26009124	87466	UTAH SCHOOL BOARDS A	SUPERINTENDENT SEARCH BROCHURES LISTINGS	1,000.00
04/16/2026	5000008000	VOID	LMSD-001	26008926	11163	TAYLOR DERRICK (DERRIC	BRAND IDENTITY SERVICES	7,500.00
04/21/2026	5100328375		26009346	26009346	88096	U S BANK	Board Lunch for Meeting	57.34
05/21/2026	5100330910	RI	LMSD-001	26010521	11163	TAYLOR DERRICK (DERRIC	RI VP#8000 BRAND IDENTITY SERVICES	7,500.00
05/21/2026	5000008000	VOID	LMSD-001	26010520	11163	TAYLOR DERRICK (DERRIC	Void Check-OPTED OUT OF VP RI AS CHECK	-7,500.00
							Total Payments:	**$10,059.43**

Journal Entries

Date	Reference	Batch	Description	Expenditures
01/26/2026	151302	26006432	089-S - JS-628285-GP26495 TOWE	1,333.07
02/02/2026	151302	26006687	089-S - JS-613901-KNIFE, PUTTY	3.75
02/12/2026	151302	26007053	089-S - JS-627024-MICROFIBER G	14.40
02/26/2026	149597	26007569	WO 368192- Lake Mtn DO- Custod	-1,351.22
02/28/2026	150314	26007876	Walmart - LM Supplies	151.52
			Total Journal Entries:	**$151.52**

		Budget	Encumbrance	Expenditures	Available
	Ending Balance:	**$12,000.00**	**$0.00**	**$10,210.95**	**$1,789.05**
26.13.099.9000.2311.0610.000000.27	**Unallocated Funding**				
	Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	1,152,560.00
12/18/2025	13037	26005534	WEST DISTRICT RENT BUDGET	-80,000.00
02/27/2026	13273	26007638	LMSD Assoc Supt	-32,891.00
04/01/2026	13461	26009133	Lake Mtn SD Re-budget	165,808.00
			Total Budget Entries:	**$1,205,477.00**

		Budget	Encumbrance	Expenditures	Available
	Ending Balance:	**$1,205,477.00**	**$0.00**	**$0.00**	**$1,205,477.00**

Report Description: 1.0 Income Stmt by Program Account Year: 26 Account Periods: 00 - 11 Dates: 07/01/2025 - 05/31/2026 Cutoff Date:

Account	Account Description	Budget	Encumbrance	Expenditures	Available

26.13.099.9000.2311.0616.000000.00 **Printing**

	Budget	Encumbrance	Expenditures	Available
Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	2,500.00
			Total Budget Entries:	**$2,500.00**

	Budget	Encumbrance	Expenditures	Available
Ending Balance:	**$2,500.00**	**$0.00**	**$0.00**	**$2,500.00**

26.13.099.9000.2311.0635.000000.00 **District Food Exp**

	Budget	Encumbrance	Expenditures	Available
Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
04/01/2026	13461	26009133	Lake Mtn SD Re-budget	1,500.00
			Total Budget Entries:	**$1,500.00**

Payments

Date	Check/Claim	PO	Invoice	Batch	Vendor	Vendor Name	Description	Expenditures
02/23/2026	5100325135		26007366	26007366	88096	U S BANK	Board Closed Session lunch	107.90
							Total Payments:	**$107.90**

	Budget	Encumbrance	Expenditures	Available
Ending Balance:	**$1,500.00**	**$0.00**	**$107.90**	**$1,392.10**

26.13.099.9000.2311.0650.000000.00 **Computer Equipment**

	Budget	Encumbrance	Expenditures	Available
Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
01/07/2026	13056	26005802	FUND 13 COMPUTER EQUIPMENT BUD	25,000.00
			Total Budget Entries:	**$25,000.00**

	Budget	Encumbrance	Expenditures	Available
Ending Balance:	**$25,000.00**	**$0.00**	**$0.00**	**$25,000.00**

26.13.099.9000.2311.0810.000000.00 **Professional Dues**

	Budget	Encumbrance	Expenditures	Available
Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
12/05/2025	12999	26005027	WEST BOARD BUDGET TRFR TO FUND	60,000.00
			Total Budget Entries:	**$60,000.00**

	Budget	Encumbrance	Expenditures	Available
Ending Balance:	**$60,000.00**	**$0.00**	**$0.00**	**$60,000.00**

	Budget	Encumbrance	Expenditures	Available
2-91 Nonpayroll Expenditures	**$1,552,977.00**	**$0.00**	**$94,021.84**	**$1,458,955.16**
2-EXP Total Expenditures & Other Uses	**$1,606,902.00**	**$0.00**	**$139,001.26**	**$1,467,900.74**
Net (Income)/Loss	**$1,606,902.00**	**$0.00**	**$139,001.26**	**$1,467,900.74**

Report Description: 1.0 Income Stmt by Program Account Year: 26 Account Periods: 00 - 11 Dates: 07/01/2025 - 05/31/2026 Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9001.2321.0610.000000.00	**Materials And Supplies**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Payments

Date	Check/Claim	PO	Invoice	Batch	Vendor	Vendor Name	Description	Budget	Encumbrance	Expenditures	Available
04/21/2026	5100328375		26009346	26009346	1815	AMAZON.COM	Office Supplies - Scanner			275.09	
							Total Payments:			**$275.09**	
							Ending Balance:	**$0.00**	**$0.00**	**$275.09**	**-$275.09**

	Budget	Encumbrance	Expenditures	Available
2-91 Nonpayroll Expenditures	**$0.00**	**$0.00**	**$275.09**	**-$275.09**
2-EXP Total Expenditures & Other Uses	**$0.00**	**$0.00**	**$275.09**	**-$275.09**
Net (Income)/Loss	**$0.00**	**$0.00**	**$275.09**	**-$275.09**

Report Description: 1.0 Income Stmt by Program Account Year: 26 Account Periods: 00 - 11 Dates: 07/01/2025 - 05/31/2026 Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9003.2329.0114.000000.00	**Administrator**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description		Budget	Encumbrance	Expenditures	Available
02/27/2026	13273	26007638	LMSD Assoc Supt		23,750.00			
				Total Budget Entries:	**$23,750.00**			

Payroll

Date	Reference	Batch	Description		Budget	Encumbrance	Expenditures	Available
02/27/2026	022726C1	26007774	2N - Feb CU1				4,750.00	
03/31/2026	033126A1	26008481	2Q - March All				4,750.00	
04/30/2026	043026A1	26009538	2U - April All				4,750.00	
05/22/2026	052226A1	26010377	2A - May All				4,750.00	
				Total Payroll:			**$19,000.00**	
				Ending Balance:	**$23,750.00**	**$0.00**	**$19,000.00**	**$4,750.00**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9003.2329.0210.000000.00	**State Retirement**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
02/27/2026	13273	26007638	LMSD Assoc Supt	7,265.00			
04/01/2026	13461	26009133	Lake Mtn SD Re-budget	-1,876.00			
			Total Budget Entries:	**$5,389.00**			

Payroll

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
02/27/2026	022726C1	26007774	2N - Feb CU1			1,077.78	
03/31/2026	033126A1	26008481	2Q - March All			1,077.78	
04/30/2026	043026A1	26009538	2U - April All			1,077.78	
05/22/2026	052226A1	26010377	2A - May All			1,077.78	
			Total Payroll:			**$4,311.12**	
			Ending Balance:	**$5,389.00**	**$0.00**	**$4,311.12**	**$1,077.88**

