



EARLY LIGHT
ACADEMY

Board Meeting Packet

BOARD MISSION:

As the Board of Early Light Academy, it is our mission to oversee the school's strategic direction and vision. It is our role to govern as opposed to manage. Acting with a unified voice, we strive to support and ensure a lasting and sustainable future for ELA. We seek to inspire and promote an atmosphere of integrity, transparency and accountability. We serve to empower the school's administrative leadership to execute its mission of academic excellence, growth and achievement.

January 19, 2022

Early Light Academy

Electronic Board Meeting Agenda

Wednesday, January 19, 2022

Anchor Location: 11709 S. Vadania Drive, South Jordan, Utah 84009

Zoom Link: <https://us02web.zoom.us/j/89176870576?from=addon>

Meeting ID: 891 7687 0576

Mobile: (669) 900-9128



SCHOOL MISSION: *The mission of the Early Light Academy is to deliver a high-quality education with a deep, rich and engaging curriculum utilizing effective instructional techniques and emphasizing history, taking our students from the Stone Age to the Space Age, the Information Age and beyond.*

SCHOOL VISION: *Understanding history sheds light on our future. Our actions today will impact our tomorrow.*

AGENDA

8:30 AM – INTRODUCTORY ITEMS

- Welcome & Roll Call – Eric Montague
- Board Mission
- School Mission
- School Vision

PUBLIC COMMENT (Comments will be limited to three minutes)

- [2022-2023 School Fee Schedule](#)
- [Fee Waiver Policy](#)

REPORTS

- Financial Advisor
 - ✓ Building Financing and Refinancing Update – David Robertson
- Eide Bailly
 - ✓ [FY21 Audit Review](#) – Ken Jeppesen
- Administration
 - ✓ [Director Report](#)
 - ★ [Attendance Administrative Procedures](#)
 - ★ [Equipment Acquired with Federal Funds Administrative Procedures](#)
- Board of Directors
 - ✓ [Financial Update](#)

CONSENT ITEMS

- [January 14, 2022 Electronic Board Meeting Minutes](#)

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

VOTING ITEMS

- [Resolution Authorizing the Financing and Refinancing of the School's Facilities](#)
- [Kirton & McConkie Invoices not to exceed \\$60,000](#)
- [Silverpeak Engineering Invoice](#)
- [PTIF Transfer](#)
- [2022-2023 School Calendar](#)
- [Neurobehavioral Center for Growth Agreement](#)
- [LEA-Specific Educator License\(s\)](#)

OTHER BUSINESS ITEMS

- Calendaring
 - ✓ Next PreBoard Meeting – February 2nd @ 10 a.m.
 - ✓ Next Board Meeting – February 16th
 - ✓ NCSC22 Washington DC June 19-22

CLOSED SESSION to discuss the character, professional competence, or physical or mental health of an individual pursuant to Utah Code 52-4-205(I)(a). [IF NEEDED]

ADJOURN

UPCOMING CALENDAR ITEMS

February

2022-2023 School Fees
Positive Behavior Plan
Board Vacancies

March

2022-2023 School LAND Trust Plan
SLT Training Assurances
Present 2020-2021 SLT Final Report
Landscaping Service Contract

April

Audit Engagement Letters
Parent Handbook
Director Bonus/Salary

May

Janitorial Service Contract
Director Evaluation

June

2022-2023 Annual Budget
2021-2022 Final Amended Budget
2022-2023 TSSA Plan
Summer Purchasing Plan
2022-2023 Sex Ed Instruction Committee
Ratify Board Members & Terms
Ratify Board Officers
2022-2023 Board Meeting Schedule
Annual Policies Review
Annual Open Meetings Act Training
Annual Fraud Risk Assessment/Ethical Behavior

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2022-2023 Student Fee Schedule

STUDENT FEES (for fully and partially enrolled students)

The following student fees may be assessed to all junior high students in grades 7-9 as follows, but apportioned by the number of days of school membership if a student attends less than a full school year:

FEE DESCRIPTION	TOTAL AMOUNT	EXPENDITURES FUNDED BY FEE (SPEND PLAN)
Activity Fee (Grades 7-9)	\$25	Pride shirts, supplies, and field trip transportation costs
Course Fees (Grades 7-9)	\$50	Course supplies
Class Change Fee (Grades 7-9)	1 class: \$5 More than 1 class: \$10	Time and effort scheduling
Elective Course Fees (Grades 7-9) (courses such as Art, Music, Theatre, Crew, STEM, and Spanish)	\$10 per course	Course supplies
Capstone Experience (9th grade only)	Up to \$500	Transportation, accommodations, activities, and food

FEES FOR SPORTS, CLUBS, PROGRAMS, AND OTHER ACTIVITIES (fees for participating students are collected at the start of each season)

SEASON	FEE DESCRIPTION	TOTAL AMOUNT	EXPENDITURES FUNDED BY FEE (SPEND PLAN)
Fall	Cross Country (Grades 6-9)	\$75	Coach, supplies, and UCSSAL fees
Fall	Volleyball (Grades 6-9)	\$95	Coach, supplies, referees, and UCSSAL fees
Winter	Basketball (Grades 6-9)	\$95	Coach, supplies, e, referees, and UCSSAL fees

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Spring	Soccer (Grades 6-9)	\$95	Coach, supplies, referees, and UCSSAL fees
Varies	School Play (Grades 2-9)	\$65	Instructors, and supplies
Varies	After School Activities and Clubs (Grades K-9)	Up to \$60 per activity	Instructors, supplies, and activity registration fees
All Year	Supplemental Kindergarten	\$295 per month	Instructors, and supplies

PRORATED FEES PAYMENT SCHEDULE

Students entering after the scheduled registration date shall pay fees using the following schedule:

INITIAL DATE OF ENTRY TO SCHOOL	PAYMENT RATE
Prior to Mid-Term of Term One	100%
Following Mid-Term of Term One and Prior to Mid-Term of Term Two	75%
Following Mid-Term of Term Two and Prior to Mid-Term of Term Three	50%
Following Mid-Term of Term Three and Prior to Mid-Term of Term Four	25%
After Mid-Term of Term Four	No Payment

Per Student (Grade 9) Annual Maximum Fee Amount For School Year: \$1,250

This amount reflects the total student fees any student in grade 9 would be required to pay if the student participated in all courses, programs, sports, and activities provided, sponsored, or supported by the School for students in grade 9 for the year.

Per Student (Grades 7-8) Annual Maximum Fee Amount For School Year: \$750

This amount reflects the total student fees any student in grades 7-8 would be required to pay if the student participated in all courses, programs, sports, and activities provided, sponsored, or supported by the School for students in grades 7-8 for the year.

Per Student (Grade 6) Annual Maximum Fee Amount For School Year: \$635

This amount reflects the total student fees any student in grade 6 would be required to pay if the student participated in all after-school courses, programs, sports and activities provided, sponsored, or supported by the School for students in grade 6 for the year.

Per Student (Regular K – Grade 5) Annual Maximum Fee Amount For School Year: \$275

This amount reflects the total student fees any student in regular Kindergarten through grade 5 would be required to pay if the student participated in all after-school courses, programs, and activities provided, sponsored, or supported by the School for students in Kindergarten through grade 5 for the year.

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Per Student (Supplemental K – Grade 5) Annual Maximum Fee Amount For School Year: \$3,225

This amount reflects the total student fees any student in Kindergarten through grade 5 would be required to pay if the student participated in **Supplemental Kindergarten** and all after-school courses, programs, and activities provided, sponsored, or supported by the School for students in Kindergarten through grade 5 for the year.

***Notice to Parents:** Your student may be eligible to have one or more of their fees waived. For information on fees and fee waivers, please contact an administrator at the School and/or review the school fees materials provided during registration (School Fees Posters and Notices, Fee Waiver Policy, Fee Waiver Applications, Fee Waiver Decision and Appeal Form, etc.). If you file a fee waiver request with the School and the request is denied, you may appeal the School's decision.*

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Early Light Academy Fee Waiver Policy



PURPOSE

Early Light Academy (the “School”) must abide by the Utah State Board of Education rules which direct the School’s Board of Directors (the “Board”) to implement a policy regarding student fees. The purpose of this policy is to provide educational opportunities for all students. This allows the School to establish a reasonable system of fees, while prohibiting practices that would exclude those unable to pay from participation in school-sponsored activities.

POLICY

Under the direction of the Board, the School’s Director (the “Director”) is authorized to administer this policy and is directed to do so fairly, objectively, and without delay, and in a manner that avoids stigma and unreasonable burdens on students or parents/guardians.

Definitions

"Co-curricular activity" means an activity, course, or program that:

- (a) is an extension of a curricular activity;
- (b) is included in an instructional plan and supervised or conducted by a teacher or educational professional;
- (c) is conducted outside of regular School hours;
- (d) is provided, sponsored, or supported by the School;
- (e) includes a required regular School day activity, course, or program.

“Curricular activity” means an activity, course, or program that is:

- (a) intended to deliver instruction;
- (b) provided, sponsored, or supported by the School; and
- (c) conducted only during School hours.

"Extracurricular activity"

- (a) means an activity, a course, or a program that is:
 - (i) not directly related to delivering instruction;
 - (ii) not a curricular activity or co-curricular activity; and
 - (iii) provided, sponsored, or supported by the School.
- (b) does not include a noncurricular club as defined in Section 53G-7-701.

"Fee" means something of monetary value requested or required by the School as a condition to a student's participation in an activity, class, or program provided, sponsored, or supported by the

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School. This includes money or something of monetary value raised by a student or the student's family through fundraising.

“Instructional equipment”

- (a) means an activity-related, course-related, or program-related tool or instrument that:
 - (iv) is required for a student to use as part of an activity, course, or program in a secondary school;
 - (v) typically becomes the property of the student upon exiting the activity, course, or program, and
 - (vi) is subject to a fee waiver;
- (b) includes:
 - (vii) shears or styling tools;
 - (viii) a band instrument;
 - (ix) a camera;
 - (x) a stethoscope; or
 - (xi) sports equipment, including a bat, mitt, or tennis racket.
- (c) does not include school equipment.

“Instructional supply” means a consumable or non-reusable supply that is necessary for a student to use as part of an activity, course, or program in a secondary school and includes:

- (a) prescriptive footwear;
- (b) brushes or other art supplies, including clay, pain, or art canvas;
- (c) wood for wood shop;
- (d) Legos for Lego robotics;
- (e) film; or
- (f) filament used for 3D printing.

"Non-waivable charge" means a cost, payment, or expenditure that:

- (a) is a personal discretionary charge or purchase, including:
 - (i) a charge for insurance, unless the insurance is required for a student to participate in an activity, class, or program;
 - (ii) a charge for college credit related to the successful completion of:
 - (A) a concurrent enrollment class; or
 - (B) an advanced placement examination; or
 - (iii) except when requested or required by the School, a charge for a personal consumable item such as a yearbook, class ring, letterman jacket or sweater, or other similar item;
- (b) is subject to sales tax as described in Utah State Tax Commission Publication 35, Sales Tax Information for Public and Private Elementary and Secondary Schools; or
- (c) by Utah Code, federal law, or State Board of Education rule is designated not to be a fee, including:
 - (i) a school uniform as provided in Utah Code § 53G-7-801;
 - (ii) a school lunch; or
 - (iii) a charge for a replacement for damaged or lost School equipment or supplies.

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"Provided, sponsored, or supported by the School"

(a) means an activity, class, program, fundraiser, club, camp, clinic, or other event that:

(i) is authorized by the School; or

(ii) satisfies at least one of the following conditions:

(A) the activity, class, program, fundraiser, club, camp, clinic, or other event is managed or supervised by the School, or a School employee in the employees School employment capacity;

(B) the activity, class, program, fundraiser, club, camp, clinic, or other event uses, more than inconsequentially, the School's facilities, equipment, or other School resources; or

(C) the activity, class, program, fundraising event, club, camp, clinic, or other event is supported or subsidized, more than inconsequentially, by public funds, including the School's activity funds or minimum school program dollars.

(b) does not include an activity, class, or program that meets the criteria of a noncurricular club as described in Title 53G, Chapter 7, Part 7, Student Clubs.

"Provision in lieu of fee waiver"

(a) means an alternative to fee payment or waiver of fee payment; and

(b) does not include a plan under which fees are paid in installments or under some other delayed payment arrangement.

"Requested or required by the School as a condition to a student's participation" means something of monetary value that is impliedly or explicitly mandated or necessary for a student, parent, or family to provide so that a student may:

(a) fully participate in school or in a School activity, class, or program;

(b) successfully complete a School class for the highest grade; or

(c) avoid a direct or indirect limitation on full participation in a School activity, class, or program, including limitations created by:

(i) peer pressure, shaming, stigmatizing, bullying, or the like; or

(ii) withholding or curtailing any privilege that is otherwise provided to any other student.

"School equipment" means a durable school-owned machine, equipment, or tool used by a student as part of an activity, course, or program in a secondary school and includes a saw or 3D printer.

"School equipment" includes a saw or 3D printer.

"Something of monetary value"

(a) means a charge, expense, deposit, rental, fine, or payment, regardless of how the payment is termed, described, requested or required directly or indirectly, in the form of money, goods or services; and

(b) includes:

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- (i) charges or expenditures for a School field trip or activity trip, including related transportation, food, lodging, and admission charges;
- (ii) payments made to a third party that provide a part of a School activity, class, or program;
- (iii) classroom textbooks, supplies or materials;
- (iv) charges or expenditures for school activity clothing; and
- (v) a fine, except for a student fine specifically approved by the School for:
 - (A) failing to return School property;
 - (B) losing, wasting, or damaging private or School property through intentional, careless, or irresponsible behavior; or
 - (C) improper use of School property, including a parking violation.

“Textbook”

- (a) means instructional material necessary for participation in an activity, course, or program, regardless of the format of the material;
- (b) includes:
 - (i) a hardcopy book or printed pages of instructional material, including a consumable workbook; or
 - (ii) computer hardware, software, or digital content.
- (c) does not include instructional equipment or instructional supplies.

“Waiver” means a full release from the requirement of payment of a fee and from any provision in lieu of fee payment.

General School Fees Provisions

The School may only collect a fee for an activity, class, or program provided, sponsored, or supported by the School consistent with School policies and state law.

Beginning with the 2021-2022 school year:

- (a) if the School imposes a fee, the fee shall be equal to or less than the expense incurred by the School in providing for a student the activity, course, or program for which the School imposes a fee; and
- (b) the School may not impose an additional fee or increase a fee to supplant or subsidize another fee.

Beginning with the 2022-23 school year, the School may not sell textbooks or otherwise charge a fee for textbooks or the maintenance costs of School equipment as provided in Section 53G-7-603, except for a textbook used for a concurrent enrollment or advanced placement course.

All fees are subject to the fee waiver provisions of this policy.

Fees for Classes & Activities During the Regular School Day

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Fees for Students in Kindergarten through Sixth Grade

No fee may be charged in kindergarten through sixth grade for materials, textbooks, supplies (except as provided below), or for any class or regular school day activity, including assemblies and field trips.

Elementary students cannot be required to provide their own student supplies. However, the School or teacher may provide to a student's parent or a suggested list of student supplies for use during the regular school day so that a parent or guardian may furnish on a voluntary basis student supplies for student use. The list provided to a student's parent or guardian must include and be preceded by the following language:

"NOTICE: THE ITEMS ON THIS LIST WILL BE USED DURING THE REGULAR SCHOOL DAY. THEY MAY BE BROUGHT FROM HOME ON A VOLUNTARY BASIS, OTHERWISE, THEY WILL BE FURNISHED BY THE SCHOOL."

The School may charge a fee to a student in grade six if all of the following are true:

- (a) the School has students in any of the grades seven through twelve;
- (b) the School follows a secondary model of delivering instruction to the School's grade six students; and
- (c) The School annually provides notice to parents that the School will collect fees from grade six students and that the fees are subject to waiver.

Fees for Students in Seventh through Ninth Grade

Fees may be charged in grades 7-9 in connection with an activity, class, or program provided, sponsored, or supported by the School that takes place during the regular school day if the fee is approved as provided in this policy and state law. All such fees are subject to waiver. In addition, if an established or approved class requires payment of fees or purchase of items (i.e., tickets to events, etc.) in order for students to fully participate and to have the opportunity to acquire all skills and knowledge required for full credit and highest grades, the fees or costs for the class are subject to waiver.

In project related courses, projects required for course completion will be included in the course fee.

Secondary students may be required to provide their own student supplies, subject to the fee waiver provisions of this policy.

Fees for Optional Projects

The School may require students at any grade level to provide materials or pay for an additional discretionary project if the student chooses a project in lieu of, or in addition to a required classroom project. A student may not be required to select an additional project as a condition to

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enrolling, completing, or receiving the highest possible grade for a course. The School will avoid allowing high-cost additional projects, particularly when authorizing an additional discretionary project results in pressure on a student by teachers or peers to also complete a similar high-cost project.

Fees for Activities Outside of the Regular School Day

Fees may be charged in all grades for any School-sponsored activity that does not take place during the regular school day if participation in the activity is voluntary and does not affect the student's grade or ability to participate fully in any course taught during the regular school day. Fee waivers are available for such fees.

A fee related to a co-curricular or extracurricular activity may not exceed the maximum fee amounts for the co-curricular or extracurricular activity adopted by the Board, as provided below.

Activities that use the School facilities outside the regular school day but are not provided, sponsored, or supported by the School (i.e., programs sponsored by the parent organization and/or an outside organization) may charge for participation, and fee waivers are not available for these charges.

An activity, class, or program that is provided, sponsored, or supported by the School outside of the regular School day or School year calendar is subject to this policy and state law regardless of the time or season of the activity, class, or program.

In the event the School provides supplemental kindergarten, the School may charge a fee related to a student's enrollment in the supplemental kindergarten. A fee for supplemental kindergarten is subject to waiver.

Fee Schedule

The Board will approve a Fee Schedule at least once each year on or before April 1. The Fee Schedule will establish the maximum fee amount per student for each activity and the maximum total aggregate fee amount per student per school year. No fee may be charged or assessed in connection with an activity, class, or program provided, sponsored, or supported by the School, including for a curricular, co-curricular or extracurricular activity, unless the fee has been set and approved by the Board, is equal to or less than the established maximum fee amount for the activity, and is included in the approved Fee Schedule.

The School will encourage public participation in the development of the Fee Schedule and related policies.

Before approving the School's Fee Schedule, the School will provide an opportunity for the public to comment on the proposed Fee Schedule during a minimum of two public Board meetings. In addition to the standard notice of Board meetings under the Open and Public Meetings Act, the

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School will provide notice of these Board meetings using the same form of communication regularly used by the administration to communicate with parents.

After the Fee Schedule is adopted, the Board may amend the Fee Schedule using the same process.

Maximum Fee Amounts

In connection with establishing the Fee Schedule, the Board will establish a per student annual maximum fee amount that the School may charge a student for the student's participation in all courses, programs, and activities provided, sponsored, or supported by the School for the year. This is a maximum total aggregate fee amount per student per School year.

The Board may establish a reasonable number of activities, courses, or programs that will be covered by the annual maximum fee amount.

The amount of revenue raised by a student through an individual fundraiser for an activity, as well as the total per student amount expected to be received through required group fundraising for an activity, will be included as part of the maximum fee amount per student for the activity and maximum total aggregate fee amount per student.

Notice to Parents

The Director will annually provide written notice of the School's Fee Schedule and Fee Waiver Policy to the parent or guardian of each student in the School by ensuring that a written copy of the School's Fee Schedule and Fee Waiver Policy is included with all registration materials provided to potential or continuing students each year. The procedures for obtaining fee waivers and for appealing a denial of a waiver will also be included with the School's registration materials.

