

Valley Academy Inc. Public Board Meeting Agenda
September 8th @ 6:00 pm
539 N 870 W, Hurricane, UT 84737

1. Welcome

2. Pledge of Allegiance and Mission Statement:

The mission of Valley Academy is to provide a superior, character building academic program enhanced by integrated training in fine and performing arts, and a technologically advanced curriculum; *in a **Social Emotional Learning** environment that promotes responsible freedom.*

3. Public Comment

The Board requests that you provide written notice to be heard for public comment so we can plan for the time required for this agenda item. Requests may be sent to miranda@valleyacademycharter.com. Please plan ahead for your comments to be 3 minutes or less. Due to open meeting regulations, please be aware that the board will not be able to *formally* discuss or take action on items brought up in this meeting's public comment period.

4. Monthly Training Topic: Open and Public Meetings Act [Utah Open and Public Meeting Act - YouTube](#)

5. Review and discussion of Annual Board Calendar

6. Review and Report: Action Items from last month's meetings.

7. Business Manager's Monthly Report

8. Director's Monthly Report

9. Reports from Board Committees:

- a. Finance/Audit
- a. Policy
- b. Charter Accountability
- c. Executive

10. Approval of the August 6th, 2022 meeting minutes

11. Approval of the August 29th, 2022 special meeting minutes

12. Discussion and possible approval of the Starving Student Card Fundraiser

13. Discussion and possible approval of the Library Materials Policy

14. Discussion and possible approval of the purchase of Storage/Office space for the lunch program.

15. Closed session, if needed. **Utah Code 52-4-205(a).**

16. Any action necessary from closed session

17. Recap and assignment of any action items needed from this meeting

18. Next proposed meeting is October 6th, 2022

19. Adjourn



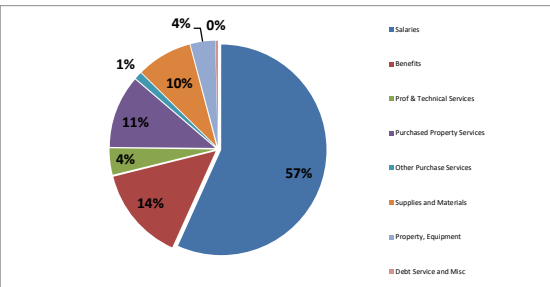
Financial Summary

as of August 31st, 2022

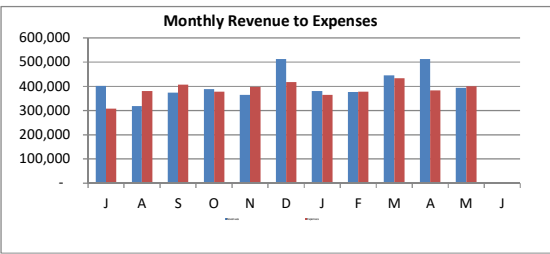
BUDGET REPORT EXPENSES RATIOS

17% through the Year

	YTD Actuals	Approved Budget	Forecast	% of Forecast
Enrollment	515	515	515	
Revenue				
1000 Local	\$ 9,688	\$ 37,218	\$ 37,196	26%
3000 State	\$ 909,903	\$ 4,465,490	\$ 4,572,624	20%
4000 Federal	\$ 43,905	\$ 509,218	\$ 609,042	7%
Total Revenue	\$ 963,496	\$ 5,011,927	\$ 5,218,863	18%
Expenses				
100 Salaries	\$ 499,783	\$ 2,795,388	\$ 2,896,788	17%
200 Benefits	\$ 133,236	\$ 735,524	\$ 735,524	18%
300 Prof & Technical Services	\$ 20,644	\$ 161,879	\$ 207,252	10%
400 Purchased Property Services	\$ 95,482	\$ 566,059	\$ 566,059	17%
500 Other Purchase Services	\$ 8,691	\$ 52,874	\$ 57,874	15%
600 Supplies and Materials	\$ 83,186	\$ 432,000	\$ 432,000	19%
700 Property, Equipment	\$ 99,177	\$ 77,000	\$ 191,250	52%
800 Debt Service and Misc	\$ 2,621	\$ 20,000	\$ 20,000	13%
Total Expenses	\$ 942,819	\$ 4,840,724	\$ 5,106,747	18%
Net Income from Operations	\$ 20,676	\$ 171,203	\$ 112,116	
Operating Margin	2.1%	3.4%	2.1%	