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9003.2329.0220.000000.00	**Social Security**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
02/27/2026	13273	26007638	LMSD Assoc Supt	1,817.00			
			Total Budget Entries:	**$1,817.00**			

Payroll

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
02/27/2026	022726C1	26007774	2N - Feb CU1			363.38	
03/31/2026	033126A1	26008481	2Q - March All			363.38	
04/30/2026	043026A1	26009538	2U - April All			363.38	
05/22/2026	052226A1	26010377	2A - May All			363.38	
			Total Payroll:			**$1,453.52**	
			Ending Balance:	**$1,817.00**	**$0.00**	**$1,453.52**	**$363.48**

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9003.2329.0230.000000.00	**Industrial Insurance**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
02/27/2026	13273	26007638	LMSD Assoc Supt	59.00			
			Total Budget Entries:	**$59.00**			

Payroll

Date	Reference	Batch	Description	Budget	Encumbrance	Expenditures	Available
02/27/2026	022726C1	26007774	2N - Feb CU1			11.88	
03/31/2026	033126A1	26008481	2Q - March All			11.88	
04/30/2026	043026A1	26009538	2U - April All			11.88	
05/22/2026	052226A1	26010377	2A - May All			11.88	
			Total Payroll:			**$47.52**	
			Ending Balance:	**$59.00**	**$0.00**	**$47.52**	**$11.48**

Report Description: 1.0 Income Stmt by Program Account Year: 26 Account Periods: 00 - 11 Dates: 07/01/2025 - 05/31/2026 Cutoff Date:

Account	Account Description	Budget	Encumbrance	Expenditures	Available
1-92 Payroll Expenditures		**$31,015.00**	**$0.00**	**$24,812.16**	**$6,202.84**
2-EXP Total Expenditures & Other Uses		**$31,015.00**	**$0.00**	**$24,812.16**	**$6,202.84**
Net (Income)/Loss		**$31,015.00**	**$0.00**	**$24,812.16**	**$6,202.84**

Report Description: 1.0 Income Stmt by Program Account Year: 26 Account Periods: 00 - 11 Dates: 07/01/2025 - 05/31/2026 Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9006.2329.0114.000000.00	**Administrator**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Payroll						
Date / Reference / Batch	**Description**					
04/30/2026 043026C1 26009915	2W - April CU				2,000.00	
05/22/2026 052226A1 26010377	2A - May All				2,000.00	
		Total Payroll:			**$4,000.00**	
		Ending Balance:	**$0.00**	**$0.00**	**$4,000.00**	**-$4,000.00**
26.13.099.9006.2329.0220.000000.00	**Social Security**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Payroll						
Date / Reference / Batch	**Description**					
04/30/2026 043026C1 26009915	2W - April CU				153.00	
05/22/2026 052226A1 26010377	2A - May All				153.00	
		Total Payroll:			**$306.00**	
		Ending Balance:	**$0.00**	**$0.00**	**$306.00**	**-$306.00**
26.13.099.9006.2329.0230.000000.00	**Industrial Insurance**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Payroll						
Date / Reference / Batch	**Description**					
04/30/2026 043026C1 26009915	2W - April CU				5.00	
05/22/2026 052226A1 26010377	2A - May All				5.00	
		Total Payroll:			**$10.00**	
		Ending Balance:	**$0.00**	**$0.00**	**$10.00**	**-$10.00**
1-92 Payroll Expenditures			**$0.00**	**$0.00**	**$4,316.00**	**-$4,316.00**
2-EXP Total Expenditures & Other Uses			**$0.00**	**$0.00**	**$4,316.00**	**-$4,316.00**
Net (Income)/Loss			**$0.00**	**$0.00**	**$4,316.00**	**-$4,316.00**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account			Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9035.2580.0158.000000.00			**Hourly Technician**					
				Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Budget Entries								
Date	**Reference**	**Batch**	**Description**					
04/01/2026	13461	26009133	Lake Mtn SD Re-budget		3,200.00			
				Total Budget Entries:	**$3,200.00**			
Payroll								
Date	**Reference**	**Batch**	**Description**					
01/30/2026	013026A1	26006449	2F - Jan All				479.80	
02/27/2026	022726A1	26007422	2L - February				439.82	
03/31/2026	033126A1	26008481	2Q - March All				610.58	
04/30/2026	043026A1	26009538	2U - April All				494.24	
05/22/2026	052226A1	26010377	2A - May All				1,010.65	
				Total Payroll:			**$3,035.09**	
				Ending Balance:	**$3,200.00**	**$0.00**	**$3,035.09**	**$164.91**
26.13.099.9035.2580.0210.000000.00			**State Retirement**					
				Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Budget Entries								
Date	**Reference**	**Batch**	**Description**					
04/01/2026	13461	26009133	Lake Mtn SD Re-budget		715.00			
				Total Budget Entries:	**$715.00**			
Payroll								
Date	**Reference**	**Batch**	**Description**					
01/30/2026	013026A1	26006449	2F - Jan All				108.87	
02/27/2026	022726A1	26007422	2L - February				99.80	
03/31/2026	033126A1	26008481	2Q - March All				134.81	
04/30/2026	043026A1	26009538	2U - April All				107.15	
05/22/2026	052226A1	26010377	2A - May All				223.27	
				Total Payroll:			**$673.90**	
				Ending Balance:	**$715.00**	**$0.00**	**$673.90**	**$41.10**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account	Reference	Batch	Account Description		Budget	Encumbrance	Expenditures	Available
26.13.099.9035.2580.0220.000000.00			**Social Security**					
				Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Budget Entries								
Date	**Reference**	**Batch**	**Description**					
04/01/2026	13461	26009133	Lake Mtn SD Re-budget		240.00			
				Total Budget Entries:	**$240.00**			
Payroll								
Date	**Reference**	**Batch**	**Description**					
01/30/2026	013026A1	26006449	2F - Jan All				35.01	
02/27/2026	022726A1	26007422	2L - February				32.10	
03/31/2026	033126A1	26008481	2Q - March All				44.56	
04/30/2026	043026A1	26009538	2U - April All				36.04	
05/22/2026	052226A1	26010377	2A - May All				74.47	
				Total Payroll:			**$222.18**	
				Ending Balance:	**$240.00**	**$0.00**	**$222.18**	**$17.82**
26.13.099.9035.2580.0230.000000.00			**Industrial Insurance**					
				Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Budget Entries								
Date	**Reference**	**Batch**	**Description**					
04/01/2026	13461	26009133	Lake Mtn SD Re-budget		8.00			
				Total Budget Entries:	**$8.00**			
Payroll								
Date	**Reference**	**Batch**	**Description**					
01/30/2026	013026A1	26006449	2F - Jan All				1.20	
02/27/2026	022726A1	26007422	2L - February				1.10	
03/31/2026	033126A1	26008481	2Q - March All				1.53	
04/30/2026	043026A1	26009538	2U - April All				1.24	
05/22/2026	052226A1	26010377	2A - May All				2.53	
				Total Payroll:			**$7.60**	
				Ending Balance:	**$8.00**	**$0.00**	**$7.60**	**$0.40**
1-92 Payroll Expenditures					**$4,163.00**	**$0.00**	**$3,938.77**	**$224.23**
2-EXP Total Expenditures & Other Uses					**$4,163.00**	**$0.00**	**$3,938.77**	**$224.23**
Net (Income)/Loss					**$4,163.00**	**$0.00**	**$3,938.77**	**$224.23**

