

These Minutes are Pending Board Approval

Mission Statement: *"We are a community of learners. We will do whatever it takes to learn. We are building a strong foundation by believing we can, working our plan, then feeling the power of success."*

George Washington Academy

Thursday, October 26, 2023

7:30 p.m.

Board Meeting Minutes

Location: George Washington Academy
Library
2277 S 3000 E,
St. George, UT 84790

The Board Training was held at 7:00 p.m. prior to the Board Meeting.

The Board meeting convened at 7:30 p.m.

Board Welcome: Shannon Greer, President

Roll Call: Shannon Greer, President

Prayer: Joshua Serrano (Public)

Pledge of Allegiance: Shannon Greer

Board Members Present: Amanda Mortenson, Holly Myers, Kevin Peterson and Blake Clark. Shannon Greer, Shauna Mahoney, and Casey Unrein attended via Zoom.

Others Present: Christine Giles, Spencer Adams, Deborah Odenwalder, Debbie Kauvaka, Chance Manzanares, Jenna Ayers, Joshua Serrano, Adrian Bueno, and Karli Bueno.

Approval of Minutes: Amanada motions to approve the September 28, 2023 Board Meeting Minutes as outlined in the board packet. Shannon seconded. The motion passed unanimously. All present voted in favor: Shannon Greer, Amanda Mortenson, Holly Myers, Casey Unrein, and Kevin Peterson. Shauna Mahoney refrained from voting due to recovering from surgery.

Public Opportunity to Address the Board: None.

Set time for adjournment: Blake Clark set time for adjournment at 8:25 p.m.

Teacher Reports: Blake reports that both representatives were unable to attend. Blake asked Jenna Ayers and Chance Manzanares to report on their experience going to the PLC Solution Tree conference. They report that it was a great experience and that there were a lot of takeaways including giving time to teachers to collaborate and that adult learning should never stop as it is an ongoing work.

Administration Report: Blake reported that all reports were all submitted on time. Based on what was learned from the PLC conference, admin is considering pivoting on how GWA utilizes the professional development summer days. Instead of utilizing as has been done in the past, looking at an option to send all teachers/staff to the Las Vegas PLC conference but will meet with the teachers to get their thoughts before making decisions. Today the 3rd graders had a field Trip to Southern UT STEM Center at UT Tech and Atwood Innovation Center where they were able to code robots, learn about hissing cockroaches and snakes, etc. Admin's had its first planning call with Sean Covey. Sean Covey and the CEO of all the Franklin Covey, Paul Walker, which the first school Paul Walker has been to because the Vice Presidents thought we'd be the best school for his first visit. In addition to Sean Covey and Paul Walker, there will be a few Board members and their leadership team. They gave the suggestion of having a few student interview Sean Covey and Paul Walker on leadership skills and how they used those skills in their career. Blake and the admin is working on taking that idea and making it a Oprah type talk show with some students and parents (about 300) to be a part of the audience at a first come, first serve basis until the seats are full. They will also have a student tour, meetings with student leaders, and lighthouse coordinators. Blake reminded the Board the Veterans program for Nov 10th. GWA is partnered with the St. George Academy to do the Color Guard for the program. Students will be encouraged to invite a veteran to come for the program. Blake thanked the PTO for the Fall festival. Everyone was very positive about how it turned out.

Financial Report: Spencer reported on the Financial report as of September 30, 2023. Officially we are a quarter of the way through the Fiscal Year. We're doing great, already at 31% of our Revenue. Forecast is \$75,000 more than the original approved budget was. A big part of that was due to our interest in investments. We're nearing half of the forecast which means that we will be able to continue to increase it. We will see a little dip due to a slight dip in students but it shouldn't cause anything dramatic. Federal revenue is still matching up with our approved budget. We'll wait until we get the final numbers before we adjust anything on the budget. Expenses are looking great. Red line items are items that are purchased at the beginning of the year so nothing unexpected and when looking at the ratio we can see we're still in great shape. The new line in the ratio so it's easier to see if we're staying above that \$250,000 Unrestricted Net Income and we are. Everything is positive and will continue to be monitored as we go throughout the year. Once we get the trued up numbers from the state then we'll get them added in and be able to see where we're at. Spencer reported that all the reports that were due were submitted on time.

Committee Reports:

- **Policies Committee** – Nothing to report.
- **Finance Committee** – The land purchase is almost ready. Waiting for just a few things.
- **Audit Committee** – Nothing to report.
- **Benefits Committee** – Nothing to report.
- **Curriculum Committee** – Met with representatives of Amplify ELA last month to discuss what that curriculum would provide for our teachers and students. We have created an instructional vision to align what we feel we need here at GWA. We will circle back with Amplify ELA for a few questions and to review our instructional vision to ensure that we are on the right path with the right curriculum.
- **Outreach Committee** – Nothing to report
- **Technology Committee** – Nothing to report.

- **LAND Trust Committee** – Filed the paperwork that we needed to and we'll meet up in the next week or two. Got enough parent volunteers needed for the committee.
- **PTO Committee** – A huge thanks to everyone that came to the Fall Festival and helped out. We made money this year. We averaged around 2,000 people that came so we had great support from the school and the community.
- **Board Development Committee** – Nothing to report. After Board members are approved then there will be training specific for the Board members.
- **Campus Management Committee** – Nothing to report.

Discussion and/or Action Items:

- **Appointment of New Board Members** - The Board Development committee would like to recommend that the Board appoint the following 4 individuals: Laura Pressley, Laura Snelson, Deborah Odenwalder, and Brady Pearce to the Board. Laura Pressley, Laura Snelson, and Brady Pearce will be nominated to positions for a term beginning in November of 2023 and concluding June 30th of 2026 provided Board approval and their acceptance. Deborah Odenwalder will be nominated to a position for a term beginning in February of 2024 and concluding June 30th of 2026 provided Board approval and her acceptance. This will allow time to find a replacement for Deborah's position as Board Clerk. Shannon made the motion to appoint Laura Pressley, Laura Snelson, Brady Pearce, and Deborah Odenwalder. Amanda seconded. Kevin asked if there were any insights the interview panel would like the Board to know on these individuals. Shannon expressed that she felt that all of these individually had unique strengths, talents, and skill sets that would be beneficial to the Board as we move forward. Casey expressed his agreement with Shannon's statement. The motion passed unanimously. All present voted in favor: Shannon Greer, Amanda Mortenson, Holly Myers, Casey Unrein, Shauna Mahoney, and Kevin Peterson.
- **465: Internet Safety Policy (Board Packet Pg. 12)** - Amanda made the motion to approve the 465: Internet Safety Policy as outlined in Board Packet. Shannon seconded the motion. Kevin asked if this policy had any way to notify parents if the system has been hacked. Blake will check into that. It's not outlined in this policy but will check with the system provider. The motion passed unanimously. All present voted in favor: Shannon Greer, Amanda Mortenson, Holly Myers, Casey Unrein, Kevin Peterson, and Shauna Mahoney
- **Special Education Contractor Agreement for Occupational Therapist, 2023-2024 (Board Packet Pg. 15)** - Holly made a motion to approve the Special Education Contractor Agreement for Occupational Therapist as outlined in the Board Packet. Amanda seconded. Blake expressed how well this therapist has worked out so far. Holly asked if the therapist was still working to catch up and Blake clarified what she is working on and that she has already confirmed that she was fine to drop down to the normal amount once she was able to catch up. The motion passed unanimously. All present voted in favor: Shannon Greer, Amanda Mortenson, Holly Myers, Casey Unrein, Kevin Peterson, and Shauna Mahoney.
- **Special Education Director Salary Schedule Change (Board Packet Pg. 21)** - Casey made a motion to approve the Special Education Director Salary Schedule Change as outlined in the Board Packet. Amanda seconded. Blake explained why the change was necessary and when the posting would start. Blake would like to remove the SPED requirement but keep the degree lanes. Lane 1 - Associate's Degree, Lane 2 - Bachelor Degree, Lane 3 - Masters Degree, SPED Bonus that can be added to any Lane. The Board

discussed questions on market rate, budget impact, and experience steps. Casey amended his motion to approve the Special Education Director Salary Schedule Change with the adjustment of the salary schedule to reflect Lane 1 - Associate's Degree; Lane 2 - Bachelor's Degree; Lane 3 - Master's Degree where the starting salary equals the current Total column in each lane with an optional SPED licensure salary bonus of \$3,000 for any lane. The motion passed unanimously. All present voted in favor: Shannon Greer, Amanda Mortenson, Holly Myers, Casey Unrein, and Kevin Peterson. Shauna Mahoney refrained from voting due to recovering from surgery.

- **Update Policy 735 - Fiscal Accountability (Board Packet Pg. 30)** - Shannon motions to accept the Update Policy 735 - Fiscal Accountability as outlined in the Board Packet. Amanda seconded. The motion passed unanimously. All present voted in favor: Shannon Greer, Amanda Mortenson, Holly Myers, Casey Unrein, Kevin Peterson, and Shauna Mahoney.

Closed Meeting – *none*.

Reconvene — Take all appropriate action in relation to closed session items.

Next Meeting: The next regular Board Meeting will be held on November 16th, 2023 at 7:30 pm.

Blake asked to talk about his experience in Chicago regarding Mission Statement. The biggest take away is that we have been working on the Vision statement instead of the Mission Statement. According to his training a Mission statement is not meant to talk about how. Blake also reported that October 1st was the lowest count all year. GWA is seeing that parents are saying yes right away but then the longer they are on the waitlist the less likely the parents are to move their kids over to GWA mid-year. Blake's team is working on creating a way to say yes to more people and how they are doing that. The Board discussions how this growth will affect the school in the future.

Adjournment: Holly motion to adjourn. The board adjourned at 8:50 p.m.

Written by Deborah Odenwalder, Board Clerk



Financial Summary

as of October 31, 2023

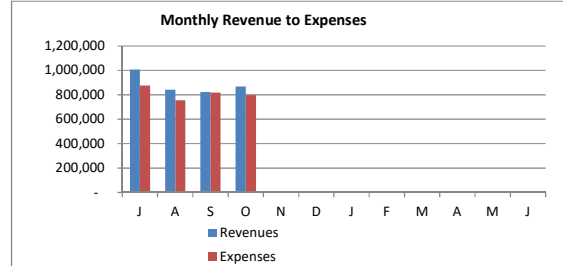
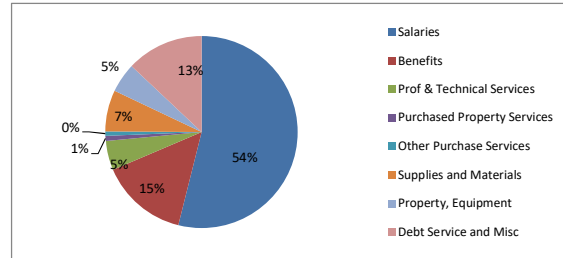
33.3% through the Year

BUDGET REPORT

Green - more than 5% ahead of forecast
 Yellow - within 5% of forecast
 Red - more than 5% behind forecast

	Year-to Date Actuals	Approved Budget	Forecast	% of Forecast
Enrollment	1000	1000	1000	
Revenue				
1000 Local	\$ 208,082	\$ 412,758	\$ 489,787	42%
3000 State	\$ 3,332,133	\$ 9,559,025	\$ 9,609,895	35%
4000 Federal	\$ 41,378	\$ 426,905	\$ 442,259	9%
Total Revenue	\$ 3,581,593	\$ 10,398,688	\$ 10,541,941	34%
Expenses				
100 Salaries	\$ 1,671,026	\$ 5,555,364	\$ 5,537,932	30%
200 Benefits	\$ 422,324	\$ 1,512,700	\$ 1,512,700	28%
300 Prof & Technical Services	\$ 110,604	\$ 448,910	\$ 503,910	22%
400 Purchased Property Services	\$ 23,335	\$ 91,280	\$ 91,280	26%
500 Other Purchase Services	\$ 10,587	\$ 71,924	\$ 71,924	15%
600 Supplies and Materials	\$ 340,442	\$ 696,952	\$ 719,946	47%
700 Property, Equipment	\$ 367,844	\$ 433,081	\$ 508,318	72%
800 Debt Service and Misc	\$ 459,629	\$ 1,333,313	\$ 1,333,313	34%
Total Expenses	\$ 3,405,791	\$ 10,143,524	\$ 10,279,323	33%
Net Income from Operations	\$ 175,802	\$ 255,164	\$ 262,617	67%
Operating Margin	4.9%	2.5%	2.5%	

EXPENSES

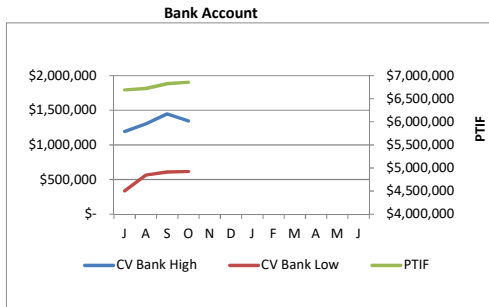


RATIOS

	Actual	Goal	Covenant	Prior Mth Change
Operating Margin	2.5%	5%		0.19%
Debt Service Coverage	1.20	1.25	1.05	0.01
Days Cash on Hand	291	130	30	3
Building Payment %	12.5%	< 22%		-0.12%
Unrestricted NI	\$ 262,617	\$250,000		\$ 24,498