The School will post the applicable Fee Schedule and Fee Waiver Policy, including maximum fee amounts, on the School's website each school year.

Donations

The School may not request or accept a donation in lieu of a fee from a student or parent unless the activity, class, or program for which the donation is solicited will otherwise be fully funded by the School and receipt of the donation will not affect participation by an individual student.

A donation is a fee if a student or parent is required to make the donation as a condition to the student's participation in an activity, class, or program.

The School may solicit and accept a donation or contribution in accordance with the School's policies, including the Donation and Fundraising Policy, but all such requests must clearly state that donations and contributions by a student or parent are voluntary.

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If the School solicits donations, the School: (a) shall solicit and handle donations in accordance with policies and procedures established by the School; and (b) may not place any undue burden on a student or family in relation to a donation.

Fee Collection

The School may pursue reasonable methods for obtaining payment for fees and for charges assessed in connection with a student losing or willfully damaging school property.

The School may not exclude students from school, an activity, a class, or a program that is provided, sponsored, or supported by the School during the regular school day; refuse to issue a course grade; or withhold official student records, including written or electronic grade reports, diplomas, or transcripts, as a result of unpaid fees.

The School may withhold the official student records of a student responsible for lost or damaged School property consistent with Utah Code § 53G-8-212 until the student or the student's parent has paid for the damages, but may not withhold a student's records required for student enrollment or placement in a subsequent school.

A reasonable charge may be imposed by the School to cover the cost of duplicating, mailing, or transmitting transcripts and other school records. No charge may be imposed for duplicating, mailing, or transmitting copies of school records to an elementary or secondary school in which the student is enrolled or intends to enroll.

Consistent with Utah Code § 53G-6-604, the School will forward a certified copy of a transferring student's record to a new school within 30 days of the request, regardless of whether the student owes fees or fines to the School.

Students shall be given notice and an opportunity to pay fines prior to withholding issuance of official written grade reports, diplomas and transcripts. If the student and the student's parent or guardian are unable to pay for damages or if it is determined by the School in consultation with the student's parents that the student's interests would not be served if the parents were to pay for the damages, then the School may provide for a program of voluntary work for the student in lieu of the payment. A general breakage fee levied against all students in a class or school is not permitted.

Fee Refunds

Student fees are non-refundable.

Budgeting and Spending Revenue Collected Through Fees

The School will follow the general accounting standards described in Rule R277-113 for treatment of fee revenue.

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Beginning with the 2020-2021 school year, the School will establish a spend plan for the revenue collected from each fee charged. The spend plan will (a) provide students, parents, and employees transparency by identifying a fee's funding uses; (b) identify the needs of the activity, course, or program for the fee being charged and include a list or description of the anticipated types of expenditures, for the current fiscal year or as carryover for use in a future fiscal year, funded by the fee charged.

School Fee Collections & Accounting Procedures

It is the responsibility of the Director to ensure that all student fees collected are in compliance with the Fee Schedule and applicable financial policies and procedures.

Fees must be received and deposited in a timely manner.

Money may only be collected by staff authorized by the Director. Students may not collect fees.

Beginning in the 2020-21 school year, the School may not use revenue collected through fees to offset the cost of fee waivers by requiring students and families who do not qualify for fee waivers to pay an increased fee amount to cover the costs of students and families who qualify for fee waivers. However, the School may notify students and families that the students and families may voluntarily pay an increased fee amount or provide a donation to cover the costs of other students and families.

Fee Waiver Provisions

To ensure that no student is denied the opportunity to participate in a class or activity that is provided, sponsored, or supported by the School because of an inability to pay a fee, the School provides fee waivers or other provisions in lieu of fee waivers. Fee waivers or other provisions in lieu of fee waivers will be available to any student whose parent is unable to pay a fee.

All fees are subject to waiver.

Non-waivable charges are not subject to waiver.

Fee Waiver Administration

The Director will administer this policy and will review and grant fee waiver requests. The process for obtaining waivers or pursuing alternatives will be administered in accordance with this policy, fairly, objectively, and without delay, and in a manner that avoids stigma, embarrassment, undue attention, and unreasonable burdens on students and parents.

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The School will not treat a student receiving a fee waiver or provision in lieu of a fee waiver differently from other students. The process for obtaining waivers or pursuing alternatives will create no visible indicators that could lead to identification of fee waiver applicants.

The process for obtaining waivers or pursuing alternatives will comply with the privacy requirements of The Family Educational Rights and Privacy Act of 1974, 20 U.S.C. 123g (FERPA). The School may not identify a student on fee waiver to students, staff members, or other persons who do not need to know. As a general rule, teachers and coaches do not need to know which students receive fee waivers. Students may not assist in the fee waiver approval process.

Fee Waiver Eligibility

A student is eligible for a fee waiver if the School receives verification that:

- (a) In accordance with Utah Code § 53G-7-504(4), family income falls within levels established annually by the State Superintendent and published on the Utah State Board of Education website;
- (b) The student to whom the fee applies receives Supplemental Security Income (SSI). If a student receives SSI, the School may require a benefit verification letter from the Social Security Administration;
- (c) The family receives TANF funding. If a student's family receives TANF, the School may require a letter of decision covering the period for which the fee waiver is sought from the Utah Department of Workforce Services; or
- (d) The student is in foster care through the Division of Child and Family Services or is in state custody. If a student is in state custody or foster care, the School may rely on the youth in care required intake form or school enrollment letter provided by a caseworker from the Utah Division of Child and Family Services or the Utah Juvenile Justice Department.

The School will not maintain copies of any documentation provided to verify eligibility for a fee waiver.

The School will not subject a family to unreasonable demands for re-qualification.

The School may grant a fee waiver to a student, on a case by case basis, who does not qualify for a fee waiver under the foregoing provisions but who, because of extenuating circumstances, is not reasonably capable of paying the fee.

The School may charge a proportional share of a fee or a reduced fee if circumstances change for a student or family so that fee waiver eligibility no longer exists.

Fee Waiver Approval Process

The Director will inform patrons of the process for obtaining waivers and will provide a copy of the standard fee waiver application on the School's website and in registration materials each year.

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The Director will review fee waiver applications within five (5) school days of receipt. If the School denies a request for a fee waiver, the School will provide the decision to deny a waiver in writing and will provide notice of the procedure for appeal in the form approved by the Utah State Board of Education.

Any requirement that a student pay a fee will be suspended during any period in which the student's eligibility for a waiver is being determined or during the time a denial of waiver is being appealed.

The School will maintain documentation of fee waiver applications and decisions that is adequate to report the required information to the Utah State Board of Education.

Appeal Process

Denial of eligibility for a waiver may be appealed in writing to the Director within ten (10) school days of receiving notice of denial. The School shall contact the parent within two (2) weeks after receiving the appeal and schedule a meeting with the Director to discuss the parent's concerns. If, after meeting with the Director, the waiver is still denied, the parent may appeal, in writing, within ten (10) school days of receiving notice of denial to the Board.

In order to protect privacy and confidentiality, the School will not retain information or documentation provided to verify eligibility for fee waivers.

Alternatives to Fees and Fee Waivers

The School may allow a student to perform service or another approved task (as described in Utah Code § 53G-7-504(2)) in lieu of paying a fee or, in the case of an eligible student, in lieu of receiving a fee waiver, but such alternatives may not be required. If the School allows an alternative to satisfy a fee requirement, the Director will explore with the interested student and his or her parent/guardian the alternatives available for satisfying the fee requirement, and parents will be given the opportunity to review proposed alternatives to fees and fee waivers. However, if a student is eligible for a waiver, textbook fees must be waived, and no alternative in lieu of a fee waiver is permissible for such fees.

The School may allow a student to perform service in lieu of paying a fee or receiving a fee waiver if: (a) the School establishes a service policy or procedure that ensures that a service assignment is appropriate to the age, physical condition, and maturity of the student; (b) the School's service policy or procedure is consistent with state and federal laws, including Section 53G-7-504 regarding the waiver of fees and the federal Fair Labor Standards Act, 29 U.S.C. 201; (c) the service can be performed within a reasonable period of time; and (d) the service is at least equal to the minimum wage for each hour or service.

A student who performs service may not be treated differently than other students who pay a fee.

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The service may not create an unreasonable burden for a student or parent and may not be of such a nature as to demean or stigmatize the student.

The School will transfer the student's service credit to another LEA upon request of the student.

The School may make an installment payment plan available for the payment of a fee. Such a payment plan may not be required in lieu of a fee waiver.

Annual Review, Approval, and Training

The Board will review and approve this policy annually.

The School will develop a plan for at least annual training of School employees on fee-related policies specific to each employee's job functions.

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November 17, 2021

The Board of Directors
Early Light Academy
11709 Vadiana Dr.
South Jordan, UT 84009

We have audited the financial statements of Early Light Academy as of and for the year ended June 30, 2021, and have issued our report thereon dated November 17, 2021. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit under Generally Accepted Auditing Standards and Government Auditing Standards

As communicated in our letter dated May 15, 2021, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Early Light Academy solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated November 17, 2021.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement,

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if applicable, have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Early Light Academy is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2021. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. No such estimates were identified.

Financial Statement Disclosures

The financial statement disclosures are neutral, consistent, and clear.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. We noted no misstatements as a result of our audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the financial statements or the auditor's report. No such disagreements arose during the course of the audit.

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Representations Requested from Management

We have requested certain written representations from management that are included in the management representation letter dated November 17, 2021.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with Early Light Academy, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the entity, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Early Light Academy's auditors.

Modification of the Auditor's Report

The following modification was made to our auditor's report:

Change in Accounting Framework

As described in Note 7 to the financial statements, Utah House Bill 242 (H.B. 242) was passed in 2020 and requires Utah charter schools to report under the Governmental Accounting Standards Board (GASB) framework. As a result of implementing the financial reporting requirements of H.B. 242, the School has converted the financial statement presentation of the School financial statements and related disclosures to be presented in accordance with the GASB financial reporting framework. Our opinions are not modified with respect to this matter.

This report is intended solely for the information and use of the Board of Directors and management of Early Light Academy, Inc and is not intended to be and should not be used by anyone other than these specified parties.



Ogden, Utah

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Financial Statements
June 30, 2021

Early Light Academy

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Independent Auditor's Report

The Board of Directors
Early Light Academy
South Jordan, Utah

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of Early Light Academy (the School) as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the School, as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Framework

As described in Note 7 to the financial statements, Utah House Bill 242 (H.B. 242) was passed in 2020 and requires Utah charter schools to report under the Governmental Accounting Standards Board (GASB) framework. As a result of implementing the financial reporting requirements of H.B. 242, the School has converted the financial statement presentation of the School financial statements and related disclosures to be presented in accordance with the GASB financial reporting framework. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedule of revenue, expenditures, and changes in fund balance – budget and actual – general fund and notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2021 on our consideration of Early Light Academy's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Early Light Academy's internal control over financial reporting and compliance.



Ogden, Utah
November 17, 2021

The discussion and analysis of the Early Light Academy's (the School) financial performance provides an overall review of financial activities for the fiscal year.

FINANCIAL HIGHLIGHTS

During the 2020-2021 school year, the School experienced a slight decrease in enrollment due to the COVID-19 pandemic. Even with this decrease, the School's overall net position grew in a positive direction during the current fiscal year. Additional federal funding and careful budget management allowed the School to offset any potential financial impacts of the COVID-19 pandemic, with the funds helping the School provide online and in-person educational opportunities, social distancing, and learning loss. The School has a very experienced and involved Board of Directors and Director, both of which, are very fiscally responsible and active in monitoring school resources and spending.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis serve as an introduction to the School's basic financial statements. These financial statements include three primary components:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

The basic financial statements consist of two kinds of statements that present different views of the School's financial activities.

Change in Reporting Framework

It was determined by the Utah Legislature that the School should be reporting under the Governmental Accounting Standards Board (GASB) framework instead of the Financial Accounting Standards Board (FASB) framework. Therefore, the School has converted the beginning net position and fund balance to be presented in accordance with the GASB framework.

Government-Wide Financial Statements (GWFS)

The GWFS (i.e., Statement of Net Position and Statement of Activities) provide readers with a broad overview of the School's finances. The government-wide statements report information about the School as a whole using accounting methods similar to those used by private-sector companies.

The Statement of Net Position provides information on all of the assets and liabilities of the School, with the difference between the two providing the net position. Increases or decreases in the net position may indicate whether the financial position of the School is improving or deteriorating, respectively.

The Statement of Activities reflects changes in net position during the fiscal year. Changes in net position are reported using the accrual basis of accounting, similar to that used by private-sector companies. Accrual basis accounting takes into account all current year related revenue and expenditures, regardless of when cash is received or paid.

The GWFS presents an aggregate view of the School's finances and contains useful long-term information as well as information for the just-completed fiscal year.

To assess the overall financial condition of the School, additional non-financial factors, such as changes in the condition of school buildings and other facilities, should be considered.

In the government-wide financial statements, the School's activities are all classified as governmental activities. Governmental activities include all regular and special education, all educational support activities, administration, custodial, maintenance, transportation, and food services. Most of these activities are supported by the State of Utah Minimum School Program. The government-wide financial statements can be found on pages 8-9 of this report.

Fund Financial Statements

Funds are accounting devices the School uses to keep track of sources of funding and spending on particular programs and to demonstrate compliance with various regulatory requirements. Fund financial statements focus on individual parts of the School. Fund statements generally report operations in more detail than the government-wide statements. This statement focuses on its most significant or "major" funds and not on the School as a whole.

The School establishes other funds, as necessary, to control and manage money for particular purposes or to show that it is properly using certain revenue.

Governmental Funds

Governmental funds account for nearly the same functions as the governmental activities. However, unlike the GWFS, governmental funds focus on near-term inflows and outflows as well as the balances left at year-end that are available for funding future basic services.

It is useful to compare information found in the governmental funds with that of the governmental activities. By doing so, readers may better understand the long-term impact of the School's near-term financing decisions.

The basic governmental funds financial statements can be found on pages 10-13 of this report.

Notes

The notes to the financial statements starting on page 14 provide further explanation of some of the information in the statements and provide additional disclosures so statement users have a complete picture of the School's financial activities and position.

Required supplementary information further explains and supports the financial statements by including a comparison of the School's budget data for the year.

Government-Wide Financial Analysis

Net position may serve as a useful indicator of an organization's financial position. The School's net financial position has steadily improved each of the prior three fiscal years, including during the 2020-2021 COVID-19 affected school year.

	2021	2020
Assets		
Current and other assets	\$ 5,519,529	\$ 5,245,577
Capital assets	15,149,975	15,544,984
Total assets	<u>\$ 20,669,504</u>	<u>\$ 20,790,561</u>
Liabilities		
Current and other liabilities	\$ 983,321	\$ 1,065,718
Long-term liabilities	20,775,695	21,088,776
Total liabilities	<u>21,759,016</u>	<u>22,154,494</u>
Net Position		
Net investment in capital assets	(5,625,720)	(5,543,792)
Restricted	3,192,306	3,392,108
Unrestricted	1,343,902	787,751
Total net position	<u>\$ (1,089,512)</u>	<u>\$ (1,363,933)</u>

A portion of the School's net position is the investments in capital assets (i.e., buildings, land, furniture and equipment, computers, software, and capital improvements) and the related debt used to acquire those assets still outstanding. These capital assets provide services to students; consequently, these assets are not available for future spending. Restricted net position is restricted for debt service and program restrictions. The remaining portion of the School's net position is unrestricted.

Governmental Activities

Changes in Net Position – The table below shows the changes in net position for the fiscal years 2021 and 2020. The School relies on state and federal support for 98% of its governmental activities for the year ended June 30, 2021. The School had total revenue of \$8,816,501 and total expenses of \$8,542,080, during the year ended June 30, 2021. The School had an increase in net position of \$274,421 during the year ended June 30, 2021. Constant monitoring of the School's finances and increase in state funding has resulted in the School's net position increasing during the prior three fiscal years.

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Revenue			
Program revenue			
State and federal aid	\$ 8,670,732	\$ 8,117,819	\$ 552,913
Charges for services	7,757	-	7,757
Operating grants and contributions	5,125	14,455	(9,330)
Other local revenue	<u>132,887</u>	<u>250,807</u>	<u>(117,920)</u>
Total revenue	<u>8,816,501</u>	<u>8,383,081</u>	<u>433,420</u>
Expenses			
Instructional	4,481,792	4,080,225	401,567
Support services			
Students	568,954	605,313	(36,359)
Staff assistance	161,660	121,381	40,279
School administration	615,457	487,166	128,291
Central services	465,282	468,019	(2,737)
Operation and maintenance of facilities	975,815	834,773	141,042
Transportation	3,231	10,028	(6,797)
School food services	197,742	185,377	12,365
Interest and other costs	<u>1,072,147</u>	<u>1,072,736</u>	<u>(589)</u>
Total expenses	<u>8,542,080</u>	<u>7,865,018</u>	<u>677,062</u>
Change in Net Position	<u>\$ 274,421</u>	<u>\$ 518,063</u>	<u>\$ (243,642)</u>

Governmental Funds

The focus of the School's governmental funds is to provide balances of spendable resources and to provide data on near-term inflows and outflows.

General Fund – The general fund is the general operating fund for the School. At the end of the current fiscal year, the general fund balance is \$5,016,241, which is an increase of \$349,687 from the prior year. The general fund balance has increased as the School has focused its attention on increasing its days cash on hand and strengthening its overall financial ratios.

Expenditures for general School purposes totaled \$8,466,815, which is an increase of \$295,585 from the prior year. Expenditures for the 2020-2021 school year increased as the School provided raises to its staff and purchased materials and supplies needed to keep its students and employees safe and comfortable in the learning environment during the COVID-19 stricken 2020-2021 year.

General fund salaries totaled \$4,011,402, while the associated fringe benefits of retirement, social security, unemployment, workers compensation, health, dental and vision added \$1,120,068 to arrive at 60.6% of the School's general fund expenditures.

Budgetary Highlights

The School adopts an original budget in June for the subsequent year.

Actual expenditures in the general fund were \$282,470 less than the amended budget. The budget was prepared with a conservative approach for revenues and budgeted for additional year-end expenditures, if they had been needed, which they were not. This resulted in the School's actual expenditures coming in 3.2% under budgeted expenditures.

Capital Assets

The School has invested \$19,043,505 in a wide range of capital assets, but primarily in land, buildings and capital improvements. The total accumulated depreciation on these assets amounts to \$3,893,530. There were capital asset additions of \$123,452 for fiscal year 2021.

Additional information regarding the School's capital assets can be found in Note 3 to the basic financial statements.

Long-Term Debt

Long-term debt consists of outstanding tax-exempt bonds (with US Bank as Trustee) totaling \$21,080,000, with rates ranging from 4.250% to 5.125%. The School is required to meet certain covenants including debt coverage and cash available as defined by their bonds payable agreement. See Note 4 to the financial statements for more information about long-term debt.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the School's finances and to demonstrate the School's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Board Chair, Eric Montague, at the Early Light Academy, 11709 S Vadiana Dr, South Jordan, Utah 84009, or by email at emontague@earlylightacademy.org.