Report Description: 1.0 Income Stmt by Program Account Year: 26 Account Periods: 00 - 11 Dates: 07/01/2025 - 05/31/2026 Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.37.080.9035.1000.0650.000000.00	**School Computer Rotation**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description		Budget	Encumbrance	Expenditures	Available
03/31/2026	13441	26008834	Technology New District Budget		20,000.00			
				Total Budget Entries:	**$20,000.00**			
				Ending Balance:	**$20,000.00**	**$0.00**	**$0.00**	**$20,000.00**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account	Account Description	Budget	Encumbrance	Expenditures	Available

26.37.080.9035.2580.0670.000000.00 **Software - Network**

	Budget	Encumbrance	Expenditures	Available
Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
03/31/2026	13441	26008834	Technology New District Budget	170,393.00
			Total Budget Entries:	**$170,393.00**

Payments

Date	Check/Claim	PO	Invoice	Batch	Vendor	Vendor Name	Description	Expenditures
03/23/2026	5100326986		26009157	26009157	88096	U S BANK	LMSD - HPE server management - 3yr	4,768.00
03/23/2026	5100326986		26009157	26009157	88096	U S BANK	LMSD-New Duo setup 3/19/26-3/18/27	2,295.00
04/21/2026	5100328375		26010300	26010300	92170	VALCOM	Ecostruxure Data Center Subscription 3yr	3,814.00
04/21/2026	5100328375		26010300	26010300	88096	U S BANK	Duo Essentials Annual 3/24/26-3/24/27	720.00
04/21/2026	5100328375		26010300	26010300	9472	AUTOMOX INC	Server firmware updating software	1,289.40
05/14/2026	5100329787	26001720	INV-09040	26010199	7111	IDENTITY AUTOMATION, LP	RapidIdentity Cloud Sandbox RID-C-SNDBOX	8,333.34
							Total Payments:	**$21,219.74**

Journal Entries

Date	Reference	Batch	Description	Expenditures
04/07/2026	151878	26008959	ASD SOFTWARE NETWRK TO LMSD SO	2,694.00
			Total Journal Entries:	**$2,694.00**

Encumbrances

Date	PO	Batch	Vendor	Vendor Name	Encumbrance
05/04/2026	26001735	26009825	5170	PRESIDIO NETWORKED SOLUTIONS L	
05/14/2026	26001720	26010199	7111	IDENTITY AUTOMATION, LP	
05/28/2026	26001921	26010732	76685	SHI INTERNATIONAL CORPORATION	32,032.48
				Total Encumbrances:	

	Budget	Encumbrance	Expenditures	Available
Ending Balance:	**$170,393.00**	**$32,032.48**	**$23,913.74**	**$114,446.78**

26.37.080.9035.2580.0670.000000.01 **Software-Skyward Qmlativ**

	Budget	Encumbrance	Expenditures	Available
Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
03/31/2026	13441	26008834	Technology New District Budget	80,500.00
			Total Budget Entries:	**$80,500.00**

	Budget	Encumbrance	Expenditures	Available
Ending Balance:	**$80,500.00**	**$0.00**	**$0.00**	**$80,500.00**

26.37.080.9035.2580.0670.000000.21 **Software**

	Budget	Encumbrance	Expenditures	Available
Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
03/31/2026	13441	26008834	Technology New District Budget	18,500.00
			Total Budget Entries:	**$18,500.00**

	Budget	Encumbrance	Expenditures	Available
Ending Balance:	**$18,500.00**	**$0.00**	**$0.00**	**$18,500.00**

Report Description: 1.0 Income Stmt by Program Account Year: 26 Account Periods: 00 - 11 Dates: 07/01/2025 - 05/31/2026 Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.37.080.9035.4600.0709.000000.00	**Computer Infrastructure**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description		Budget	Encumbrance	Expenditures	Available
03/31/2026	13441	26008834	Technology New District Budget		72,890.00			
				Total Budget Entries:	**$72,890.00**			

Journal Entries

Date	Reference	Batch	Description		Budget	Encumbrance	Expenditures	Available
04/07/2026	151880	26008960	TECH ASD INFRA TO LMSD INFRA C				8,500.00	
				Total Journal Entries:			**$8,500.00**	
				Ending Balance:	**$72,890.00**	**$0.00**	**$8,500.00**	**$64,390.00**

	Budget	Encumbrance	Expenditures	Available
2-91 Nonpayroll Expenditures	**$362,283.00**	**$32,032.48**	**$32,413.74**	**$297,836.78**
2-EXP Total Expenditures & Other Uses	**$362,283.00**	**$32,032.48**	**$32,413.74**	**$297,836.78**
Net (Income)/Loss	**$362,283.00**	**$32,032.48**	**$32,413.74**	**$297,836.78**

Report Description: 1.0 Income Stmt by Program   Account Year: 26   Account Periods: 00 - 11   Dates: 07/01/2025 - 05/31/2026   Cutoff Date:

Account	Account Description		Budget	Encumbrance	Expenditures	Available
26.37.099.9965.4200.0711.000000.00	**Capital Allocation Control**					
		Beginning Balance:	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Budget Entries

Date	Reference	Batch	Description	Budget
03/20/2026	13364	26008390	Capital Outlay Pre-Loads	10,000,000.00
			Total Budget Entries:	**$10,000,000.00**

Payments

Date	Check/Claim	PO	Invoice	Batch	Vendor	Vendor Name	Description	Expenditures
05/07/2026	5100329515		09226	26009772	37771	GURNEY & ASSOCIATES	APPRAISEL REPORT FOR 200 N 800 E SS	1,800.00
							Total Payments:	**$1,800.00**

	Budget	Encumbrance	Expenditures	Available
Ending Balance:	**$10,000,000.00**	**$0.00**	**$1,800.00**	**$9,998,200.00**
2-91 Nonpayroll Expenditures	**$10,000,000.00**	**$0.00**	**$1,800.00**	**$9,998,200.00**
2-EXP Total Expenditures & Other Uses	**$10,000,000.00**	**$0.00**	**$1,800.00**	**$9,998,200.00**
Net (Income)/Loss	**$10,000,000.00**	**$0.00**	**$1,800.00**	**$9,998,200.00**

Selection Criteria

Account Year	26
Account Period Range	00 - 11
Include Budget Detail	Yes
Cutoff Date	
Report ID	66449
Report Title	Income Statement by Program
Report Description	1.0 Income Stmt by Program
Role ID	ACCOUNTING

Display Option

Show Zero Accounts	No
Summary/Detail	Detail
Sum Encumbrances	Yes
Sum Payments	Yes
Sum Journals	Yes

Report Specification Sort / Totals

PROGRAM	Sequence: 1	Heading: Y	Total: N	Page Break: Y
FUND	Sequence: 2	Heading: Y	Total: N	Page Break: Y
TYPE TOTAL	Sequence: 3	Heading: N	Total: Y	Page Break: N
MAJOR TYPE	Sequence: 4	Heading: N	Total: Y	Page Break: N
MINOR TYPE	Sequence: 5	Heading: N	Total: Y	Page Break: N
OBJECT2	Sequence: 6	Heading: N	Total: N	Page Break: N
OBJECT	Sequence: 7	Heading: N	Total: N	Page Break: N
FUNCTION	Sequence: 8	Heading: N	Total: N	Page Break: N