CASH

Month Ending Cash Balance	\$ 8,200,852	Includes \$6,857,034 PTIF
Days Cash on Hand	291	



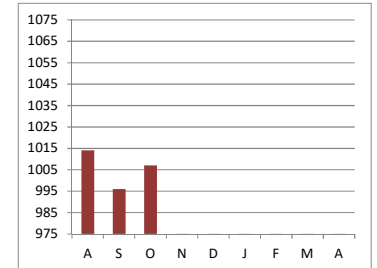
RESERVES

	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 5,841,739	\$ 5,841,739
Reserves Added this Year	\$ 175,802	\$ 262,617
Project 1	\$ -	\$ -
New Reserve Balance	\$ 6,017,541	\$ 6,104,356

ENROLLMENT

	A	S	O	N	D	J	F	M	A
K	134	135	138						
1	136	133	135						
2	135	131	131						
3	137	135	137						
4	135	130	131						
5	125	121	119						
6	115	115	120						
7	97	96	96						
Total	1014	996	1007	0	0	0	0	0	0

WPU 921.33



Created by Red Apple



Budget Detail Report

Actuals as of: **October 31, 2023**

Percentage of Year: **33.3%**



	(1005 Students)		(1000 Students)		1000			% Change From Prior Mth
	FY23 Actuals	Current Yr Actuals	Approved Budget	Changes	Forecast	% of Forecast		
Revenue								
1000 Revenue From Local Sources								
1510 Interest	\$ 254,766	\$ 136,039	\$ 163,000	\$ 75,000	\$ 238,000	57.2%	26.0%	
1600 Food Services	\$ 223,939	\$ 64,607	\$ 230,000	\$ -	\$ 230,000	28.1%	74.7%	
1741 Student Activities and Fees	\$ 1,953	\$ -	\$ 2,000	\$ -	\$ 2,000	0.0%	0.0%	
1741 Textbook and Library Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
1920 Donations	\$ 14,767	\$ 6,029	\$ 4,000	\$ 2,029	\$ 6,029	100.0%	88.6%	
1920 GWA Gives Back	\$ 1,289	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
1920 Background Checks	\$ 1,230	\$ 831	\$ 1,200	\$ -	\$ 1,200	69.3%	13.5%	
1920 Staff Lounge	\$ 2,359	\$ 526	\$ 3,000	\$ -	\$ 3,000	17.5%	94.1%	
1920 Dixie Direct Fundraiser	\$ 8,480	\$ -	\$ 8,558	\$ -	\$ 8,558	0.0%	0.0%	
1930 Sales of Assets	\$ 14,895	\$ 50	\$ 1,000	\$ -	\$ 1,000	5.0%	0.0%	
1990 Miscellaneous Income	\$ 6,274	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
Total 1000:	\$ 529,952	\$ 208,082	\$ 412,758	\$ 77,029	\$ 489,787	42.5%	39.5%	
3000 Revenue From State Sources MSP								
30-3005 Regular School Program K	\$ 291,444	\$ 160,072	\$ 480,215	\$ -	\$ 480,215	33.3%	33.3%	
30-3010 Regular School Program 1-12	\$ 3,164,957	\$ 1,109,268	\$ 3,327,805	\$ -	\$ 3,327,805	33.3%	33.3%	
30-3020 Professional Staff	\$ 219,093	\$ 87,576	\$ 259,100	\$ -	\$ 259,100	33.8%	33.3%	
31-1205 Sped Educ Reg Add-On WPUS	\$ 451,736	\$ 177,254	\$ 451,736	\$ -	\$ 451,736	39.2%	33.3%	
31-1210 Sped Educ Reg Self Contained	\$ 40,335	\$ 11,294	\$ 40,335	\$ -	\$ 40,335	28.0%	33.3%	
31-1220 Sped Educ Extended Year Program	\$ 3,721	\$ 1,308	\$ 3,721	\$ -	\$ 3,721	35.2%	33.3%	
31-1225 Sped Educ State Programs	\$ 7,355	\$ 2,785	\$ 7,355	\$ -	\$ 7,355	37.9%	33.3%	
31-1278 Sped Educ Stipends Extended Year	\$ 672	\$ 1,568	\$ 672	\$ 896	\$ 1,568	100.0%	0.0%	
31-5201 Class Size Reduction K-8	\$ 373,915	\$ 131,177	\$ 388,096	\$ -	\$ 388,096	33.8%	33.3%	
31-5344 Enhancement for At-Risk Student	\$ 91,935	\$ 41,117	\$ 121,647	\$ -	\$ 121,647	33.8%	33.3%	
31-5901 Career and Tech Ed Dist. Add-On	\$ 6,087	\$ 1,988	\$ 6,057	\$ -	\$ 6,057	32.8%	33.3%	
31-5903 CTE Comprehensive Counseling	\$ 20,000	\$ 6,667	\$ -	\$ -	\$ -	0.0%	33.3%	
32-0500 Charter School Admin. Costs Base Funding	\$ 94,613	\$ 38,257	\$ 115,000	\$ -	\$ 115,000	33.3%	33.3%	
32-5310 Flexible Allocation	\$ -	\$ 765	\$ -	\$ 2,292	\$ 2,292	33.4%	33.3%	
32-5619 Charter School Local Replacement	\$ 2,958,636	\$ 1,039,525	\$ 3,074,000	\$ -	\$ 3,074,000	33.8%	33.3%	
32-5651 Educator Professional Time	\$ 86,875	\$ 69,502	\$ 86,875	\$ -	\$ 86,875	80.0%	0.0%	
32-5653 Public Ed Capital & Technology	\$ 128,603	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
33-5641 Early Intervention - OEK	\$ 150,000	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
33-5805 Early Literacy	\$ 31,910	\$ 13,890	\$ 31,751	\$ -	\$ 31,751	43.7%	33.3%	
34-5642 Elementary School Counselor Grant	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	100.0%	0.0%	
34-5807 Teacher Salary Supplement Program	\$ 5,356	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
34-5868 Teacher Supplies and Materials	\$ 7,372	\$ 5,902	\$ 7,335	\$ -	\$ 7,335	80.5%	0.0%	
34-5876 Educator Salary Adjustment	\$ 260,792	\$ 175,125	\$ 509,000	\$ -	\$ 509,000	34.4%	33.3%	
34-5911 ELL Software	\$ 4,226	\$ -	\$ 2,787	\$ -	\$ 2,787	0.0%	0.0%	
35-5420 School Land Trust Program	\$ 137,330	\$ 145,119	\$ 144,463	\$ 656	\$ 145,119	100.0%	0.0%	
35-5655 Digital Teaching & Learning	\$ 60,837	\$ -	\$ 29,000	\$ 29,794	\$ 58,794	0.0%	0.0%	
35-5666 Professional Learning Grant	\$ 9,033	\$ 2,966	\$ 8,907	\$ -	\$ 8,907	33.3%	33.4%	
35-5678 TSSA	\$ 197,799	\$ -	\$ 231,049	\$ -	\$ 231,049	0.0%	0.0%	
35-5679 School Based Mental Health Grant	\$ 55,474	\$ -	\$ 55,749	\$ -	\$ 55,749	0.0%	0.0%	
35-5810 Library Books & Elective Resources	\$ 1,067	\$ -	\$ 1,062	\$ -	\$ 1,062	0.0%	0.0%	
Library ARPA Physical Collection Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
Children & Teen Enhancement Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
38-5654 Period Products in Schools	\$ 2,244	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
38-5673 Substance Prevention	\$ 4,000	\$ 4,000	\$ 3,980	\$ 20	\$ 4,000	100.0%	0.0%	
38-5674 Elementary Suicide Prevention	\$ 1,000	\$ 1,000	\$ 995	\$ 5	\$ 1,000	100.0%	0.0%	
38-5697 LETRS Professional Development Grant	\$ 48,637	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
38-8070 School Lunch (Liquor Tax)	\$ 88,363	\$ 54,008	\$ 90,000	\$ -	\$ 90,000	60.0%	23.8%	
19-5601 Beverly Taylor Sorenson Grant	\$ 28,616	\$ -	\$ 30,333	\$ 17,207	\$ 47,540	0.0%	0.0%	
Total 3000:	\$ 9,084,033	\$ 3,332,133	\$ 9,559,025	\$ 50,870	\$ 9,609,895	34.7%	32.2%	
4000 Revenue From Federal Sources								
42-7210 ESSER CARES	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
42-7215 ESSER II CARES	\$ 51,797	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
42-7220 GEERS	\$ 27,544	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
42-7225 ESSER III ARP	\$ 63,065	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
45-7280 Corona Relief Grant	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
45-7522 IDEA Pre-School	\$ 2,328	\$ -	\$ 2,328	\$ 187	\$ 2,515	0.0%	0.0%	
45-7524 IDEA Flow-Through	\$ 138,864	\$ -	\$ 139,374	\$ 14,514	\$ 153,888	0.0%	0.0%	
45-8075 National School Lunch Program	\$ 94,514	\$ 9,744	\$ 80,000	\$ -	\$ 80,000	12.2%	178.1%	
45-8075 Free & Reduced Reimbursement	\$ 111,907	\$ 25,250	\$ 115,000	\$ -	\$ 115,000	22.0%	163.9%	
45-8075 School Breakfast Program	\$ 34,053	\$ 5,731	\$ 35,000	\$ -	\$ 35,000	16.4%	180.2%	
45-8080 Pandemic EBT	\$ -	\$ 653	\$ -	\$ 653	\$ 653	100.0%	0.0%	
47-7290 CARES UEN WiFi	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%	
48-7801 Federal Title I A	\$ 42,905	\$ -	\$ 47,055	\$ -	\$ 47,055	0.0%	0.0%	
48-7860 Federal NCLB Title II A	\$ 8,148	\$ -	\$ 8,148	\$ -	\$ 8,148	0.0%	0.0%	
Total 4000:	\$ 575,125	\$ 41,378	\$ 426,905	\$ 15,354	\$ 442,259	9.4%	173.7%	
Total Revenue:	\$ 10,189,110	\$ 3,581,593	\$ 10,398,688	\$ 143,253	\$ 10,541,941	0.0%	33.4%	



(1005 Students)

Current Yr
Actuals

(1000 Students)

