

Valley Academy, Inc Public Board Meeting Agenda
Mar 10th, 2022 @ 6 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. Review and discussion of Annual Board Calendar

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

6. Student Council Update

7. Business Manager's Monthly Report

8. Director's Monthly Report

9. Reports from Board Committees:

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

10. Approval of minutes from the Feb 10th meeting.

11. Discussion and approval of the 2022-23 School Fee Schedule

12. Discussion and possible approval of the purchase of chromebooks

13. Discussion and possible approval of the purchase of laptops

14. Discussion and possible approval of the Summer STEM/STEAM Camp

15. Discussion and possible approval of the summer school expenses.

16. Discussion and possible approval of the Spring fling expenses

17. Discussion and possible approval of the purchase of a portable stage.

18. Discussion and possible approval of the Mountain West Fire Repair purchase

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

20. Any action necessary from closed session

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

22. Next proposed meeting is April 14th, 2022

23. Adjourn

Valley Academy, Inc Public Board Meeting Minutes (proposed)
Mar 10th, 2022 @ 6 pm
539 N 870 W, Hurricane, UT 84737

In attendance: Tracy Stevens, Nicki Hill, Miranda Kloos, Alisha Terry-Martin, Michael Palfreyman, Nate Adams, Jackie Choto.

Excused: Buffy Nelson, Weston White.

Welcome @ 1806

Member Palfreyman led the pledge of allegiance

Chair Kloos read the mission statement

UCAP doesn't have our complete mission statement. Chair Kloos will follow up on that.

No public comment requested

Calendar: No training for this meeting. Employee contracts are coming up. School lottery will be March 25. School Land Trust plan will be approved in the April meeting as long as we will be on time, if not we will have a special meeting scheduled. Legislative recap for board training will be done on April 20 by Erin Preston. Member Nelson would like to request a change to the retreat date, if possible. Possibility of August 6 instead of July 16. Need to make sure board members not in attendance today will be able to attend that day.

Action items from last meeting: All items complete.

Student council update: none tonight.

Business Manager's report: ESSER II grant will cover counselor's wage. Grant will also cover portable stage. Bus alarms are being added to budget. Legislative session- WPU is up 6% and local replacement is up 7%. Next year's budget is going to start being put together this month to be ready for June. Chair Kloos asked for a spreadsheet with all the ESSER II data for the finance meetings.

Director's report: Enrollment 523 as of today. Intent to return from students have nearly all been received. Wait list is currently at 151. Spring Fling/Lottery will be held on March 25 as well as 10th anniversary party. Student alumni are being asked to perform. CRDC reporting is complete and turned in on time. For future years, we have staff that will be able to complete this report. Dave Lusk's 90th birthday was a great celebration in the school. SEP's were very well attended this time. 7th grade wagon trek was this week and was double the attendance from last year. Discussion of test scores and comparable schools for reporting.

Committees: Chair Kloos requests to make sure the meetings are happening monthly and guided by an agenda.

- Finance- See Nate's report. Purchases are on the agenda for approval tonight. Employee retention tax credit- looking at that now to see if we qualify for any of this based on needs that came up during the pandemic.
- Policy- Sent a list of policies to Erin. Due to legislative update, there will be a list coming of changes that need to be made.
- Accountability- See Director's report. In the future will work on tying accountability to charter goals.

Calendar discussion: Board members added to board calendar and admin calendar.

- Exec- Talked about spring survey and changing the survey to once a year in February instead of twice a year. Intent to return for faculty and staff is happening now.

Member Palfreyman made a motion to approve the minutes of the Feb 10 board meeting. Member Hill second. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

Member Hill made a motion to approve the 2022-2023 school fee schedule. Member Palfreyman second. Discussion: 8th grade duplication in the second paragraph was removed because it was redundant. Small changes like font. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

Member Hill made a motion to approve the purchase of chrome books. Member Choto second. Discussion: ESSER funds will be used for this. We will be using the best bid from Red 8. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

Member Palfreyman made a motion to approve the purchase of laptops. Member Hill second. Discussion: this is the purchase of 7 laptops for teachers to be mobile. ESSER funds will be used. Purchase quote from Apple as lowest bid. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