Report Specification Selection Ranges

FUND	37 - 37
FUND	13 - 13

Position	Name	Start Date
Director of Safety & Risk Management	Bob Curfew	7/1/27
Director of Transportation	Doreen Rhodes	7/1/27
Director of Student Services	Trevor Olsen	7/1/27
SIS Implementation Specialist	Brayden Roberts	7/1/27

NEGOTIATION AGREEMENT
between
ASPEN PEAKS SCHOOL DISTRICT
and
LAKE MOUNTAIN SCHOOL DISTRICT
and
TIMPANOGOS SCHOOL DISTRICT

This NEGOTIATION AGREEMENT (herein referred to as "AGREEMENT") is entered into effective as of ________ , 202__ (the "Effective Date"), by and between (in alphabetical order) ASPEN PEAKS SCHOOL DISTRICT, a political subdivision of the State of Utah, whose address is 575 N. 100 E. American Fork, Utah, 84003 (herein referred to as "APSD"); and LAKE MOUNTAIN SCHOOL DISTRICT, a political subdivision of the State of Utah, whose address is 1307 N. Commerce Dr., Saratoga Springs, Utah 84045 (herein referred to as "LMSD") and TIMPANOGOS SCHOOL DISTRICT, a political subdivision of the State of Utah, whose address is 490 N State Street, Lindon Utah, 84042 (herein referred to as "TSD"). Each of APSD, LMSD, and TSD may be referred to as a "Party" and collectively as the "Parties".

RECITALS

a. Whereas, the Parties were created pursuant to Utah Ballot Propositions 11 and 14 in November, 2024;

b. Whereas, pursuant to applicable statute, including UTAH CODE ANN. § 53G-3-302, the Parties will divide the assets and real property of Alpine School District, a political subdivision of the State of Utah ("Alpine") as required therein or as otherwise mutually agreed;

c. Whereas, the Parties have established negotiation teams who are empowered by their respective School Boards to enter into mutual agreements under UTAH CODE ANN. § 53G-3-302 for the purpose of fulfilling their responsibilities;

d. Whereas, the Negotiation teams began meeting jointly and have promulgated the following agreements in accordance with UTAH CODE ANN. § 53G-3-302, which agreements may be added thereto to by addendum as desired by the Parties in the course of fulfilling their respective duties;

Now, therefore, in consideration of the mutual covenants and promises herein contained, the Parties agree as follows:

AGREEMENT

a. **Liability** - Leased Facility for Alternative Schools (Woodbury Corporation, lessor) in American Fork, Utah: Aspen Peaks School District assumes the full liability for the lease effective July 1, 2027. Any sublease or MOU will be the responsibility of Aspen Peaks School District.

b. **Asset** - Alpine Foundation Balances - Alternative allocation: The Parties agree to distribute assets held by the Alpine Foundation in an alternative method to code by the following: 1) Teacher & School program account balances based on the new district where the teacher is assigned or school geographically resides; 2) Donor restricted funds to the new district where funds were directed or restricted (e.g. endowments, CRA agreements, etc.); and 3) Undesignated or general funds of the Alpine Foundation based on Student enrollment percentages as follows - Aspen Peaks 41.78%; Lake Mountain 30.16%; and Timpanogos 28.06%. A sample schedule was provided by the Alpine Foundation following this alternative allocation method, which will be updated periodically as balances change in the course of operation and finalized by June 30, 2027.

c. **Asset** - Technology computers (non data center) and Warehouse supplies: The Parties agree to distribute assets held in possession of Technology and Warehouse based on student enrollment percentages as follows - Aspen Peaks 41.78%; Lake Mountain 30.16%; and Timpanogos 28.06%.

d. **Asset** - Physical Facilities White Fleet and Equipment: The Parties agree to empower a subcommittee of ASD employees (Frank Pulley, Jr, Scott McDonald, and Zach Draper) to create a proposed equitable division of physical facilities vehicles and equipment. The proposed division will be presented back to the parties for final approval.

e. **Asset** - SPED White fleet: The Parties agree to empower ASD administration to make the decision of equitable allocation of SPED vehicles to ensure each of schools in the three new districts receive assets for operation beginning July 1, 2026. The vehicles will become assets in the respective new districts beginning July 1, 2027.

f. **Asset** - Fund 10 - General Fund: The Parties agree to distribute funds based on student enrollment percentages as follows - Aspen Peaks 41.78%; Lake Mountain 30.16%; and Timpanogos 28.06%, unless there is a portion of the assets in the general fund that is "Assigned to a School or School Program", which will be distributed to the new district where the "School or School Program" geographically resides with the remainings funds distributed based on student enrollment percentages as outlined above.

g. **Asset** - Fund 21 - Student Activity Fund: The Parties agree to distribute funds based on the geographical location of the school and associated school program with any unassigned funds or non school funds based on student enrollment percentages as follows - Aspen Peaks 41.78%; Lake Mountain 30.16%; and Timpanogos 28.06%.

h. **Asset** - Fund 49 - Nutrition Services Fund: The Parties agree to purchase, or set aside sufficient funds from the Nutrition Services Fund for all kitchen equipment, furnishings, small wares needed for the opening and operation of the new Juniper Basin Elementary and new Saratoga Springs High School.

i. **Asset** - OPEB Trust Fund: The Parties agree that the OPEB Trust Fund shall remain intact, with all trust obligations honored and fulfilled prior to the distribution of assets. The OPEB assets will be distributed based on student enrollment percentages as follows - Aspen Peaks 41.78%; Lake Mountain 30.16%; and Timpanogos 28.06%.. The Parties agree that OPEB shall be fully funded. Upon full funding, the remaining assigned fund balance for post retirement benefits shall be transferred to the unassigned fund balance within Fund 10. OPEB Fund 71 shall be jointly administered with a third-party entity. The OPEB Trust shall be managed by a third-party entity and shall not be considered an asset of Alpine School District. An annual OPEB review committee shall be established consisting of three representatives from each school board, the Board President, the Superintendent, or designee(s), for a total of nine members, to provide oversight and recommendations regarding the trust. The Parties agree to execute an RFP for the management of the fund to a third-party, and Alpine School District shall develop and execute the accompanying Memorandum of Understanding (MOU). The Parties agree that OPEB funds shall remain in an irrevocable trust and management fees associated with the trust shall be paid from investment earnings. Information regarding the OPEB trust shall be shared regularly during public board meetings. The Parties further agree to utilize joining messaging regarding the administration and disposition of the OPEB trust, including the issuance of joint public statements (draft below), after which public comment may be received in accordance with applicable board meeting procedures.

Draft joining statement - The school boards of Aspen Peaks, Lake Mountain, and Timpanogos stand united in supporting our employees throughout this district transition. To actualize this support, we have formally agreed to keep all Other Post-Employment Benefits (OPEB) intact under third-party management. This agreement honors the extended medical coverage promises originally made to employees, ensuring full portability so staff can transfer between our three districts without losing earned retirement benefits. This Memorandum of Understanding cements our long-term pledge to safeguard these resources until every single eligible individual has fully utilized their earned benefit.