Approved
Budget

1000

Changes

Forecast

% of Forecast

% Change From
Prior Mth

Expenses

	FY23 Actuals	Current Yr Actuals	Approved Budget	Changes	Forecast	% of Forecast	% Change From Prior Mth
100 Salaries							
121 Administration	\$ 398,820	\$ 170,751	\$ 504,916	\$ -	\$ 504,916	33.8%	33.9%
131 Teachers	\$ 2,761,514	\$ 972,664	\$ 2,962,835	\$ -	\$ 2,962,835	32.8%	35.3%
131 Special Education Salaries	\$ 228,902	\$ 104,815	\$ 300,208	\$ -	\$ 300,208	34.9%	40.9%
132 Substitute Teachers (PTO Stipend)	\$ 17,677	\$ -	\$ 30,000	\$ -	\$ 30,000	0.0%	0.0%
132 SpEd Substitutes	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000	0.0%	0.0%
131 Stipends / Merit Pay	\$ 118,561	\$ 22,700	\$ 88,020	\$ -	\$ 88,020	25.8%	17.2%
Summer Professional Development	\$ 12,000	\$ -	\$ 60,000	\$ (55,000)	\$ 5,000	0.0%	0.0%
LETRS Training Stipend	\$ 72,500	\$ -	\$ 72,500	\$ -	\$ 72,500	0.0%	0.0%
LAND TRUST - Stipends	\$ 750	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Special Education Stipends (After School)	\$ 4,100	\$ 1,300	\$ -	\$ 1,568	\$ 1,568	82.9%	0.0%
ESSER II - Stipends	\$ 11,125	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
ESSER III - After School Stipends	\$ 55,904	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
142 Counselor	\$ 176,182	\$ 73,640	\$ 235,501	\$ -	\$ 235,501	31.3%	36.3%
143 School Nurse	\$ 4,053	\$ 1,324	\$ 9,584	\$ -	\$ 9,584	13.8%	35.7%
145 Librarian / Literacy Aide	\$ 15,410	\$ -	\$ 20,796	\$ -	\$ 20,796	0.0%	0.0%
152 Secretaries	\$ 123,082	\$ 43,024	\$ 133,065	\$ -	\$ 133,065	32.3%	43.3%
161 Teacher Aides, Reading Specialists & Subs	\$ 400,441	\$ 123,560	\$ 440,616	\$ 36,000	\$ 476,616	25.9%	63.5%
161 LAND TRUST - K Aide/Student Support Para	\$ 37,037	\$ 5,406	\$ 34,000	\$ -	\$ 34,000	15.9%	58.3%
161 SpEd Aides & Speech Therapist	\$ 144,231	\$ 37,847	\$ 171,383	\$ -	\$ 171,383	22.1%	62.3%
162 Computer Aides	\$ 20,417	\$ 6,627	\$ 22,947	\$ -	\$ 22,947	28.9%	54.6%
182 Custodial & Maintenance	\$ 87,723	\$ 35,190	\$ 111,764	\$ -	\$ 111,764	31.5%	38.4%
191 Lunch Room Aide	\$ 237,130	\$ 72,178	\$ 352,229	\$ -	\$ 352,229	20.5%	50.7%
Total 100:	\$ 4,927,559	\$ 1,671,026	\$ 5,555,364	\$ (17,432)	\$ 5,537,932	30.2%	38.5%
200 Employee Benefits							
220 Social Security	\$ 332,071	\$ 111,243	\$ 405,174	\$ -	\$ 405,174	27.5%	37.8%
LAND TRUST - BENEFITS	\$ 2,891	\$ 1,226	\$ 2,601	\$ -	\$ 2,601	47.1%	51.7%
SpEd Social Security	\$ 22,541	\$ 8,859	\$ 36,459	\$ -	\$ 36,459	24.3%	47.6%
230 Retirement	\$ 213,702	\$ 79,866	\$ 313,975	\$ -	\$ 313,975	25.4%	34.9%
240 Group Insurance	\$ 652,212	\$ 181,061	\$ 697,840	\$ -	\$ 697,840	25.9%	43.5%
240 Deductible Stipend	\$ 30,430	\$ 18,632	\$ 23,000	\$ -	\$ 23,000	81.0%	45.2%
270 Worker's Compensation Fund	\$ 18,867	\$ 18,781	\$ 20,412	\$ -	\$ 20,412	92.0%	13.5%
280 Unemployment Insurance	\$ 11,384	\$ 2,656	\$ 13,238	\$ -	\$ 13,238	20.1%	0.0%
Total 200:	\$ 1,284,098	\$ 422,324	\$ 1,512,700	\$ -	\$ 1,512,700	27.9%	39.7%
300 Purchased Professional & Technical							
320 Special Education Contractors	\$ 120,248	\$ 20,377	\$ 135,000	\$ -	\$ 135,000	15.1%	267.1%
320 Counseling Services - (FY20 LCSW-Mental Health)	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
330 Employee Training & Development	\$ 4,768	\$ -	\$ 9,000	\$ 55,000	\$ 64,000	0.0%	0.0%
TSSA - Training & Development	\$ 27,200	\$ -	\$ 30,000	\$ -	\$ 30,000	0.0%	0.0%
LAND TRUST - Training & Development	\$ 2,050	\$ 21,760	\$ 24,000	\$ -	\$ 24,000	90.7%	7.3%
SpEd Training & Development	\$ 6,000	\$ -	\$ 6,000	\$ -	\$ 6,000	0.0%	0.0%
LETRS Professional Learning Grant PD	\$ 46,401	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
330 SEDC Services	\$ 2,583	\$ -	\$ 3,891	\$ -	\$ 3,891	0.0%	0.0%
340 Audit	\$ 22,134	\$ -	\$ 14,134	\$ -	\$ 14,134	0.0%	0.0%
345 Business Manager Services	\$ 78,336	\$ 26,636	\$ 79,908	\$ -	\$ 79,908	33.3%	33.3%
349 Legal Services	\$ 4,568	\$ 140	\$ 8,000	\$ -	\$ 8,000	1.8%	0.0%
350 Technical Services (IT)	\$ 96,419	\$ 33,283	\$ 102,000	\$ -	\$ 102,000	32.6%	34.3%
580 Admin & Teacher Travel (Meals)	\$ 9,965	\$ 2,033	\$ 7,000	\$ -	\$ 7,000	29.0%	101.3%
TSSA - Travel	\$ 20,431	\$ -	\$ 20,280	\$ -	\$ 20,280	0.0%	0.0%
LAND TRUST - Travel	\$ 13,068	\$ 5,541	\$ 6,000	\$ -	\$ 6,000	92.4%	370.0%
SpEd - Travel	\$ 5,625	\$ 834	\$ 3,697	\$ -	\$ 3,697	22.6%	0.0%
Total 300:	\$ 459,796	\$ 110,604	\$ 448,910	\$ 55,000	\$ 503,910	21.9%	50.3%
400 Purchased Property Services							
411 Water/Sewage	\$ 9,628	\$ 3,655	\$ 12,000	\$ -	\$ 12,000	30.5%	31.3%
412 Disposal Services	\$ 14,246	\$ 4,276	\$ 15,480	\$ -	\$ 15,480	27.6%	19.4%
420 Cleaning Services	\$ 5,313	\$ 2,690	\$ 5,800	\$ -	\$ 5,800	46.4%	0.0%
431 Lawn Care Services	\$ 11,800	\$ 4,840	\$ 12,000	\$ -	\$ 12,000	40.3%	41.7%
431 Non-Technology Repairs & Maintenance	\$ 35,423	\$ 7,874	\$ 33,000	\$ -	\$ 33,000	23.9%	35.0%
432 Copy Machine Servicing	\$ 5,629	\$ -	\$ 13,000	\$ -	\$ 13,000	0.0%	0.0%
Total 400:	\$ 82,039	\$ 23,335	\$ 91,280	\$ 55,000	\$ 91,280	25.6%	27.5%
500 Other Purchased Services							
522 Property & Liability Insurance	\$ 45,243	\$ 7,980	\$ 48,924	\$ -	\$ 48,924	16.3%	0.0%
530 Telephone	\$ 11,670	\$ 360	\$ 11,000	\$ -	\$ 11,000	3.3%	100.0%
540 Marketing	\$ 7,923	\$ 2,247	\$ 9,000	\$ -	\$ 9,000	25.0%	34.8%
590 Field Trips / Bus Rental	\$ 170	\$ -	\$ 3,000	\$ -	\$ 3,000	0.0%	0.0%
Total 500:	\$ 65,006	\$ 10,587	\$ 71,924	\$ -	\$ 71,924	14.7%	7.7%



	(1005 Students) FY23 Actuals	Current Yr Actuals	(1000 Students) Approved Budget	1000 Changes	Forecast	% of Forecast	% Change From Prior Mth
600 Supplies and Materials							
610a Classroom Supplies	\$ 9,311	\$ 16,979	\$ 44,680	\$ -	\$ 44,680	38.0%	124.2%
TSSA - Supplies	\$ 12,039	\$ 5,979	\$ 18,320	\$ -	\$ 18,320	32.6%	0.0%
LAND TRUST	\$ 11,967	\$ 11,950	\$ 12,000	\$ -	\$ 12,000	99.6%	1.6%
ESSER II - Supplies	\$ 17,120	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
610b Special Ed Supplies	\$ 5,962	\$ 4,994	\$ 10,000	\$ -	\$ 10,000	49.9%	29.6%
610 Elective Supplies	\$ -	\$ -	\$ 6,000	\$ -	\$ 6,000	0.0%	0.0%
610c Theatre Supplies	\$ 6,886	\$ 989	\$ 7,000	\$ -	\$ 7,000	14.1%	8.8%
610d CCA Expenses	\$ 4,843	\$ 2,005	\$ 5,179	\$ -	\$ 5,179	38.7%	0.0%
610e Student Activity Supplies / Incentives	\$ 13,776	\$ 4,526	\$ 14,000	\$ -	\$ 14,000	32.3%	34.2%
610f Board Expenses/meals	\$ 3,811	\$ 324	\$ 7,000	\$ -	\$ 7,000	4.6%	0.0%
610g Office Supplies/General	\$ 28,242	\$ 22,483	\$ 28,000	\$ -	\$ 28,000	80.3%	20.4%
610h Safety Supplies	\$ 3,666	\$ 1,470	\$ 4,000	\$ -	\$ 4,000	36.8%	6.4%
610i GWA Gives Back	\$ 1,295	\$ -	\$ 1,300	\$ -	\$ 1,300	0.0%	0.0%
610j First Aid Supplies	\$ 862	\$ 41	\$ 1,000	\$ -	\$ 1,000	4.1%	0.0%
610k Director Discretionary Fund	\$ 10,813	\$ 6,396	\$ 10,000	\$ -	\$ 10,000	64.0%	4.1%
610m Staff Lounge	\$ 5,797	\$ 2,358	\$ 6,000	\$ -	\$ 6,000	39.3%	95.4%
610n Swag Store	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
610o Christmas Party	\$ 3,780	\$ -	\$ 4,018	\$ -	\$ 4,018	0.0%	0.0%
610p Health and Wellness	\$ 2,285	\$ 828	\$ 3,000	\$ -	\$ 3,000	27.6%	27.4%
621 Natural Gas	\$ 13,925	\$ 743	\$ 14,000	\$ -	\$ 14,000	5.3%	44.0%
622 Electricity	\$ 43,158	\$ 18,091	\$ 43,000	\$ -	\$ 43,000	42.1%	148.0%
630 School Lunch Prgm	\$ 219,264	\$ 80,032	\$ 230,000	\$ -	\$ 230,000	34.8%	59.9%
641 Textbooks/Curriculum	\$ 31,430	\$ 42,185	\$ 56,800	\$ (6,800)	\$ 50,000	84.4%	2.4%
TSSA - Curriculum	\$ 40,098	\$ 39,200	\$ 39,200	\$ -	\$ 39,200	100.0%	0.0%
UCCRSC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Digital Teaching & Learning Curriculum	\$ 44,832	\$ 35,330	\$ 14,000	\$ 29,794	\$ 43,794	80.7%	0.0%
SpEd - Textbooks/Curriculum	\$ 30,019	\$ -	\$ 29,855	\$ -	\$ 29,855	0.0%	0.0%
644 Library Books	\$ 5,318	\$ 2,732	\$ 4,000	\$ -	\$ 4,000	68.3%	11.0%
670 Educational Software	\$ 6,230	\$ 8,754	\$ 15,700	\$ -	\$ 15,700	55.8%	0.0%
TSSA - Educational Software	\$ 10,117	\$ 10,246	\$ 10,800	\$ -	\$ 10,800	94.9%	0.0%
LAND TRUST - Educational Software	\$ 15,389	\$ 9,551	\$ 14,700	\$ -	\$ 14,700	65.0%	0.0%
SpEd - Educational Software	\$ 690	\$ -	\$ 3,400	\$ -	\$ 3,400	0.0%	0.0%
680 Maintenance Supplies & Material	\$ 38,699	\$ 12,256	\$ 40,000	\$ -	\$ 40,000	30.6%	27.1%
Total 600:	\$ 641,624	\$ 340,442	\$ 696,952	\$ 22,994	\$ 719,946	47.3%	26.4%
700 Property							
710 Land and Site Improvements & Building	\$ 32,792	\$ 92,776	\$ 25,000	\$ 66,029	\$ 91,029	101.9%	12.8%
733 Furniture and Fixtures	\$ 21,332	\$ 1,876	\$ 20,000	\$ -	\$ 20,000	9.4%	72.4%
SpEd - Furniture and Fixtures	\$ 1,296	\$ 1,533	\$ 1,296	\$ 237	\$ 1,533	100.0%	0.0%
734 Technology Hardware	\$ 1,271	\$ 462	\$ 2,700	\$ 8,000	\$ 10,700	4.3%	79.1%
LAND TRUST - Hardware	\$ 49,510	\$ 2,100	\$ 55,000	\$ -	\$ 55,000	3.8%	0.0%
SpEd - Tech Hardware	\$ 3,453	\$ -	\$ 345	\$ -	\$ 345	0.0%	0.0%
ESSER III - Tech Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Digital Teaching & Learning Hardware	\$ 15,075	\$ -	\$ 15,000	\$ -	\$ 15,000	0.0%	0.0%
736 Technology Software	\$ 1,864	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
TSSA - Software	\$ 49,092	\$ 27,220	\$ 48,000	\$ -	\$ 48,000	56.7%	0.2%
LAND TRUST - Software	\$ 6,760	\$ 5,500	\$ 5,500	\$ -	\$ 5,500	100.0%	0.0%
SpEd - Software	\$ 1,680	\$ 2,771	\$ 1,800	\$ 971	\$ 2,771	100.0%	64.9%
739 Kitchen Equipment	\$ 23,440	\$ 643	\$ 23,440	\$ -	\$ 23,440	2.7%	0.0%
790 Cap Ex Fund	\$ 523,778	\$ 232,963	\$ 235,000	\$ -	\$ 235,000	99.1%	4.0%
Total 700:	\$ 731,343	\$ 367,844	\$ 433,081	\$ 75,237	\$ 508,318	72.4%	6.9%
800 Debt Service & Miscellaneous							
810 Dues and Fees	\$ 11,178	\$ 8,458	\$ 15,000	\$ -	\$ 15,000	56.4%	343.8%
830 Bond Restricted Assets (Interest)	\$ 500,913	\$ 156,504	\$ 469,513	\$ -	\$ 469,513	33.3%	33.3%
840 Bond Restricted Assets (Principal)	\$ 785,000	\$ 271,667	\$ 815,000	\$ -	\$ 815,000	33.3%	33.3%
833 Bond Fees	\$ 7,300	\$ 23,000	\$ 33,800	\$ -	\$ 33,800	68.0%	0.0%
890 Miscellaneous	\$ 3,419	\$ -	\$ -	\$ -	\$ -	0.0%	0.0%
Total 800:	\$ 1,307,810	\$ 459,629	\$ 1,333,313	\$ -	\$ 1,333,313	34.5%	32.8%
Total Expenses:	\$ 9,499,275	\$ 3,405,791	\$ 10,143,524	\$ 190,799	\$ 10,279,323	33.1%	32.5%
Net Income:							
	\$ 175,802	\$ 255,164	\$ (47,547)	\$ 262,617	66.9%		
		Goal for Unrestricted Net Income:	\$ 250,000		Restricted Forecasted Spend Down		
		Unrestricted Net Income:	\$ 262,617		Food Service	\$ (82,614)	
		Restricted Net Income:	\$ -		SpEd	\$ (44,534)	
Cap Ex Fund:							
(Unrestricted over \$350,000) Special Project Fund:		At year end:	\$ 168,402	Use: \$177,616	At year end:	\$ 170,439	
		Beg of Year:	\$ 97,843		At year end:	\$ 97,843	
Fund Reserve:							
			\$ 6,096,903		\$ 6,104,356		