	Actual	Goal
Forecasted Operating Margin	2.1%	3%
Debt Service Coverage	1.28	1.25
Days Cash on Hand	119	60-90
Building Payment %	18.0%	20%



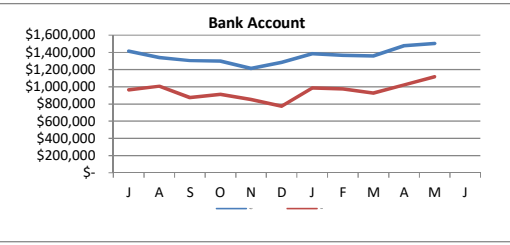
Cash Reserve	Operating Margin	Student Count
\$0-\$300,000	5%	0-600
\$300,000-\$500,000	4%	0-600
\$500,000-and above	3%	0-600

CASH RESERVES ENROLLMENT

Building Set Aside	\$ 168,470
Restricted Cash Balance	\$ 148,490
Ending Total Cash Balance (Restricted & Unrest.)	\$ 1,502,195

Days Cash on Hand 119

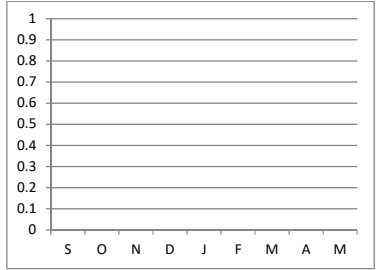
Since Jan. 2018



	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 106,622	\$ 106,622
Reserves Added this Year	\$ 20,676	\$ 112,116
Expenses from Reserves	\$ -	\$ -
New Reserve Balance	\$ 127,298	\$ 218,738

	S	O	N	D	J	F	M	A	M
K									
1									
2									
3									
4									
5									
6									
7									
8									
Total	0	0	0	0	0	0	0	0	0