The Boards of Education recognize that the strength of our schools has always been found in the dedication of our employees. As the three successor districts move forward, they do so with profound gratitude for the service, sacrifice, and commitment of those who have shaped generations of students. This agreement reflects the districts' shared commitment to honor the promises made to those employees and to carry that legacy of trust into the future.

j. **Asset** - Employee Obligation: The Parties agree that accrued employee vacation hours and any associated vacation pay obligations shall transfer with the employee to their new district. The Parties anticipate that all necessary adjustments and reconciliations related to these obligations will be completed by June 30, 2027, with obligations for employees beginning employment in the new districts July 1, 2026, completed by June 30, 2026. The Parties agree to communicate this with Business Services who will then disseminate this information to all employees.

k. **Other** - Juniper Basin Elementary School: The Parties acknowledge that Juniper Basin Elementary School is an Alpine School District facility. Furniture, fixtures, and equipment (FFE) costs, estimated at approximately $875,000, shall be funded from Alpine School District resources prior to the district split. In addition, a total of $4 million from the nutrition fund shall be allocated to the Lake Mountain School District.

l. **Other** - Sharon Special School: The Parties agree that funding in the amount of approximately $2-3 million shall be allocated for the renovation of Sharon Elementary School and for furniture, fixtures, and equipment (FFE) for the Timpanogos School District. In addition, Alpine School District shall be responsible for lease costs and furniture, fixtures, and equipment (FFE) and associated capital expenses with ATEC West on behalf of the Lake Mountain School District through June 30, 2027.

m. **Other** - Communications in June Board Meeting: The Parties agree that information from the three district negotiation team will be presented at the June Board meeting in all three districts including this agreement and the transfer of accrued days by employee to the respective new districts.

n. **Asset** - CTE Funds: The Parties agree that Career and Technical Education (CTE) funds shall be directed to support the costs of CTE equipment for the new high school located within the Lake Mountain School District boundaries.

o. **Other** - Joint Statement to all Employees: The Parties agree to a joint statement, with an initial draft as follows:

Joint Statement from the Boards of Education of Aspen Peaks, Lake Mountain, and Timpanogos School Districts

As we prepare for the transition to Aspen Peaks, Lake Mountain, and Timpanogos School Districts, our three Boards of Education want every employee to know that we share a common commitment to supporting both our staff and our students throughout this process.

We recognize that organizational change brings both opportunities and challenges. We also recognize that the strength of our schools has always been found in the dedication, professionalism, and care demonstrated daily by our employees. Your commitment to students and families has built a legacy of excellence that will continue to define each of our new districts.

Together, our boards are committed to working collaboratively to provide the resources, communication, and support necessary to ensure a smooth and successful transition. We are dedicated to maintaining continuity for students, supporting employees as they navigate this change, and honoring the commitments that have been made to our workforce.

While each district will develop its own unique identity, we move forward with a shared purpose: to provide outstanding educational opportunities for every student and to foster workplaces where employees are valued, supported, and empowered to succeed.

We are grateful for your patience, flexibility, and unwavering dedication during this historic transition. By working together, we are confident that we will build three strong districts that honor the past while creating even greater opportunities for the future.

With gratitude and appreciation,
The Boards of Education of Aspen Peaks, Lake Mountain, and Timpanogos School Districts

p. **Asset** - Facilities and Infrastructure Support: The Parties agree that ASD shall be responsible for portable relocation costs necessary to support student needs through June 30, 2027, including any negotiated transfers or movements of portables between districts. Additionally, ASD shall support the expansion of the data center within the Lake Mountain School District to ensure appropriate system redundancy.

q. **Other**: Student Enrollment Percentages: The Parties agree that the student enrollment percentages to be used for the allocation of assets and liabilities are as follows: Aspen Peaks School District - 41.78%; Lake Mountain School District - 30.16%; and Timpanogos School District - 28.06%.

r. **Other**: Clear Creek Proceeds Allocation: The Parties agree that Aspen Peaks School District shall adjust its proportional share of the Clear Creek property proceeds and reallocate a portion of those funds to the Lake Mountain School District, with the exact amount to be determined at the time of sale. In addition, an additional $1 million from the nutrition fund previously allocated to Aspen Peaks School District shall be redirected to the Lake Mountain School District.

s. **Other -** Lease Payments for Alternative Schools: The Parties agree that lease payments for alternative schools shall not be included within a tri-district MOU. Instead, a separate MOU shall be executed between Aspen Peaks School District and Timpanogos School District. Aspen Peaks School District will waive the first year of lease payments for the alternative schools Polaris and Summit.

t. **Other -** Covenant of Good Faith, Asset Allocation and Infrastructure Security:

(a) Pledge of Mutual Cooperation and Operational Continuity

The Parties pledge to operate in a spirit of transparency, mutual professionalism, and good faith throughout the division and allocation of physical assets, personnel, financial instruments, and digital infrastructure among the three participating districts. It is the express intent of the Parties that the transition be executed collaboratively to ensure that all three new districts achieve full, unhindered operational readiness. No Party shall engage in any action, nor knowingly tolerate any action or omission by its staff, contractors, or agents, intended to disrupt, delay, or compromise the operational capacity, administrative functions, or educational delivery of any other participating District.

(b) Shared Infrastructure Integrity and Asset Protection.

The protections of this Covenant apply equally to physical, intellectual, and digital property across all three jurisdictions. No District, including its respective departments, employees, or contracted agents, shall intentionally damage, delete, conceal, or misallocate public property, facilities, equipment, or records during the transition process.

To maintain the stability of operational networks, this standard specifically prohibits the following technical disruptions:

- The unauthorized resetting, de-provisioning, or factory-defaulting of shared servers, storage networks, switches, routers, firewalls, or physical endpoints;
- The intentional deletion, corruption, or unauthorized modification of active databases, student information systems (SIS), enterprise resource planning (ERP) software, historical digital archives, or cloud tenancies;
- The intentional withholding or destructive alteration of root administrative credentials, master passwords, cryptographic keys, system access configurations, or domain name registrations necessary for independent operations;
- The deployment or retention of unauthorized digital access vectors, including lingering administrative backdoors, hidden virtual private network (VPN) tunnels, or rogue service accounts; and
- The unauthorized copying, distribution, or exfiltration of proprietary curriculum, employee personnel files, student records, or confidential administrative communications.

(c) Allocation of Responsibility and Restoration Costs.

In the event that an employee, representative, or agent of a District commits a verified act of bad faith or operational disruption as defined under this Section, responsibility shall be assigned to the District that holds the employment contract of said individual post-split, or the District that directly benefits from the action. The responsible District shall fully indemnify, defend, and hold harmless the impacted District(s). The Board of the responsible District shall reimburse the affected District(s) for documented costs of physical or digital restoration, hardware replacement, independent technical consultants, and reasonable legal fees within thirty (30) days of a verified finding of responsibility.

(d) Liquidated Damages and Stabilization Remedies.

Recognizing that the disruption of centralized operational systems causes immediate difficulty for public operations, any Party found to have executed, authorized, or permitted a disruption under this Section shall be assessed an automatic liquidated damages fine of **$5,000 per calendar day** for every day that a critical operational or administrative system remains offline or materially degraded due to the disruptive act. Furthermore, upon a clear showing of an active digital or physical disruption, the impacted District(s) shall be entitled to seek immediate stabilization measures and temporary operational lockouts through an independent third-party escrow agent, funded by the responsible District, to preserve evidence and stabilize infrastructure.