GEORGE WASHINGTON ACADEMY

Balance Sheet

As of October 31, 2023

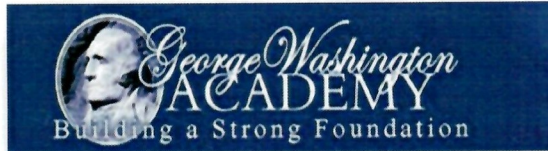
	<u>Oct 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
8110 · Cash in Banks	
8111 · Cache Valley Bank Accounts	
1 · Petty Cash	179.07
8111.1 · Cache Valley Bank (2050)	838,050.18
8111.2 · Cache Valley Bank Debit (0459)	5,589.11
8111.3 · Cache Valley Checking (8114)	500,000.00
Total 8111 · Cache Valley Bank Accounts	<u>1,343,818.36</u>
8116 · PTIF	6,857,033.69
8120 · US Bank Accounts	
8120.1C · Principal Fund 2015 (80001)	480,181.63
8120.2 · Interest Fund 2008 (9002)	0.02
8120.2B · Interest Fund 2011 (5001)	0.01
8120.2C · Interest Fund 2015 (80002)	79,181.04
8120.3C · Reserve Fund 2015 (80003)	1,280,161.43
8120.5C · Repair & Rplcmnt 2015 (80005)	149,329.15
8120.6C · Expense Fund 2015 (80006)	61,085.02
Total 8120 · US Bank Accounts	<u>2,049,938.30</u>
Total 8110 · Cash in Banks	<u>10,250,790.35</u>
Total Checking/Savings	<u>10,250,790.35</u>
Other Current Assets	
8130 · Accounts Recievable	
8135 · Utah State Sales Tax	4,585.91
Total 8130 · Accounts Recievable	<u>4,585.91</u>
8150 · Prepaid Expenses	6,659.00
Total Other Current Assets	<u>11,244.91</u>
Total Current Assets	<u>10,262,035.26</u>
TOTAL ASSETS	<u><u>10,262,035.26</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
9513 · Accounts Payable-bill.com	14,485.26
Total Accounts Payable	<u>14,485.26</u>
Credit Cards	
9531 · Visa Card	
9531a · VISA Card - Jessica's Card	2,316.55
9531b · VISA Card - Blake's Card	60.19
9531d · VISA Card - Shannon's Card	-1,000.00
9531e · VISA Card - Chance's Card	-593.51
Total 9531 · Visa Card	<u>783.23</u>
9532 · Lowe's	-3,244.89
Total Credit Cards	<u>-2,461.66</u>
Other Current Liabilities	
9510 · Accounts Payable	7,138.66
9530 · Accrued Liabilities	
9535 · Accrued Bond Liability	193,414.58
Total 9530 · Accrued Liabilities	<u>193,414.58</u>
9540 · Accrued Salaries & Withholdings	

GEORGE WASHINGTON ACADEMY

Balance Sheet

As of October 31, 2023

	<u>Oct 31, 23</u>
9544 · Utah State Withholding	16,556.00
Total 9540 · Accrued Salaries & Withholdings	16,556.00
9540a · Payroll & Benefit YE Accrual	324,884.10
9560 · Deferred Revenue	
9561 · Local	26,612.31
9563 · State	400,000.00
Total 9560 · Deferred Revenue	426,612.31
Total Other Current Liabilities	968,605.65
Total Current Liabilities	980,629.25
Total Liabilities	980,629.25
Equity	
30000 · Opening Balance Equity	193.93
9820 · Net Assets - Restricted	274,127.41
9830 · Retained Earnings	8,401,763.74
9850 · Unreserved Fund Balances	7,398.97
9859 · Undesignated Fund Balance	422,122.16
Net Income	175,799.80
Total Equity	9,281,406.01
TOTAL LIABILITIES & EQUITY	10,262,035.26



PROPOSAL FOR BOARD ACTION

Proposal Title: Revised Special Education Contractor Agreement for OT, 2023-2024

Submitted by: Mireille Y Evans, Special Education Director

Sponsoring Committee: n/a

Please briefly describe: (1) the situation giving rise to the proposal, (2) the background behind the proposal, (3) your assessment of the situation/background, and (4) your recommendation to the Board.

Situation:

GWA SpEd Department is requesting approval of the attached revised Occupational Therapist Contractor Agreement. The document has been revised to include reimbursement of travel expenses not to exceed \$1500/month.

Background:

Travel expenses were not considered or included on the previous agreement approved at the October 2023 Board Meeting. The OT travels from Salt Lake City area to provide services for GWA.

Assessment:

n/a

Recommendation:

It is the Special Education Department's recommendation to approve the attached contractor agreement for required related services to continue.

Please submit this form with all accompanying paperwork to the Board Secretary, Matt Hafen, at mhafen@gwacademy.org by the 15th day of the month of the Board meeting.

GWA INDEPENDENT CONTRACTOR AGREEMENT

THIS INDEPENDENT CONTRACTOR AGREEMENT ("*this Agreement*") is entered into effective the **9th day of November, 2023** by and between: George Washington Academy, a Utah non-profit corporation ("**GWA**"), and **Heather Prisbrey-Johnson, MOT, OTR/L** ("**Contractor**").

RECITALS

WHEREAS, Contractor has experience as an **Occupational Therapist**, and has the necessary training, equipment, and supplies to perform the services set forth in this Agreement; and

WHEREAS, Contractor desires to contract with GWA and GWA desires to contract with Contractor to provide such services, on the terms, covenants, and conditions hereafter set forth.

AGREEMENT

1. **Scope of Work.** GWA has hired Contractor to provide the following services: **The administration of school-based Occupational Therapy (OT) services in the educational model and within appropriate scopes of practice as outlined by The National Board of Certification in Occupational Therapy (NBCOT) as well as the Utah Division of Professional Licensing (DOPL) relative to school-based OT services. This includes administration of initial evaluations, re-evaluations, screenings, attending and participating in IEP meetings, consulting with the IEP team when necessary including collaboration and consultation for PLAAFPs and student progress reports, supporting OT-related goals on the IEP, attending all necessary trainings, and any other consultative service within an OT's scope of practice in the educational setting with the least-restrictive service model in mind and adhering to all rules related to Free and Appropriate Public Education (FAPE).** Contractor will provide these services on an as needed basis and only when GWA calls and requests such services, or as otherwise agreed by the parties for a maximum of **50 hours per month** Contractor agrees to be reasonably available to GWA for this purpose and will take calls/texts/emails at any time to support the school and the needs of the caseload while under contract with GWA.

2. **Term of Agreement.** The term of this Agreement and the performance of services hereunder shall commence on the date signed, and will continue as long as GWA retains the services and talents of Contractor. **Contractor may anticipate an on-going, month-to-month contract to provide OT services for GWA unless there is a curtailment or discontinuance of funds in GWA's budget or if GWA determines that it no longer requires services from contractor.**

2.1. GWA shall have the right to immediately terminate this Agreement upon GWA's determination that it no longer requires the services of Contractor or Contractor has failed to perform the services required hereunder in accordance with the terms of

the Agreement. Such termination shall be accomplished by delivery of written notice of termination ("Notice of Termination") to Contractor. Unless otherwise indicated in the Notice of Termination, such termination shall be effective immediately upon delivery of the Notice of Termination to Contractor. For purposes hereof, the Notice of Termination shall be deemed delivered (a) upon transmission by GWA to Contractor at the e-mail address set forth below if delivery is by e-mail; (b) at the time of personal delivery, if delivery is in person; (c) one (1) business day after deposit with an express overnight courier for United States deliveries, or two (2) business days after such deposit for deliveries outside of the United States, with proof of delivery from the courier requested; or (d) three (3) business days after deposit in the United States mail by certified mail (return receipt requested) for United States deliveries when addressed to Contractor at the address set forth below or at such other address as Contractor may designate by giving ten (10) days' advance written notice to GWA.

2.2. Contractor may terminate this Agreement upon 10 days written notice to GWA, at the address provided below.

Upon termination of this Agreement as set forth herein, all rights and obligations of the parties hereunder shall cease.

3. Compensation. Compensation shall be at a rate of **\$85 per hour plus travel expense reimbursement not to exceed \$1500 per month** and is based solely on work and travel that is performed pursuant to the terms of this contract, properly recorded, and invoiced.

4. Payment Terms. Contractor will invoice GWA **within 30 days** of providing services and shall include with the invoice such documentation as GWA may require substantiating the compensation requested.

5. Relationship of Parties. In all matters relating to this Agreement, Contractor is not an employee of GWA but is engaged as an independent contractor in a professional capacity. As such, Contractor is not entitled to any of the employee benefits provided by GWA to its employees, nor is Contractor eligible for unemployment benefits or workers compensation. Furthermore, GWA is not responsible to pay any income taxes, unemployment taxes, Social Security taxes or any other taxes to any government agency in relation to the services provided hereunder.

5.1. Contractor agrees to indemnify and hold harmless GWA from any and all claims or suits related to any of the matters set forth in this section 5.

5.2. No agent, employee or servant or one party shall be or be deemed to be the employee, agent, or servant of the other.

5.3. Contractor shall be solely and entirely responsible for its acts, damages, losses, and/or injuries, and for the acts, damages, losses, and/or injuries of its agents, employees, servants, and subcontractors in connection with the performance of this

Agreement.

5.4. Neither party shall act on behalf of or represent directly or by implication as having authority to act on behalf of the other party, except as specifically set forth in this Agreement.

6. Insurance. Contractor shall obtain, at Contractor's expense, and keep in effect during the term of this Agreement, insurance that is standard in Contractor's industry. This coverage may be written in combination with commercial general liability insurance maintained by Contractor (with separate limits). Limits of coverage per accident or occurrence shall not be less than \$1,000,000 per incident, and \$3,000,000 annually.

7. Background Check. Contractor shall submit to and pay for a current criminal background check and provide the results of the same to GWA. Contractors who work directly with students and/or who may have unsupervised access to children may be subject to a higher level background check prior to beginning work.

8. Confidentiality. Contractor has, or will have, access to certain Confidential Information. Confidential Information refers to all information about a student including personal and family information, social, behavioral, and psychological information, academic performance and progress, and program goals. Contractor shall only use the Confidential Information to render services to GWA. Contractor will take reasonable measures to ensure that any Confidential Information received will be safeguarded so as to protect against intentional or accidental disclosure to any third-party to gain unauthorized access to such information.

9. Interpretation. The parties agree that this Agreement is the product of negotiation, and expressly waive the rule of interpretation of a writing against the drafter.

10. Indemnity. Contractor agrees to indemnify and hold GWA harmless from any and all claims, judgments, costs, suits, debts or liabilities, including attorney fees, resulting from Contractor's performance or failure to perform any activities hereunder or in relation to this Agreement or from violation of any federal or state laws or regulations. In addition thereto, Contractor shall defend and hold GWA harmless from any worker's compensation claim or unemployment insurance claim made by Contractor, its officers, directors, employees, agents and servants or made on Contractor's behalf.

11. Non-Assignment. Contractor may not assign this Agreement without GWA's written consent.

12. Default: Attorney Fees and Costs. Should any party default in any of the covenants or agreements herein contained, that defaulting party shall pay all costs and expenses, including reasonable attorney fees, which may arise or accrue from enforcing this Agreement or in pursuing any remedy provided hereunder or by applicable law or in defending in any such action, as applicable, whether such remedy is pursued by filing suit or otherwise.