Early Light Academy
Statement of Net Position
June 30, 2021

	<u>Governmental Activities</u>
Assets	
Cash and investments	\$ 2,718,114
Restricted cash and investments	2,647,457
State receivables	34,452
Federal receivables	103,584
Other receivables	9,164
Prepaid expenses	6,758
Capital assets (not subject to depreciation)	1,563,718
Capital assets (net of accumulated depreciation)	<u>13,586,257</u>
Total assets	<u>20,669,504</u>
Liabilities	
Accounts payable	25,889
Accrued liabilities	454,219
Accrued interest	480,033
Unearned revenue	23,180
Long-term liabilities	
Due within one year - bonds payable	340,000
Due in more than one year - bonds payable	<u>20,435,695</u>
Total liabilities	<u>21,759,016</u>
Net Position	
Net investment in capital assets	(5,625,720)
Restricted for	
Special education	472,548
Teacher salary supplement program	1,495
School land trust	7,786
Food service	63,020
Debt service	2,647,457
Unrestricted	<u>1,343,902</u>
Total net position	<u><u>\$ (1,089,512)</u></u>

Early Light Academy
Statement of Activities
Year Ended June 30, 2021

Functions/Programs	Program Revenue			Net (Expense) Revenue (Expense) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	
<i>Governmental activities</i>				
Instructional	\$ 4,481,792	\$ -	\$ 4,938,754	\$ 456,962
Support services				
Students	568,954	-	-	(568,954)
Staff assistance	161,660	-	-	(161,660)
School administration	615,457	-	-	(615,457)
Central services	465,282	-	-	(465,282)
Operation and maintenance of facilities	975,815	-	-	(975,815)
Transportation	3,231	-	-	(3,231)
School food services	197,742	7,757	-	(189,985)
Interest and other costs	1,072,147	-	-	(1,072,147)
Total Governmental Activities	<u>\$ 8,542,080</u>	<u>\$ 7,757</u>	<u>\$ 4,938,754</u>	<u>(3,595,569)</u>
General Revenue				
Grants and contributions not restricted to specific programs				
State aid				3,737,103
Local revenue				108,722
Interest earnings				13,813
Miscellaneous				<u>10,352</u>
Total general revenue				<u>3,869,990</u>
Change in Net Position				274,421
Net Position, Beginning of Year, As Restated				<u>(1,363,933)</u>
Net Position, End of Year				<u>\$ (1,089,512)</u>

Early Light Academy
Balance Sheet – Governmental Funds
June 30, 2021

	<u>General</u>
Assets	
Cash and investments	\$ 2,718,114
Restricted cash and investments	2,647,457
State receivables	34,452
Federal receivables	103,584
Other receivables	9,164
Prepaid expenses	<u>6,758</u>
Total assets	<u><u>\$ 5,519,529</u></u>
Liabilities and Fund Balance	
Liabilities	
Accounts payable	\$ 25,889
Accrued liabilities	454,219
Unearned revenue	<u>23,180</u>
Total liabilities	<u>503,288</u>
Fund Balance	
Nonspendable	
Prepaid expenses	6,758
Restricted for	
Special education	472,548
Teacher salary supplement program	1,495
School land trust	7,786
Food service	63,020
Debt service	2,647,457
Unassigned	<u>1,817,177</u>
Total fund balance	<u>5,016,241</u>
	<u><u>\$ 5,519,529</u></u>

Early Light Academy
Reconciliation for Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2021

Total Fund Balance - Governmental Funds	\$ 5,016,241
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The cost of capital assets (land, buildings, furniture and equipment, computers, software, and capital improvements) purchased or constructed is reported as an expenditure in governmental funds. The statement of net position includes those capital assets among the assets of the School as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the statement of activities. Because depreciation expense does not affect financial resources, it is not reported in government funds.

Costs of capital assets	19,043,505	
Depreciation expense to date	<u>(3,893,530)</u>	
		15,149,975

Long-term liabilities applicable to governmental activities are not due and payable in the current period and therefore are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position. Balances at year end are:

Long-term liabilities		
Bonds payable	(20,775,695)	
Accrued interest	<u>(480,033)</u>	
		<u>(21,255,728)</u>

Net Position	<u>\$ (1,089,512)</u>
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Early Light Academy

Statement of Revenue, Expenditures, and Changes in Fund Balance – Governmental Funds

Year Ended June 30, 2021

	<u>General</u>
Revenue	
State aid	\$ 8,107,475
Federal aid	563,258
Earnings on investments	13,813
School fees	41,962
School lunch sales	7,757
Other local sources	82,237
	<u>8,816,502</u>
Total revenue	<u>8,816,502</u>
Expenditures	
Instructional	<u>4,481,792</u>
Support services	
Students	568,954
Staff assistance	161,660
School administration	615,457
Central services	465,282
Operation and maintenance of facilities	457,354
Transportation	3,231
	<u>2,271,938</u>
Total support services	<u>2,271,938</u>
Non instructional	
School food services program	197,742
Capital outlay	123,452
	<u>321,194</u>
Total non instructional	<u>321,194</u>
Debt service	
Principal	328,309
Interest and other costs	1,063,582
	<u>1,391,891</u>
Total debt service	<u>1,391,891</u>
Total expenditures	<u>8,466,815</u>
Excess of Revenue Over Expenditures	349,687
Fund Balance, Beginning of Year, As Restated	<u>4,666,554</u>
Fund Balance, End of Year	<u><u>\$ 5,016,241</u></u>

Early Light Academy
Reconciliation of Governmental Funds Statement of Revenue, Expenditures,
and Changes in Fund Balance to the Statement of Activities
Year Ended June 30, 2021

Total Net change in Fund Balance - Governmental Funds	\$	349,687
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Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlays during the fiscal year:

Capital outlay	123,452		
Depreciation expense	(518,461)		
			(395,009)

The governmental funds report repayment of long-term liability payments as expenditures and the effect of premiums/ discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as an expenditure in the governmental activities when it is due. In the statement of activities, interest expense is recognized as it accrues, regardless of when it is due. The net effect of these differences in the treatment of bonds and related items is as follows:

Repayment of bonds payable principal	328,309		
Amortization of bond discount	(15,228)		
Change in accrued interest	6,662		
			319,743

Change in Net Position of Governmental Activities	\$	274,421
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Note 1 - Summary of Significant Accounting Policies

Early Light Academy (the School) was formed in 2009 and is a nonprofit institution, organized under the nonprofit corporation laws of the State of Utah. The School was organized by a group of parents, teachers, and community leaders to provide an educational opportunity in South Jordan, Utah that was not governed by the local school district. The School was founded on the premise that parents, as partners in the learning process, lead to success for each child. Every parent is asked to be involved with the school either through committees or through volunteering time in the classroom or with other needs the school may have as they arise. The School provides the following activities: education, encompassing instruction, student and staff support activities, and facilities maintenance and operation. Supporting services include general and administrative services, which are overall entity-related administrative costs.

The financial statements of the School have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the School are described below.

Financial Reporting Entity

The School follows Governmental Accounting Standards Board (GASB) in determining the reporting entity and component units. The financial reporting entity consists solely of the primary government. Accordingly, the financial statements include all funds, and agencies of the primary government whose budgets are controlled or whose boards are appointed by the School's Board of Directors (the Board).

The accounts of the School are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the School are classified as governmental funds. The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds are used to account for the School's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt.

The general fund is considered a major fund. Governmental funds include:

General fund – the primary operating fund of the School accounts for all financial resources, except those required to be accounted for in other funds.

Measurement Focus and Basis of Accounting

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the reporting government as a whole.

The statement of net position and the statement of activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenue, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenue, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 *Accounting and Financial Reporting for Nonexchange Transactions* in the government-wide financial statements.

Program Revenue

Program revenue included in the statement of activities derive directly from the program itself or from parties outside the School's citizenry, as a whole; program revenue reduces the cost of the function to be financed from the School's general revenue. Program revenue includes charges to students or applicants who purchase, use or directly benefit from the goods or services provided by the given function.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when susceptible to accrual, defined as measurable and available. Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School considers all revenue available if they are collected within 90 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt, which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. With this measurement focus, only current assets and current liabilities and deferred outflows and inflows of resources, as applicable, are generally included on the balance sheet. Operating statements of these funds present increases and decreases in fund balance

The governmental funds use the following practices in recording revenue and expenditures:

Revenue

Entitlements and shared revenue (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

Other receipts become measurable and available (collected within 90 days of year-end) when cash is received by the School and are recognized as revenue at that time. The School's period of availability is 90 days subsequent to year end.

Expenditures

Salaries are recorded as incurred. Salaries for July and August are accrued at June 30 as it relates to work performed prior to year-end.

Restricted Cash and Investments

Cash and investments restricted for debt service is cash and investments set aside for bonds payable reserve requirements.

Investments

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

Receivables

All receivables are shown net of any allowance for uncollectible amounts. No allowances for uncollectible items have been recorded as of June 30, 2021.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.

Capital Assets

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). Donated capital assets are recorded at their estimated acquisition value at the date of donation. Estimated useful lives are management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Buildings	39 years
Furniture and equipment	7 years
Computers	5 years
Software	3 years
Capital Improvements	20 years

The School's capitalization threshold is \$1,500. The cost of normal maintenance and repairs not adding to the value of the asset or materially extending asset lives are not capitalized.

Long-Term Liabilities

For government-wide reporting, material premiums and discounts are deferred and amortized over the life of the debt using the straight-line method, which approximates the effective interest method. Debt is reported net of the applicable premium or discount. Issuance costs are expensed as incurred.

For fund financial reporting, premiums and discounts, as well as issuance costs are recognized in the period the debt is issued. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Unearned Revenue

Unearned revenue consists of funds that have been received but not yet earned (expended). The funds must be returned to the grantor if not used for qualifying expenditures.

Restricted Net Position

For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use is either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

It is the School's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

Fund Balances of Fund Financial Statements

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the School is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The School has historically shown prepaids as being nonspendable as these items are not expected to be converted to cash or are not expected to be converted to cash within the next year.

Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Debt service resources are to be used for future servicing of the general obligations and are restricted through debt covenants.

Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action by the Board. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed.

Assigned: This classification includes amounts that are constrained by the Board's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board or by the Board delegating this responsibility to the Director or his designee through the budgetary process.

Unassigned: This classification includes the residual fund balance for the general fund and the amount established for minimum funding.

The School would typically use restricted fund balances first, followed by committed resources, and the assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

Grants and Other Intergovernmental Revenue

Federal and state reimbursement-type grants are recorded as intergovernmental revenue when the related expenditures/expenses are incurred and, in the governmental funds, when the revenue meets the availability criterion

Note 2 - Cash and Investments

At June 30, 2021, the School's cash and investments consisted of the following:

Cash			
Insured		\$ 250,000	
Uninsured and not collateralized		<u>2,098,474</u>	
Total bank balance of deposits		<u><u>\$ 2,348,474</u></u>	
	<u>Rating</u>	<u>Fair Value</u>	<u>Investment Maturities</u>
Investments			
PTIF	Unrated	<u>\$ 3,017,097</u>	Less than 1 year
Total cash and investments		<u><u>\$ 5,365,571</u></u>	

The State of Utah Money Management Council has the responsibility to advise the State Treasurer about investment policies, promote measures and rules that will assist in strengthening the banking and credit structure of the state, and review the rules adopted under the authority of the State of Utah Money Management Act (the Act) that relate to the deposit and investment of public funds.

The School follows the requirements of the Act (Utah Code, Title 51, Chapter 7) in handling its depository and investment transactions. The Act requires the depositing of School funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the federal government and which has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

The Act defines the types of securities authorized as appropriate investments for the School's funds and the conditions for making investment transactions. Investment transactions may be conducted only through qualified depositories, certified dealers, or directly with issuers of the investment securities.

Statutes authorize the School to invest in negotiable or nonnegotiable deposits of qualified depositories and permitted negotiable depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations; bankers' acceptances; obligations of the United States Treasury including bills, notes, and bonds; obligations, other than mortgage derivative products, issued by U.S. government sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae); bonds, notes, and other evidence of indebtedness of political subdivisions of the State; fixed rate corporate obligations and variable rate securities rated "A" or higher, or the equivalent of "A" or higher, by two nationally recognized statistical rating organizations; shares or certificates in a money market mutual fund as defined in the Act; and the Utah State Public Treasurers' Investment Fund.

The Utah State Treasurer's Office operates the Public Treasurers' Investment Fund (PTIF). The PTIF is available for investment of funds administered by any Utah public treasurer and is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Act (Utah Code, Title 51, Chapter 7). The Act established the Money Management Council which oversees the activities of the State Treasurer and the PTIF and details the types of authorized investments. Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The PTIF operates and reports to participants on a fair value basis. The income, gains, and losses of the PTIF, net of administration fees, are allocated based upon the participant's average daily balance. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares.

Fair Value of Investments

The School measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs.

The investments consist only of PTIF funds which are classified as Level 2. The PTIF funds use the application of the June 30, 2021 fair value as calculated by the Utah State Treasurer, to the School's average daily balance in the Fund. The School currently has no assets that qualify for Level 1 or 3 investments. The following table illustrates the investments by the appropriate levels for the School:

	Total	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
June 30, 2021				
PTIF	\$ 3,017,097	\$ -	\$ 3,017,097	\$ -

Custodial Credit Risk

For deposits and investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School will not be able to recover the value of its deposits, investments, or collateral securities that are in the possession of an outside party. The School's policy for managing custodial credit risk is to adhere to the Act. The Act requires all deposits of the School to be in a qualified depository, defined as any financial institution whose deposits are insured by an agency of the federal government and which has been certified by the Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The School's policy for reducing its exposure to credit risk is to comply with the Act, as previously discussed.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the School's investment in a single issuer. The School's policy for reducing this risk of loss is to comply with the Rules of the Money Management Council. Rule 17 of the Money Management Council limits investments in a single issuer of commercial paper and corporate obligations to 5-10% depending upon the total dollar amount held in the portfolio.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School's policy for managing its exposure to fair value loss arising from increasing interest rates is to comply with the Act. Section 51-7-11 of the Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper, bankers' acceptances, fixed rate negotiable deposits, and fixed rate corporate obligations to 270 days - 15 months or less. The Act further limits the remaining term to maturity on all investments in obligations of the United States Treasury; obligations issued by U.S. government sponsored enterprises; and bonds, notes, and other evidence of indebtedness of political subdivisions of the State to five years. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding three years.

Note 3 - Capital Assets

A summary of activity in the capital assets is as follows:

	<u>June 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2021</u>
Governmental activities				
Capital assets, not subject to depreciation				
Land	<u>\$ 1,563,718</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,563,718</u>
Capital assets				
Buildings	16,547,358	-	-	16,547,358
Furniture and equipment	288,254	9,645	(21,965)	275,934
Computers	283,648	96,260	(34,700)	345,208
Software	8,000	-	(8,000)	-
Capital improvements	<u>293,740</u>	<u>17,547</u>	<u>-</u>	<u>311,287</u>
Total capital assets	<u>17,421,000</u>	<u>123,452</u>	<u>(64,665)</u>	<u>17,479,787</u>
Less accumulated depreciation for				
Buildings	(2,984,646)	(424,292)	-	(3,408,938)
Furniture and equipment	(156,111)	(35,855)	21,965	(170,001)
Computers	(240,931)	(44,434)	34,700	(250,665)
Software	(8,000)	-	8,000	-
Capital improvements	<u>(50,046)</u>	<u>(13,880)</u>	<u>-</u>	<u>(63,926)</u>
Total accumulated depreciation	<u>(3,439,734)</u>	<u>(518,461)</u>	<u>64,665</u>	<u>(3,893,530)</u>
Total capital assets, subject to depreciation	<u>13,981,266</u>	<u>(395,009)</u>	<u>-</u>	<u>13,586,257</u>
Total capital assets, net	<u>\$ 15,544,984</u>	<u>\$ (395,009)</u>	<u>\$ -</u>	<u>\$ 15,149,975</u>

Depreciation expense was charged to the operation and maintenance of facilities function of the School.

Note 4 - Long-Term Liabilities

A summary of activity for the long-term liabilities is as follows:

	Balance at June 30, 2020	Additions	Retirements	Balance at June 30, 2021	Due Within One Year
Note payable	\$ 3,309	\$ -	\$ (3,309)	\$ -	\$ -
Bonds payable	21,405,000	-	(325,000)	21,080,000	340,000
Bond discount	(319,533)	-	15,228	(304,305)	-
	<u>\$ 21,088,776</u>	<u>\$ -</u>	<u>\$ (313,081)</u>	<u>\$ 20,775,695</u>	<u>\$ 340,000</u>

Long-term liabilities as of June 30, 2021, consist of the following:

Series 2014 Bonds issued during fiscal year 2015 for \$6,170,000. The bond bears a variable interest rate ranging from 4.25% to 5.125%. Variable annual principal and semi-annual interest payments are required through July 2049. The bonds were sold at a discount which is being amortized using the effective interest rate method over the life of the bonds. The proceeds were used to purchase a school building.	\$ 6,060,000
Series 2017 Bonds have rates between 4.50% and 5.11%. Issued during fiscal year 2017 for \$16,200,000, variable annual principal and interest payments are required through July 2046. The bonds were sold at a discount which is being amortized using the effective interest rate method over the life of the bonds. The proceeds were used to purchase a school building.	<u>15,020,000</u>
Total long-term debt outstanding	21,080,000
Bond discount, net	<u>(304,305)</u>
	<u>\$ 20,775,695</u>

The annual requirements to pay principal and interest on the outstanding long-term liabilities is as follows:

Years Ending	Principal	Interest	Total
2022	\$ 340,000	\$ 1,046,662	\$ 1,386,662
2023	355,000	1,031,343	1,386,343
2024	370,000	1,015,468	1,385,468
2025	385,000	998,918	1,383,918
2026	400,000	981,543	1,381,543
2027-2031	2,320,000	4,607,865	6,927,865
2032-2036	2,945,000	3,973,300	6,918,300
2037-2041	3,770,000	3,154,348	6,924,348
2042-2046	4,800,000	2,109,029	6,909,029
2047-2050	5,395,000	608,632	6,003,632
	<u>\$ 21,080,000</u>	<u>\$ 19,527,108</u>	<u>\$ 40,607,108</u>

The School is required to meet certain debt covenants including debt service coverage and cash available as defined by their bonds payable agreement.

Note 5 - Concentrations

The School's principal source of support is state and federal-based support revenue. For the year ended June 30, 2021, this funding source accounted for approximately 98% of all revenue.

Note 6 - Benefit Plan

The School has a defined contribution retirement plan covering all full-time, salaried employees. The plan is administered by Helpside, an outsourcing company that the School has contracted with to perform its payroll and retirement functions. Eligible employees may contribute into an account at their option and discretion. Starting in 2018, the School does match up to 100% of employee contributions that do not exceed 4% of the employee's salary. For the year ending June 30, 2021, the School had matching contributions of \$78,770.

Note 7 - Change in Accounting Framework

Utah House Bill 242 (H.B. 242) was passed in 2020 and requires Utah charter schools to report under the Governmental Accounting Standards Board (GASB) framework. As a result of implementing the financial reporting requirements of H.B. 242, the School has converted the financial statement presentation of the School financial statements and related disclosures to be presented in accordance with the GASB financial reporting framework. Previously, the School prepared financial statements under the Financial Accounting Standards Board (FASB) framework.

As a result of implementing the financial reporting requirements within H.B. 242, the School has converted the financial statement presentation of the School's financial statements and related disclosures to be presented in accordance with the GASB financial reporting framework. See Note 1 for the Summary of Significant Accounting Policies which describe the measurement focus, basis of accounting and basis of presentation in accordance with the GASB financial reporting framework. The following table provides a detailed reconciliation for the conversion of the beginning fund balance and net position as of July 1, 2020:

	General Fund	Government Wide
Net assets (FASB) at July 1, 2020, as previously reported	\$ (885,042)	\$ (885,042)
Recognize capital assets as capital outlay	(15,544,984)	-
Debt issuance costs, net	(478,891)	(478,891)
Recognize bonds and note payable as proceeds from bonds and note payable issuance	21,088,776	-
Derecognition of accrued interest	486,695	-
Fund balance, July 1, 2020, as converted	<u>\$ 4,666,554</u>	
Net position, July 1, 2020, as converted		<u>\$ (1,363,933)</u>

Note 8 - Risk and Uncertainties

The School has been impacted by the effects and continuation of the world-wide coronavirus pandemic. The School is closely monitoring its operations, liquidity, and capital resources and is actively working to minimize the current and future impact of this unprecedented situation. As of the date of issuance of these financial statements, the full impact to the School's financial position is not known.