Member Choto made a motion to approve the summer STEM/ STEAM camp. Member Palfreyman second. Discussion: ESSER funds will be used for this. 60 participants planned to attend. Cost includes personnel. Some things may change as the details are arranged. Member Choto amended the motion to approve the STEM/STEAM camp funds up to \$54,290. Member Palfreyman second. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

Member Hill made a motion to approve summer school expenses. Member Choto second. Discussion: ESSER funds will be used. Plan is still being developed. Member Hill amended the motion to approve the summer camp expenses up to \$82,200. Member Choto second. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

Member Choto made a motion to approve Spring Fling expenses up to \$7,000. Member Palfreyman second. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

Chair Kloos made a motion to approve the purchase of a portable stage from StageDrop. Member Hill second. Discussion: we've been renting a stage for events. It will be better to own the stage rather than renting several times per year. Stage Drop was the best bid. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

Member Palfreyman made a motion to approve Mountain West Fire repair purchase. Member Hill second. Discussion: this was an emergency purchase for fire alarm repair. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

No need for closed session.

Recap: fee schedule and meeting minutes posted. We don't need to include quotes/bids in our handouts.

Member Hill made a motion to adjourn. Member Palfreyman second. **Miranda Kloos - Yes, Alisha Terry-Martin - Yes, Michael Palfreyman- Yes. Jackelyn Choto- Yes. Nicki Hill- Yes.**

Meeting adjourned @ 1918.



539 North 870 West | Hurricane Utah 84737 | 435.635.7815 | Fax: 435.705.7576 | www.valleyacademycharter.com

Valley Academy School Fee Schedule 2022-2023

General Information:

1. All fees listed are the maximum allowable.
2. The maximum fee per student per activity will not exceed \$100 with the exceptions of the 8th grade American Heritage trip for which the maximum fee for 8th graders only is \$1400 and the Student Council Leadership trip for which the maximum fee is \$1105.
3. The maximum aggregate fee amount per 6-8 grade student will not exceed \$2700 per student, including fundraised money.
4. Any payment for student participation in a class, program, or activity is a fee and is subject to the fee waiver requirement. Families will receive fee waiver information and forms at school registration. For more specific information on fee waivers and other details contact the Valley Academy Director. The information and forms are also published on the school website, as required by law.
5. Students are responsible to pay for any loss, breakage, or damage they cause to school property. Loss breakage or damage is not subject to the waiver requirement in accordance with Utah Code Ann. 53G-8-212.
6. Donations are permissible in both elementary and secondary school, but all such requests are voluntary. A student may not be excluded from an activity or program because they did not donate. If donations are sought in grades K-5, the request must include the express language required in R277-407-3(6); "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."
7. There are no fees charged in grades K-5. Students may however purchase items such as lunch, yearbook, etc. as a convenience.

Elementary School K-5

There are no school fee charges for students in grades K-5.

Middle School 6-8

\$30.00 Student Fee

FACS instructional supplies

\$10.00 Class Change

For parent/student-initiated class change after the first 2 days of a semester.

\$25.00 Mountain Biking Club or Elective

Repairs and maintenance of bikes

\$10 Art Elective

Instructional supplies

\$10 Ceramic Elective

Instructional supplies

\$20 Animal Science/Horsemanship Elective

Animal purchase and Feed

\$50.00 Ski Activity (per trip, max 4)

Includes Ski pass, rental fee for skis and boots (or snowboard)

\$100.00 6-7th Utah History Trip

- \$60 Outfitter Costs
- \$40 Meals
- \$10 Lodging

\$1400.00 8th Grade American Heritage Trip (6-7th special circumstance)

- \$825 Transportation (Air and Ground)
- \$325 Lodging
- \$200 Meals
- \$50 Entrance fees to non-governmental sites

\$1105 Student Council Leadership Trip

- \$290 Admission and leadership experience
- \$170 Transportation
- \$120 Meals
- \$525 Lodging