13. **No Waiver.** The failure of any party hereto to exercise any right, power, or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party hereto with its obligations hereunder, and any custom or practice of the parties at variance with the terms hereof, shall not constitute a waiver by such party of its right to exercise any such or other right, power, or remedy or to demand such compliance.

14. **Severability.** If any provisions of this agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of the Agreement is invalid or unenforceable, but that by limiting such provision it would become valid or enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

15. **Notices.** All notices or communications to be given under this Agreement shall be given in writing and either personally delivered or deposited in the mail to the address shown below of the party entitled to receive notice, postage prepaid, registered or certified, or e-mailed to Contractor at the e-mail address listed below. The e-mail address or address of either party may be changed by written notice to the other party.

16. **Entire Agreement.** This written document contains the entire understanding and agreement of the parties on the subject matter set forth herein, and supersedes any prior agreement relating to these matters. No promises or inducements have been made other than those reflected herein, and no party is relying on any statement or representation by any person except those set forth herein, including without limitation oral or written summaries of this Agreement. All negotiations, understandings, representations and preliminary agreements are merged herein. This Agreement supersedes and replaces all previous agreements entered into by the parties. The parties intend this document to be the final and exclusive expression of their agreement.

17. **Modification.** This Agreement may not be modified, amended or revoked unless in writing signed by all the parties hereto.

18. **Governing Law, Jurisdiction, and Choice of Forum.** This Agreement shall be governed by and construed in accordance with the laws of the State of Utah, without giving effect to the principles of conflicts of law thereof. Any action brought to enforce or interpret any provision of this Agreement or that otherwise arises under this Agreement shall be brought in the Fifth Judicial District Court for Washington County, State of Utah.

19. **Binding Effect.** This Agreement shall apply to, inure to the benefit of and bind all parties hereto, their permitted assigns, heirs, personal representatives and other successors.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year written above.

George Washington Academy a Utah non-profit corporation

Name: _____

Signature: _____

Date: _____

Address:
2277 South 3000 East
St. George, UT 84790

Contractor:

Name: **Heather Prsbrey-Johnson, MOT, OTR/L**

Signature: Heather Johnson, MOT/OTR/L

Date: 11/8/23

Address:



PROPOSAL FOR BOARD ACTION

Proposal Title: Solution Tree PD

Submitted by: B. Clark

Originating Committee: Finance Committee

Please briefly describe: (1) the situation giving rise to the proposal, (2) the background behind the proposal, (3) your assessment of the situation/background, and (4) your recommendation to the Board.

Situation:

Our school is wanting to attend the Solution Tree PLC at Work Institute Conference in Las Vegas June 4-6th together as a faculty.

Background Information, including a list of reviewing committees:

We have \$60,000 in Summer PD Stipends that the finance committee voted to move \$55,000 into the Professional Development line item for this event. We will be taking 51 teachers to this events where they will learn current research based best practices as a team, collaborate, and synergize together while giving the leadership team time to revamp systems and supports that are needed.

Assessment:

As we spoke to our faculty about this possibility, they were thrilled and grateful for the chance to attend all together, which is not possible during the school year with subs.

Recommendation:

It is the recommendation of the finance meeting that the board votes to approve the Solution Tree PD in Las Vegas this summer with hotel, transportation registration, and food costs not to exceed \$55,000

Please submit this form with all accompanying paperwork to the Board Secretary, Deborah Odenwalder, at dodenwalder@gwacademy.org by the 15th day of the month of the Board meeting.

GWA Board of Directors,

All GWA Faculty would like to attend an event presented by Solution Tree, the leading provider of educational strategies that improve staff and student performance. For more than 20 years, Solution Tree events have given K–12 teachers and administrators practical tools and immediate strategies for sustainable, high-powered learning. All Solution Tree events—from summits and institutes to workshops and webinars—feature insights from top experts committed to carving improved paths to learning.

Under the seasoned guidance of these educational trailblazers, GWA Teachers will receive a dynamic professional development experience to share with colleagues back home. In addition, we'll also have the opportunity to expand our professional network through collaboration. Solution Tree event attendees agree that there's nothing quite like the renewed energy, commitment, and shared knowledge created, and our teachers are excited to participate.

We believe this event will allow us to expand our expertise and understanding of the most current research focused on improving the educational landscape for all stakeholders. Please consider prioritizing the funding for this professional development experience. We have also attached a detailed cost breakdown for the event, including registration fees, travel expenses, and estimated daily expenses, for your review.

We appreciate your support of continuous improvement for George Washington Academy and thank you in advance for your thoughtful consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read "Blake Clark", written in a cursive style.

Blake Clark
Executive Director

Solution Tree PLC	per person price	Total					
48 + 2 free	\$798.00	\$36,912.00					
Transportation	Rental	Tip	Gas	Parking	Total		
St. George Shuttle	\$2,200.00	\$150.00			\$2,350.00		
Salt Lake Express	\$3,325.00	\$150.00	\$332.50		\$3,807.50		
Party Bus United	\$4,400.00	\$150.00			\$4,550.00		
Hotel	Day 1 Daily Rate	Resort Fee	Day 2 Daily Rate	Resort Fee	Tax	Total	Total 26 rooms
The Linq	\$35.00	\$39.95	\$35.00	\$39.95	\$20.06	\$169.96	\$4,418.96
Flamingo	\$50.00	\$39.95	\$65.00	\$39.95	\$26.08	\$220.98	\$5,745.48
Caesar's Palace (Solution Tree Conference pricing)	\$166.00	\$35.00	\$166.00	\$35.00	\$53.79	\$455.79	\$11,850.54
*Required to fill 80% of the rooms							
Food							
3 Lunches and 2 Dinners \$25 per person per meal							\$6,250.00
Solution Tree Conference	\$36,912.00						
Transportation	\$2,350.00						
Hotel	\$4,418.96						
Food	\$6,250.00						
Total	\$49,930.96						

Quote

6 messages

Bentley, Jessica <jbentley@gwacademy.org>
To: Charters@stgshuttle.com

Mon, Oct 30, 2023 at 9:34 AM

I am looking for a quote for a bus to take around 60 people

TuesdaY, June 4th
5am Stg to Las Vegas

Thursday, June
1pm Las Vegas to Stg

—
Jessica Bentley
George Washington Academy
2277 S. 3000 E.
St. George, UT 84790
435-673-2232



Zach Wade <zach@stgshuttle.com>
To: "Bentley, Jessica" <jbentley@gwacademy.org>
Cc: Charters@stgshuttle.com

Mon, Oct 30, 2023 at 10:37 AM

our biggest bus fits 56 people,

It would be \$1,100.00 + Driver Tip for each trip

Let me know if you would like to proceed?

Thanks,
Zach Wade
[Quoted text hidden]

Bentley, Jessica <jbentley@gwacademy.org>
To: Zach Wade <zach@stgshuttle.com>
Cc: Charters@stgshuttle.com

Mon, Oct 30, 2023 at 2:23 PM

That would be great, could I get an official quote to take to our board?
[Quoted text hidden]

Zach Wade <zach@stgshuttle.com>
To: "Bentley, Jessica" <jbentley@gwacademy.org>
Cc: Charters@stgshuttle.com

Mon, Oct 30, 2023 at 2:31 PM

my email thread should suffice.

Airport Transfer Trips:

Tuesday, June 4th

Jessica Bentley
George Washington Academy
2277 S 3000 E
St George, UT 84790

Thank you for contacting Salt Lake Express. We hope this quote will be acceptable for your trip. This quote is good for 7 days, after which circumstances could require us to change it. To accept this quote/contract, please sign below and return it by email or fax as soon as possible. Charters are confirmed on a first come first served basis. Thank you for choosing Salt Lake Express!

Quotation ID Date	3623/6065 10/30/2023	Client Ref 1 Client Ref 2	
First Pick-up Pick-up Date Single Journey Vehicle To Stay	George Washington Academy Tue 6/4/2024 Time 05:00 No Yes	Destination Arrival Date Leave Date Back Date	Las Vegas NV Tue 6/4/2024 Time 07:30 Thu 6/6/2024 Time 13:30 Thu 6/6/2024 Time 16:00
Passengers	50	Distance	600

First Pick-up Instructions

2277 S 3000 E, St. George, UT 84790

POC: Jessica Bentley 435-673-2232

06/04 - St George UT - Las Vegas NV
06/05 - Las Vegas NV Local
06/06 - Las Vegas NV - St George UT

Destination Instructions

Las Vegas NV

**YOUR GROUP IS RESPONSIBLE FOR BOOKING DRIVER
HOTEL ROOMS, PARKING FEES AND ALL PARK
ENTRANCE FEES.**

Quantity	Seats	Vehicle Description	Unit Price	Price	Tax %	Tax	Total
1	55	Deluxe Motorcoach	\$3,325.00	\$3,325.00	0	\$0.00	\$3,325.00
Quantity	Description	Unit Price	Price	Tax %	Tax	Total	
0.1	Fuel Surcharge	\$3,325.00	\$332.50	0	\$0.00	\$332.50	
3	Gratuity	\$50.00	\$150.00	0	\$0.00	\$150.00	
Movement Totals				\$3,807.50		\$0.00	\$3,807.50

Quote June 4 and 6

1 message

Ronnie Smith <ronnie@price4limo.com>
To: "jbentley@gwacademy.org" <jbentley@gwacademy.org>

Mon, Nov 6, 2023 at 12:26 PM

Hi Jessica,

June 4 and 6
St George UT to Las Vegas NV
55 passenger bus
Price would be \$2200 eachway.

This Price is good for next 30 days.

Let me know if you have any questions.
Thanks, Ronnie

--



Ronnie S. - *Reservation Specialist*

Price 4 Limo

<http://www.price4limo.com>

Phone: 866-265-5479

Corporate Headquarters: 990 Stinson Way Suite 201, West Palm Beach, FL 33411



Need Immediate Assistance?

Live Customer Service - Click to Chat

5 Stars on TrustPilot

Las Vegas, Nevada | June 4–6, 2024

USD **\$799.00**

9:45–11:45 a.m. ● Keynote

Accommodations

Events reach capacity quickly. Please confirm your registration before making travel plans.

Parking Information:

1 - 3 Hours: \$15

3 - 24 Hours: \$18

Over 24 hours per day: \$18

Primary Hotel

Caesar's Palace

3570 S Las Vegas Blvd

Las Vegas, Nevada 89109

866.227.5944

Discounted Rate: \$166/night + \$35 Resort Fee/Night (Single/Double)

Deadline: May 13, 2024 or until group rate is sold out.

Online Reservations

30 Rooms 2 nights with resort fee and taxes would be \$5,102.10

----- Forwarded message -----

From: **Michaela Glenn** <MGlenn@caesars.com>
Date: Tue, Oct 31, 2023 at 2:45 PM
Subject: George Washington Academy at The Linq - June 4-6, 2024
To: jbentley@gwacademy.org <jbentley@gwacademy.org>

[Quoted text hidden]

[Quoted text hidden]

Bentley, Jessica <jbentley@gwacademy.org>
To: Michaela Glenn <MGlenn@caesars.com>

Tue, Oct 31, 2023 at 3:39 PM

Thank you so much for this! To follow our policy I need 3 bids total. Would you be able to send me the Caesars Place solution tree rate \$166/night + \$35 Resort Fee/Night (Single/Double) 30 rooms, Flamingo and any other Caesars hotel?

[Quoted text hidden]

[Quoted text hidden]

Michaela Glenn <MGlenn@caesars.com>
To: "Bentley, Jessica" <jbentley@gwacademy.org>

Wed, Nov 1, 2023 at 12:38 PM

Hi Jessica,

Thank you for your email and for your patience! As Solution Tree is contracted directly with Caesars Palace, I would be unable to book your group at that location. If you would like to take advantage of the special group rates, you would need to book within their existing room block to stay at that location via the link provided on Solution Tree's website.

I can, however, assist with booking your group at any of the below locations. The Linq, Flamingo, and Harrah's are closest to Caesars Palace and directly across the street. Horseshoe would be next closest, followed by Paris and Planet Hollywood. 😊

Property	Tuesday 6/4/24	Wednesday 6/5/24	Resort Fee
# of Rooms	30	30	
Paris Las Vegas Burgundy Room 2 Queens	\$85	\$85	\$45.95 per room, per day
Planet Hollywood Ultra Hip Room 2 Queens	\$80	\$80	\$45.95 per room, per day
Horseshoe Las Vegas	\$70	\$70	\$39.95 per room, per day

Jessica Bentley
George Washington Academy
2277 S 3000 E
St George, UT 84790

Thank you for contacting Salt Lake Express. We hope this quote will be acceptable for your trip. This quote is good for 7 days, after which circumstances could require us to change it. To accept this quote/contract, please sign below and return it by email or fax as soon as possible. Charters are confirmed on a first come first served basis. Thank you for choosing Salt Lake Express!