Required Supplementary Information
June 30, 2021

Early Light Academy

Early Light Academy

Schedule of Revenue, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenue				
State aid	\$ 7,991,507	\$ 8,143,127	\$ 8,107,475	\$ (35,652)
Federal aid	316,485	632,089	563,258	(68,831)
Earnings on investments	36,000	16,500	13,813	(2,687)
School fees	47,500	105,000	41,962	(63,038)
School lunch sales	110,000	7,800	7,757	(43)
Other local sources	45,000	23,500	82,237	58,737
Total revenue	8,546,492	8,928,016	8,816,502	(111,514)
Expenditures				
Instructional	4,710,773	5,119,936	4,481,792	(638,144)
Support services				
Students	387,848	304,405	568,954	264,549
Staff assistance	137,524	152,524	161,660	9,136
School administration	532,351	517,738	615,457	97,719
Central services	393,900	393,900	465,282	71,382
Operation and maintenance of facilities	486,044	486,650	457,354	(29,296)
Transportation	24,000	10,000	3,231	(6,769)
Building acquisition services	-	30,000	-	(30,000)
Total support services	1,961,667	1,895,217	2,271,938	376,721
Non instructional				
School food services program	240,183	241,227	197,742	(43,485)
Capital outlay	45,000	105,905	123,452	17,547
Total non instructional	285,183	347,132	321,194	(25,938)
Debt service				
Principal	325,000	325,000	328,309	3,309
Interest and other costs	1,062,000	1,062,000	1,063,582	1,582
Total debt service	1,387,000	1,387,000	1,391,891	4,891
Total expenditures	8,344,623	8,749,285	8,466,815	(282,470)
Excess of Revenue Over Expenditures	\$ 201,869	\$ 178,731	\$ 349,687	\$ 170,956

Note 1 - Basis of Budgeting

The School follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The School's Principal is appointed as the budget officer. Before June 1 of each year, the budget officer shall prepare a tentative budget, with supporting documentation, to be submitted to the Board.
2. The tentative budget and supporting documents shall include the following items:
 - a. The revenue and expenditures of the preceding fiscal year
 - b. The estimated revenue and expenditures of the current fiscal year
 - c. A detailed estimate of the essential expenditures for all the purposes for the next succeeding fiscal year, and
 - d. The estimated financial condition of the School at the close of the fiscal year
3. The tentative budget shall be filed with the School's Principal for public inspection at least 15 days before the date of the tentative budget's proposed adoption by the Board.
4. Before June 30 of each year, the Board will adopt a budget for the next fiscal year.
5. By the sooner of July 15 or 30 days of adopting a budget, the Board will file a copy of the adopted budget with the state auditor and the State Board of Education.



Compliance Reports
June 30, 2021

Early Light Academy



**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements Performed
in Accordance with *Government Auditing Standards***

The Board of Directors
Early Light Academy
South Jordan, Utah

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Early Light Academy (the School), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School's basic financial statements and the related notes to the financial statements and have issued our report thereon dated November 17, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Ogden, Utah
November 17, 2021



**Independent Auditor's Report on Compliance and Report on Internal Control over Compliance
as Required by the *State Compliance Audit Guide***

The Board of Directors
Early Light Academy
South Jordan, Utah

Report on Compliance

We have audited Early Light Academy's (the School) compliance with the applicable state compliance requirements described in the *State Compliance Audit Guide*, issued by the Office of the State Auditor, for the year ended June 30, 2021.

State compliance requirements were tested for the year ended June 30, 2021, in the following areas:

- Budgetary Compliance
- Fraud Risk Assessment
- School Fees
- Minimum School Program - Unrestricted Programs
- Minimum School Program - Restricted Programs: Special Education and Teacher and Student Success Act

Management's Responsibility

Management is responsible for compliance with the state requirements referred to above.

Auditor's Responsibility

Our responsibility is to express an opinion on the School's compliance based on our audit of the state compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the *State Compliance Audit Guide*. Those standards and the *State Compliance Audit Guide* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the state compliance requirements referred to above that could have a direct and material effect on a state compliance requirement occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each state compliance requirement referred to above. However, our audit does not provide a legal determination of the School's compliance with those requirements.

Opinion on Compliance

In our opinion, the School complied, in all material respects, with the state compliance requirements referred to above for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the state compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the state compliance requirements referred to above as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance with those state compliance requirements and to test and report on internal control over compliance in accordance with the *State Compliance Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a state compliance requirement on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a state compliance requirement will not be prevented or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a state compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of the *State Compliance Audit Guide*. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Eric Bailly LLP".

Ogden, Utah
November 17, 2021



DIRECTOR'S REPORT

#bethedifference

January 19, 2022

The mission of the Early Light Academy is to deliver a high-quality education with a deep, rich and engaging curriculum utilizing effective instructional techniques and emphasizing history, taking our students from the Stone Age, to the Space Age, the Information Age and Beyond.

“Understanding history sheds light on our future.
Our actions today will impact our tomorrow.”

- Highlights
 - Jan 10: Kindness Assembly - Grades 4-6
 - Jan 13: Science Fair
 - Jan 28: This Day in History - the year is 1453 in Eastern Europe and Asia
- Attendance Procedure Update - Added clarification about “sluffing” and “closed campus”
- Equipment Acquired with Federal Funds Administrative Procedures
- [Jr High Student Code of Conduct](#)
- Covid:
 - Count is 44
 - Move to Remote Learning, Jan 18-21

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.



EARLY LIGHT ACADEMY


Early Light Academy Student Code of Conduct

OUR MISSION: The mission of the Early Light Academy is to deliver a high-quality education with a deep, rich, and engaging curriculum utilizing effective instructional techniques and emphasizing history, taking our students from the Stone Age to the Space Age, the Information Age, and beyond.

OUR VISION: Our students will develop a passion for lifelong learning and see themselves as powerful contributors throughout their lives.

Phoenix Pathway to Success

Early Light Academy Expectations	
#phoenixstrong	
ACADEMIC A Phoenix... R eliably and responsibly leads I ncubates innovation S eeks clarity E xpects excellence in themselves	BEHAVIOR A Phoenix... F ollows instruction the first time I ncludes others R espects themselves, others, and property by keeping their hands, feet, and objects to themselves E ngages in learning by being on time



Phoenix Standards & Expectations

Every student at Early Light Academy is an important, valuable individual. Each student has certain rights once he/she enters school property. Each student has the right to acquire a quality education in a safe environment. Each student has the right to be treated with respect by both fellow students and teachers. Each student has the right to express his/her thoughts and feelings in an appropriate manner.

With these rights come certain responsibilities:

- Each student has the responsibility to refrain from inappropriate or distracting behavior that endangers themselves or others or that interrupts classroom instructional activities.
- Each student has the responsibility to follow the guidelines established by the administration and individual teachers.
- Each student has the responsibility to treat their fellow students and teachers with the same respect with which they expect to be treated.
- Students should show the utmost respect for all adults in the building and should respond appropriately to directions and requests.
- Behavior such as foul or threatening language, pushing, running in the halls, fighting, crowding in line, and bullying other students is not acceptable.
- Students who fight will be referred to the administration, and in serious cases, to law enforcement officials.

If a student has difficulty meeting these responsibilities, teachers and/or an administrator may intervene. Consequences may include, but are not limited to:

- a conversation with the student
- a conversation involving the parent
- detention
- Suspension - In school or out of School
- Expulsion

Building Hours

School will begin at 8:25 a.m. and end at 3:10 p.m. on Monday, Tuesday, Wednesday and Thursday. School will begin Fridays at 8:25 a.m. and end at 1:00 p.m. I realize that I will not be allowed in the building before 8:10 a.m. unless a prior arrangement has been made with a member of Early Light Academy faculty or staff. I realize that I should not be in the building after school unless a prior arrangement has been made with my teacher. I must be out of the building and on my way home by 3:25 p.m.

Visitors

My parents and other adults are welcome to visit the school. All visitors MUST check in at the main office. As a student, I am not allowed to bring friends or relatives to school with me. Only currently registered students will be allowed to attend classes during school hours.

Attendance Policy Here is a link to our [Attendance Policy](#) and [Procedures](#).

I understand that my attendance affects what I learn in the classroom. I know it is essential to attend school regularly and be on time to every class.

- If I am late to school, I will check in with my aide at my building if it's before 8:35, otherwise I will check in with the office before I go to class.
- If I need to check out, I will come to the office and wait for an approved person listed in my Aspire account to check me out.
- If I am absent, it is my responsibility to check with my teachers at an appropriate time and arrange for make up work.
- If I am absent for ten or more days, I must have a note from my doctor excusing me.

Tardies

I understand that being on time is critical to my success at Early Light Academy. I must be in my seat and ready to learn when the bell rings in order to be on time. Being on time is an essential life skill that my teachers and administrators at Early Light are trying to teach and reinforce. I understand that doing well in school requires me to be on time to class. My teacher will be ready to begin class when the bell rings.

My parents will be contacted by my teacher after 2 tardies in any given class and consequences will be issued if that number reaches 3. Teachers will also update citizenship in Aspire on a regular basis. This policy will be explained in detail during the first week of school.

1. 1st and 2nd Tardies – Warning from Teacher/Advisory teacher
2. 3rd Tardy – Warning email from attendance office sent
3. 5th Tardy – Office referral, lunch detention and email from the office

In addition, school administration may monitor overall tardiness and assign additional consequences or restrictions from school activities beginning on the 5th accumulated tardy if there is not an improvement after a plan is made.

Sluffing Policy

I will not skip class. I am considered to be sluffing if I am somewhere other than my assigned classroom, assembly, or activity without permission. I will also be considered sluffing if I am more than ten minutes late to class. I understand I will be referred to school administration for disciplinary

action which may include, but is not limited to: Lunch Detention, In-school Suspension, and/or Out of School Suspension.

School Check In and Check Out Procedures

I will not be allowed to leave school without checking out through the office. These are the procedures that I must follow:

Checking Out

1. I will not be released from school unless a person listed on my Aspire account comes to the front office, with photo ID, to check me out.
2. If I leave the school without following the above procedures, I will be considered sluffing.

Checking In

1. If I am late, I must check in at my building with a teacher aide stationed at the door if it is before 8:35. I will be provided a slip to give to my teacher to acknowledge I checked in and followed the proper procedure.
2. If I check out of school and then return to school during the day, I must first report to the office before returning to class. I will sign back in with a date and time. I will then be issued a pass to return to class.

Closed Campus

I understand that ELA operates as a “closed campus.” I am to remain on campus throughout the school day unless I have been properly checked out of school according to procedures outlined. This includes lunch time and assemblies.

Hall Passes

Occasionally, I may have a legitimate reason to be out of class. During one of those rare moments, I understand that my teacher will issue me a pass that serves as my hall pass. I understand that the number of hall passes I will be able to use during the school year is limited to 3 per quarter in each class. Therefore, I will use them carefully and responsibly.

Electronic Devices/ Cellular Phones

- Cell phone use is not allowed in the classroom or during instructional time. They should be turned off and in your locker during class.

- Cell phones, which are being used during class time without permission, will be confiscated until after school is over.
- Cell phones may be used before and after school, during lunch time and passing periods. However, administration reserves the right to revoke that privilege based on student compliance with school rules.
- As a student, I know I am not to bring and/or use an iPod, camera, radio, speaker, computer game, portable video game, and laser pointers during school time.
- I understand that if I choose to bring or use these items during instructional time, they may be confiscated.
- Any use of an electronic device that exploits personal privacy or compromises integrity of educational programs is strictly prohibited.
- I also understand that the administration will not assist in recovery or be held liable if any such items are lost or stolen.

Snowballs

Snowballs can cause serious accidents and injuries. At Early Light Academy, I know how to leave the snow where it falls -- on the ground. Throwing snowballs is grounds for disciplinary action.

Aspire

I will be responsible for checking my grades and missing assignments. Aspire will allow my parents and me the ability to access my grades, attendance, and assignment information on the web. To access Aspire I can click on the link from our school homepage <https://www.earlylightacademy.org/>. Passwords are mailed home with student schedules at the beginning of the year. Did you forget your password? The office can reset the password. Only a parent can request that the password to a parent account be reset.

Early Light Academy Web Page

I can get the information on school activities, lunch menus, and calendars that are posted on our school web page. The internet address is www.earlylightacademy.org. My parents and I can also communicate with my teachers using the email links found on the school website. Don't forget to check out Facebook, Instagram and Twitter as well.

Counseling Center

Feeling down? Struggling with grades? We have just the people to talk to! Our counselors are the most caring people in the world. They will listen to concerns, suggest options, and help me get back on my feet. They are also the ones to see if a schedule change is needed. Schedule changes must be requested by a parent and approved by an administrator and the teachers involved. Schedule

changes will only be accepted through the first week of a new semester. If you need to see a counselor stop by and set an appointment or send an email.

A note from the Counselor:

As a general rule, I will keep the information that you share with me confidential. There are, however, important exceptions to this rule that are important for you to understand before you share personal information with me. In some situations, I am required by law or by the guidelines of my profession to disclose information whether or not I have your permission. I have listed some of these situations below.

Confidentiality Cannot be Maintained When:

- You tell me you plan to cause serious harm or death to yourself and I believe you have the intent and ability to carry out this threat. I must take steps to inform a parent or guardian of what you have told me and how serious I believe this threat to be. I must make sure that you are protected from harming yourself.
- You tell me you plan to cause serious harm or death to someone else who can be identified and I believe you have the intent and ability to carry out this threat. In this situation, I must inform your parent or guardian and I must inform the person you intend to harm.
- You tell me you are being abused - physically, sexually, or emotionally - or that you have been abused in the past. In this situation, I am required by law to report the abuse to the Utah Department of Social Services.
- You are involved in a court case and a request is made for information about your counseling. If this happens, I will not disclose information without your agreement *unless* the court requires me to. I will do all I can within the law to protect our confidentiality and, if I am required to disclose information to the court, I will inform you that this is happening.
- You give me permission to disclose information to someone else (like a teacher or parent).

After School Help

I know my teachers may offer help in their classrooms after school. This will give me an opportunity to receive additional help and instruction from my teachers or retake evaluations, but I must take responsibility to check with my teacher and make sure they know that I am planning to stay after school. I understand that teachers often have meetings and carpool after school so I will make arrangements with them. It will be important for me to let my parents know I am staying after school.

Internet Use

In school, at the direction of my teacher, I may have access to the internet. I understand that when properly used, the internet is a valuable educational resource. I also understand that when the internet is used improperly, it can be harmful. Therefore, I agree to abide by ELA's Computer Acceptable Use Agreement when I use the internet. I understand that my signature on this form indicates that I have read, understand, and that I am willing to follow the ELA policy governing the use of the internet.

Non-Discrimination

Early Light Academy is committed to providing an educational environment that is free from illegal harassment and other forms of discrimination based upon sex, race, color, ethnic background, national origin, religion, gender, creed, age, citizenship, or disability.

Fee Waivers

Adequate fee waivers have been provided to ensure that no student is denied the opportunity to participate in class or school sponsored or supported activities because of an inability to pay the fee. Information about our [fee waiver policy](#) and [application forms](#) can be obtained online.

Bullying and Harassment

What does it look like and sound like? Teasing, jokes, rumors, name calling, intimidation, unwanted touching, grabbing, intentional pushing, shoving, blocking, swearing, or unwanted comments. I know when someone says or does something intentionally hurtful or harmful, and they keep doing it even when told to stop that's bullying. If bullying or harassment occurs, I know I can get immediate help from an adult such as an administrator, teacher, counselor, or parent. I know I have the right to feel safe at school.

Cyber-bullying

Sending insulting, threatening or harassing messages by phone or computer, or electronic messaging is strictly prohibited. Cyber-bullying will be investigated and may result in disciplinary action and may be turned over to local law enforcement.

Fighting

Fighting that involves any physical contact is against school rules and will not be tolerated. All fights are grounds for suspension and police involvement. I understand that students who participate in a fight may also be referred to self-discipline or anger management courses. Provoking or encouraging a fight may also lead to disciplinary action.

Gangs and Hate Groups

I understand that everyone who comes to school must feel absolutely safe. Behavior, clothing, hand signs, or symbolism relating to gang/hate group involvement will not be tolerated on school property or at school-sponsored events on or off campus. I understand that I can be suspended or expelled for gang/hate group affiliation.

Weapons

In order to do my part to keep my school a safe place, I will not bring a weapon or a facsimile of a weapon to school. I understand that I cannot use, possess, sell, or attempt to possess any firearm (gun), weapon, knife, explosive device, noxious or flammable material, including lighters, fireworks, chemical weapon, martial arts weapon, or other harmful instruments or any replica or facsimile of any of the above, whether functional or nonfunctional, whether designed for use as a weapon or for some other use. Having a weapon or facsimile of a weapon at school is an offense that can result in suspension to expulsion. If I am aware of a weapon on school grounds, I understand I have a responsibility to report this information to an adult in the building.

Public Displays of Affection

I know that excessive hugging, kissing, and other public displays of affection at school are inappropriate. Engaging in these activities at school disrupts my learning and the learning of others. This behavior may result in disciplinary action.

Tobacco/ Electronic Cigarettes

Smoking is hazardous to my health. I realize that I cannot smoke, vape or be in the company of smokers in the school or on the school grounds. It is also against the law to have tobacco products in my possession. If I am caught with tobacco at school, I will be referred to juvenile court and I may be suspended.

Illegal Substances

The rules are very clear when it comes to substance violations. I will not possess, use, or be under the influence of alcohol, drugs, narcotics, intoxicants or inhalants of any kind. I will not have any drug related paraphernalia on school grounds or at school sponsored activities. I will not abuse or use illegal substances and I will not hang out with those who do. I also understand my responsibility to report any knowledge I have of drug use or possession on school property or during school sponsored activities to an adult. This behavior may result in disciplinary action.

Medications

I am allowed to take medication on my own if my maturity level is such that I can administer the medication properly and it is a single day's dosage. I understand that medication is defined as any over-the-counter pill or personal prescription. I understand the medication must be in the original container. I also understand that I cannot share my medication with anyone. Review the [Medicine Policy here](#).

Lockers

Every student Grades 5-9 will be assigned a locker and combination. I realize that my locker is the property of the school and that it may be inspected by school authorities at any time. I am to use only my assigned locker. I must not share my locker or combination with anyone. If I do, I could lose my locker privileges. I know that the school is not responsible for my personal property that is lost, stolen, or vandalized. All forms of vandalism are strictly prohibited at ELA. I understand that if I vandalize my locker I will pay for damages, receive disciplinary actions and possible charges by law enforcement.

Backpacks/Bags/Purses and Coats

Carrying backpacks to school is optional. All backpacks must be kept in the locker and not taken to and from class. Coats and outerwear should be kept in lockers

Cafeteria

I need to clean up my area after eating and return my tray and garbage to the appropriate area. We recycle at Early Light Academy so be sure to throw away your items in the correct container. While in the cafeteria, I will refrain from running and playing. If the cafeteria is left messy, I recognize that I may lose some or all of my lunchroom privileges. It is also important that I leave my coat, backpack, and other personal items in my locker or classroom before coming to the cafeteria.