Other Optional Fees

\$20.00 Yearbook

\$10.00 Spirit Shirts

Approved March

Budget Detail Report

Actuals as of: **February 28th, 2022** Percentage of Year **66.7%**



	(502 Students) Previous Yr's Actuals FY21	(514 Students) Current Yr's Actuals FY22	(502 Students) Approved Budget FY22	Amount Changed	(514 Students) FY22 Forecast	Actuals as a % of Forecast
Revenue						
1000 Local						
1510 Interest on Investments	\$ 1,593	\$ 854	\$ 1,750	\$ (550)	\$ 1,200	71.2%
1600 Food Service	\$ 21,868	\$ 979	\$ 35,000	\$ (34,021)	\$ 979	100.0%
1700 Student Activities	\$ 3,355	\$ -	\$ 5,000	\$ -	\$ 5,000	0.0%
1700 Middle School Fees	\$ 2,586	\$ 4,693	\$ 2,150	\$ 2,550	\$ 4,700	99.9%
1700 Washington DC	\$ (30,545)	\$ -	\$ -	\$ -	\$ -	0.0%
1700 Ski Trip	\$ 1,637	\$ 1,990	\$ -	\$ 1,990	\$ 1,990	100.0%
1715 Student Government	\$ 273	\$ 2,043	\$ 685	\$ 1,358	\$ 2,043	100.0%
1910 Rental of Facility	\$ 7,800	\$ 4,958	\$ 7,000	\$ -	\$ 7,000	70.8%
1920 Private Donations	\$ 3,182	\$ 2,453	\$ 2,000	\$ 500	\$ 2,500	98.1%
1920 Dixie Direct	\$ 5,720	\$ 2,782	\$ -	\$ 2,782	\$ 2,782	100.0%
1920 Friday Dress/Spirit Shirts	\$ 5,420	\$ 3,866	\$ 2,500	\$ 1,500	\$ 4,000	96.7%
1922 PTO/PAC	\$ 4,390	\$ 3,306	\$ -	\$ -	\$ 3,306	100.0%
1930 Sale of Assets	\$ 23,501	\$ 398	\$ -	\$ 398	\$ 398	100.0%
1950 Yearbooks	\$ 1,320	\$ 555	\$ 1,320	\$ -	\$ 1,320	42.0%
1990 Miscellaneous	\$ 5,972	\$ 2,700	\$ -	\$ -	\$ -	0.0%
Total 1000:	\$ 58,072	\$ 31,577	\$ 57,405	\$ (23,493)	\$ 37,218	84.8%
3000 State						
3010 Regular School Prgm K-12	\$ 1,506,716	\$ 1,128,986	\$ 1,633,664	\$ 52,970	\$ 1,686,634	66.9%
3020 Professional Staff	\$ 76,873	\$ 57,321	\$ 76,874	\$ 9,107	\$ 85,981	66.7%
3105 Special Education -- Add-On	\$ 340,118	\$ 220,678	\$ 272,705	\$ 58,312	\$ 331,017	66.7%
3110 Special Education -- Self-Contained	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
3120 Special Education-- Extended Year	\$ 2,259	\$ 1,506	\$ 2,259	\$ -	\$ 2,259	66.7%
3125 Special Education- State Program	\$ 5,557	\$ 4,114	\$ 5,557	\$ 614	\$ 6,171	66.7%
3178 Special Education - Extended Year	\$ 1,006	\$ 447	\$ 1,006	\$ (559)	\$ 447	100.0%
3101 Class Size Reduction - K-8	\$ 160,399	\$ 119,698	\$ 160,399	\$ 19,148	\$ 179,547	66.7%
3244 Enhancement for At-Risk Students	\$ 39,661	\$ 41,772	\$ 39,661	\$ 22,997	\$ 62,658	66.7%
3200 Charter School Base Fund	\$ 25,000	\$ 29,133	\$ 25,000	\$ 18,699	\$ 43,699	66.7%
3219 Charter School Local Replacement	\$ 1,286,124	\$ 925,543	\$ 1,355,902	\$ 32,412	\$ 1,388,314	66.7%
3258 Supp Educ COVID19 Stipend	\$ 80,657	\$ -	\$ -	\$ -	\$ -	0.0%
3331 EHS - Gifted and Talented	\$ 4,115	\$ -	\$ 3,251	\$ (3,251)	\$ -	0.0%