Quotation ID Date	3623/6065 10/30/2023	Client Ref 1 Client Ref 2	
First Pick-up Pick-up Date Single Journey Vehicle To Stay	George Washington Academy Tue 6/4/2024 Time 05:00 No Yes	Destination Arrival Date Leave Date Back Date	Las Vegas NV Tue 6/4/2024 Time 07:30 Thu 6/6/2024 Time 13:30 Thu 6/6/2024 Time 16:00
Passengers	50	Distance	600

First Pick-up Instructions	Destination Instructions
2277 S 3000 E, St. George, UT 84790	Las Vegas NV

POC: Jessica Bentley 435-673-2232

06/04 - St George UT - Las Vegas NV
06/05 - Las Vegas NV Local
06/06 - Las Vegas NV - St George UT

**YOUR GROUP IS RESPONSIBLE FOR BOOKING DRIVER
HOTEL ROOMS, PARKING FEES AND ALL PARK
ENTRANCE FEES.**

Quantity	Seats	Vehicle Description	Unit Price	Price	Tax %	Tax	Total
1	55	Deluxe Motorcoach	\$3,325.00	\$3,325.00	0	\$0.00	\$3,325.00
Quantity	Description	Unit Price	Price	Tax %	Tax	Total	
0.1	Fuel Surcharge	\$3,325.00	\$332.50	0	\$0.00	\$332.50	
3	Gratuity	\$50.00	\$150.00	0	\$0.00	\$150.00	
Movement Totals				\$3,807.50		\$0.00	\$3,807.50

Acceptance

Salt Lake Express

Group is responsible for driver hotel rooms, parking fees and all park entrance fees. To view terms and conditions, please go to our website at www.slecharters.com. By signing this quote you agree to the terms and conditions on the website.

Your signature below acknowledges that you understand and agree to the terms and conditions stated.

Signature		Print Name		Date	
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PROPOSAL FOR BOARD ACTION

Proposal Title: 2024 Benefits Insurance Renewal Packet

Submitted by: Debbie Kauvaka

Originating Committee: Benefits Committee

Please briefly describe: (1) the situation giving rise to the proposal, (2) the background behind the proposal, (3) your assessment of the situation/background, and (4) your recommendation to the Board.

Situation:

The Benefits Committee voted on the 2024 benefits packet and is sending it to the Board to review. Due to lower rates being offered by United Healthcare compared to the rates offered by Select Health we will be moving to United Healthcare. United also offers a lower deductible (\$500/\$1000 less) and lower out of pocket (\$650/\$1300). Select Health rates were increasing by 22% and United is only a 12.9% increase. United also bundles with their own Dental Plan with a decrease of 10.6% compared to EMI which was increasing by 4%. United bundles their own Vision plan as well with a 13.6% decrease compared to Eye Med.

Background Information, including a list of reviewing committees:

United is a much larger company than Select Health and offers wider coverage at more major medical facilities including University of Utah and Huntsman Cancer Institute which Select Health does not. They have a Healthy Living type program called Healthiest You and offers instant cash incentives to members as they complete certain tasks such as \$10 for syncing a fitbit, Apple Watch, etc., Annual exams \$25, flu shot \$10, etc. They also offer free virtual appointments. This has been approved through the Finance Committee as well.

Assessment:

Due to lower rates, larger coverage, more individualized incentives, lower rates with bundled Dental and Vision we have decided to go with United Healthcare. Due to United not using Health Equity as their HSA we will be switching to Optum Bank.

Recommendation:

Review the benefits packet for details on the rates and summaries.

Please submit this form with all accompanying paperwork to the Board Secretary, Deborah Odenwalder, at dodenwalder@gwacademy.org by the 15th day of the month of the Board meeting.



Major Medical - Page 2

DD3F (HSA) Rx plan: G84



Plan Name	1 - DD3F (HSA) Rx plan: G84	
Funding Type	Fully Insured	
Network	Choice +	⊗
Actuarial Value	-	
Medical Benefits	QHDHP	
Deductible	↓ \$4,000 / ↓ \$8,000 EMB	⊗
Annual Out-of-Pocket Max.	↓ \$6,250 / ↓ \$12,500	⊗
Tests	In / Out	
Preventive Services	100% / Not Covered	
Diag. (X-Ray, Blood Work)	100% ⊗ / 40% ⊗	
Imaging (CT/PET Scans, MRIs)	20% ⊗ / 40% ⊗	
Office Visits	In / Out	
Primary Physician	\$15 ⊗ / 40% ⊗	
Specialist	\$25 ⊗ / 40% ⊗	
Telehealth	100% ⊗ / Not Covered	
Facility	In / Out	
Inpatient Facility	20% ⊗ / 50% ⊗ ⊗	
Outpatient Facility	20% ⊗ / 50% ⊗ ⊗	
Immediate Attention	In / Out	
Emergency Room Copay	- / \$75 ⊗ ⊗	
Emergency Room Co-ins.	20% ⊗ / 50% ⊗ ⊗	
Emergency Transportation	20% ⊗ / 20% ⊗	
Urgent Care	- / 50% ⊗ ⊗	
Prescription Drugs	In Network	
Pharmacy Deductible	Medical Ded. Applies	
Tier 1	\$5 ⊗	⊗
Tier 2	\$30 ⊗	⊗
Tier 3	\$65 ⊗	⊗
Tier 4	\$250 ⊗	⊗
Tier 5	\$100	
Tier 6	-	
Mail Order	-	
Costs	51 Enrolled	
Employee Only	\$639.59	22
Employee + Spouse	\$1,439.08	5
Employee + Child	\$1,375.12	0
Employee + Children	\$1,375.12	0
Employee + Family	\$1,982.73	24
Monthly Costs PEPM	\$68,852 \$1,351	
Annual Costs PEPY	\$826,223 \$16,201	
Δ% \$ From Current	↑ 12.9% \$94,598	
Combined Costs	51 Enrolled	
Comb. Monthly Costs PEPM	\$68,852 \$1,351	
Comb. Annual Costs PEPY	\$826,223 \$16,201	
Δ% \$ From Current	↑ 12.9% \$94,598	
Rate Guarantee	01/01/24 - 12/31/24	



Major Medical (Details) - Page 2

DD3F (HSA) Rx plan: G84



Plan Name	1 - DD3F (HSA) Rx plan: G84	
Funding Type	Fully Insured	
Network	Choice + ⊙	
Annual Max	None	
Mental / Behavioral Health	In / Out	
Outpatient Services	- / 50% ⊙	
Inpatient Services	20% ⊙ / 50% ⊙	
Subs. Use Outpatient Serv.	20% ⊙ / 50% ⊙	
Subs. Use Inpatient Services	20% ⊙ / 50% ⊙	
Maternity / Pregnancy	In / Out	
Office Visits	- / 50% ⊙	
Delivery Physician	20% ⊙ / 50% ⊙	
Delivery Facility	20% ⊙ / 50% ⊙	
Recovery	In / Out	
Home Health Care	20% ⊙ / 50% ⊙	
Rehabilitation Services	25% ⊙ / 50% ⊙	
Habilitation Services	25% ⊙ / 50% ⊙	
Skilled Nursing Care	20% ⊙ / 50% ⊙	
Durable Medical Equipment	20% ⊙ / 50% ⊙	
Hospice Services	20% ⊙ / 50% ⊙	
Child Benefits	In / Out	
Eye Exam	N/A / N/A	
Glasses	N/A / N/A	
Dental check-up	N/A / N/A	
Other	In / Out	
OPT Free Stand Facility	- / - ⊙	
Chiropractic	\$15 ⊙ / Not Covered	
Costs	51 Enrolled	
Monthly Costs PEPM	\$68,852	\$1,351
Annual Costs PEPY	\$826,223	\$16,201
Δ% \$ From Current	↑ 12.9% \$94,598	
Combined Costs	51 Enrolled	
Comb. Monthly Costs PEPM	\$68,852	\$1,351
Comb. Annual Costs PEPY	\$826,223	\$16,201
Δ% \$ From Current	↑ 12.9% \$94,598	
Rate Guarantee	01/01/24 - 12/31/24	



Major Medical Contribution - Page 3 - UnitedHealthcare - DD3F (HSA) Rx plan: G84

Employee - 80.00% | Dependent - 80.00%

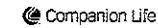
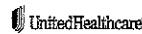
1 - DD3F (HSA) Rx plan: G84		Quote Rates				Employer Contribution				Employee Contribution			
Tier	Count	Monthly	Ratio	Δ %	Δ \$	Monthly	Ratio	Δ %	Δ \$	Monthly	Ratio	Δ %	Δ \$
Employee Only	22	\$639.59	1.00	12.6%	\$71.69	\$511.67	1.00	12.6%	\$57.35	\$127.92	1.00	12.6%	\$14.34
Employee + Spouse	5	\$1,439.08	2.26	15.4%	\$192.08	\$1,151.26	2.26	15.4%	\$153.66	\$287.82	2.26	15.4%	\$38.42
Employee + Child	0	\$1,375.12	2.16	10.3%	\$128.12	\$1,100.09	2.15	10.3%	\$102.49	\$275.03	2.16	10.3%	\$25.63
Employee + Children	0	\$1,375.12	2.16	-21.9%	-\$385.38	\$1,100.09	2.15	-21.9%	-\$308.31	\$275.03	2.16	-21.9%	-\$77.07
Employee + Family	24	\$1,982.73	3.11	12.7%	\$222.73	\$1,586.18	3.11	12.7%	\$178.18	\$396.55	3.11	12.7%	\$44.55
Monthly Costs PEPM	51	\$68,852	\$1,350.04	↑ 12.9%	\$7,883.10	\$55,082	\$1,080.03	↑ 12.9%	\$6,306.48	\$13,771	\$270.01	↑ 12.9%	\$1,576.62
Annual Costs PEPY	51	\$826,223	\$16,200.45		\$94,597.20	\$660,979	\$12,960.36		\$75,677.76	\$165,245	\$3,240.09		\$18,919.44
Plan Totals													
Comb. Monthly Costs PEPM			\$68,852	\$1,351		\$55,082	\$1,081			\$13,771	\$271		
Comb. Annual Costs PEPY			\$826,223	\$16,201		\$660,979	\$12,961			\$165,245	\$3,241		
Δ% \$ From Current			↑ 12.9%	\$94,598		↑ 12.9%	\$75,678			↑ 12.9%	\$18,920		



Dental - Page 2

Dental Proposal 1

Dental Select : PPO 90th Percentile



Plan Name	1 - Dental Proposal 1		1 - Dental Select : PPO 90th Percentile	
Funding Type	Fully Insured		Fully Insured	
Voluntary / Contributory	Voluntary		Voluntary	
Deductibles	See benefit schedule	Out-of-Network	See benefit schedule	Out-of-Network
Annual Deductible - Ind Fam	\$50 \$150	\$50 \$150	\$50 \$150	\$50 \$150
Deductible Accumulation	Calendar Year	Calendar Year	Calendar Year	Calendar Year
Annual Maximum Benefit	See benefit schedule	Out-of-Network	See benefit schedule	Out-of-Network
Per Individual	\$2,000	↑ \$2,000	\$2,000	↑ \$2,000
Rollover	No	No	No	No
Dental Services	See benefit schedule	Out-of-Network	See benefit schedule	Out-of-Network
Exams	100%	100%	100%	100%
Cleanings	100%	100%	100%	100%
Preventive Frequency	2 x per Cal. Yr.	2 x per Cal. Yr.	2 x per Cal. Yr.	2 x per Cal. Yr.
X-Rays	100%	100%	100%	100%
Basic Filling	80%	80%	80%	80%
Oral Surgery	80%	80%	80%	80%
Endodontics	80%	80%	80%	80%
Periodontics	80%	80%	80%	80%
Crowns	50%	50%	50%	50%
Bridges	50%	50%	50%	50%
Dentures	50%	50%	50%	50%
Implants	50%	50%	50%	50%
Dental Waiting Periods	See benefit schedule	Out-of-Network	See benefit schedule	Out-of-Network
Preventive	None	None	None	None
Basic	None	None	None	None
Major	None	None	None	None
Orthodontics	See benefit schedule	Out-of-Network	See benefit schedule	Out-of-Network
Orthodontic Coverage	50%	50%	50%	50%
Lifetime Ortho Max	\$1,000	\$1,000	\$1,000	\$1,000
Orthodontics Age	age limit of 18	age limit of 18	age limit of 18	age limit of 18
Waiting Period	None	None	None	None
Cost / Fee	29 Enrolled		29 Enrolled	
Employee	\$45.58	17	\$36.62	17
Employee + Spouse	\$91.16	0	\$73.24	0
Employee + Child	\$100.10	0	\$99.74	0
Employee + Children	\$100.10	0	\$99.74	0
Employee + Family	\$152.95	12	\$136.37	12
Monthly Costs PEPM	\$2,611 \$91		\$2,259 \$78	
Annual Costs PEPY	\$31,324 \$1,081		\$27,108 \$935	
Δ % \$ From Current	↓ -10.6% -\$3,721		↓ -22.6% -\$7,937	
Combined Costs	29 Enrolled		29 Enrolled	
Comb. Monthly Costs PEPM	\$2,611 \$91		\$2,259 \$78	
Comb. Annual Costs PEPY	\$31,324 \$1,081		\$27,108 \$935	
Δ % \$ From Current	↓ -10.6% -\$3,721		↓ -22.6% -\$7,937	
Rate Guarantee	01/01/24 - 12/31/25		01/01/24 - 12/31/25	