Lunch Accounts

I can add money to my lunch account by making a deposit in the main office or through Aspire. I can check the balance in my lunch account through Aspire.

Library Media Center

I know the Media Center is a great place to read, do research, and get information. While in the Media Center, I will act in a way that will allow scholarly study. I will follow the rules that are posted, or I will not be allowed to remain in the library. I will have to pay a fine for returning books after the due date.

Student-Led Conferences

ELA utilizes Student-Led Conferences as an opportunity for me to reflect on my own learning, practice communication skills and celebrate my success. I will present a collection of work and progress reports gathered from all of my classes. I will set goals to continue to improve my education. I will work with my parents or guardian as I make improvements. I understand that before or after my presentation, my parents can drop-in and visit with all of my teachers.

School Dress and Grooming

Students shall dress in accordance with the ELA Dress Code Procedure. Students' clothing and jewelry must not present a health or safety hazard and distraction, which would disrupt the educational mission. Students in violation of the dress code will be given the opportunity to change into appropriate clothing.



EARLY LIGHT ACADEMY

Attendance Administrative Procedures

These procedures are established in accordance with the Attendance Policy adopted by the School's Board of Directors.

Definitions

"Absence" or **"absent"** means the failure of a school-age child assigned to a class or class period to attend a class or class period. "Absence" or "absent" does not mean multiple tardies used to calculate an absence for the sake of a truancy.

"Valid excuse" or **"excused absence"** means an absence resulting from:

- a) an illness, which may be either mental or physical, regardless of whether the school-age child or parent provides documentation from a medical professional;
- b) mental or behavior health of the school-aged child;
- c) a death of a family member or close friend;
- d) scheduled family event or a scheduled proactive visit to a health care provider in accordance with Section 53G-6-803(5);
- e) a family emergency;
- f) an approved School activity;
- g) a preapproved extended absence for a family activity or travel, consistent with School policy; or
- h) an absence permitted by an individualized education program or Section 504 accommodation plan.

The Principal has the discretion to consider other absences as "valid excuses."

"Valid excuse" or "excused absence" does not mean a parent acknowledgement of an absence for a reason other than those described above.

"Habitual truant" means a school-age child who:

- (1) is in grade 7 or above and at least 12 years old;
- (2) is subject to the requirements of Section 53G-6-202; and
- (3)(a) is truant at least ten times during one school year; or (b) fails to cooperate with efforts on the part of School authorities to resolve the school-age child's attendance problem as required under Section 53G-6-206.

"School-age child" means a minor who is at least six years old but younger than 18 years old and who is not emancipated.

"School day" means the portion of a day that school is in session in which a school-age child is required to be in school for purposes of receiving instruction.

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“Sluffing” means a student is (a) somewhere other than their assigned classroom, assembly, or activity during the school day without permission; or (b) more than ten (10) minutes late to class without permission.

"Truant" means a condition by which a school-age child, without a valid excuse, is absent for (a) at least half of the school day; or (b) if the school-age child is enrolled in a learner verified program, as that term is defined by the State Board of Education, the relevant amount of time under the School's Learner Validated Program Policy. A school-age child may not be considered truant under this policy more than one time during one day.

Attendance Requirements: Students are allowed a maximum of five (5) unexcused absences per year.

Excused Absences: An oral or written communication documenting a valid excuse must be received from the student's parents/guardian within one (1) business day of the absence in order for the absence to be excused. In the event of multiple consecutive absences, written communication must be received within one (1) business day of the student's return to school.

In the event of an unforeseeable illness or emergency, the School should be notified as soon as reasonably possible.

Preapproved Extended Absence: A parent/guardian may request approval from the Principal prior to a student's extended absence of up to ten (10) days per school year. The Principal will approve the absence if the Principal determines that the extended absence will not adversely impact the student's education.

Medical Documentation: The School may not require documentation from a medical professional to substantiate a valid excuse that is a mental or physical illness.

Make-up Work: Make-up work is permitted for students who have excused absences. The teacher will provide the student or the parent/guardian with any make-up work upon request. Make-up work must be completed within a reasonable timeframe as determined by the teacher.

Tardiness: A student is tardy if he or she is not in the assigned classroom when the late bell rings. In general, tardiness will be handled on an individual basis with the teacher. If a student is chronically tardy, then the student may be referred to the administration. Elementary students are allowed five (5) tardies per quarter. Middle school students are allowed three (3) tardies per class each quarter.

Notification of Absences and Tardies: In the event a student is absent, parents/guardians will be notified by phone on the day of the absence. Parents and students are responsible for tracking the total number of absences and tardies. Parents will be notified when their student reaches the 4th unexcused absence of the year. Parents of elementary students will be notified when their child is tardy for the 4th time during a given quarter. Parents of Middle school students will be notified if their child is tardy for the 2nd time in a class for the given quarter. If the maximum limit for

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unexcused absences or tardiness is reached, the Principal will attempt to schedule a meeting with the parents to review the situation and will outline the appropriate corrective action.

Grounds for an Appeal: Students who believe that all or part of their absences and/or tardies should be considered excused may provide a written request to the administrator to review their case.

Sluffing: Students are expected to attend class, assemblies, and other School activities during the school day at all assigned times. Students who are sluffing will be referred to School administration for disciplinary action which may include: Lunch Detention, In-School Suspension, and/or Out-of-School Suspension.

Closed Campus: The School operates as a “closed campus.” Students are to remain on campus throughout the school day unless they have been properly checked out of school pursuant to the School’s established procedures. This includes lunch time. Students who leave campus without being properly checked out will be referred to School administration for disciplinary action which may include: Lunch Detention, In-School Suspension, and/or Out-of-School Suspension.

Notice of Compulsory Education Violation

The School may issue a "notice of compulsory education violation" to a parent/guardian of a school-age child who is in grades 1 through 6 if the student is truant at least five (5) times during the school year.

This notice shall:

1. Direct the parent/guardian to meet with School authorities to discuss the student's attendance problem and cooperate with the Principal and Board to secure regular attendance by the student;
2. Designate the School authorities with whom the parent is required to meet;
3. State that it is a class B misdemeanor for the student's parent or guardian to intentionally or without good cause fail to meet with the designated School authorities to discuss the student's attendance problems, or fail to prevent the student from being truant an additional five (5) more times during the remainder of the school year; and
4. Be served on the parent/guardian by personal service or certified mail.

If School personnel have reason to believe that, after a notice of compulsory education violation is issued, the parent or guardian has failed to make a good faith effort to ensure that the school-age child receives an appropriate education, the issuer of the compulsory education violation shall submit to the Division of Child and Family Services the report required by Utah Code § 53G-6-202(8) (also in accordance with the School’s Child Abuse and Neglect Reporting Policy).

Truancy Intervention Program

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

The School's Truancy Intervention Program is established to encourage good attendance and to facilitate the processing of chronically truant students through evidence-based alternative interventions or the juvenile court. Those efforts will include documented earnest and persistent efforts to resolve a student's attendance problems as follows:

- Annual notification of the School's attendance policies will be provided to the parents of all students at the time of registration.
- When a student's attendance is negatively affecting the student's learning, the classroom teacher will notify the student and/or the student's parent(s) of the concern. The teacher will set up a conference with the student and/or the student's parent(s) to identify and resolve any problems that prevent the student from attending school. The student's progress will be monitored.
- If meeting with the student and parent(s) does not adequately address the problems and the student's learning continues to suffer, then the School counselor or Principal will work with the teacher and parent(s) in finding a solution to the problems that are preventing the student from attending to his/her learning. Efforts to resolve the problems may include, but are not limited to, the following: making adjustments to the curriculum or the schedule, counseling of the student by School authorities, considering alternatives proposed by the parent, or providing the parent with a list of community resources to help the family.
- The Principal may consult with a parent/guardian to determine if mitigating circumstances such as medical or psychological problems indicate the use of intervention methods for resolving the attendance problems.
- In the event that the preceding interventions fail, a certified letter will be sent to the parent(s) requesting a formal meeting with the administrator to resolve the attendance problems. A copy of the letter and mailing certificates will be kept by the School.
- The Principal will notify the student and a parent/guardian of the actions the School may take should the student be truant in the future.

Notice of Truancy

Consistent with Section 53G-6-203, the School may issue a notice of truancy to a school-age child who is in grade 7 or above, at least 12 years old, and is truant at least five (5) times during the school year.

A notice of truancy will only be issued after the School has made earnest and persistent efforts to resolve student attendance problems, which efforts may include those set forth above.

A notice of truancy will:

1. Direct the school-age child who receives the notice of truancy, and the parent/guardian of the school-age child, to meet with School authorities to discuss the student's attendance problem and cooperate with the Principal and Board to secure regular attendance by the student;
2. Designate the School authorities with whom the school -age child and parent/guardian is required to meet.

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In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

A notice of truancy will be served on the parent/guardian by personal service or regular mail. The parent/guardian will have the right to appeal a notice of truancy in writing to the Principal within ten (10) days of being issued.

Referrals for Habitual Truancy

In accordance with Utah Code § 53G-8-211(4), the School shall refer a school-age child for prevention and early intervention youth services, as described in Section 62A-7-104, by the Division of Juvenile Justice Services for being a habitual truant if the school-age child refuses to participate in an evidence-based alternative intervention described in Utah Code § 53G-8-211(3)(b), including:

- a mobile crisis outreach team;
- a youth services center operated by the Division of Juvenile Justice Services;
- a youth court or comparable restorative justice program; or
- other evidence-based interventions created and developed by the School or other governmental entities as set forth in Subsection 53G-8-211(3)(b)(v).

The School may refer a school-age child who is a habitual truant to juvenile court or a law enforcement officer or agency if the student refuses to participate in an evidence-based alternative intervention described in Subsection 53G-8-211(3)(b) and fails to participate in prevention and early intervention youth services provided by the Division of Juvenile Justice Services as provided above.

A referral to juvenile court or a law enforcement officer or agency will include:

1. Attendance records for the student;
2. A report of evidence-based alternative interventions used by the School before the referral, including outcomes.
3. The name and contact information of the School representative assigned to actively participate in the court process with the student and the student's family;
4. A report from the Division of Juvenile Justice Services that demonstrates the minor's failure to complete or participate in prevention and early intervention youth services as set forth in Utah Code § 53G-8-211(4); and
5. Any other information that the School considers relevant.

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.



EARLY LIGHT ACADEMY

Equipment Acquired with Federal Funds Administrative Procedures

Early Light Academy (the “School”) will use, manage, and dispose of equipment acquired with federal funds in accordance with applicable federal law, including 2 CFR 200.313(c)-(e).

Management Requirements

With respect to managing equipment acquired in whole or in part with federal funds, the School will:

- a. Maintain property records that include:
 - i. A description of the equipment;
 - ii. A serial number or other identification number for the equipment;
 - iii. The source of funding for the equipment;
 - iv. Who holds title to the equipment;
 - v. The date the equipment was acquired by the School;
 - vi. The cost of the equipment;
 - vii. The percentage of participation in the project costs for the federal award under which the equipment was acquired;
 - viii. The location of the equipment;
 - ix. The use and condition of the equipment; and
 - x. Any ultimate disposition data with respect to the equipment, including the date of disposal and sale price of the equipment.
- b. Take physical inventory of the equipment and update/reconcile the property records accordingly at least once every two years.
- c. Develop and implement a control system that will provide adequate safeguards to prevent loss, damage, or theft of the equipment.
- d. Investigate any loss or damage to or theft of the equipment.
- e. Regularly maintain and/or service the equipment to help ensure the equipment remains in good condition.
- f. If authorized or required to sell the equipment, engage in a sales process that will help ensure the School receives the highest possible return on the sale of the equipment.

Use and Disposition Requirements

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Regarding the use and disposition of equipment acquired with federal funds, the School will follow the requirements in 2 CFR 200.313(c) and (e).

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Early Light Academy Statement of Activities As of Date: December 31, 2021

As of Date: 12/31/2021

	Annual June 30, 2022 Budget	Year-to-Date December 31, 2021 Actual	% of Budget
Net Income			
Income			
Revenue From Local Sources	185,000	176,747	95.5 %
Revenue From State Sources	8,536,151	4,229,977	49.6 %
Revenue From Federal Sources	430,229	159,076	37.0 %
Extraordinary Items	0	118,748	0.0 %
Total Income	9,151,380	4,684,548	51.2 %
Expenses			
Instruction/Salaries	4,308,431	1,653,198	38.4 %
Employee Benefits	1,222,424	451,083	36.9 %
Purchased Prof & Tech Serv	707,028	317,843	45.0 %
Purchased Property Services	434,999	264,508	60.8 %
Other Purchased Services	98,000	176,936	180.5 %
Supplies & Materials	603,517	378,424	62.7 %
Property	150,315	144,205	95.9 %
Debt Services & Miscellaneous	1,434,800	901,806	62.9 %
Total Expenses	8,959,514	4,288,003	47.9 %
Total Net Income	191,866	396,545	206.7 %

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In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

**Early Light Academy
Statement of Financial Position
As of Date: December 31, 2021**

As of Date:

12/31/2021

	Period Ending 12/31/2021	Period Ending 12/31/2020
	Actual	Actual
Assets & Other Debits		
Current Assets		
Operating Cash	2,947,367	2,572,729
Accounts Receivables	8,802	9,534
Other Current Assets	3,283	6,758
Total Current Assets	2,959,452	2,589,021
Restricted Cash	2,487,045	2,479,032
Net Assets		
Fixed Assets	19,043,505	18,984,718
Depreciation	(3,893,530)	(3,439,734)
Total Net Assets	15,149,975	15,544,984
Total Assets & Other Debits	20,596,472	20,613,037
Liabilities & Fund Equity		
Current Liabilities	33,712	73,671
Long-Term Liabilities	20,435,695	20,281,576
Fund Balance	(1,089,513)	(885,042)
Net Income	1,216,578	1,142,832
Total Liabilities & Fund Equity	20,596,472	20,613,037

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Early Light Academy Electronic Board Meeting Minutes Friday, January 14, 2022

Anchor Location: 11709 S. Vadiana Drive, South Jordan, Utah 84009



In Attendance: Eric Montague, Jenn Lund, David Bourne, Andrea Johnson, Candice Mitchell, Brett Crockett

Others in Attendance: Stephanie Schmidt, Janey Stoddard, Brad Taylor, Dawn Kawaguchi

SCHOOL MISSION: *The mission of the Early Light Academy is to deliver a high-quality education with a deep, rich and engaging curriculum utilizing effective instructional techniques and emphasizing history, taking our students from the Stone Age to the Space Age, the Information Age and beyond.*

SCHOOL VISION: *Understanding history sheds light on our future. Our actions today will impact our tomorrow.*

MINUTES

4:03 PM – CALL TO ORDER

There was no PUBLIC COMMENT.

CONSENT ITEMS

- January 4, 2022 Electronic Board Meeting Minutes – There was no further discussion. **Eric Montague made a motion to approve the consent items. David Borne seconded the motion. The roll call votes were as follows:**
 - Eric Montague – Aye**
 - Jenn Lund – Aye**
 - David Bourne – Aye**
 - Andrea Johnson – Aye**
 - Candice Mitchell – Aye**
 - Brett Crockett – Aye****Motion passed unanimously.**

VOTING ITEMS

- Remote Learning Days (COVID) – Director Schmidt stated that we had approached 2% of our students testing positive for COVID and was contacted by the health department. We have been discussing to move towards a “Test to Stay” event. Then yesterday, Governor Cox sent out a letter to allow the school to move to a remote learning either next week or the following week. We are opting to move to remote learning next week and that will give us ten a day period with no students in our school. Our teachers have done a great job to quickly shift to remote learning next week. Transitioning to remote learning will require

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board approval. We do have a plan to return to in-person learning by transitioning right back into where we were to provide in-person learning like we do daily. There was a discussion on the student tech difficulties from home.

- **Re-Approve Parent & Family Engagement Policy** – Director Schmidt stated that this has been in place and was initially approved in 2018. It does need to be reviewed regularly. We will be submitting this policy for Title I funding documentation. There is no recommendation to make any changes. We would just recommend reapproving to show that the Board has reviewed it. **Eric Montague made a motion to approve remote learning days due to COVID and the temporary suspension of in-person instruction at Early Light Academy will begin on Tuesday, January 18, 2022 and end on Friday, January 21, 2022 and motion to re-approve the Parent & Family Engagement Policy. David Bourne seconded the motion. The roll call votes were as follows:**

Eric Montague – Aye

Jenn Lund – Aye

David Bourne – Aye

Andrea Johnson – Aye

Candice Mitchell – Aye

Brett Crockett – Aye

Motion passed unanimously.

OTHER BUSINESS ITEMS

- **Calendaring**
 - ✓ Next Board Meeting – January 19th – *Eric would like to move this meeting to virtual given the school will be on virtual learning. Dawn will send out a Zoom link to the board.*
 - ✓ Next PreBoard Meeting – February 2nd @ 10 a.m.
 - ✓ NCSC22 Washington DC June 19-22

4:12 PM – Eric Montague made a motion to ADJOURN. Jenn Lund seconded the motion. The roll call votes were as follows:

Eric Montague – Aye

Jenn Lund – Aye

David Bourne – Aye

Andrea Johnson – Aye

Candice Mitchell – Aye

Brett Crockett – Aye

Motion passed unanimously.

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In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

ELA Board of Director's Meeting Wednesday, January 19, 2022

Action Item: *Financing Resolution*

Issue:

In order to obtain the financing that the school is seeking, the Board needs to adopt a Financing Resolution.

Background:

The resolution authorizes and approves entering into the transaction associated with the issuance of Charter School Revenue Bonds (Early Light Academy Project), Series 2022, in one or more taxable or tax-exempt series, in order to (a) refinance the acquisition of the School's existing school facilities located at 11709 South Vadiana Drive in South Jordan, Utah, (b) finance improvements to the School Facilities, (c) fund a debt service reserve fund, and (d) pay certain costs of issuance. The resolution also authorizes the preparation of investor materials, preparation and execution of various financing documents, and the adoption of bond-related procedures related to federal tax and securities law requirements.

With respect to the Tax and Disclosure Compliance Procedures that are adopted under the Financing Resolution, there are a variety of SEC regulations and bond covenants requiring the school to continue to provide information to the public markets as well as IRS regulations governing whether bonds qualify for tax exempt status. Borrower's counsel has recommended that the school adopt these procedures that address continued compliance with the applicable disclosure and tax requirements.

Recommendation:

It is recommended that the board approve the Financing Resolution.

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**RESOLUTION OF THE BOARD OF TRUSTEES OF
EARLY LIGHT ACADEMY, INC.**

FINANCING RESOLUTION

JANUARY 19, 2022

WHEREAS, the Board of Trustees (the “*Board*”) of Early Light Academy, Inc. (the “*School*”) has determined it is in the best interest of the School to enter into an Amendment to 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 (Early Light Academy Project) (the “*Bonds*”) to (a) refinance the acquisition of the School’s existing school facilities located at 11709 South Vadiana Drive in South Jordan, Utah (the “*School Facilities*”), (b) finance improvements to the School Facilities (the “*2022 Project*”), (c) fund a debt service reserve fund, and (d) pay certain costs of issuance (collectively, the “*Financing*”).

WHEREAS, the Board desires to adopt procedures to assist the School in complying with its continuing disclosure obligations with respect to the Bonds.

WHEREAS, the Board desires to adopt procedures to assist the School in complying with the federal income tax requirements relating to tax-exempt bonds, including the Bonds.

WHEREAS, the Board has determined that it is necessary that the School express its intention to reimburse certain qualified expenditures incurred by the School with respect to the 2022 Project.

WHEREAS, no qualified expenditures of the 2022 Project to be reimbursed were paid more than 60 days prior to the date of this Resolution.