3341 Early Intervention OEK Grant	\$ 120,000	\$ 61,768	\$ 90,000	\$ 2,652	\$ 92,652	66.7%
3305 Early Literacy Prgm K-3	\$ 22,799	\$ 21,262	\$ 22,799	\$ 9,094	\$ 31,893	66.7%
3411 English Language Learner Software	\$ -	\$ -	\$ -	\$ 2,765	\$ 2,765	0.0%
3442 Elementary School Counselor Grant	\$ 50,000	\$ -	\$ 50,000	\$ (50,000)	\$ -	0.0%
3407 TSSP	\$ 640	\$ -	\$ -	\$ 5,356	\$ 5,356	0.0%
3868 Classroom Supplies & Materials	\$ 4,059	\$ 4,141	\$ 4,059	\$ 82	\$ 4,141	100.0%
3876 Educator Salary Adjustment	\$ 134,187	\$ 95,076	\$ 134,187	\$ 8,427	\$ 142,615	66.7%
3520 School Land Trust Program	\$ 56,619	\$ 66,713	\$ 56,619	\$ 10,094	\$ 66,713	100.0%
3566 Professional Learning Grant	\$ -	\$ 3,682	\$ -	\$ 5,524	\$ 5,524	66.7%
3577 Computer Science Grant	\$ 7,300	\$ 20,000	\$ 7,300	\$ 12,700	\$ 20,000	100.0%
3578 Teacher & Student Success Act Program	\$ 65,012	\$ 59,492	\$ 65,012	\$ 24,226	\$ 89,238	66.7%
3579 Student Health & Counseling Support	\$ 66,648	\$ -	\$ 41,277	\$ (41,277)	\$ -	0.0%
3510 Library Books & Electronic Res	\$ 573	\$ 416	\$ 573	\$ 51	\$ 624	66.7%
3872 Substance Abuse Prevention	\$ -	\$ 2,333	\$ -	\$ 2,333	\$ 2,333	100.0%
3874 Suicide Prevention	\$ 2,246	\$ 1,000	\$ 2,746	\$ (1,746)	\$ 1,000	100.0%
3870 School Lunch (Liquor Tax)	\$ 52,171	\$ 30,936	\$ 35,000	\$ -	\$ 35,000	88.4%
Total 3000:	\$ 4,110,739	\$ 2,896,017	\$ 4,085,851	\$ 200,730	\$ 4,286,580	67.6%
4000 Federal						
4210 ESSER Cares	\$ 57,934	\$ -	\$ -	\$ -	\$ -	0.0%
4215 ESSER II	\$ 17,152	\$ -	\$ -	\$ 99,321	\$ 99,321	0.0%
4220 GEERS Funding	\$ 19,074	\$ -	\$ -	\$ 11,800	\$ 11,800	0.0%
4580 PPE Grant	\$ 6,544	\$ -	\$ -	\$ -	\$ -	0.0%
4581 Coronavirus Relief Grant	\$ 14,939	\$ -	\$ -	\$ -	\$ -	0.0%
4582 CARES WiFi Upgrade Grant	\$ 14,553	\$ -	\$ -	\$ -	\$ -	0.0%
4522 IDEA Pre-School	\$ 1,786	\$ -	\$ 1,576	\$ -	\$ 2,127	0.0%
4524 IDEA Part-B	\$ 81,841	\$ -	\$ 67,301	\$ 22,728	\$ 90,029	0.0%
4526 MTSS Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
4571 National School Lunch Prgm	\$ 22,501	\$ 13,446	\$ 20,000	\$ -	\$ 20,000	67.2%
4572 Free & Reduced Reimbursement	\$ 149,288	\$ 144,860	\$ 101,571	\$ 35,000	\$ 136,571	106.1%
4574 Breakfast	\$ 39,624	\$ 32,075	\$ 40,805	\$ -	\$ 40,805	78.6%
4581 Emergency Operating Fund - NSLP	\$ -	\$ 355	\$ -	\$ 355	\$ 355	100.0%
4801 Title IA	\$ 75,733	\$ -	\$ 72,787	\$ -	\$ 72,787	0.0%
4860 Title IIA	\$ 11,790	\$ -	\$ 11,790	\$ 810	\$ 12,600	0.0%
REAP Grant	\$ 67,231	\$ -	\$ 41,287	\$ -	\$ 41,287	0.0%
Total 4000:	\$ 579,990	\$ 190,736	\$ 357,117	\$ 170,013	\$ 527,681	36.1%
Total Revenue:	\$ 4,748,801	\$ 3,118,330	\$ 4,500,373	\$ 347,250	\$ 4,851,480	64.3%