October 1st Count



Budget Detail Report

Actuals as of: **August 31st, 2022** Percentage of Year **16.7%**



	(502 Students) Previous Yr's Actuals FY22	(515 Students) Current Yr's Actuals FY23	(515 Students) Approved Budget FY23	Amount Changed	(515 Students) FY23 Forecast	Actuals as a % of Forecast
Revenue						
1000 Local						
1510 Interest on Investments	\$ 1,600	\$ 1,158	\$ 1,200	\$ -	\$ 1,200	96.5%
1610 Food Service	\$ 2,000	\$ 72	\$ 979	\$ 21	\$ 1,000	7.2%
1720 Yearbooks	\$ 3,765	\$ -	\$ 2,043	\$ -	\$ 2,000	0.0%
1720 Student Government	\$ 5,114	\$ -	\$ 1,320	\$ -	\$ 1,320	0.0%
1743 Student Activities	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000	0.0%
1743 Middle School Fees	\$ 6,000	\$ -	\$ 4,700	\$ -	\$ 4,700	0.0%
1743 Friday Dress/Spirit Shirts	\$ 6,082	\$ -	\$ 4,000	\$ -	\$ 4,000	0.0%
1747 Heritage Trip	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
1747 Ski Trip	\$ 5,700	\$ -	\$ 1,990	\$ -	\$ 1,990	0.0%
1910 Rental of Facility	\$ 7,500	\$ 1,000	\$ 7,000	\$ -	\$ 7,000	14.3%
1920 Private Donations	\$ 5,500	\$ -	\$ 2,500	\$ -	\$ 2,500	0.0%
1920 Dixie Direct	\$ 2,782	\$ -	\$ 2,782	\$ -	\$ 2,782	0.0%
1920 PTO/PAC	\$ 3,306	\$ -	\$ 3,306	\$ -	\$ 3,306	0.0%
1930 Sale of Assets	\$ 700	\$ -	\$ 398	\$ -	\$ 398	0.0%
1990 Miscellaneous	\$ 8,255	\$ 7,458	\$ -	\$ -	\$ -	0.0%
Total 1000:	\$ 58,304	\$ 9,688	\$ 37,218	\$ 21	\$ 37,196	26.0%
3000 State						
3010 Regular School Prgm K-12	\$ 1,686,634	\$ 298,080	\$ 1,774,903	\$ -	\$ 1,774,903	16.8%
3020 Professional Staff	\$ 85,981	\$ 15,192	\$ 86,148	\$ -	\$ 86,148	17.6%
3105 Special Education -- Add-On	\$ 331,017	\$ 63,438	\$ 331,017	\$ -	\$ 331,017	19.2%
3110 Special Education -- Self-Contained	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
3120 Special Education-- Extended Year	\$ 2,259	\$ 377	\$ 2,259	\$ -	\$ 2,259	16.7%
3125 Special Education- State Program	\$ 6,171	\$ 1,151	\$ 6,171	\$ -	\$ 6,171	18.7%
3178 Special Education - Extended Year	\$ 1,341	\$ -	\$ 447	\$ -	\$ 447	0.0%
3101 Class Size Reduction - K-8	\$ 179,547	\$ 31,897	\$ 179,896	\$ -	\$ 179,896	17.7%
3244 Enhancement for At-Risk Students	\$ 62,658	\$ 14,904	\$ 62,780	\$ -	\$ 62,780	23.7%
3200 Charter School Base Fund	\$ 43,699	\$ 7,200	\$ 43,784	\$ -	\$ 43,784	16.4%
3219 Charter School Local Replacement	\$ 1,388,314	\$ 241,583	\$ 1,488,350	\$ -	\$ 1,488,350	16.2%
3251 Educator Professional Time	\$ -	\$ 45,373	\$ -	\$ 45,373	\$ 45,373	100.0%
3253 Public Ed Capital & Tech Fund	\$ -	\$ 74,117	\$ -	\$ 60,000	\$ 60,000	123.5%
3341 Early Intervention OEk Grant	\$ 92,652	\$ 15,000	\$ 92,832	\$ -	\$ 92,832	16.2%