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 Early Light Academy, Inc., as follows:

Section 1. In connection with the issuance of the Bonds and the Financing, the Board hereby approves the Loan Agreement in substantially the form presented to the Board. The Board authorizes the Board President or, in his or her absence, any available member of the Board, to execute and deliver the Amendment to Loan Agreement, the Amendment to Deed of Trust, the Promissory Note, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Official Statement 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.

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Section 2. The form of the Preliminary Official Statement relating to the Bonds presented to the Board is hereby approved and the distribution and use of the Preliminary Official Statement and Official Statement is hereby approved, subject to further changes approved by the appropriate officers of the School. The preparation and use of the Preliminary Official Statement in substantially the form presented hereto (with such changes as may be approved by the appropriate officers of the School) is hereby approved.

Section 3. 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 4. The Board hereby approves the continuing disclosure procedures attached hereto to as *Exhibit A* (the “*Disclosure Procedures*”) in order to assist the School in complying with its continuing disclosure obligations with respect to the Bonds and any other bonds or other securities issued by the School or for the benefit of the school. Members of the Board, officers, and employees of the School are hereby authorized and directed to perform all acts they may deem necessary or appropriate in order to implement and carry out the Disclosure Procedures.

Section 5. The Board hereby approves the tax compliance procedures attached hereto to as *Exhibit A* (the “*Tax Compliance Procedures*”) in order to assist the School in complying with the federal income tax requirements with respect to the Bonds and any other tax-exempt bonds issued by the School or for the benefit of the school. Members of the Board, officers, and employees of the School are hereby authorized and directed to perform all acts they may deem necessary or appropriate in order to implement and carry out the Tax Compliance Procedures.

Section 6. The School hereby declares its intention and reasonable expectation to use a portion of the proceeds of the Bonds (the “*Reimbursement Bonds*”) of the Issuer to reimburse itself for expenditures for costs of the 2022 Project. The School intends that the Reimbursement Bonds are to be issued, and the reimbursements made, by the later of 18-months after the later of (a) the payment of the costs or (b) after the 2022 Project is placed in service, but in any event, no more than three years after the date the expenditure was paid. The School anticipates that the maximum principal amount of Bonds that will be issued to finance the 2022 Project (including the Reimbursement Bonds) will not exceed \$2,000,000. The particular amount, maturities, fixed or variable interest rates, redemption terms and other terms and provisions of the Bonds will be determined by the Issuer.

Section 7. 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.

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In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

Section 8. 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 9. All resolutions of the School or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

Section 10. This Resolution shall be effective immediately upon its adoption.

ADOPTED AND APPROVED January 19, 2022.

BOARD OF DIRECTORS OF EARLY LIGHT ACADEMY

By _____
Board President

ATTEST:

Board Member

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In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

EXHIBIT A

TAX COMPLIANCE AND CONTINUING DISCLOSURE PROCEDURES

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

EARLY LIGHT ACADEMY, INC.

TAX AND DISCLOSURE AND COMPLIANCE PROCEDURES

Dated as of January 1, 2022

TAX AND DISCLOSURE COMPLIANCE PROCEDURE
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Exhibit B – Annual Continuing Disclosure Compliance Checklist

TAX AND DISCLOSURE COMPLIANCE PROCEDURE

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. Capitalized words and terms used in this Compliance Procedure have the following meanings:

“Annual Compliance Checklist” means a questionnaire and/or checklist described in **Section 6.1** hereof that is completed each year for the Tax-Exempt Bonds.

“Annual Continuing Disclosure Compliance Checklist” means the checklist attached as **Exhibit B**.

“Annual Report” means the information, consisting of annual financial information and operating data, required by the Continuing Disclosure Undertaking to be filed annually on EMMA.

“Bonds” means Disclosure Bonds and Tax-Exempt Bonds.

“Bond Compliance Officer” means the Institution’s Executive Director or, if the position of Executive Director is vacant, the person filling the responsibilities of the Executive Director for the Institution.

“Bond Counsel” means a law firm selected by the Institution to provide a legal opinion regarding the tax status of interest on the Tax-Exempt Bonds as of the issue date or the law firm selected to advise the Institution on matters referenced in this Compliance Procedure.

“Bond Restricted Funds” means the funds, accounts, and investments that are subject to arbitrage rebate and/or yield restriction rules that have been identified in the Tax Compliance Agreement for the Tax-Exempt Bonds.

“Bond Transcript” means the “transcript of proceedings” or other similarly titled set of transaction documents assembled by Bond Counsel following the issuance of the Tax-Exempt Bonds.

“Code” means the Internal Revenue Code of 1986, as amended.

“Compliance Procedure” means this Tax and Disclosure Compliance Procedure.

“Continuing Disclosure Compliance File” means documents and records which may consist of paper and electronic medium, maintained for the Disclosure Bonds, consisting of the following:

- (a) List of Disclosure Bonds;
- (b) Description of the deadline applicable to each Annual Report;

- (c) Description of the financial information and operating data required to be included in each Annual Report;
- (d) List of events requiring an Event Notice under the Continuing Disclosure Undertaking for each series of Disclosure Bonds; and
- (e) Information about the Institution's compliance during the prior five years with the Continuing Disclosure Undertaking then in effect.

“Continuing Disclosure Undertaking” means the Continuing Disclosure Agreement(s), Continuing Disclosure Undertaking(s), Continuing Disclosure Instructions or other written certification(s) or agreement(s) entered into by the Institution in connection with the issuance of the Disclosure Bonds for the purpose of assisting the underwriters of such Disclosure Bonds in complying with the Rule.

“Cost” or **“Costs”** means all costs and expenses paid for the acquisition, design, construction, equipping or improvement of a Project Facility or costs of issuing Tax-Exempt Bonds for a Project Facility.

“Disclosure Bonds” means any outstanding bond, note, installment sale agreement, lease or certificate in connection with the issuance of which the Institution entered into or enters into a Continuing Disclosure Undertaking. A list of all Disclosure Bonds outstanding and subject to this Compliance Procedure as of January 1, is included on **Exhibit A**.

“EMMA” means the Electronic Municipal Market Access system for municipal securities disclosures established and maintained by the MSRB, which can be accessed at www.emma.msrb.org, or any successor system designated as the means through which municipal securities disclosures are submitted to the MSRB.

“Event Notice” means notice of the occurrence of an event for which notice is required by the Continuing Disclosure Undertaking to be filed on EMMA.

“Final Written Allocation” means the Final Written Allocation of Tax-Exempt Bond proceeds prepared pursuant to **Section 5.4** of this Compliance Procedure.

“Financed Assets” means that part of a Project Facility treated as financed with Tax-Exempt Bond proceeds as reflected in a Final Written Allocation or, if no Final Written Allocation was prepared, the accounting records of the Trustee and the Institution and the Tax Compliance Agreement for the Tax-Exempt Bonds.

“Financial Obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

“Governing Body” means the Governing Body of the Institution.

“Institution” means the Early Light Academy, Inc.

“Intent Resolution” means a resolution of the Governing Body stating (1) the intent of the Institution to finance all or a portion of the Project Facility, (2) the expected maximum size of the financing and (3) the intent of the Institution to reimburse Costs of the Project Facility paid by the Institution from proceeds of the Tax-Exempt Bonds.

“IRS” means the Internal Revenue Service.

“Issuer” means a state or local governmental unit or an entity that issues on behalf of a state or local governmental unit.

“MSRB” means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the Rule.

“Placed In Service” means that date (as determined by the Bond Compliance Officer) when the Project Facility is substantially complete and in operation at substantially its design level.

“Primary Disclosure Document” means any official statement or offering document relating to an offering or remarketing of Disclosure Bonds by or on behalf of the Institution after the date of this Procedure.

“Project Facility” means one or more facilities or capital projects, including land, building, equipment, or other property, financed in whole or in part with proceeds of an issue of Tax-Exempt Bonds and other sources of funds, if any, pursuant to the same plan of finance.

“Quarterly Report” means the information required by the Continuing Disclosure Undertaking to be filed periodically on EMMA.

“Rebate Analyst” means the rebate analyst for the Tax-Exempt Bonds selected pursuant to the Tax Compliance Agreement.

“Regulations” means all regulations issued by the U.S. Treasury Department to implement the provisions of Code §§ 103 and 141 through 150 and applicable to tax-exempt obligations.

“Rule” means Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

“Tax Compliance Agreement” means the Federal Tax Certificate, Tax Compliance Agreement, Arbitrage Agreement, or other written certification or agreement of the Issuer and the Institution setting out representations and covenants for satisfying the post-issuance tax compliance requirements for the Tax-Exempt Bonds.

“Tax-Exempt Bonds” means any bond, note, installment sale agreement, lease or certificate issued by an Issuer, the proceeds of which are to be loaned or otherwise made available to the Institution, and the interest on which is excludable from gross income for federal income tax purposes. A list of all Tax-Exempt Bonds outstanding and subject to this Compliance Procedure as of January 1, is included on **Exhibit A**.

“Tax-Exempt Bond File” means documents and records which may consist of paper and electronic medium, maintained for the Tax-Exempt Bonds. Each Tax-Exempt Bond File will include the following information if applicable:

- (a) Intent Resolution.
- (b) Bond Transcript.
- (c) Final Written Allocation and/or all available accounting records related to the Project Facility showing expenditures allocated to the proceeds of the Tax-Exempt Bonds and expenditures (if any) allocated to other sources of funds.
- (d) All rebate and yield reduction payment calculations performed by the Rebate Analyst and all investment records provided to the Rebate Analyst for purposes of preparing the calculations.
- (e) Forms 8038-T together with proof of filing and payment of rebate.
- (f) Investment agreement bid documents (unless included in the Bond Transcript) including:
 - (1) bid solicitation, bid responses, certificate of broker;
 - (2) written summary of reasons for deviations from the terms of the solicitation that are incorporated into the investment agreement; and
 - (3) copies of the investment agreement and any amendments.
- (g) Any item required to be maintained by the terms of the Tax Compliance Agreement involving the use of the Project Facility or expenditures related to tax compliance for the Tax-Exempt Bonds.
- (h) Any opinion of Bond Counsel regarding the Tax-Exempt Bonds not included in the Bond Transcript.
- (i) Amendments, modifications or substitute agreements to any agreement contained in the Bond Transcript.
- (j) Any correspondence with the IRS relating to the Tax-Exempt Bonds including all correspondence relating to an audit by the IRS of the Tax-Exempt Bonds or any proceedings under the Tax-Exempt Bonds Voluntary Closing Agreement Program (VCAP).
- (k) Any available questionnaires or correspondence substantiating the use of the Project Facility in accordance with the terms of the Tax Compliance Agreement for the Tax-Exempt Bonds.

- (l) For refunding bond issues, the Tax-Exempt Bond File for the refunded Tax-Exempt Bonds.
- (m) Form 990, Schedule K and all work papers related to the Tax-Exempt Bonds.

“**Trustee**” means the corporate trustee named in a trust indenture or other similar document included in the Bond Transcript for the Tax-Exempt Bonds.

ARTICLE II

PURPOSE AND SCOPE

Section 2.1. Purpose of Compliance Procedure.

(a) **Institution’s Use of Tax-Exempt Bonds.** An issuer issues Tax-Exempt Bonds and loans or otherwise makes the proceeds available to the Institution to fund Costs of a Project Facility. The Institution understands that in exchange for the right to borrow at favorable interest rates and terms, the Code and Regulations impose ongoing requirements related to the proceeds of the Tax-Exempt Bonds and the Project Facility financed by the Tax-Exempt Bonds. These requirements focus on the investment, use and expenditure of proceeds of the Tax-Exempt Bonds and related funds as well as restrictions on the use of the Project Facility.

(b) **IRS Recommends Separate Written Procedures.** The Institution recognizes that the IRS has stated that all issuers of Tax-Exempt Bonds and conduit borrowers like the Institution should have separate written procedures regarding ongoing compliance with the federal tax requirements for Tax-Exempt Bonds.

(c) **Disclosure Responsibilities.** The Institution recognizes the issuance of Disclosure Bonds involves accessing the public capital markets and involves certain obligations arising out of the federal securities laws, including entering into the Continuing Disclosure Undertaking and properly communicating with investors.

(d) **Institution Commitment.** The Institution is committed to full compliance with the federal tax and securities law requirements applicable to its outstanding and future financings. This Compliance Procedure is adopted by the Governing Body to improve and promote tax and securities law compliance and documentation. As the Institution is primarily responsible for the expenditure and investment of proceeds of the Tax-Exempt Bonds, the use of the Financed Assets and the Project Facility, and disclosure of information related to the Disclosure Bonds, this Compliance Procedure provides that the Institution will assume substantially all obligations related to post-issuance compliance for the Tax-Exempt Bonds and the Disclosure Bonds issued for its benefit.

Section 2.2. Scope of Compliance Procedure; Conflicts. This Compliance Procedure applies to all Bonds currently outstanding and all Bonds issued in the future. If the provisions of this Compliance Procedure conflict with a Tax Compliance Agreement, Continuing Disclosure Undertaking or any other specific written instructions of Bond Counsel, the terms of the Tax Compliance Agreement, Continuing Disclosure Undertaking or specific written instructions of Bond Counsel will supersede and govern in lieu of this Compliance Procedure. Any exception to this Compliance Procedure required by Bond Counsel as

part of a future issue of Tax-Exempt Bonds will be incorporated in the Tax Compliance Agreement for the future issue. Any requirements imposed on the Institution in the Tax Compliance Agreement, will be noted by the Bond Compliance Officer and incorporated into the Annual Compliance Checklist.

Section 2.3. Amendments and Publication of Compliance Procedure. This Compliance Procedure may be amended from time-to-time by the Governing Body. Copies of this Compliance Procedure and any amendments will be included in the permanent records of the Institution.

ARTICLE III

BOND COMPLIANCE OFFICER; TRAINING

Section 3.1. Bond Compliance Officer Duties. The Bond Compliance Officer is responsible for implementing this Compliance Procedure. The Bond Compliance Officer will work with other employees that use the Project Facility and the Trustee to assist in implementing this Compliance Procedure. The Bond Compliance Officer will consult with Bond Counsel, legal counsel to the Institution, accountants, tax return preparers and other outside consultants to the extent necessary to carry out the purposes of this Compliance Procedure.

Section 3.2. Training.

(a) Training Programs. When appropriate, the Bond Compliance Officer and/or other employees of the Institution under the direction of the Bond Compliance Officer will attend training programs offered by the IRS or other industry professionals regarding Tax-Exempt Bonds that are relevant to the Institution. When appropriate, the Bond Compliance Officer and/or other employees of the Institution under the direction of the Bond Compliance Officer will attend training programs offered by the SEC, the MSRB, Bond Counsel, or other industry professionals regarding securities law and disclosure requirements applicable to the Institution.

(b) Change in Bond Compliance Officer. Any time an individual acting as the Bond Compliance Officer passes the responsibilities for carrying out the provisions of this Compliance Procedure to another individual, the Institution will ensure the incoming individual acting as Bond Compliance Officer is trained on how to implement the policies and procedures included in this Compliance Procedure to ensure the Institution's continued compliance with the provisions of this Compliance Procedure and all Tax Compliance Agreements for any outstanding Tax-Exempt Bonds.

ARTICLE IV

TAX-EXEMPT BONDS CURRENTLY OUTSTANDING

Section 4.1. Tax-Exempt Bonds Covered by Article IV Procedures. This Article IV applies to all Tax-Exempt Bonds issued prior to the date of this Compliance Procedure that are currently outstanding. These Tax-Exempt Bonds are listed on **Exhibit A**.

Section 4.2. Tax-Exempt Bond File. As soon as practical, the Bond Compliance Officer will attempt to assemble as much of the Tax-Exempt Bond File as is available for the Tax-Exempt Bonds listed on **Exhibit A**.

Section 4.3. Annual Compliance Checklists. As soon as practical following the adoption of this Compliance Procedure, the Bond Compliance Officer will work with Bond Counsel and/or legal counsel to the Institution and cause Annual Compliance Checklists to be completed for all outstanding Tax-Exempt Bonds and will follow the procedures specified in Article VI to complete the Annual Compliance Checklists and thereafter include each completed Annual Compliance Checklist in the Tax-Exempt Bond File.

Section 4.4. Correcting Prior Deficiencies in Compliance. In the event the Bond Compliance Officer determines any deficiency in compliance with a Tax Compliance Agreement for an outstanding Tax-Exempt Bond listed on **Exhibit A**, the Bond Compliance Officer will consult with Bond Counsel and, as necessary, direct the Institution to follow the procedures described in the Regulations or the Tax-Exempt Bonds Voluntary Closing Agreement Program (VCAP) to remediate the noncompliance. If remediation of the noncompliance requires the Institution to submit a request under VCAP, the Bond Compliance Officer will undertake this step only after reporting the violation to the Governing Body and obtaining its approval.

ARTICLE V

COMPLIANCE PROCEDURE FOR NEW TAX-EXEMPT BOND ISSUES

Section 5.1. Application. This Article V applies to Tax-Exempt Bonds issued on or after the date of this Compliance Procedure.

Section 5.2. Prior to Issuance of Tax-Exempt Bonds.

(a) Intent Resolution. The Governing Body will authorize and approve the issuance of Tax-Exempt Bonds. Prior to or as a part of the authorizing resolution or ordinance, the Governing Body may adopt an Intent Resolution. The Bond Compliance Officer will provide the Issuer with a copy of the Intent Resolution upon request.

(b) Directions to Bond Counsel. The Bond Compliance Officer will provide a copy of this Compliance Procedure to Bond Counsel with directions for Bond Counsel to structure the documentation and procedural steps taken prior to issuing the Tax-Exempt Bonds so that they conform to the requirements of this Compliance Procedure, except to the extent Bond Counsel determines that different procedures are required. The Bond Compliance Officer will consult with Bond Counsel so that appropriate provisions are made to fund or reimburse the Institution's costs and expenses incurred to implement this Compliance Procedure. To the extent the Issuer relies on or acts at the direction of the Institution, the Tax Compliance Agreement will contain appropriate provision for Issuer indemnification by the Institution.

(c) Tax Compliance Agreement. For each issuance of Tax-Exempt Bonds, a Tax Compliance Agreement will be signed by the Bond Compliance Officer or other duly authorized officer of the Institution. The Tax Compliance Agreement will (1) describe the Project Facility and the anticipated Financed Assets, (2) identify all Bond Restricted Funds and provide for arbitrage and rebate compliance by the Institution, (3) for new money financings, require the Institution to complete a Final Written Allocation, and (4) contain a form of the Annual Compliance Checklist for the Tax-Exempt Bonds. The Bond Compliance Officer will confer with Bond Counsel and the Institution's counsel regarding the meaning and scope of each representation and covenant contained in the Tax Compliance Agreement.

(d) Preliminary Cost Allocations. For each issuance of Tax-Exempt Bonds, the Bond Compliance Officer in consultation with Bond Counsel and other Institution employees will prepare a preliminary cost allocation plan for the Project Facility. The preliminary cost allocation plan will identify the assets and expected costs for the Project Facility, and when necessary, will break-out the portions of Costs that are expected to be financed with proceeds of the Tax-Exempt Bonds (the “Financed Assets”) and the portions, if any, expected to be financed from other sources.

(e) Tax Review with Bond Counsel. Prior to the sale of Tax-Exempt Bonds, the Bond Compliance Officer and Bond Counsel will review this Compliance Procedure together with the draft Tax Compliance Agreement to ensure that any tax compliance issues in the new financing are adequately addressed by this Compliance Procedure and/or the Tax Compliance Agreement. If Bond Counsel determines that this Compliance Procedure conflicts with the Tax Compliance Agreement, or must be supplemented to account for special issues or requirements for the Tax-Exempt Bonds, the Bond Compliance Officer will ask Bond Counsel to include the written modifications or additions in the final Tax Compliance Agreement. The Bond Compliance Officer will request Bond Counsel to prepare a form of Annual Compliance Checklist for use in monitoring the ongoing compliance requirements for the Tax-Exempt Bonds.