(e) Individual Accountability.

The inter-district remedies set forth in this Section apply solely to financial balancing between the three Boards. Institutional cooperation shall not shield any individual employee, technical staff member, or administrator from disciplinary action up to immediate termination for cause, professional credential review via referral to the Utah State Board of Education, or legal accountability under applicable state statutes, including the Utah Computer Crimes Act (Utah Code § 76-6-701). The participating Boards pledge mutual cooperation with independent forensic investigators or regulatory bodies in the event an operational breach requires formal review.

Modifications and Amendments
This initial Agreement will be modified or added to by written amendment, mutually agreed to by the Parties and bear the signatures of each member of the new district negotiating teams. Negotiating teams will present the signed Agreement for ratification and approval by each respective School Board in a public meeting.

Governing Law, Jurisdiction, and Venue
The laws of the State of Utah in all respects govern this MOU, and the Parties hereto consent to exclusive jurisdiction and venue in the courts of Utah County, State of Utah.

Entire Agreement
This instrument sets forth the entire agreement among the Parties and supersedes all prior agreements, whether written or oral and except as otherwise amended in writing by mutual agreement of all the Parties.

Confidentiality

Each Party agrees to implement reasonable administrative, technical, and physical safeguards designed to protect confidential information from unauthorized access, use, or disclosure. The Parties agree to communicate decisions contained herein to their respective Boards and constituents.

***　　*　　*　　SIGNATURE PAGES FOLLOW　　*　　*　　***

This Negotiation Agreement is entered into and effective as of the Effective Date.

"APSD"

ASPEN PEAKS SCHOOL DISTRICT
A political subdivision of the
State of Utah

By: ______________________________
Name:
Board President

By: ______________________________
Name:
Board Vice President

By: ______________________________

Name:
Superintendent

"LMSD"

LAKE MOUNTAIN SCHOOL DISTRICT
A political subdivision of the
State of Utah

By: ______________________________
Name:
Board President

By: ______________________________
Name:
Board Vice President

By: ______________________________

Name:
Superintendent

"TSD"

TIMPANOGOS SCHOOL DISTRICT
A political subdivision of the
State of Utah

By: ______________________________
Name:
Board President

By: ______________________________
Name:
Board Vice President

By: ______________________________
Name:
Superintendent

LAKE MOUNTAIN SCHOOL DISTRICT BOARD OF EDUCATION
Resolution #2026-006

BOARD RESOLUTION
FOR THE SALE OF 26.23 ACRES LOCATED
IN SARATOGA SPRINGS, UTAH

WHEREAS, it is deemed desirable and in the best interests of the Alpine School District that the following action be taken by the ASD Board of Education, pursuant to this Resolution,

NOW THEREFORE BE IT RESOLVED that pursuant to applicable law, the Board of Education of the Alpine School District, hereby consent to, approve, and adopt the following:

A RESOLUTION AUTHORIZING THE SALE OF
26.23 ACRES AT APPROXIMATELY
2300 NORTH REDWOOD ROAD, SARATOGA SPRTNGS, UTAH,
PARCEL 58:023:039I
FOR THE PURCHASE PRICE OF
$10,500,000 MILLION DOLLARS

APPROVAL

Passed and Adopted this ____________day of ___________, 2026

____ _____________________

Board President Date

Drafted 6.10.26
LM Exec Assist. ________
For Board Meeting: June 25, 2026

LAKE MOUNTAIN SCHOOL DISTRICT BOARD OF EDUCATION
Resolution #2026-007

BOARD RESOLUTION
PROJECT, PURPLE STAR SCHOOLS
FOR THE OPPORTUNITY TO BUILD COMMUNITY WITH MILITARY FAMILIES AND SERVE MILITARY CHILDREN

WHEREAS, military families face unique challenges due to relocations, deployments, and transitions that can impact their children's educational stability and success and

WHEREAS our schools play a crucial role in providing a supportive and stable environment for military-connected students, fostering their academic, social, and emotional well-being, and

WHEREAS, we recognize the importance of being a military-friendly community and showing our commitment to the values and service of members of the Armed Forces in our community and

WHEREAS Utah has adopted the Interstate Compact on Educational Opportunity for Military Children, and the Utah State Board of Education recognizes Purple Star Schools as a way to support the families of our active duty, Guard, and Reserve personnel

BE IT RESOLVED that we, the Lake Mountain School District Board of Education, pledge to support the Purple Star Schools program to enhance the educational experience of military-connected students; to provide for training and professional development opportunities consistent with the program, to celebrate schools who embrace the spirit of the Purple Star Schools program, and to encourage schools to become Purple Star Schools in order to promote the district value to focus on all students.

APPROVAL

Passed and Adopted this ____________day of ___________, 2026

_______________________________________ _____________________
Board President Date

Drafted 6.10.26
LM Exec Assist. ________
For Board Meeting: June 25, 2026

LAKE MOUNTAIN SCHOOL DISTRICT BOARD OF EDUCATION
Resolution #2026-008

A RESOLUTION OF THE BOARD OF EDUCATION OF LAKE MOUNTAIN SCHOOL DISTRICT AUTHORIZING A LEASE AGREEMENT WITH UTAH CHARTER ACADEMIES FOR THE USE OF THE CEDAR VALLEY ELEMENTARY FACILITY

WHEREAS, Lake Mountain School District owns the Cedar Valley Elementary Facility located at 40 East Center Street, Cedar Fort, Utah 84013; and

WHEREAS, Utah Charter Academies has request to lease the Cedar Valley Elementary Facility for educational purposes, and

WHEREAS, the Lake Mountain School District Board of Education has determined that leasing the facility to Utah Charter Academies serves a public educational purpose and is in the best interests of the District; and

WHEREAS, Lake Mountain School District and Utah Charter Academies have negotiated a Lease Agreement providing for a lease term beginning July 1, 2027, and ending June 30, 2028, at a rental rate of Ten Thousand Dollars ($10,000.00) per month.

NOW THEREFORE BE IT RESOLVED that the Board of Education of the Lake Mountain School District, hereby authorizes and approves a lease agreement between the Alpine School District and Utah Charter Academies for the use of the Cedar Valley Elementary Facility.

APPROVAL

Passed and Adopted this ____________day of ___________, 2026

_______________________________________ _____________________
Board President Date

Drafted 6.16.26
LM Exec Assist. ________
For Board Meeting: June 25, 2026

LEASE AGREEMENT

This Lease Agreement (this "**Lease**") is entered into as of June __, 2026, by and between the Board of Education of the Lake Mountain School District ("**Landlord**"), and Utah Charter Academies, a Utah nonprofit corporation, d/b/a American Preparatory Academy ("**Tenant**").

1. **Basic Lease Provisions**. The capitalized terms listed in this Section 1 shall have the meanings set forth below.

Premises:	The Cedar Valley Elementary facility, including the permanent structure, buildings, and all existing modular/portable classroom units (the "**Buildings**") located at 40 E. Center St., Cedar Fort, UT 84013 depicted on EXHIBIT A attached hereto and incorporated herein by reference.
Property:	The Premises and the land on which the Premises are located.
Commencement Date:	July 1, 2027 or such other date that Landlord obtains fee title ownership of the Property, provided the Commencement Date shall be no later than June 30, 2028.
Expiration Date:	June 30, 2028.
Rent:	$10,000.00 per month.
Permitted Use:	Tenant shall operate the Premises as an elementary school facility, including all uses reasonably appurtenant thereto.