3305 Early Literacy Prgm K-3	\$ 31,893	\$ -	\$ 31,955	\$ -	\$ 31,955	0.0%
3411 English Language Learner Software	\$ 2,765	\$ -	\$ -	\$ -	\$ -	0.0%
3442 Elementary School Counselor Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
3407 TSSP	\$ 5,356	\$ -	\$ -	\$ -	\$ -	0.0%
3868 Classroom Supplies & Materials	\$ 4,141	\$ 3,310	\$ 4,149	\$ -	\$ 4,149	79.8%
3876 Educator Salary Adjustment	\$ 142,615	\$ 23,769	\$ 142,615	\$ -	\$ 142,615	16.7%
3520 School Land Trust Program	\$ 66,713	\$ 69,408	\$ 69,314	\$ 94	\$ 69,408	100.0%
3566 Professional Learning Grant	\$ 5,524	\$ -	\$ 5,500	\$ -	\$ 5,500	0.0%
3577 Computer Science Grant	\$ 20,000	\$ -	\$ 15,000	\$ -	\$ 15,000	0.0%
3578 Teacher & Student Success Act Program	\$ 89,238	\$ -	\$ 89,411	\$ -	\$ 89,411	0.0%
3579 Student Health & Counseling Support	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
3510 Library Books & Electronic Res	\$ 624	\$ 104	\$ 625	\$ -	\$ 625	16.6%
3872 Substance Abuse Prevention	\$ 2,333	\$ 4,000	\$ 2,333	\$ 1,667	\$ 4,000	100.0%
3874 Suicide Prevention	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	100.0%
3870 School Lunch (Liquor Tax)	\$ 50,000	\$ -	\$ 35,000	\$ -	\$ 35,000	0.0%
Total 3000:	\$ 4,302,474	\$ 909,903	\$ 4,465,490	\$ 107,134	\$ 4,572,624	19.9%
4000 Federal						
4210 ESSER Cares	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4215 ESSER II	\$ 145,059	\$ -	\$ 68,676	\$ (18,987)	\$ 49,689	0.0%
4220 GEERS Funding	\$ 11,800	\$ -	\$ 20,000	\$ 16,593	\$ 36,593	0.0%
4225 ESSER III - ARP	\$ 35,923	\$ -	\$ -	\$ 99,601	\$ 99,601	0.0%
4580 PPE Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4581 Coronavirus Relief Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4582 CARES WiFi Upgrade Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4522 IDEA Pre-School	\$ 2,127	\$ -	\$ 2,127	\$ -	\$ 2,127	0.0%
4524 IDEA Part-B	\$ 90,029	\$ -	\$ 90,029	\$ -	\$ 90,029	0.0%
4526 MTSS Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4571 National School Lunch Prgm	\$ 22,500	\$ -	\$ 20,000	\$ -	\$ 20,000	0.0%
4572 Free & Reduced Reimbursement	\$ 245,000	\$ -	\$ 136,571	\$ -	\$ 136,571	0.0%
4574 Breakfast	\$ 54,000	\$ -	\$ 40,805	\$ -	\$ 40,805	0.0%
4581 Emergency Operating Fund - NSLP	\$ 355	\$ -	\$ -	\$ -	\$ -	0.0%
4801 Title IA	\$ 72,787	\$ -	\$ 77,124	\$ -	\$ 77,124	0.0%
4860 Title IIA	\$ 12,600	\$ -	\$ 12,600	\$ -	\$ 12,600	0.0%
REAP Grant	\$ 45,626	\$ 43,905	\$ 41,287	\$ 2,618	\$ 43,905	100.0%
Total 4000:	\$ 737,805	\$ 43,905	\$ 509,218	\$ 99,824	\$ 609,042	7.2%
Total Revenue:	\$ 5,098,584	\$ 963,496	\$ 5,011,927	\$ 206,979	\$ 5,218,863	18.5%