Section 5.3. Accounting and Recordkeeping.

(a) Accounting for New Money Projects. The Bond Compliance Officer will be responsible for accounting for the investment and allocation of proceeds of the Tax-Exempt Bonds. The Bond Compliance Officer will establish separate accounts or subaccounts to record expenditures for Costs of the Project Facility. The Bond Compliance Officer may use accounts established pursuant to a trust indenture for the Tax-Exempt bonds to assist it in accounting for the investment and expenditure of Tax-Exempt Bonds. In recording Costs for the Project Facility, the Bond Compliance Officer will ensure that the accounting system will include the following information: (1) identity of person or business paid, along with any other available narrative description of the purpose for the payment, (2) date of payment, (3) amount paid, and (4) invoice number or other identifying reference.

(b) Accounting for Refunded Bonds and Related Refunded Bond Accounts. For Tax-Exempt Bonds that are issued to refund prior Tax-Exempt Bonds, the Tax Compliance Agreement will set out special accounting and allocation procedures for the proceeds of the financing, and if necessary proceeds of the refinanced Tax-Exempt Bonds.

(c) Tax-Exempt Bond File. The Bond Compliance Officer will be responsible for assembling and maintaining the Tax-Exempt Bond File. The Bond Compliance Officer will provide copies to the Issuer of items contained in the Tax-Exempt Bond File upon request.

Section 5.4. Final Allocation of Tax-Exempt Bond Proceeds.

(a) Preparation of Final Written Allocation; Timing. The Bond Compliance Officer is responsible for making a written allocation of proceeds of Tax-Exempt Bonds to expenditures and identifying the Financed Assets. This process will be memorialized in the Final Written Allocation. For a new money financing, the Bond Compliance Officer will commence this process as of the earliest of (1) the requisition of all Tax-Exempt Bond proceeds from any segregated Tax-Exempt Bond funded account, (2) the date the Project Facility has been substantially completed or (3) four and one-half years following

the issue date of the Tax-Exempt Bonds. For Tax-Exempt Bonds issued only to refund a prior issue of Tax-Exempt Bonds, the Bond Compliance Officer will work with Bond Counsel to prepare and/or document the Final Written Allocation for the Project Facility financed by the refunded Tax-Exempt Bonds and include it in the Tax Compliance Agreement.

(b) Contents and Procedure. The Bond Compliance Officer will consult the Tax Compliance Agreement and, if necessary, contact Bond Counsel to seek advice regarding any special allocation of Tax-Exempt Bond proceeds and other money of the Institution to the Costs of the Project Facility. If no special allocation is required or recommended, the Bond Compliance Officer will allocate Costs of the Project Facility to the proceeds of the Tax-Exempt Bonds in accordance with the Institution's accounting records. Each Final Written Allocation will contain the following: (1) a reconciliation of the actual sources and uses to Costs of the Project Facility, (2) the percentage of the cost of the Project Facility financed with proceeds of the Tax-Exempt Bonds (sale proceeds plus any investment earnings on those sale proceeds), (3) the Project Facility's Placed in Service date, (4) the estimated economic useful life of the Project Facility, and (5) any special procedures to be followed in completing the Annual Compliance Checklist (e.g., limiting the Annual Compliance Checklist to specific areas of the Project Facility that the Final Written Allocation or the Tax Compliance Agreement treats as having been financed by Tax-Exempt Bonds).

(c) Finalize Annual Compliance Checklist. As part of the preparation of the Final Written Allocation, the Bond Compliance Officer will update the draft Annual Compliance Checklist contained in the relevant Tax Compliance Agreement. The Bond Compliance Officer will include reminders for all subsequent arbitrage rebate computations required for the Tax-Exempt Bonds in the Annual Compliance Checklist.

(d) Review of Final Written Allocation and Annual Compliance Checklist. Each Final Written Allocation and Annual Compliance Checklist will be reviewed by legal counsel to the Institution or Bond Counsel for sufficiency and compliance with the Tax Compliance Agreement and this Compliance Procedure. Following the completion of the review, the Bond Compliance Officer will execute the Final Written Allocation.

(e) Certification of Compliance. The Bond Compliance Officer will certify in writing to the Issuer and the Trustee completion of its responsibilities under this **Section 5.4**.

ARTICLE VI

ONGOING MONITORING PROCEDURES

Section 6.1. Annual Compliance Checklist. An Annual Compliance Checklist will be completed by the Bond Compliance Officer each year following completion of the Final Written Allocation. Each Annual Compliance Checklist will be designed and completed for the purpose of identifying potential noncompliance with the terms of the Tax Compliance Agreement or this Compliance Procedure and obtaining documents (such as investment records, arbitrage calculations, or other documentation for the Project Facility) that are required to be incorporated in the Tax-Exempt Bond File. The Bond Compliance Officer will refer any responses indicating a violation of the terms of the Tax Compliance Agreement to

legal counsel to the Institution or Bond Counsel and, if recommended by counsel, will follow the procedure set out in **Section 4.4** hereof to remediate the non-compliance.

Section 6.2. Arbitrage and Rebate Compliance. The Bond Compliance Officer will monitor the investment of Bond Restricted Funds and provide investment records to the Rebate Analyst on a timely basis. The Bond Compliance Officer will follow the directions of the Rebate Analyst with respect to the preparation of and the timing of rebate or yield reduction computations.

Section 6.3. Form 990; Schedule K. The Bond Compliance Officer is responsible for ensuring the completion of Form 990; Schedule K on an annual basis. The Bond Compliance Officer will review Form 990; Schedule K each year to ensure the veracity of the information provided.

ARTICLE VII

DISCLOSURE

Section 7.1. Continuing Disclosure Compliance File .

(a) Compilation and Maintenance of Continuing Disclosure Compliance File. The Bond Compliance Officer shall compile and maintain the Continuing Disclosure Compliance File.

(b) Annual Review of Continuing Disclosure Compliance File. Within 150 days after the end of each fiscal year of the Institution, the Bond Compliance Officer will complete the Annual Continuing Disclosure Compliance Checklist and update the Continuing Disclosure Compliance File as indicated by the Annual Continuing Disclosure Compliance Checklist.

(c) Remedying Noncompliance. If the Bond Compliance Officer identifies any non-compliance with the Continuing Disclosure Undertaking as a result of the annual review or otherwise, the Bond Compliance Officer shall promptly take steps to remedy the noncompliance, including by making any necessary remedial filings. In the event the Bond Compliance Officer identifies any such noncompliance, the Bond Compliance Officer shall update the Continuing Disclosure Compliance File to reflect the noncompliance in the Institution's five-year history of compliance.

Section 7.2. Issuance of New Disclosure Bonds.

(a) Review Primary Offering Documents.

(1) The Bond Compliance Officer will review a draft of the Primary Offering Document for each new issue of Bonds. The Institution is primarily responsible for the accuracy and completeness of the information in the Primary Offering Document relating to the Institution. The Bond Compliance Officer will coordinate the Institution's efforts to ensure that the information in each Primary Disclosure Document relating to the Institution does not contain any untrue statements of a material fact or omit to state any material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading. In the review and preparation of Primary Offering Documents, the Bond Compliance Officer shall consult with internal or external counsel and other appropriate officials, employees and agents of the Institution. The Bond Compliance Officer may designate internal or external counsel or other

officials, employees or agents of the Institution, as appropriate, to assist in the preparation of each Primary Disclosure Document or portions thereof and should discuss with internal or external counsel questions relating to the material accuracy and completeness of any information included in any Primary Disclosure Document.

(2) The Bond Compliance Officer will review any statement in a Primary Offering Document related to the Institution's past compliance with the Continuing Disclosure Undertaking to determine whether such Primary Offering Document accurately describes such past compliance.

(b) Review Continuing Disclosure Undertakings. The Bond Compliance Officer will review each Continuing Disclosure Undertaking related to a new issuance of Disclosure Bonds. If necessary, the Bond Compliance Officer will confer with Bond Counsel or other counsel regarding the meaning and scope of each obligation contained in the Continuing Disclosure Undertaking.

(c) Update Continuing Disclosure Compliance File. As soon as practicable after the issuance of any new Disclosure Bonds, the Bond Compliance Officer will be responsible for updating the Continuing Disclosure Compliance File to reflect the issuance of such new Disclosure Bonds.

Section 7.3. Annual Report, Quarterly Report and Event Notice Filing Procedures.

(a) Annual Report and Quarterly Report Preparation and Submission. The Bond Compliance Officer will prepare or cause the preparation of the Annual Report and all Quarterly Reports and will cause the Annual Report and each Quarterly Report to be filed with the MSRB on EMMA before the applicable deadline[s] required by the Continuing Disclosure Undertaking. If the Institution has engaged a third-party to submit the Annual Report and the Quarterly Reports on the Institution's behalf, the Bond Compliance Officer will request and review confirmation that each filing has been timely made as required.

(b) Event Notice Submissions. As necessary, the Bond Compliance Officer shall coordinate with those other employees and agents of the Institution most likely to become aware of the occurrence of a Material Event to ensure such employee or agent promptly notifies the Bond Compliance Officer upon the occurrence of a Material Event. After obtaining actual knowledge of the occurrence of any event that the Bond Compliance Officer believes may constitute an event requiring an Event Notice, the Bond Compliance Officer will consult with counsel to assist with the determination of whether to determine if an Event Notice is required under the Continuing Disclosure Undertaking. If it is determined that an Event Notice is required, the Bond Compliance Officer will cause an Event Notice to be filed on EMMA.

ADOPTED BY THE GOVERNING BODY ON JANUARY 1

EXHIBIT A

LIST OF TAX-EXEMPT BONDS AND DISCLOSURE BONDS COVERED BY THIS COMPLIANCE PROCEDURE

Tax-Exempt Bonds

Disclosure Bonds

EXHIBIT B

ANNUAL DISCLOSURE COMPLIANCE CHECKLIST

Name of Disclosure Compliance Officer: _____		
Period covered by checklist ("Annual Period"): _____		
Date: _____		
Item	Question	Response
1 New/Defeased Bonds	Were any Disclosure Bonds issued, refunded or defeased during the Annual Period?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was "Yes," update the Continuing Disclosure Compliance File to reflect the Bonds currently outstanding and changes, if any, to the deadline for filing or the content of information required under the Continuing Disclosure Undertaking.	
2 Annual Report Filings	During the Annual Period, were the required Annual Report and Quarterly Reports filed on EMMA by the due date?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was "No," file the required Annual Report and Quarterly Report(s) on EMMA, if not yet filed, and any required Notice of Failure to File. In either case, update the Disclosure Compliance File to reflect the filing date of the Annual Report and Quarterly Reports.	
3 Material Event Filings	During the Annual Period, did any of the following Material Events occur? <ul style="list-style-type: none">• principal and interest payment delinquencies;	<input type="checkbox"/> Yes <input type="checkbox"/> No

	<ul style="list-style-type: none"> • non-payment related defaults, if material; • unscheduled draws on debt service reserves reflecting financial difficulties; • unscheduled draws on credit enhancements reflecting financial difficulties; • substitution of credit or liquidity providers, or their failure to perform; • adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; • modifications to rights of bondholders, if material; • bond calls, if material, and tender offers; • defeasances; • release, substitution or sale of property securing repayment of the Bonds, if material; • rating changes; • bankruptcy, insolvency, receivership or similar event of the obligated person; • the consummation of a merger, consolidation, or acquisition involving the obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; • appointment of a successor or additional trustee or the change of name of the trustee, if material; • the incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which 	
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	<p>affect security holders, if material; and</p> <ul style="list-style-type: none"> • a default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties 	
	<p>If answer above was “Yes,” was an Event Notice filed on EMMA within 10 business days?</p> <p>If No, file an Event Notice on EMMA.</p> <p>If a Material Event occurred, update the Continuing Disclosure Compliance File to reflect the occurrence of the Material Event and the date the required notice was filed.</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>
<p>4</p> <p>Upcoming Annual Report</p>	<p>Has the Annual Report for the most recent fiscal year been prepared?</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>
	<p>If answer above was “No,” prepare and file or cause the preparation and filing of the Annual Report for the most recent fiscal year as soon as practicable prior to the deadline.</p>	

ELA Board of Director's Meeting Wednesday, January 19, 2022

Action Item: *Kirton & McConkie Invoices*

Issue:

In accordance with the school's purchasing policy, all invoices that exceed \$25,000 must be approved by the Early Light Academy Board of Directors. This includes all purchases from a single vendor in a 30-day period.

Background:

The School required the engagement of legal counsel from Kirton & McConkie. The total cost for services were under \$60k. Kirton & McConkie required a payment before the end of the calendar year so four invoices were paid that didn't exceed \$25,000. The balance due is \$34,945.87 and requires board approval. However, because it's the same vendor in a 30-day period, we need to approve the entire amount.

Recommendation:

It is recommended that the board approve the Kirton & McConkie invoices not to exceed \$60,000.

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

KIRTON | McCONKIE

November 23, 2021

ATTN: BOARD OF DIRECTORS
EARLY LIGHT ACADEMY
11709 SOUTH VADANIA DRIVE
SOUTH JORDAN, UT 84095

Invoice #: 1788576
Client #: 16519
Matter #: 8
Tax ID #: 87-0375296

INVOICE SUMMARY

For Professional Services Rendered

Client.Matter: 16519 - 8

RE: STUDENT NO. 1 SECOND CASE (2021-02)
(CLAIM NO. 19-00718121)

Prior Balance	\$ 30,963.87
Payments Received	\$.00

BALANCE FORWARD		\$ 30,963.87
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NEW CHARGES

Current Legal Fees	\$.00
Current Costs Disbursed	\$.00

TOTAL CURRENT CHARGES		\$.00
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Current Late Fee on unpaid balance		\$.00
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Total Balance Due		<u>\$ 30,963.87</u>
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KIRTON | McCONKIE

November 23, 2021

ATTN: BOARD OF DIRECTORS
EARLY LIGHT ACADEMY
11709 SOUTH VADANIA DRIVE
SOUTH JORDAN, UT 84095

Invoice #: 1788580
Client #: 16519
Matter #: 12
Tax ID #: 87-0375296

INVOICE SUMMARY

For Professional Services Rendered

Client.Matter: 16519 - 12

RE: STUDENT NO. 6 (CASE NO. 2021-09)
(CLAIM NO. 19-00771283)

Prior Balance	\$ 3,982.00
Payments Received	\$.00

BALANCE FORWARD		\$ 3,982.00
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NEW CHARGES

Current Legal Fees	\$.00
Current Costs Disbursed	\$.00

TOTAL CURRENT CHARGES		\$.00
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Current Late Fee on unpaid balance		\$.00
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Total Balance Due		\$ 3,982.00
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Invoice #: 1788580

November 23, 2021

Client.Matter: 16519 . 12

RE: **STUDENT NO. 6 (CASE NO. 2021-09)**
(CLAIM NO. 19-00771283)

TOTAL THIS INVOICE

\$.00

ALL LEGAL FEES AND COSTS DISBURSED ARE DUE UPON YOUR RECEIPT OF THIS INVOICE. ANY AMOUNTS WHICH ARE NOT PAID WITHIN THIRTY (30) DAYS OF THE DATE OF THIS INVOICE SHALL BEAR INTEREST AT THE RATE OF ONE & ONE-HALF PERCENT (1 1/2%) PER MONTH (18% PER YEAR).

ELA Board of Director's Meeting Wednesday, January 19, 2022

Action Item: *Silverpeak Engineering Invoice*

Issue:

In accordance with the school's purchasing policy, all invoices that exceed \$25,000 must be approved by the Early Light Academy Board of Directors. This includes all purchases from a single vendor in a 30-day period.

Background:

The School would like to add two classrooms and additional site improvements. Silverpeak Engineering gave an estimate for design and engineering for the classrooms and improvements. With drawings of the classrooms and site improvements, the School can do an RFP for construction. The funds for this invoice should be reimbursable through the refinancing.

Recommendation:

It is recommended that the board approve the Silverpeak Engineering invoice in the amount of \$61,700.

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.



177 E. Antelope Drive #B
Layton, UT 84041

PROFESSIONAL SERVICES AGREEMENT

Estimate #	Date	Terms
3589	12/16/2021	Net 30

Phone: 801-499-5054
Online: www.silverpeakeng.com
Tax Id # 87-0740940

Client Name / Address:

Early Light Academy
attn: Stephanie Schmidt
11709 South Vadiana Drive
South Jordan, UT 84009

This proposal for professional services is made by Silver Peak Engineering, Inc. ("SILVER PEAK") to the client identified hereinabove ("CLIENT"), and shall become a binding and enforceable Professional Services Agreement between SILVER PEAK and CLIENT upon written acceptance by the CLIENT hereinbelow or by CLIENT'S acceptance of any of the proposed services without prior written objection to the terms of this proposal delivered to SILVER PEAK, whichever first occurs.

1. SCOPE of SERVICES/FEE: The proposed scope of services and proposed fee is as follows. The fees and costs for services provided on an hourly rate basis or reimbursable expense basis set forth below are estimates, the actual charges will be on the basis of the Schedule of Charges set forth in Paragraph 2 below.
Basis of Billing: H = hourly, LS = lump sum, T&M = time and materials
Fees and Schedule of Charges shown here may be adjusted, up to a 10% increase, on an annual basis if the contract has not been billed in full by the anniversary date.

Description	Qty	Cost	Basis	Total
Fees estimated for Design and Engineering of addition to Early Light Academy as described below				
Project Location: 11709 S. Vadiana Dr., South Jordan, UT				
General SCOPE OF WORK as understood from consultation with Client: - Proposed classroom addition to main level: Approx. 1,250 sq. ft. - Proposed classroom addition to upper level: Approx. 1,000 sq. ft. - Associated site improvements				
Architectural Design, Client & Subconsultant Coordination, Construction admin	1	36,000.00	LS	36,000.00
Structural Engineering	1	7,650.00	LS	7,650.00
Electrical Engineering (by Subconsultant)	1.1	3,500.00	LS	3,850.00
Mechanical Engineering (by Subconsultant)	1.1	4,500.00	LS	4,950.00
Civil Engineering: Site Plan Survey, Utility Plan	1	9,250.00	LS	9,250.00
ALTERNATE BID ITEMS (additional) - Structural Peer Review: \$550 - Geotechnical Engineering (by Subconsultant) - Geotechnical Report, \$5,500 - Site Class Determination w/ReMi Test, \$2,500 - Construction Staking: \$6,000				

2. SCHEDULE of CHARGES: The scope of services proposed to be performed on an hourly basis or reimbursable expense basis will be at the following rates:
Principal Engineer / Architect: \$150 | Project Designer / Manager: \$135 | Engineer in Training: \$105 | Sr. Drafter: \$105 | Jr. Drafter: \$90
Survey/Staking Crew, Professional Surveyor: \$150 | Admin.: \$60 | Printing: 24" x 36" @ \$3.00/sheet - 11" x 17" @ \$1.50/sheet

3. ADDITIONAL TERMS and CONDITIONS: All attachments and exhibits referenced in or attached to this proposal/Professional Services Agreement are incorporated herein and made a part of this proposal/ Professional Services Agreement including, without limitation, the Terms and Conditions attached hereto. CLIENT HAS READ AND UNDERSTOOD THE TERMS AND CONDITIONS SET FORTH IN THE ATTACHMENT HERETO AND AGREES THAT SUCH TERMS AND CONDITIONS ARE INCORPORATED INTO AND MADE A PART OF THIS PROPOSAL/PROFESSIONAL SERVICES AGREEMENT.