	(502 Students) Previous Yr's Actuals FY21	(514 Students) Current Yr's Actuals FY22	(502 Students) Approved Budget FY22	Amount Changed	(514 Students) FY22 Forecast	Actuals as a % of Forecast
Expenses						
100 Salaries						
121 Principals	\$ 179,300	\$ 130,700	\$ 195,000	\$ 700	\$ 195,700	66.8%
131 Teachers	\$ 1,163,823	\$ 858,599	\$ 1,095,401	\$ 204,599	\$ 1,300,000	66.0%
132 PTO Cash Out	\$ 20,288	\$ -	\$ 20,000	\$ -	\$ 20,000	0.0%
132 Substitute Teachers	\$ 30,392	\$ 29,396	\$ 21,000	\$ 9,000	\$ 30,000	98.0%
133 Special Education Salary	\$ 115,887	\$ 85,724	\$ 193,759	\$ (59,009)	\$ 134,750	63.6%
134 Stipends	\$ 111,859	\$ 26,084	\$ 1,200	\$ 25,300	\$ 26,500	98.4%
142 Counselor/School Developer	\$ 107,793	\$ 69,829	\$ 104,743	\$ -	\$ 104,743	66.7%
149 School Nurse	\$ 2,732	\$ 577	\$ 3,000	\$ -	\$ 3,000	19.2%
152 Secretarial & Clerical	\$ 96,010	\$ 69,622	\$ 103,914	\$ -	\$ 103,914	67.0%
161 Teacher Aides	\$ 66,676	\$ 47,608	\$ 62,280	\$ 2,916	\$ 65,196	73.0%
162 SpEd Aides	\$ 121,966	\$ 84,036	\$ 117,702	\$ 34,696	\$ 152,398	55.1%
163 Title I Aides	\$ 73,229	\$ 77,761	\$ 129,359	\$ 4,081	\$ 133,440	58.3%
182 Custodian	\$ 83,752	\$ 64,152	\$ 79,474	\$ 8,340	\$ 87,814	73.1%
183 Bus Drivers	\$ 71,062	\$ 45,716	\$ 69,390	\$ -	\$ 69,390	65.9%
189 Christmas Bonuses	\$ 13,749	\$ 18,524	\$ 15,000	\$ 3,524	\$ 18,524	100.0%
192 Lunch Room	\$ 77,999	\$ 56,481	\$ 86,156	\$ 1,386	\$ 87,542	64.5%
Total 100:	\$ 2,336,517	\$ 1,664,807	\$ 2,297,378	\$ 235,533	\$ 2,532,911	65.7%
200 Benefits						
210 Retirement	\$ 88,739	\$ 63,522	\$ 90,048	\$ -	\$ 90,048	70.5%
220 Social Security	\$ 163,805	\$ 118,970	\$ 175,749	\$ -	\$ 175,749	67.7%
240 Group Insurance	\$ 310,544	\$ 259,022	\$ 330,000	\$ 50,000	\$ 380,000	68.2%
270 Worker's Compensation Fund	\$ 6,590	\$ 8,740	\$ 8,500	\$ 240	\$ 8,740	100.0%
280 Unemployment Insurance	\$ 6,883	\$ 1,724	\$ 8,000	\$ -	\$ 8,000	21.6%
Total 200:	\$ 576,561	\$ 451,978	\$ 612,298	\$ 50,240	\$ 662,538	68.2%
300 Prof & Technical Services						
323 SpEd Services (OT / Psych / Interpreter)	\$ 43,331	\$ 29,123	\$ 40,000	\$ -	\$ 40,000	72.8%
330 Employee Training & Development	\$ 6,101	\$ 3,151	\$ 10,000	\$ -	\$ 10,000	31.5%
340 Legal	\$ 5,836	\$ 6,073	\$ 5,000	\$ 2,500	\$ 7,500	81.0%
350 Business Manager Services	\$ 70,800	\$ 49,104	\$ 73,656	\$ -	\$ 73,656	66.7%
352 Audit	\$ 10,780	\$ 13,200	\$ 10,780	\$ 2,420	\$ 13,200	100.0%
355 Technology Services (IT)	\$ 38,132	\$ 11,446	\$ 25,780	\$ (5,780)	\$ 20,000	57.2%
Total 300:	\$ 174,980	\$ 112,097	\$ 165,216	\$ (860)	\$ 164,356	68.2%
400 Purchased Property Services						
411 Water / Sewage	\$ 4,871	\$ 2,656	\$ 5,200	\$ -	\$ 5,200	51.1%
412 Disposal Service	\$ 4,899	\$ 4,322	\$ 7,000	\$ -	\$ 7,000	61.7%
415 Fire Monitoring	\$ 3,150	\$ 655	\$ 3,150	\$ -	\$ 3,150	20.8%
430 Repairs & Maintenance	\$ 21,282	\$ 1,894	\$ 20,000	\$ -	\$ 20,000	9.5%
430 Repairs & Maintenance (Bus)	\$ 15,803	\$ 11,361	\$ 12,500	\$ -	\$ 12,500	90.9%
441 Building Lease	\$ 361,008	\$ 264,739	\$ 397,109	\$ -	\$ 397,109	66.7%
441 Portable Lease	\$ 75,042	\$ 65,927	\$ 100,551	\$ -	\$ 100,551	65.6%
443 Copy Machine Lease & Servicing	\$ 17,691	\$ 15,269	\$ 14,478	\$ 5,522	\$ 20,000	76.3%
Total 400:	\$ 503,746	\$ 366,823	\$ 559,988	\$ 5,522	\$ 565,510	64.9%