	(502 Students) Previous Yr's Actuals FY22	(515 Students) Current Yr's Actuals FY23	(515 Students) Approved Budget FY23	Amount Changed	(515 Students) FY23 Forecast	Actuals as a % of Forecast
Expenses						
100 Salaries						
121 Principals	\$ 195,700	\$ 33,667	\$ 204,750	\$ -	\$ 204,750	16.4%
131 Teachers	\$ 1,300,000	\$ 217,726	\$ 1,302,426	\$ -	\$ 1,302,426	16.7%
132 PTO Cash Out	\$ 20,000	\$ -	\$ 25,000	\$ -	\$ 25,000	0.0%
132 Substitute Teachers	\$ 37,000	\$ -	\$ 30,000	\$ -	\$ 30,000	0.0%
133 Special Education Salary	\$ 134,750	\$ 28,575	\$ 290,880	\$ -	\$ 290,880	9.8%
134 Stipends	\$ 35,000	\$ 102,338	\$ 11,100	\$ 99,400	\$ 110,500	92.6%
142 Counselor/School Developer	\$ 104,743	\$ 31,963	\$ 188,333	\$ -	\$ 188,333	17.0%
149 School Nurse	\$ 5,000	\$ 3,546	\$ 3,000	\$ 2,000	\$ 5,000	70.9%
152 Secretarial & Clerical	\$ 105,000	\$ 18,596	\$ 112,144	\$ -	\$ 112,144	16.6%
161 Teacher Aides	\$ 75,000	\$ 2,378	\$ 86,985	\$ -	\$ 86,985	2.7%
162 SpEd Aides	\$ 130,000	\$ 11,818	\$ 120,015	\$ -	\$ 120,015	9.8%
163 Title I Aides	\$ 133,440	\$ 14,105	\$ 125,370	\$ -	\$ 125,370	11.3%
182 Custodian	\$ 95,000	\$ 22,996	\$ 95,561	\$ -	\$ 95,561	24.1%
183 Bus Drivers	\$ 69,390	\$ 5,503	\$ 80,820	\$ -	\$ 80,820	6.8%
189 Christmas Bonuses	\$ 18,524	\$ -	\$ 25,000	\$ -	\$ 25,000	0.0%
192 Lunch Room	\$ 87,542	\$ 6,572	\$ 94,004	\$ -	\$ 94,004	7.0%
Total 100:	\$ 2,546,089	\$ 499,783	\$ 2,795,388	\$ 101,400	\$ 2,896,788	17.3%
200 Benefits						
210 Retirement	\$ 95,000	\$ 17,191	\$ 104,927	\$ -	\$ 104,927	16.4%
220 Social Security	\$ 175,749	\$ 37,676	\$ 213,847	\$ -	\$ 213,847	17.6%
240 Group Insurance	\$ 410,000	\$ 78,369	\$ 400,000	\$ -	\$ 400,000	19.6%
270 Worker's Compensation Fund	\$ 10,760	\$ -	\$ 8,750	\$ -	\$ 8,750	0.0%
280 Unemployment Insurance	\$ 8,000	\$ -	\$ 8,000	\$ -	\$ 8,000	0.0%
Total 200:	\$ 699,509	\$ 133,236	\$ 735,524	\$ -	\$ 735,524	18.1%
300 Prof & Technical Services						
323 SpEd Services (OT / Psych / Interpreter)	\$ 52,000	\$ -	\$ 40,000	\$ -	\$ 40,000	0.0%
330 Employee Training & Development	\$ 18,000	\$ 1,842	\$ 10,000	\$ 45,373	\$ 55,373	3.3%
340 Legal	\$ 7,500	\$ 770	\$ 7,500	\$ -	\$ 7,500	10.3%
350 Business Manager Services	\$ 73,656	\$ 12,522	\$ 75,129	\$ -	\$ 75,129	16.7%
352 Audit	\$ 13,200	\$ -	\$ 12,250	\$ -	\$ 12,250	0.0%
355 Technology Services (IT)	\$ 20,000	\$ 5,510	\$ 17,000	\$ -	\$ 17,000	32.4%
Total 300:	\$ 184,356	\$ 20,644	\$ 161,879	\$ 45,373	\$ 207,252	10.0%
400 Purchased Property Services						
411 Water / Sewage	\$ 5,200	\$ -	\$ 5,200	\$ -	\$ 5,200	0.0%
412 Disposal Service	\$ 7,000	\$ 1,935	\$ 7,000	\$ -	\$ 7,000	27.6%
415 Fire Monitoring	\$ 2,500	\$ -	\$ 1,750	\$ -	\$ 1,750	0.0%
430 Repairs & Maintenance	\$ 9,000	\$ 3,628	\$ 20,000	\$ -	\$ 20,000	18.1%
430 Repairs & Maintenance (Bus)	\$ 20,000	\$ 2,838	\$ 15,000	\$ -	\$ 15,000	18.9%
441 Building Lease	\$ 397,109	\$ 66,185	\$ 397,109	\$ -	\$ 397,109	16.7%
441 Portable Lease	\$ 100,551	\$ 18,399	\$ 100,000	\$ -	\$ 100,000	18.4%
443 Copy Machine Lease & Servicing	\$ 25,000	\$ 2,497	\$ 20,000	\$ -	\$ 20,000	12.5%
Total 400:	\$ 566,360	\$ 95,482	\$ 566,059	\$ -	\$ 566,059	16.9%
500 Other Purchase Services						
521 Property Insurance	\$ 7,407	\$ -	\$ 7,407	\$ -	\$ 7,407	0.0%
522 Liability Insurance	\$ 6,767	\$ -	\$ 6,767	\$ -	\$ 6,767	0.0%
530 Telephone	\$ 4,200	\$ 421	\$ 4,200	\$ -	\$ 4,200	10.0%
540 Marketing	\$ 12,000	\$ 1,083	\$ 10,000	\$ 5,000	\$ 15,000	7.2%
542 Board Expenses	\$ 450	\$ 141	\$ 500	\$ -	\$ 500	28.2%
580 Travel	\$ 17,000	\$ 107	\$ 14,000	\$ -	\$ 14,000	0.8%
595 Heritage Trip	\$ (5,327)	\$ -	\$ -	\$ -	\$ -	0.0%
595 Student Activities	\$ 20,500	\$ 6,939	\$ 10,000	\$ -	\$ 10,000	69.4%
Total 500:	\$ 62,997	\$ 8,691	\$ 52,874	\$ 5,000	\$ 57,874	15.0%