Notice Addresses:	Landlord: Lake Mountain School District ___________________________ ___________________________ Attention: __________________ Telephone: ____-____-________ Email Address: ______________	Tenant: American Preparatory Academy 12894 S. Pony Express Rd., #__ Draper, UT 84020 Attention: __________________ Telephone: ____-____-________ Email Address: ______________

2. **Lease of Premises**.

2.1 **Lease Grant**. Throughout the Term and subject to all provisions, obligations, and requirements of this Lease, Landlord hereby leases to Tenant, and Tenant leases from Landlord, the Premises. Tenant shall occupy and use the Premises only for the Permitted Use, and shall comply with all federal, state, and local laws, ordinances, rules and regulations ("**Laws**") relating to Tenant's use and occupancy of the Premises. Tenant shall procure, at its sole expense, all permits and licenses required for its operations in the Premises. Landlord shall support Tenant's applicable to the Utah State Board of Education for a timeline waiver to accelerate the opening of Tenant's campus located in Eagle Mountain, Utah to the fall of 2026.

2.2 **Term**. The term of the Lease shall commence on the Commencement Date and continue until the Expiration Date (the "**Term**"). Landlord shall deliver the Premises to Tenant on the Commencement Date in good condition and repair, in compliance with all Laws, and with all air conditioning, heating and ventilating ("**HVAC**"), plumbing, and electrical systems (collectively, the "**Building Systems**") in good working order. Landlord and Tenant agree and acknowledge that Tenant will occupy the Premises prior to the Term pursuant to a separate Lease Agreement between Tenant and Alpine School District and that there be no disruption in Tenant's occupancy between the term of such Lease Agreement and the Commencement Date hereunder.

3. **Rent**. Tenant shall timely pay to Landlord Rent monthly in advance on the first day of each month throughout the Term, without notice, demand, deduction or set-off (except as otherwise expressly provided herein). Rent shall be paid by check to Landlord's notice address set forth in Section 1 above or by such other payment instructions provided by Landlord to Tenant in writing from time to time. The monthly Rent for any partial month shall be prorated on a per diem basis.

4. **Maintenance and Care.**

4.1 **Maintenance of Premises**. Tenant shall, at its expense, maintain the Premises in good condition and repair, including the structural portions of the Buildings (including the roof, foundation, and exterior walls), the Building Systems, landscaping, and parking area. Notwithstanding the foregoing, if the cost of any single repair to any Building Systems or roof of any Building exceeds $2,500.00, Tenant shall perform the repair and deduct the cost thereof from subsequently monthly Rent until Tenant is reimbursed in full.

4.2 **Utilities**. Tenant shall pay for all water, sewer, gas, janitorial, electricity, garbage removal, heat, telephone, and other utilities and services used by Tenant on the Premises during the Term. Landlord, upon request of Tenant, and at the sole expense and liability of Tenant, shall join with Tenant in any reasonable applications required for obtaining or continuing such utilities or services.

5. **Alterations**.

5.1 **Approvals**. Alterations, additions, and improvements to the Premises ("**Alterations**") shall require Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed, and shall be installed at Tenant's expense in accordance with plans and specifications approved in writing by Landlord (such approval not to be unreasonably withheld, conditioned, or delayed). Landlord shall respond to any request for approval within fifteen (15) business days; failure to respond within such period shall be deemed approval. "Alterations" shall not include (a) decorations such as wall hangings; (b) painting or other wall covering of interior walls; (c) installation of carpeting or other flooring; (d) movable partitions; or (e) installation of furnishings.

5.2 **Performance of Work**. Tenant shall cause all contractors and subcontractors to procure and maintain insurance coverage naming Landlord as additional insured. Landlord may post on and about the Premises notices of non-responsibility pursuant to applicable Laws. All work shall be performed in accordance with all Laws and in a good and workmanlike manner so as not to damage the Property or any portion thereof and Tenant shall diligently pursue any work to completion. Tenant shall obtain and pay for any and all permits and other governmental approvals required.

5.3 **Mechanic's Liens**. Upon completion of any work, Tenant shall deliver to Landlord final lien waivers from all contractors, subcontractors and materialmen who performed such work or provided materials. Tenant shall not permit any mechanic's liens to be filed against the Premises or the Property in connection therewith. If such a lien is filed, then Tenant shall, within ten days after Landlord has delivered notice of the filing thereof to Tenant, either (a) pay the amount of the lien and cause the lien to be released of record, or (b) diligently contest such lien and deliver to Landlord a bond or other security reasonably satisfactory to Landlord.

6. **<u>Insurance</u>**.

6.1 **<u>Tenant's Insurance</u>**. Effective as of the Commencement Date and continuing throughout the Term, Tenant shall maintain commercial general liability insurance, insuring Tenant and naming Landlord as additional insured against all liability for injury to or death of a person or persons or damage to property arising from Tenant's use and occupancy of the Premises.

6.2 **<u>Landlord's Insurance</u>**. Throughout the Term of this Lease, Landlord shall maintain, at Landlord's expense, property insurance in the amount of the replacement cost of the improvements on the Property.

6.3 **<u>Waiver of Subrogation</u>**. Landlord and Tenant each waives all claims, demands, liabilities, causes of action, suits, judgments, damages and expenses (including attorneys' fees) (collectively, "**Claims**") it might have against the other for any injury to or death of any person or any damage to or theft, destruction, loss, or loss of use of, any property, or any other injury or damage whatsoever (each a "**Loss**"), to the extent the same is insured against under any insurance policy of the types described in this <u>Section 6</u> that covers the Property, the Premises, Landlord's or Tenant's fixtures, personal property, leasehold improvements, or business, or is required to be insured against under the terms hereof, **regardless of whether the negligence of the other party caused such Loss**. Each party shall cause its insurance carrier to endorse all applicable policies waiving the carrier's rights of recovery under subrogation or otherwise against the other party.

7. **<u>Casualty and Condemnation</u>**.

7.1 **<u>Total Taking or Casualty</u>**. If the entire Property or Premises are taken by right of eminent domain or conveyed in lieu thereof (a "**Taking**") or damaged by an event of casualty (a "**Casualty**"), this Lease shall terminate as of the date of the Taking or Casualty.

7.2 **<u>Partial Taking or Casualty</u>**. If any part of the Property or Premises is damaged by Casualty or becomes subject to a Taking and such Taking or Casualty will prevent Tenant from conducting on a permanent basis its business in the Premises in a manner reasonably comparable to that conducted immediately before such Taking or Casualty, then Tenant may terminate this Lease as of the date of such Taking or Casualty by giving written notice to Landlord within thirty days after the Taking or Casualty, and Rent shall be apportioned as of the date of such Taking or Casualty. If Tenant does not terminate this Lease, then Rent shall be reduced proportionately based on the portion of the Premises rendered untenantable by the Taking or Casualty.

7.3 **<u>Proceeds</u>**. If any Taking occurs, Landlord shall be entitled to the entire award or other compensation for the Property and other improvements taken; however, Tenant may separately pursue a claim against the condemnor for Tenant's relocation costs and damage to Tenant's personal property. If a Casualty occurs, Landlord shall be entitled to the proceeds of Landlord's property insurance and shall be responsible for the payment of any deductible.