	(502 Students) Previous Yr's Actuals FY21	(514 Students) Current Yr's Actuals FY22	(502 Students) Approved Budget FY22	Amount Changed	(514 Students) FY22 Forecast	Actuals as a % of Forecast
500 Other Purchase Services						
521 Property Insurance	\$ 4,118	\$ 7,407	\$ 7,528	\$ (121)	\$ 7,407	100.0%
522 Liability Insurance	\$ 6,567	\$ 6,767	\$ 6,567	\$ 200	\$ 6,767	100.0%
530 Telephone	\$ 4,114	\$ 2,747	\$ 3,800	\$ -	\$ 3,800	72.3%
540 Marketing	\$ 3,660	\$ 4,502	\$ 3,500	\$ 2,500	\$ 6,000	75.0%
542 Board Expenses	\$ -	\$ 446	\$ 300	\$ 150	\$ 450	99.1%
580 Travel	\$ 5,934	\$ 10,009	\$ 9,000	\$ 5,000	\$ 14,000	71.5%
595 Washington DC	\$ (10,383)	\$ (5,327)	\$ -	\$ (5,327)	\$ (5,327)	100.0%
595 Student Activities	\$ 7,295	\$ 8,081	\$ 7,765	\$ 1,990	\$ 9,755	82.8%
Total 500:	\$ 21,305	\$ 34,632	\$ 38,460	\$ 4,392	\$ 42,852	80.8%
600 Supplies and Materials						
611 Classroom	\$ 35,224	\$ 32,215	\$ 30,000	\$ 10,000	\$ 40,000	80.5%
611 Intro to Agriculture Supplies	\$ 56	\$ 2,073	\$ 2,500	\$ -	\$ 2,500	82.9%
612 Office	\$ 12,251	\$ 11,454	\$ 10,000	\$ 5,000	\$ 15,000	76.4%
612 PTO/PAC	\$ 2,358	\$ 1,372	\$ 3,000	\$ -	\$ 3,000	45.7%
613 SpED Supplies	\$ 6,952	\$ 6,572	\$ 7,000	\$ -	\$ 7,000	93.9%
617 Student Appreciation / Parties	\$ 3,325	\$ 1,929	\$ 3,500	\$ -	\$ 3,500	55.1%
618 Student Gov't	\$ -	\$ 3,528	\$ 169	\$ 3,831	\$ 4,000	88.2%
618 Professional Dev / Appreciation	\$ 19,155	\$ 15,845	\$ 11,000	\$ 5,000	\$ 16,000	99.0%
619 Counselor Supplies	\$ 7,465	\$ 2,082	\$ 6,000	\$ -	\$ 6,000	34.7%
621 Natural Gas	\$ 3,190	\$ 2,113	\$ 3,000	\$ -	\$ 3,000	70.4%
622 Electricity	\$ 33,864	\$ 25,833	\$ 30,000	\$ 8,000	\$ 38,000	68.0%
626 Motor Fuel (Buses)	\$ 22,796	\$ 20,603	\$ 20,000	\$ 5,000	\$ 25,000	82.4%
631 Food Program Supplies	\$ 140,162	\$ 113,813	\$ 120,000	\$ -	\$ 120,000	94.8%