	(502 Students) Previous Yr's Actuals FY22	(515 Students) Current Yr's Actuals FY23	(515 Students) Approved Budget FY23	Amount Changed	(515 Students) FY23 Forecast	Actuals as a % of Forecast
600 Supplies and Materials						
611 Classroom	\$ 40,000	\$ 7,590	\$ 45,000	\$ -	\$ 45,000	16.9%
611 Intro to Agriculture Supplies	\$ 3,000	\$ 490	\$ 2,500	\$ -	\$ 2,500	19.6%
612 Office	\$ 15,000	\$ 4,357	\$ 20,000	\$ -	\$ 20,000	21.8%
612 PTO/PAC	\$ 3,000	\$ -	\$ 3,000	\$ -	\$ 3,000	0.0%
613 SpED Supplies	\$ 7,000	\$ 55	\$ 7,000	\$ -	\$ 7,000	0.8%
617 Student Appreciation / Parties	\$ 4,000	\$ 127	\$ 3,500	\$ -	\$ 3,500	3.6%
618 Student Gov't	\$ 2,500	\$ 494	\$ 4,000	\$ -	\$ 4,000	12.4%
618 Professional Dev / Appreciation	\$ 23,500	\$ 1,944	\$ 20,000	\$ -	\$ 20,000	9.7%
619 Counselor Supplies	\$ 2,500	\$ 770	\$ 3,000	\$ -	\$ 3,000	25.7%
621 Natural Gas	\$ 4,500	\$ 44	\$ 4,000	\$ -	\$ 4,000	1.1%
622 Electricity	\$ 38,000	\$ 5,000	\$ 38,000	\$ -	\$ 38,000	13.2%
626 Motor Fuel (Buses)	\$ 35,500	\$ 971	\$ 35,000	\$ -	\$ 35,000	2.8%
631 Food Program Supplies	\$ 178,000	\$ -	\$ 120,000	\$ -	\$ 120,000	0.0%
641 Textbooks & Curriculum	\$ 72,000	\$ 57,400	\$ 61,000	\$ -	\$ 61,000	94.1%
644 Library Books	\$ 5,000	\$ 25	\$ 5,000	\$ -	\$ 5,000	0.5%
650 Supplies - Technology Related	\$ 105,520	\$ -	\$ -	\$ -	\$ -	0.0%
670 Software (Educational)	\$ 32,000	\$ 16	\$ 31,000	\$ -	\$ 31,000	0.1%
680 Maintenance & Cleaning Supplies	\$ 30,000	\$ 3,903	\$ 30,000	\$ -	\$ 30,000	13.0%
Total 600:	\$ 601,020	\$ 83,186	\$ 432,000	\$ -	\$ 432,000	19.3%
700 Property, Equipment						
710 Land & Site Improvements	\$ 65,000	\$ 54,598	\$ 55,000	\$ 10,000	\$ 65,000	84.0%
732 Buses	\$ -	\$ 23,200	\$ -	\$ 23,200	\$ 23,200	100.0%
733 Furniture & Fixtures	\$ 12,000	\$ 8,301	\$ 6,000	\$ 2,800	\$ 8,800	94.3%
734 Technology Hardware	\$ 45,000	\$ 11,291	\$ 16,000	\$ -	\$ 16,000	70.6%
739 Kitchen Equipment	\$ 20,000	\$ 1,787	\$ -	\$ 78,250	\$ 78,250	2.3%
790 Cap Ex Fund	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total 700:	\$ 142,000	\$ 99,177	\$ 77,000	\$ 114,250	\$ 191,250	51.9%
800 Debt Service and Misc						
810 Dues & Fees	\$ 12,000	\$ 1,016	\$ 10,000	\$ -	\$ 10,000	10.2%
812 Banking Fees	\$ 3,000	\$ 1,095	\$ 3,000	\$ -	\$ 3,000	36.5%
831 Wells Fargo Loan Re-payment	\$ 7,000	\$ 510	\$ 7,000	\$ -	\$ 7,000	7.3%
890 Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
890 Contingency	\$ 15,000	\$ -	\$ -	\$ -	\$ -	0.0%
Total 800:	\$ 37,000	\$ 2,621	\$ 20,000	\$ -	\$ 20,000	13.1%
Total Expenses:	\$ 4,839,331	\$ 942,819	\$ 4,840,724	\$ 266,023	\$ 5,106,747	18.5%
Net Income:	\$ 259,252	\$ 20,676	\$ 171,203		\$ 112,116	

Current Operating Margin	\$ 112,116	2.15%
Operating Goal 3+%	\$ 156,566	3.00%
Operating Goal 5+%	\$ 260,943	5.00%
Operating Goal 6+%	\$ 313,132	6.00%