Vision - Page 2

Vision Proposal 1

Vision by Design



Plan Name	1 - Vision Proposal 1				1 - Vision by Design			
Funding Type	Fully Insured				Fully Insured			
Voluntary / Contributory	Voluntary				Voluntary			
Benefit Frequency	Eyemed		Out-of-Network		Eyemed		Out-of-Network	
Benefit Basis	Plan Year		Plan Year		Plan Year		Plan Year	
Eye Exam	12 months	⊙	12 months	⊙	12 months	⊙	12 months	⊙
Frames	24 months	⊙	24 months	⊙	24 months	⊙	24 months	⊙
Lenses	12 months	⊙	12 months	⊙	12 months	⊙	12 months	⊙
Contacts (in Lieu of glasses)	12 months	⊙	12 months	⊙	12 months	⊙	12 months	⊙
Plan Provisions	Eyemed		Out-of-Network		Eyemed		Out-of-Network	
Eye Exam	\$20 Copay	⊙	Up to \$35 Reimb.	⊙	\$10 Copay	⊙	Up to \$35 Reimb.	⊙
Retinal imaging Exam	Up to \$0 Copay	⊙	Not Covered	⊙	Up to \$0 Copay	⊙	Not Covered	⊙
Single Vision Lenses	\$0 Copay	⊙	Up to \$25 Reimb.	⊙	\$10 Copay	⊙	Up to \$25 Reimb.	⊙
Bifocal Lenses	\$0 Copay	⊙	Up to \$40 Reimb.	⊙	\$10 Copay	⊙	Up to \$40 Reimb.	⊙
Trifocal Lenses	\$0 Copay	⊙	Up to \$55 Reimb.	⊙	\$10 Copay	⊙	Up to \$55 Reimb.	⊙
Basic Progressive Lenses	\$0 Copay	⊙	Up to \$40 Reimb.	⊙	\$75 Copay	⊙	Up to \$40 Reimb.	⊙
Premium Progressive Lenses	See benefit schedule	⊙	Up to \$36 Reimbursement	⊙	See benefit schedule	⊙	Up to \$36 Reimbursement	⊙
Contacts In Lieu Of Glasses	Yes	⊙	Yes	⊙	Yes	⊙	Yes	⊙
Contacts Allowance - Elective	\$120 allowance	⊙	Up to \$96 Reimbursement	⊙	\$120 allowance	⊙	Up to \$96 Reimbursement	⊙
Contacts - Visually Necessary	\$0 copay; paid in full	⊙	Up to \$200 Reimbursement	⊙	\$0 copay; paid in full	⊙	Up to \$200 Reimbursement	⊙
Contacts Above Allowance	15% off balance over allowance	⊙	⊙	⊙	15% off balance over allowance	⊙	⊙	⊙
Photochromic			Not Applicable	⊙			Not Applicable	⊙
Frames	Eyemed		Out-of-Network		Eyemed		Out-of-Network	
Coverage Allowance	\$130 Allowance	⊙	Up to \$72 Reimb.	⊙	\$130 Allowance	⊙	Up to \$72 Reimb.	⊙
Coverage Above Allowance	30% off balance over allowance	⊙	⊙	⊙	20% off balance over allowance	⊙	⊙	⊙
Corrective Vision Services	Eyemed		Out-of-Network		Eyemed		Out-of-Network	
Lasik Vision Correction	15% discount off retail price; 5% discount off p.⊙		⊙		15% discount off retail price; 5% discount off p.⊙		⊙	
Cost / Fee	32 Enrolled				32 Enrolled			
Employee Only	\$5.67	15			\$6.49	15		
Employee + Spouse	\$10.76	3			\$13.23	3		
Employee + Child	\$12.63	1			\$13.40	1		
Employee + Children	\$12.63	0			\$13.40	0		
Employee + Family	\$17.77	13			\$21.76	13		
Monthly Costs PEPM	\$361 \$12				\$434 \$14			
Annual Costs PEPY	\$4,332 \$136				\$5,200 \$163			
Δ % \$ From Current	↓ -13.6% -\$683				↑ 3.7% \$185			
Combined Costs	32 Enrolled				32 Enrolled			
Comb. Monthly Costs PEPM	\$361 \$12				\$434 \$14			
Comb. Annual Cost PEPY	\$4,332 \$136				\$5,200 \$163			
Δ % \$ From Current	↓ -13.6% -\$683				↑ 3.7% \$185			
Rate Guarantee								



Benefits Analysis & Recommendations - Page 3

Benefit	Carrier	Plan Group	Preferred Option		Employer	Employee	Preferred Option	
			Annual Cost	Δ% Δ\$			Annual Cost	Δ% Δ\$
Major Medical	UnitedHealthcare	DD3F (HSA) Rx plan: G84	\$826,223	↑ 12.9% \$94,598	\$660,979	\$165,245	↑ 12.9% \$75,678	
Dental	UnitedHealthcare	Dental Proposal 1	\$31,324	↓ -10.6% -\$3,721	-	\$31,324	↓ -10.6% -\$3,721	
Vision	UnitedHealthcare	Vision Proposal 1	\$4,332	↓ -13.6% -\$683	-	\$4,332	↓ -13.6% -\$683	
Basic Life	USABLE Life	Renewal Plan	\$3,191.40	0.0% \$0	3,191.40	-	0.0% \$0	
Annual Plan Costs			\$865,070.40	↑ 11.7% \$90,192	664,170.40	\$200,900	↑ 7.8% \$14,515	

UnitedHealthcare

Medical Proposed Rates for George Washington Academy

Effective Date: January 01, 2024

Underwritten Rates, Service Fee: 5.26%

ELIGIBLE FOR UBUNDLE

• The numbers below are on an illustrative basis. Final rates will be determined after Underwriting analysis of the final member census.

Plan Name	DD3F (HSA) Rx plan: G84
Product	INS-Choice +
Plan Offering	Single Option
HRA/HSA	HSA ER Fund: \$4,900
Benefits*	In Network
Office Copay (PCP/SPC)	PCP D&C, SCP D&C
Hospital Copays	OP D&C, IP D&C
UC/ER	UC D&C, ER D&C
Major Diagnostics	MD D&C: DDP
X-ray & Lab	X-ray D&C, Lab D&C: DDP
Deductible	\$4,000 / \$8,000 / Emb
Coinsurance	80%
Out-of-Pocket	\$6,250 / \$12,500 / Emb
Pharmacy	Med Ded, \$5/\$30/\$65/\$250, 2.5 MO
Rx PDL-Network	Advantage-Natl
	Out of Network
Deductible	\$6,000 / \$12,000 / Emb
Coinsurance	50%
Out of Pocket	\$12,000 / \$24,000
Enrollment	
EE Only	22
EE+Spouse	5
EE+Ch(ren)	1
Family	23
Total	51
Rates	Rates (Billed)
EE Only	\$639.59
EE+Spouse	\$1,439.08
EE+Ch(ren)	\$1,375.12
Family	\$1,982.73
Monthly Cost	\$68,244
Annual Cost	\$818,931



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June 30, 2023

George Washington Academy

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Independent Auditor's Report

The Board of Directors
George Washington Academy
St. George, Utah

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and the major fund of George Washington Academy (the School) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, 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 inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, 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 October 23, 2023, on our consideration of the School'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 the 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 the School's internal control over financial reporting and compliance.

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

Ogden, Utah
October 23, 2023

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

FINANCIAL HIGHLIGHTS

Over the course of the fiscal year, both revenue and expenses increased. The increased revenue was largely due to additional interest revenue from investments along with the State's legislation putting an emphasis on increased funding for schools. The School also provided an increase to the salary schedules. Creating a conservative budget is an emphasis going into each year with the variables surrounding State and Federal funding.

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.

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 GWFS, 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 GWFS can be found on pages 9-10 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 11-14 of this report.

Notes

The notes to the financial statements starting on page 15 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 continues to put an emphasis on spending restricted funds from various programs. The restricted net position decreased \$44,123 while the unrestricted net position increased by \$735,509.

	2023	2022
Assets		
Current and other assets	\$ 10,234,381	\$ 9,117,138
Capital assets	10,918,641	10,769,679
Total assets	\$ 21,153,022	\$ 19,886,817
Liabilities		
Current and other liabilities	\$ 1,235,814	\$ 809,957
Long-term liabilities	12,006,441	12,818,246
Total liabilities	13,242,255	13,628,203
Net Position		
Net investment in capital assets	(1,087,800)	(2,048,567)
Restricted	2,625,460	2,669,583
Unrestricted	6,373,107	5,637,598
Total net position	\$ 7,910,767	\$ 6,258,614

A portion of the School's net position is the investments in capital assets (i.e., buildings and improvements, land, equipment, furniture and fixtures and construction in progress) 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. The negative net investment in capital assets is due to cumulative depreciation of the respective capital assets exceeding the cumulative principal repayments on the related long-term debt. 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 2023 and 2022. The School relies on state and federal support for 95% of its governmental activities for the year ended June 30, 2023. The School had total revenue of \$10,184,346 and total expenses of \$8,532,193, during the year ended June 30, 2023. The School had an increase in net position of \$1,652,153 during the year ended June 30, 2023. The increase in net position was largely due to the increase in interest income and the School's conservative approach to their budgeting to ensure a healthy bottom line at that end of the fiscal year.

	<u>2023</u>	<u>2022</u>	<u>Change</u>
Revenue			
Program revenue			
State and federal aid	\$ 9,330,321	\$ 9,710,018	\$ (379,697)
Charges for services	223,940	33,518	190,422
Operating grants and contributions	23,694	146,896	(123,202)
Other local revenue	277,554	63,295	214,259
	<u>9,855,509</u>	<u>9,953,727</u>	<u>(98,218)</u>
Expenses			
Instructional	5,241,104	4,877,978	363,126
Support services			
Students	347,519	309,410	38,109
Staff assistance	159,292	110,208	49,084
General	83,679	168,680	(85,001)
School administration	686,675	612,979	73,696
Central services	185,934	186,108	(174)
Operation and maintenance of facilities	781,933	734,819	47,114
Transportation	49,089	38,164	10,925
School food services	522,102	459,708	62,394
Interest and other costs	474,866	502,852	(27,986)
	<u>8,532,193</u>	<u>8,000,906</u>	<u>531,287</u>
Change in Net Position	<u>\$ 1,323,316</u>	<u>\$ 1,952,821</u>	<u>\$ (629,505)</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 \$9,096,382 which is an increase of \$684,844 from the prior year. The School puts an emphasis continuing to be fiscally healthy by saving a portion of the budget each year. There has traditionally been additional savings throughout the budget at the end of the year that adds to that savings.

Expenditures for general School purposes totaled \$9,504,267, which is an increase of \$706,515 from the prior year. The School takes a conservative approach to budgeting, focusing on the bottom line. Where there were funds available, the School used those funds to invest in capital assets, curriculum for students and increase the salary schedule for employees.

General fund salaries totaled \$4,927,560, while the associated fringe benefits of retirement, social security, unemployment, workers compensation, health, dental and vision added \$1,284,096 to arrive at 65% 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 \$222,830 less than the amended budget. The *State Compliance Audit Guide* requires expenditures to be less than the amended budget. The School was in compliance with this requirement.

Capital Assets

The School has invested \$16,315,282 in a wide range of capital assets, but primarily in land and building and improvements. The total accumulated depreciation on these assets amounts to \$5,396,641. There were capital asset additions of \$627,913, for fiscal year 2023. 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 the 2015 series bonds totaling \$11,500,000 as of June 30, 2023 and bear interest at an average rate of 4.03%. The bonds payable mature in April 2042. The 2015 series bonds were issued at a premium and the bond premium as of June 30, 2023 is \$264,791. The School also has an outstanding bonds fee payable to a financial institution totaling \$241,650, as of June 30, 2023. 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 School at 2277 South 3000 East St. George, Utah 84790, or at 435-673-2232.