641 Textbooks & Curriculum	\$ 57,568	\$ 61,558	\$ 60,000	\$ 2,000	\$ 62,000	99.3%
644 Library Books	\$ 2,285	\$ 2,422	\$ 2,000	\$ 500	\$ 2,500	96.9%
650 Supplies - Technology Related	\$ 15,095	\$ 24,421	\$ 15,002	\$ 9,998	\$ 25,000	97.7%
670 Software (Educational)	\$ 28,834	\$ 30,074	\$ 13,800	\$ 17,200	\$ 31,000	97.0%
680 Maintenance & Cleaning Supplies	\$ 34,878	\$ 22,211	\$ 30,000	\$ -	\$ 30,000	74.0%
Total 600:	\$ 425,458	\$ 380,118	\$ 366,971	\$ 66,529	\$ 433,500	87.7%
700 Property, Equipment						
710 Land & Site Improvements	\$ 63,268	\$ 41,307	\$ 35,000	\$ 36,800	\$ 71,800	57.5%
732 Buses	\$ 65,350	\$ -	\$ -	\$ -	\$ -	0.0%
733 Furniture & Fixtures	\$ 1,019	\$ 5,573	\$ 6,100	\$ 3,750	\$ 9,850	56.6%
734 Technology Hardware	\$ 57,078	\$ 39,201	\$ 17,500	\$ 27,500	\$ 45,000	87.1%
739 Kitchen Equipment	\$ 1,935	\$ 16,410	\$ 2,000	\$ 18,000	\$ 20,000	82.1%
790 Cap Ex Fund	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total 700:	\$ 188,650	\$ 102,491	\$ 60,600	\$ 86,050	\$ 146,650	69.9%
800 Debt Service and Misc						
810 Dues & Fees	\$ 12,511	\$ 9,171	\$ 10,000	\$ -	\$ 10,000	91.7%
812 Banking Fees	\$ 2,522	\$ 1,835	\$ 3,000	\$ -	\$ 3,000	61.2%
831 Wells Fargo Loan Re-payment	\$ 7,247	\$ 4,446	\$ 12,000	\$ (5,000)	\$ 7,000	63.5%
890 Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
890 Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total 800:	\$ 22,280	\$ 15,452	\$ 25,000	\$ (5,000)	\$ 20,000	77.3%
Total Expenses:	\$ 4,249,497	\$ 3,128,398	\$ 4,125,910	\$ 442,406	\$ 4,568,316	68.5%
Net Income:	\$ 499,304	\$ (10,068)	\$ 374,463		\$ 283,164	
				Current Operating Margin	\$ 283,164	5.84%
				Operating Goal 3+%	\$ 145,544	3.00%
				Operating Goal 5+%	\$ 242,574	5.00%
				Operating Goal 6+%	\$ 291,089	6.00%