Accepted By: _____ Date: _____ (Print Name)		SILVERPEAK ENGINEERING	
Signature: _____ Its: _____ The parties agree that the use of electronic signatures appearing on this agreement, if applicable, are the same as handwritten signatures for the purposes of validity, enforceability and admissibility.		By: Joshua Jensen Its: Principal / Owner	By: Jayson Love Its: Principal
		Total \$61,700.00	

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

ELA Board of Director's Meeting Wednesday, January 19, 2022

Action Item: *PTIF Transfer*

Issue:

Early Light Academy has \$379,205 invested in the PTIF as of 12/31/2021, and \$2,550,481 in a non-interest bearing Zions checking account. We are requesting the Board review and approve a transfer of \$1,250,000 from Zions Bank to its PTIF account.

Background:

The Utah Public Treasurer's Investment Fund (PTIF) is available to state and local government entities as a short-term cash investment vehicle. The PTIF invests primarily in investment-grade corporate notes, top tier commercial paper, and money market mutual funds. The PTIF invests only in securities authorized in the Utah Money Management Act. The PTIF has approximately \$18 billion in assets. While the PTIF currently returns an interest rate of 0.37%, it has returned an interest rate as high 2.95% as recently as March 2019.

Funds in the PTIF are highly liquid. If funds need to be transferred out of the PTIF, a request can be made through the State Treasurer's Office online portal and deposited back into the Zions Bank account within 48-72 hours. Funds can only be transferred to and from the School's Zions Bank account, as it is the only account linked to the PTIF.

Transfers in and out of the PTIF are normally managed by a school's investment policy. Early Light Academy currently does not have an investment policy. The investment policy lays out how transfers in and out of the fund are approved and reported to the Board.

Recommendation:

We recommend that the Board approve a transfer of \$1,250,000 from Zions Bank to the PTIF and consider adopting an investment policy.

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

ELA Board of Director's Meeting Wednesday, January 19, 2022

Action Item: *2022-2023 School Calendar*

Issue:

The Board must approve the annual school calendar that meets the state requirements of 180 days and 990 hours of instruction. (A school day must have a minimum of 4 instructional hours.)

Background:

The format of the 2022-2023 school calendar is very similar to the 2021-2022 calendar. Below are some dates of interest and/or comparison with JSD.

- First Day of School is August 17th. JSD's is August 18th.
- Fall Break is October 24-28 which is the same as JSD.
- Thanksgiving Recess (Nov 22-25) is a week where JSD is November 23-25.
- Winter Recess is December 21-January 3 (*10 school days*) where JSD is out from December 22-January 2 (*8 school days*)
- Spring Break is March 27-31 which is the same as JSD.
- Last Day of School is June 1st. JSD is June 2nd.

USBE is allowing us (5) "Mixed Learning Days" for next year that we can use for snow days or other remote learning days. We have incorporated (3) mixed learning days on this calendar (pink). In an effort to mitigate the negative impacts of COVID on student learning, we will be using small groups and targeted instruction where teachers are able to work with students in a specific group or an individualized manner.

This calendar meets the required 180 days and is well over the required 990 hours with a total of 1,009.33 hours for the elementary and 994.13 for the Jr. high.

Recommendation:

It is recommended that the Board approve the 2022-2023 school calendar.

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

11709 S. Vadania Drive
 South Jordan, UT 84009
 P: (801) 302-5988
 F: (801) 727-0773
www.EarlyLightAcademy.org



EARLY LIGHT ACADEMY

2022-2023 School Year

Quarters	Days
1st Quarter: August 16 - October 21	47
2nd Quarter: October 31 - January 20	46
3rd Quarter: January 23 - March 24	44
4th Quarter: April 3 - June 2	43
Total	180

AUGUST 2022							SEPTEMBER 2022							OCTOBER 2022							YEAR AT A GLANCE		
S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	August 2 - 5	No Students	Quality Teaching Day for New Teachers
	1	2	3	4	5	6					1	2	3							1	August 9 - 12	No Students	Quality Teaching Day for All Teachers
7	8	9	10	11	12	13	4	5	6	7	8	9	10	2	3	4	5	6	7	8	August 15	Information	Back School Night 5 - 7
14	15	16	17	18	19	20	11	12	13	14	15	16	17	9	10	11	12	13	14	15	August 16	No Students	Teacher Professional Development - Legislative Day
21	22	23	24	25	26	27	18	19	20	21	22	23	24	16	17	18	19	20	21	22	August 17	Term 1	First Day of School Grades 1-9
28	29	30	31				25	26	27	28	29	30		23	24	25	26	27	28	29	August 17 - 19	Information	Kindergarten KEEP Assessments - By Appointment
														30	31						August 24	Kinder Only	First Day of Kindergarten
NOVEMBER 2022							DECEMBER 2022							JANUARY 2023							September 5	No School	Labor Day
S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	September 28	Information	Fall Conference 4 - 7 p.m.
		1	2	3	4	5					1	2	3	1	2	3	4	5	6	7	September 29	Information	Fall Conference 1:30 - 4 p.m. EARLY OUT
6	7	8	9	10	11	12	4	5	6	7	8	9	10	8	9	10	11	12	13	14	September 30	Remote or In-Person	Mixed Learning Day
13	14	15	16	17	18	19	11	12	13	14	15	16	17	15	16	17	18	19	20	21	October 24 - 28	No School	Fall Break
20	22	23	24	25	26		18	19	20	21	22	23	24	22	23	24	25	26	27	28	October 31	No Students	Teacher Professional Development - Legislative Day
27	28	29	30				25	26	27	28	29	30	31	29	30	31					November 1	Term 2	2nd Quarter Begins
																					November 22 - 25	No School	Thanksgiving Recess
FEBRUARY 2023							MARCH 2023							APRIL 2023							December 9	Remote or In-Person	Mixed Learning Day
S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	December 21	No School	Teacher Comp Day
			1	2	3	4				1	2	3	4							1	Dec 22 - Jan 2	No School	Winter Recess
5	6	7	8	9	10	11	5	6	7	8	9	10	11	2	3	4	5	6	7	8	January 3	No Students	Teacher Professional Development - Legislative Day
12	13	14	15	16	17	18	12	13	14	15	16	17	18	9	10	11	12	13	14	15	January 16	No School	Martin Luther King Jr. Day
19	20	21	22	23	24	25	19	20	21	22	23	24	25	16	17	18	19	20	21	22	January 23	Term 3	3rd Quarter Begins
26	27	28					26	27	28	29	30	31		23	24	25	26	27	28	29	February 20	No School	Washington and Lincoln Day
														30							March 1	Information	Winter Conference 4 - 7 p.m.
MAY 2023							JUNE 2023							JULY 2023							March 2	Information	Winter Conference 1:30 - 4 p.m. EARLY OUT
S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	March 10	Remote or In-Person	Mixed Learning Day
	1	2	3	4	5	6					1	2	3							1	March 27 - 31	No School	Spring Break
7	8	9	10	11	12	13	4	5	6	7	8	9	10	2	3	4	5	6	7	8	April 3	Term 4	4th Quarter Begins
14	15	16	17	18	19	20	11	12	13	14	15	16	17	9	10	11	12	13	14	15	April 21	No School	Teacher Comp Day
21	22	23	24	25	26	27	18	19	20	21	22	23	24	16	17	18	19	20	21	22	April 24	No School	"Sharpen Your Saw" Weekend (Snow Make-up Day)
28	29	30	31				25	26	27	28	29	30		23	24	25	26	27	28	29	May 29	No School	Memorial Day
														30	31						June 1	End Term 4	Last Day of School / Early Out
																					June 2	No Students	Teacher Professional Development - Legislative Day

DAILY SCHOOL SCHEDULE		
Grade	Daily Schedule	ALL Fridays/Early Out Day
AM Kindergarten	8:25 am to 11:15 am	8:25 am to 10:25 am
PM Kindergarten	12:20 pm to 3:10 pm	11:00 am to 1:00 pm
Elementary & Jr. High	8:25 am to 3:10 pm	8:25 am to 1:00 pm

Early Light Academy Elementary 2022-2023

MONTH	STUDENT DAYS PER MONTH	FULL DAYS	EARLY RELEASE DAYS	TEACHER COMP DAYS	LEGISLATIVE PD DAYS	NEW TEACHERS ONLY WORK DAYS	ALL TEACHERS ONLY WORK DAYS	TEACHER DAYS PER MONTH
August	12	9	2		1	4	4	20
September	21	15	6					21
October	16	12	3		1			16
November	17	14	3					17
December	15	11	3	1				15
January	19	14	4		1			19
February	19	15	4					19
March	18	13	5					18
April	19	14	4	1				19
May	22	18	4					22
June	2		1		1			2
Total Days	180	135	39	2	4	4	4	188
Total Hours	1009.33	821.25	152.75	11.00	24.33	N/A	N/A	N/A

STUDENT HOUR CALCULATIONS	STUDENT FULL DAYS	STUDENT EARLY RELEASE DAYS
Start	8:25 AM	8:25 AM
End	3:10 PM	1:00 PM
Elapsed Time	405.00	275.00
Passing Time	0	0
Lunch	40	40
Total Minutes	365.00	235.00
EMPLOYMENT AGREEMENT INFORMATION		
DAYS	NEW TEACHERS	RETURNING TEACHERS
Start Date	3-Aug	10-Aug
End Date	3-Jun	3-Jun
21-22 Work Days	188	184
22-23 Work Days	188	184
Difference	0	0

Early Light Academy Jr. High 2022-2023

MONTH	STUDENT DAYS PER MONTH	FULL DAYS	EARLY RELEASE DAYS	TEACHER COMP DAYS	LEGISLATIVE PD DAYS	NEW TEACHERS ONLY WORK DAYS	ALL TEACHERS ONLY WORK DAYS	TEACHER DAYS PER MONTH
August	12	9	2		1	4	4	20
September	21	15	6					21
October	16	12	3		1			16
November	17	14	3					17
December	15	11	3	1				15
January	19	14	4		1			19
February	19	15	4					19
March	18	13	5					18
April	19	14	4	1				19
May	22	18	4					22
June	2		1		1			2
Total Days	180	135	39	2	4	4	4	188
Total Hours	994.13	807.75	151.45	11.00	23.93	N/A	N/A	N/A

STUDENT HOUR CALCULATIONS	STUDENT FULL DAYS	STUDENT EARLY RELEASE DAYS
Start	8:25 AM	8:25 AM
End	3:10 PM	1:00 PM
Elapsed Time	405.00	275.00
Passing Time	15	12
Lunch	31	30
Total Minutes	359.00	233.00
EMPLOYMENT AGREEMENT INFORMATION		
DAYS	NEW TEACHERS	RETURNING TEACHERS
Start Date	3-Aug	10-Aug
End Date	3-Jun	3-Jun
21-22 Work Days	188	184
22-23 Work Days	188	184
Difference	0	0

NOTE: Times on this agenda are estimated as a courtesy only. Actual times may vary.

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should call (801) 444-9378 to make appropriate arrangements.

ELA Board of Director's Meeting Wednesday, January 19, 2022

Action Item: *Neurobehavioral Center for Growth (NCBG) Agreement*

Issue:

When the School enters into an agreement with a company and the total amount incurred in one year has a potential to exceed the purchasing policy amount of \$25,000, the agreement must be approved by the Board.

Background:

The School has been using Jennifer Calcut with Calcut Consulting as our School psychologist. Jennifer will be cutting back her services this year due to personal reasons. The school needed to find a replacement for some of her services. We require additional services from a school psych for purposes of bringing and keeping our Special Ed student files in compliance. We need their assistance as we assess which eligibility determinations need to be made for students. We also may use her for some of our student services that Jen provides.

This school psych, Rita Zimmerman with Neurobehavior Center for Growth, comes highly recommended by our Speech Pathologist. She charges \$125/hr. We anticipate using her 2-3 days a month, which could reach \$3,000 for the next 4 months or so, totaling approximately \$12,000 if we use her 3 days a month. This doesn't meet the threshold of \$25,000 but it may if Jen is unable to continue her services this year.

Recommendation:

It is recommended that the board approve Neurobehavior Center for Growth agreement and authorize the Executive Director to sign on behalf of the school.

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Neurobehavioral Center for Growth

STANDARD AGREEMENT FOR CLINICAL CONSULTING SERVICES

This service agreement (the “**Agreement**”) is entered into between *Neurobehavioral Center for Growth, LLC* (the “**Provider**”) and *Early Light Academy* (the “**Client**”, and together with Provider, the “**Parties**” and each, a “**Party**”). This Agreement is made effective as of *January 12, 2022* (“**Effective Date**”) and will be effective for the school year, which year ends on *August 31, 2022* (“**Term of the Agreement**”). Both Client and Provider agree to be bound by the terms and conditions of this Agreement.

I. Provider Details

Provider Specialty: Clinical & Educational Psychology, Behavioral Services

Provider Name: Neurobehavioral Center for Growth, LLC (referred to herein after as, “**NBCG**”)

Provider Address: 415 S Medical Dr. Ste. D101 Bountiful Utah 84010

Provider’s Consultant(s) License/Certification: a) Jennifer Rigby Cardinal, Ph.D. Licensed Psychologist, and Nationally Certified School Psychologist, and b) Rita Zimmerman, LCMHC and School Psychologist, c) other certified school psychologists as employed by NBCG.

Provider TIN: 46-3111656

Phone: 801- 683- 1062

Fax: 801- 295-5537

II. Summary of Services

Services are to be provided by a licensed or school-certified psychologist or trained personnel (licensed therapists/psychometrist) operating under the direct and ongoing supervision of a licensed and school-certified psychologist.

III. Terms & Conditions

1. The Provider Agrees to:

- a. ***Administer*** Psycho/Educational Assessments and Behavioral and Therapeutic services and other related services as needed (Parent Consultation, Teacher Consultation etc.).
- b. ***Prepare*** Psycho/Educational summaries and appropriate goals for Special Education Services including, Individual Education Plans and Progress Reports as required.
- c. ***Communicate*** openly and closely with Special Education staff to ensure services are rendered in accordance with each student’s individual needs.
- d. ***Perform*** all services in compliance with any applicable standard, ruling or regulation of any government agency responsible for administering or regulating the Provider and to conform to all applicable laws and regulations.
- e. ***Retain*** a standing copy of any records required by the State of Utah including proof of applicable certification/licensure and any required proof of active professional liability/automobile liability insurance, as applicable.

- f. **Maintain** confidential all reports and records of students and their families, in compliance with federal and state law dealing with the confidentiality of education/medical records.

2. The Client Agrees to:

- a. **Provide** monthly invoices with records of services rendered. NBCG charges \$125 per hour. Payment shall be due within thirty (30) calendar days following receipt of the bill sent from NBCG to the Client.
- b. **Communicate** any concerns, complaints or questions to Provider as they arise. Client is to be responsible for sharing with the Provider any information necessary for the Provider to perform the agreed-upon services, as allowed under applicable state and federal rules and regulation.

3. Both Parties Agree to the Below Terms and Conditions:

- a. **Annual Increase:** Absent affirmative termination by either Party of this Agreement, a 3% annual increase to the hourly rate will be applied after each Contract Renewal Period. (i.e., - for the second year of services from Provider, the hourly rate would be \$128.75 per hour.) This annual increase is compounding.
- b. **Automatic Renewal:** This Agreement shall renew automatically, without any required action on part of the Client or Provider. Absent receipt of a Notice of Contract Termination from either Party, this contract will automatically self-renew for an additional year period (a calendar year from the Termination Date).
- c. **Contract Renewal Period:** Client shall have 30 calendar days before the Termination Date of this agreement occurs (April 30th, 2022, the “**Termination Date**”), to affirmatively provide written notice to Provider that the Client will not renew the contract for the following year (the “**Client Termination Period**”). Absent affirmative notice, this contractual will automatically renew for an additional calendar year on the Termination Date.
- d. **Notice of Contract Termination:** Client can only terminate the contract prior to this Agreement’s Termination Date (April 30th, 2022) on the basis of legally permitted reasons listed in the Utah State Commercial Code or applicable Utah state contract law. For such termination to be effective, the Client must; i) submit in writing (email suffices), ii) the Client’s desired date for termination of services, iii) the signature of an officer or authorized agent of the Client, and iv) the reason for early termination (the “**Notice of Termination**”). Failure of Client to comply with the requirements listed in Section 3(d)(i-iv) will result in early termination being null and void. The Provider is entitled to terminate the contract at-will for any legally permitted reason. The Provider must provide 30 days written notice to Client before the Provider’s desired date for ending services (the “**Provider Termination Period**”).
- e. **Early Termination:** In the event Client terminates the contract before this Agreement’s Termination Date, the Client is obligated to honor and pay the entirety of any outstanding invoices and hours rendered by Provider for services given up till the Client’s date of early termination.
- f. **Good Faith & Best Efforts:** Both Parties covenant to use good faith and best efforts in executing their obligations under this Agreement.
- g. **Survivability:** In the event any portion(s) of this Agreement is found to be invalid, the remainder of the Agreement shall survive and be enforceable to the full extent under applicable contract law.

[Signature Page Follows]

Signature Page

Each signatory below warrants by their affixed signature that they are an agent or officer of each Party and are legally permitted and authorized to sign this Agreement on behalf of their respective Party. The affixed signature of each Party confirms each Party assents to the terms and conditions of this Agreement and agrees to be bound by this Agreement. The undersigned, intending to bind the Parties, do hereby affix their respective signatures:

Client Signature:

For: Early Light Academy

By: _____

Title: _____

Date: _____

Provider Signature:

For: Neurobehavioral Center for Growth

By: Rita Zimmerman

Title: School Psychology Team Lead

Date: October 29, 2021

Necessary Client Information

Additional Client Information: For our records, please ensure Client completes the below information before returning the contract.

Client Address:

Street: _____

City, State, Zip Code: _____

Client Fax: _____

Client Phone: _____

Client Contact Point (name and title):

Name: _____

Title _____

ELA Board of Director's Meeting Wednesday, January 19, 2022

Action Item: *LEA-Specific Educator License*

Issue:

The School's administration is requesting that *Kylee Woodfield and Ashlie Hatton* be a candidate for an LEA-specific license. Because he is not licensed, he will need to be approved by the school board within 60 days of his start date for an LEA specific license. He will need to complete the background check and ethics review before he LEA specific license will be approved by USBE.

Background:

Under the School's LEA-Specific Educator License Policy, the School's administration proposes to the Board of Directors individuals the administration feels are good candidates for an LEA-specific educator license. An LEA-specific educator license is a temporary license that teachers may teach under while they are in the process of completing the requirements for an associate or professional license. An LEA-specific educator license can be valid for one, two, or three years.

The School's administration has followed the processes and considered the criteria outlined in the Policy with respect to proposing the candidate named above to the Board candidates, including vetting and interviewing the candidate. The School's administration has also provided the Board with an explanation and rationale for requesting an LEA-specific educator license for the candidate.

The Board believes that it is appropriate under the policy to approve the administration's request for an LEA-specific educator license for the candidate named above.

Recommendation:

It is recommended that the Board approve the request for an LEA-specific educator license for *Kylee Woodfield*, Social Studies Composites endorsement; and *Ashlie Hatton*, elementary license, mathematics-SpEd endorsement, all for a period of 3-years.

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Effective 8/2021, the following are NOT allowed for LEA-S: Audiologist, Deaf Education, Preschool Special Ed., School Social Worker, Special Ed (K-12), Speech Language Pathologist, Speech Language Therapist

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