7.4 **<u>Repair Obligation</u>**. If this Lease continues following a Taking or Casualty, then Landlord shall, within thirty (30) days after such Taking or Casualty, begin to repair the Premises and shall proceed with reasonable diligence to restore the Premises.

8. **<u>Default and Remedies.</u>**

8.1 **<u>Tenant Events of Default</u>**. Each of the following occurrences shall be an "**Event of Default**": (a) Tenant fails to pay any amount due under this Lease following five (5) business days' written notice from Landlord of the failure to pay; (b) Tenant fails to perform or observe any non-monetary obligation, condition, or requirement of this Lease, and such failure continues for thirty (30) days after notice thereof from Landlord of such failure or such longer period as reasonably required to cure such failure so long as Tenant diligently prosecutes such cure to completion; (c) Tenant abandons the Premises for a period of thirty (30) consecutive days without paying Rent; or (d) Tenant files a voluntary petition in bankruptcy or is the subject of an involuntary petition in bankruptcy that is not dismissed within ninety (90) days.

8.2 **Landlord Remedies**. Upon any Event of Default, Landlord shall use commercially reasonable efforts to mitigate its damages and may take any one or more of the following actions:

8.2.1 **Termination of Lease**. Terminate this Lease by giving Tenant written notice thereof, in which event Tenant shall immediately surrender possession of the Premises to Landlord and Landlord shall be entitled to recover from Tenant all damages incurred by reason of Tenant's default, including: (a) all Rent accrued hereunder through the date of termination, and (b) an amount equal to (i) the total Rent that Tenant would have been required to pay for the remainder of the Term discounted to present value, minus (ii) the then present fair rental value of the Premises for the remainder of the Term discounted to present value.

8.2.2 **Termination of Possession**. Terminate Tenant's right to possess the Premises without terminating this Lease by giving written notice thereof to Tenant, in which event Tenant shall pay to Landlord (a) all Rent and other amounts accrued hereunder to the date of termination of possession, (b) all Rent and other net sums required hereunder to be paid by Tenant during the remainder of the Term, as the same become due and payable, minus any net sums thereafter received by Landlord through reletting the Premises during such period, after deducting all reasonable costs incurred by Landlord in reletting the Premises.

8.3 **Landlord Default**. Landlord shall be in default under this Lease if Landlord fails to perform any of its obligations hereunder and such failure continues for thirty (30) days after written notice from Tenant specifying such failure (or such longer period as may be reasonably necessary to cure such default, provided Landlord commences cure within such thirty (30) day period and diligently prosecutes such cure to completion). Upon a Landlord default, Tenant may (a) pursue any remedy available at law or in equity, (b) cure such default on Landlord's behalf and deduct the reasonable costs thereof from Rent, and (c) if such default materially impairs Tenant's use of the Premises for more than sixty (60) consecutive days, terminate this Lease upon written notice to Landlord.

9. **Holding Over**. If Tenant fails to vacate the Premises at the end of the Term, then Tenant shall be a tenant at sufferance and (a) Rent for the first thirty (30) days of any holdover period shall remain at the Rent payable during the last month of the Term, and thereafter shall increase to 125% of the Rent payable during the last month of the Term, and (b) Tenant shall otherwise continue to be subject to all of Tenant's obligations under this Lease. If Tenant fails to surrender the Premises upon the termination or expiration of this Lease, Tenant shall indemnify Landlord from all actual and direct damages resulting from such failure, provided such indemnity shall not extend to consequential, speculative, or punitive damages.

10. **Certain Rights Reserved by Landlord**. Provided that the exercise of such rights does not unreasonably interfere with Tenant's occupancy of the Premises, Landlord shall have the following rights: (a) to make inspections and repairs in and about the Buildings and Property; (b) to take such reasonable measures as Landlord deems advisable for the security of the Property and its occupants; (c) to enter the Premises at reasonable hours, upon reasonable prior notice, to inspect the Premises; and (d) to enter the Premises without prior notice in the event of an emergency, if necessary to prevent damage to the Buildings or Property.

11. **Brokerage**. Neither Landlord nor Tenant has dealt with any broker or agent in connection with the negotiation or execution of this Lease. Tenant and Landlord shall each indemnify the other against all costs, expenses, attorneys' fees, liens and other liability for commissions or other compensation claimed by any other broker or agent claiming the same by, through, or under the indemnifying party.

12. **Quiet Enjoyment**. Provided no uncured Tenant Event of Default then exists, Tenant shall peaceably and quietly hold and enjoy the Premises for the Term, without hindrance from Landlord or any party claiming by, through, or under Landlord, but not otherwise, subject to the terms and conditions of this Lease. Landlord covenants that Landlord has full right and authority to enter into this Lease and that Tenant's quiet enjoyment of the Premises will not be disturbed by any party with a claim superior to Landlord's interest, provided Tenant is not in default hereunder.

13. **General Provisions**.

13.1 **Notices**. All notices and other communications given pursuant to this Lease shall be in writing and shall be (a) mailed by first class, United States Mail, postage prepaid, certified, with return receipt requested, and addressed to the parties hereto at the address specified in Section 1 above, (b) hand delivered to the intended addressee, (c) sent by a nationally recognized overnight courier service, or (d) sent by electronic mail provided the recipient confirms receipt and acceptance. All notices shall be effective upon delivery to the address of the addressee (even if such addressee refuses delivery thereof). The parties hereto may change their addresses by giving notice thereof to the other in conformity with this provision.

13.2 **Assignment and Subletting**. Tenant may not assign this Lease or sublease all or any part of the Premises, without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, no consent shall be required for an assignment or subject to an entity controlling, controlled by, or under common control with Tenant. No assignment or sublease shall relieve Tenant of its obligations hereunder.

13.3 **Interpretation**. This Lease shall be governed by and construed in accordance with the laws of the state in which the Premises are located.

13.4 **Severability**. If any clause or provision of this Lease is illegal, invalid, or unenforceable under present or future laws, then the remainder of this Lease shall not be affected thereby and in lieu of such clause or provision, there shall be added as a part of this Lease a clause or provision as similar in terms to such illegal, invalid, or unenforceable clause or provision as may be possible and be legal, valid, and enforceable.

13.5 **Entire Agreement**. This Lease constitutes the entire agreement between Landlord and Tenant regarding the subject matter hereof and supersedes all oral statements and prior writings relating thereto.

13.6 **Force Majeure**. Whenever a period of time is herein prescribed for action to be taken by either party hereto, such party shall not be liable or responsible for, and there shall be excluded from the computation of any such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, terrorist acts or activities, governmental laws, regulations, or restrictions, or any other causes of any kind whatsoever which are beyond the control of such party.

13.7 **Amendments**. This Lease may not be amended except by instrument in writing signed by Landlord and Tenant.

13.8 **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute the same instrument. Execution of this Agreement may be by manual signature, electronic copy of a manual signature, pdf attachment to an e-mail transmission, electronic signature (e.g., through DocuSign), or any other electronic means authorized by Law.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties hereto intending to be legally bound hereby have executed this Lease Agreement as of the date first above written.

LANDLORD:

LAKE MOUNTAIN SCHOOL DISTRICT

By: ______________________________
Name: ____________________________
Title: _____________________________

TENANT:

UTAH CHARTER ACADEMIES

By: ______________________________
Name: ____________________________
Title: _____________________________

EXHIBIT A

DEPICTION OF PREMISES