Financial Summary

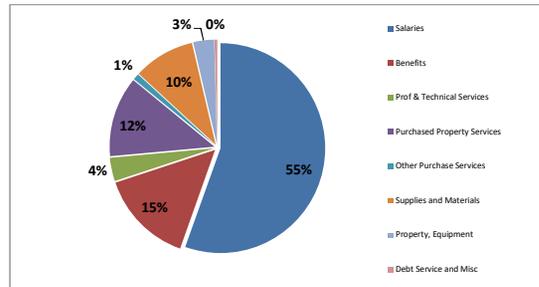
as of February 28th, 2022

67% through the Year

BUDGET REPORT

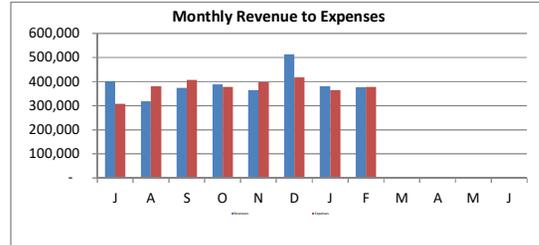
	YTD Actuals	Approved Budget	Forecast	% of Forecast
Enrollment	514	502	514	
Revenue				
1000 Local	\$ 31,577	\$ 57,405	\$ 37,218	85%
3000 State	\$ 2,896,017	\$ 4,085,851	\$ 4,286,580	68%
4000 Federal	\$ 190,736	\$ 357,117	\$ 527,681	36%
Total Revenue	\$ 3,118,330	\$ 4,500,373	\$ 4,851,480	64%
Expenses				
100 Salaries	\$ 1,664,807	\$ 2,297,378	\$ 2,532,911	66%
200 Benefits	\$ 451,978	\$ 612,298	\$ 662,538	68%
300 Prof & Technical Services	\$ 112,097	\$ 165,216	\$ 164,356	68%
400 Purchased Property Services	\$ 366,823	\$ 559,988	\$ 565,510	65%
500 Other Purchase Services	\$ 34,632	\$ 38,460	\$ 42,852	81%
600 Supplies and Materials	\$ 380,118	\$ 366,971	\$ 433,500	88%
700 Property, Equipment	\$ 102,491	\$ 60,600	\$ 146,650	70%
800 Debt Service and Misc	\$ 15,452	\$ 25,000	\$ 20,000	77%
Total Expenses	\$ 3,128,398	\$ 4,125,910	\$ 4,568,316	68%
Net Income from Operations	\$ (10,068)	\$ 374,463	\$ 283,164	
Operating Margin	-0.3%	8.3%	5.8%	

EXPENSES



RATIOS

	Actual	Goal
Forecasted Operating Margin	5.8%	3%
Debt Service Coverage	1.71	1.25
Days Cash on Hand	121	60-90
Building Payment %	18.0%	20%



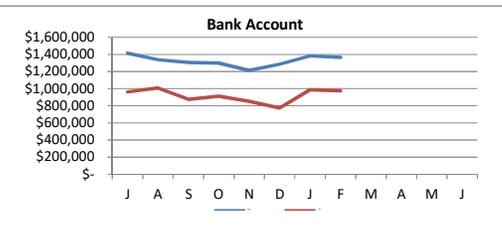
Red Apple Target Budgeting Scale		
Cash Reserve	Operating Margin	Student Count
\$0-\$300,000	5%	0-600
\$300,000-\$500,000	4%	0-600
\$500,000-and above	3%	0-600

CASH

Building Set Aside	\$ 150,420
Ending Cash Balance	\$ 1,364,592

Since Jan. 2018

Days Cash on Hand 121



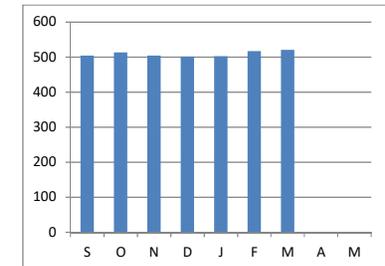
RESERVES

	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 106,622	\$ 106,622
Reserves Added this Year	\$ (10,068)	\$ 283,164
Expenses from Reserves	\$ -	\$ -
New Reserve Balance	\$ 96,554	\$ 389,786

ENROLLMENT

	S	O	N	D	J	F	M	A	M
K	74	75	75	75	76	78	77		
1	67	69	66	64	65	69	71		
2	50	50	50	50	49	52	52		
3	65	69	67	66	66	68	69		
4	52	52	51	52	52	52	52		
5	54	54	54	54	54	54	54		
6	56	57	54	54	55	56	57		
7	48	49	50	50	49	50	51		
8	39	39	38	37	37	38	38		
Total	505	514	505	502	503	517	521	0	0

October 1st Count



VALLEY ACADEMY
Balance Sheet
As of February 28, 2022

Feb 28, 22

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing 0.00

8110 · Cash in Bank & On Hand 1,344,050.57

Total Checking/Savings 1,344,050.57

Other Current Assets

8130 · Account Receivable 118,896.64 IDEA, Title I, Sales Tax

Total Other Current Assets 118,896.64

Total Current Assets 1,462,947.21

TOTAL ASSETS 1,462,947.21

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

9510 · Accounts Payable 0.00

9511 · Accounts Payable- Bill.com 4,095.79

Total Accounts Payable 4,095.79

Other Current Liabilities

2100 · Payroll Liabilities 14,984.02

9540a · Payroll & Benefits YE Accrual 0.00

9590 · Other Current Liabilities 1,012.00

Total Other Current Liabilities 15,996.02

Total Current Liabilities 20,091.81

Total Liabilities 20,091.81

Equity

9820 · Net Assets - Restricted 24,090.82

9830 · Net Assets - Unrestricted 1,428,832.58

Net Income -10,068.00

Total Equity 1,442,855.40

TOTAL LIABILITIES & EQUITY 1,462,947.21