George Washington Academy
Statement of Net Position
June 30, 2023

	Governmental Activities
Assets	
Cash and investments	\$ 8,148,427
Restricted cash and investments	1,845,540
State receivables	1,785
Federal receivables	228,452
Other receivables	3,518
Prepaid expenses and other assets	6,659
Capital assets (not subject to depreciation)	1,720,759
Capital assets (net of accumulated depreciation)	9,197,882
Total assets	21,153,022
Liabilities	
Accounts payable	377,711
Accrued liabilities	351,111
Accrued interest	97,815
Unearned revenue	409,177
Long-term liabilities	
Due within one year - bonds and bonds fee payable	838,000
Due in more than one year - bonds and bonds fee payable	11,168,441
Total liabilities	13,242,255
Net Position	
Net investment in capital assets	(1,087,800)
Restricted for	
Special education	30,629
CTE college and career awareness	5,761
Math science teacher recruitment	7,804
School Land Trust	13,490
Food service	722,236
Debt service	1,845,540
Unrestricted	6,373,107
Total net position	\$ 7,910,767

George Washington Academy
Statement of Activities
Year Ended June 30, 2023

Functions/Programs	Program Revenue			Net Revenue (Expense) and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	
<i>Governmental activities</i>				
Instructional	\$ 5,241,104	\$ -	\$ 5,209,994	\$ (31,110)
Support services				
Students	347,519	-	-	(347,519)
Staff assistance	159,292	-	-	(159,292)
General	83,679	-	-	(83,679)
School administration	686,675	-	-	(686,675)
Central services	185,934	-	-	(185,934)
Operation and maintenance of facilities	781,933	-	-	(781,933)
Transportation	49,089	-	-	(49,089)
School food services	522,102	223,940	328,837	30,675
Interest and other costs	474,866	-	-	(474,866)
Total Governmental Activities	\$ 8,532,193	\$ 223,940	\$ 5,538,831	(2,769,422)
General Revenue				
Grants and contributions not restricted to specific programs				
State aid				4,144,021
Local revenue				12,658
Interest earnings				254,766
Gain on sale of assets				10,130
Total general revenue				<u>4,421,575</u>
Change in Net Position				1,652,153
Net Position, Beginning of Year				<u>6,258,614</u>
Net Position, End of Year				<u><u>\$ 7,910,767</u></u>

George Washington Academy
Balance Sheet – Governmental Funds
June 30, 2023

	General
Assets	
Cash and investments	\$ 8,148,427
Restricted cash and investments	1,845,540
State receivables	1,785
Federal receivables	228,452
Other receivables	3,518
Prepaid expenses	6,659
Total assets	\$ 10,234,381
Liabilities and Fund Balance	
Liabilities	
Accounts payable	\$ 377,711
Accrued liabilities	351,111
Unearned revenue	409,177
Total liabilities	1,137,999
Fund Balance	
Nonspendable	
Prepaid expenses	6,659
Restricted for	
Special education	30,629
CTE college and career awareness	5,761
Math science teacher recruitment	7,804
School Land Trust	13,490
Food service	722,236
Debt service	1,845,540
Unassigned	6,464,263
Total fund balance	9,096,382
	\$ 10,234,381

George Washington Academy
 Reconciliation for Governmental Funds Balance Sheet to the Statement of Net Position
 June 30, 2023

Total Fund Balances - Governmental Funds \$ 9,096,382

The cost of capital assets (land, buildings and improvements, equipment, furniture and fixtures and construction-in-progress) 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	16,315,282	
Depreciation expense to date	<u>(5,396,641)</u>	10,918,641

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 and bonds fee payable	(11,741,650)	
Premium on bonds payable	(264,791)	
Accrued interest	<u>(97,815)</u>	<u>(12,104,256)</u>

Net Position		<u><u>\$ 7,910,767</u></u>
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George Washington Academy
Statement of Revenue, Expenditures, and Changes in Fund Balance – Governmental Funds
Year Ended June 30, 2023

	General
Revenue	
State aid	\$ 9,084,033
Federal aid	575,125
Earnings on investments	254,766
School fees	1,853
School lunch sales	223,940
Local contributions	23,694
Other local sources	10,805
Total revenue	10,174,216
Expenditures	
Instructional	5,241,104
Support services	
Students	347,519
Staff assistance	159,292
General	83,679
School administration	686,675
Central services	185,934
Operation and maintenance of facilities	307,747
Transportation	49,089
Total support services	1,819,935
Non instructional	
School food services program	522,102
Capital outlay	627,913
Total non instructional	1,150,015
Debt service	
Principal	785,000
Interest	508,213
Total debt service	1,293,213
Total expenditures	9,504,267
Excess of Revenue Over Expenditures	669,949
Other Financing Sources	
Proceeds from sale of assets	14,895
Net Change in Fund Balance	684,844
Fund Balance, Beginning of Year	8,411,538
Fund Balance, End of Year	\$ 9,096,382

George Washington Academy
 Reconciliation of Governmental Funds Statement of Revenue, Expenditures,
 and Changes in Fund Balance to the Statement of Activities
 Year Ended June 30, 2023

Total Net Change in Fund Balances - Governmental Funds \$ 684,844

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 outlay during the fiscal year:

Capital asset additions	627,913	
Difference in proceeds and gain on sale of capital assets	(4,765)	
Depreciation expense	<u>(474,186)</u>	
		148,962

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 and bonds fee payable principal	785,000	
Amortization of bond premium	26,805	
Change in accrued interest	<u>6,542</u>	
		<u>818,347</u>

Change in Net Position of Governmental Activities \$ 1,652,153

Note 1 - Summary of Significant Accounting Policies

George Washington Academy (the School) was formed on April 1, 2005, 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 business professionals to provide an educational opportunity in St. George, Utah, that was not governed by the local school district. The School's mission is to be a community of learners by doing whatever it takes to learn. The School is working to build a strong foundation by believing they can, working their plan, then feeling the power of success. 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 GWFS.

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

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. 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 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. The School has employees who do not work year-round, but receive salary payments on a monthly basis; salaries earned, but unpaid, have been accrued as of June 30, 2023.

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, 2023.

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. The School's capitalization threshold is \$1,000. The cost of normal maintenance and repairs not adding to the value of the asset or materially extending asset lives are not capitalized..

Straight-line depreciation is used based on the following estimated useful lives:

Buildings and improvements	5-40 years
Equipment	3-15 years
Furniture and fixtures	7 years

Unearned Revenue

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

Long-Term Liabilities

For government-wide reporting, material premiums and discounts are deferred and amortized over the life of the debt using 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.

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 executive director or their 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, 2023, the School’s cash and investments consisted of the following:

Cash			
Insured		\$ 255,768	
Uninsured and not collateralized		<u>1,341,348</u>	
Total balance and deposits		<u>\$ 1,597,116</u>	
Investments	<u>Rating</u>	<u>Fair Value</u>	<u>Investment Maturities</u>
PTIF	Unrated	<u>\$ 8,396,851</u>	Less than 1 year
Total cash and investments		<u>\$ 9,993,967</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 which are classified as Level 2. The PTIF funds use the application of the June 30, 2023 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:

	<u>Total</u>	<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Other Observable Inputs (Level 2)</u>	<u>Unobservable Inputs (Level 3)</u>
June 30, 2023 PTIF	\$ 8,396,851	\$ -	\$ 8,396,851	\$ -

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, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2023</u>
Capital assets, not subject to depreciation				
Land	\$ 1,232,018	\$ 25,000	\$ -	\$ 1,257,018
Construction-in-progress	-	463,741	-	463,741
Total capital assets, not subject to depreciation	<u>1,232,018</u>	<u>488,741</u>	<u>-</u>	<u>1,720,759</u>
Capital assets being depreciated				
Buildings and improvements	14,051,880	29,653	(169,350)	13,912,183
Equipment	565,104	92,143	(2,899)	654,348
Furniture and fixtures	10,616	17,376	-	27,992
Total capital assets being depreciated	<u>14,627,600</u>	<u>139,172</u>	<u>(172,249)</u>	<u>14,594,523</u>
Less accumulated depreciation for				
Buildings and improvements	(4,858,900)	(391,728)	164,585	(5,086,043)
Equipment	(222,532)	(79,890)	2,899	(299,523)
Furniture and fixtures	(8,507)	(2,568)	-	(11,075)
Total accumulated depreciation	<u>(5,089,939)</u>	<u>(474,186)</u>	<u>167,484</u>	<u>(5,396,641)</u>
Total capital assets, subject to depreciation	<u>9,537,661</u>	<u>(335,014)</u>	<u>(4,765)</u>	<u>9,197,882</u>
Total capital assets, net	<u>\$10,769,679</u>	<u>\$ 153,727</u>	<u>\$ (4,765)</u>	<u>\$ 10,918,641</u>

Depreciation expense was charged to 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:

	<u>Balance at June 30, 2022</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at June 30, 2023</u>	<u>Due Within One Year</u>
Bonds payable	\$ 12,285,000	\$ -	\$ (785,000)	\$ 11,500,000	\$ 815,000
Bonds fee payable	241,650	-	-	241,650	23,000
Bond premium	291,596	-	(26,805)	264,791	-
	<u>\$ 12,818,246</u>	<u>\$ -</u>	<u>\$ (811,805)</u>	<u>\$ 12,006,441</u>	<u>\$ 838,000</u>

Long-term liabilities as of June 30, 2023, consist of the following:

Series 2015 Revenue Refunding Bonds (2015 Bonds) have an average interest rate of 4.03%, issued during fiscal year 2016 for \$16,675,000 to refund the outstanding balance of its Series 2008 and Series 2011 bonds totaling \$15,190,000. The 2015 Bonds are subject to mandatory sinking fund redemptions with semi-annual interest payments and annual principal payments through April 2042. The 2015 Bonds were issued at a premium of \$498,669 that is amortized over the life of the bonds. The School is required to meet certain covenants including debt coverage and cash available as defined by their bonds payable agreement.	\$ 11,500,000
Costs to issue the Series 2015 Bonds totaled \$1,015,524, of which \$538,744 was paid at issuance while the remaining was recorded as a bond issuer fee payable of \$476,780.	<u>241,650</u>
Total long-term debt outstanding	11,741,650
Bond premium, net	<u>264,791</u>
	<u><u>\$ 12,006,441</u></u>

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

Years Ending	Principal	Interest	Total
2024	\$ 838,000	\$ 469,513	\$ 1,307,513
2025	866,370	436,913	1,303,283
2026	424,680	403,113	827,793
2027	443,870	386,913	830,783
2028	458,020	369,913	827,933
2029-2033	2,541,260	1,601,338	4,142,598
2034-2038	3,154,150	990,350	4,144,500
2039-2042	<u>3,015,300</u>	<u>290,100</u>	<u>3,305,400</u>
Total	<u><u>\$ 11,741,650</u></u>	<u><u>\$ 4,948,153</u></u>	<u><u>\$ 16,689,803</u></u>

Note 5 - Concentrations

The School's principal source of support is state and federal-based support revenue. For the year ended June 30, 2023, this funding source accounted for approximately 95% of all revenue.

Note 6 - Benefit Plan

The School has a defined contribution plan covering substantially all employees. The plan provides that all full-time employees can voluntarily contribute up to the statutory limits of their earnings to the plan. Employer contributions are discretionary and are determined and authorized by the Board of Directors each plan year. Total expense related to the plan for the year ended June 30, 2023, was \$213,702.

Note 7 - Commitments

The School has entered into a contract to purchase land adjacent to the existing building and land. The agreed upon purchase price is approximately \$1.2 million. The purchase is expected to close in 2024.



Required Supplementary Information
June 30, 2023

George Washington Academy

George Washington Academy

Schedule of Revenue, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund

Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenue				
State aid	\$ 8,618,679	\$ 9,098,601	\$ 9,084,033	\$ (14,568)
Federal aid	463,667	504,986	575,125	70,139
Earnings on investments	33,500	256,000	254,766	(1,234)
School fees	-	-	1,853	1,853
School lunch sales	175,000	218,341	223,940	5,599
Local contributions	16,549	30,855	23,694	(7,161)
Other local sources	1,000	14,895	10,805	(4,090)
Total revenue	9,308,395	10,123,678	10,174,216	50,538
Expenditures				
Instructional	5,266,728	5,613,098	5,241,104	371,994
Support services				
Students	235,937	240,568	347,519	(106,951)
Staff assistance	166,527	227,810	159,292	68,518
General	91,370	91,434	83,679	7,755
School administration	689,680	705,845	686,675	19,170
Central services	195,096	195,096	185,934	9,162
Operation and maintenance of facilities	313,271	329,641	307,747	21,894
Transportation	-	-	49,089	(49,089)
Total support services	1,691,881	1,790,394	1,819,935	(29,541)
Non instructional				
School food services program	596,590	583,889	522,102	61,787
Capital outlay	175,000	420,003	627,913	(207,910)
Total non instructional	771,590	1,003,892	1,150,015	(146,123)
Debt service				
Principal	785,000	785,000	785,000	-
Interest	534,713	534,713	508,213	26,500
Total debt service	1,319,713	1,319,713	1,293,213	26,500
Total expenditures	9,049,912	9,727,097	9,504,267	222,830

George Washington Academy

Schedule of Revenue, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund

Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Excess of Revenue Over Expenditures	258,483	396,581	669,949	273,368
Other Financing Sources				
Proceeds from sales of assets	-	-	14,895	14,895
Net Change in Fund Balance	<u>\$ 258,483</u>	<u>\$ 396,581</u>	<u>\$ 684,844</u>	<u>\$ 288,263</u>

Note 1 - Basis of Budgeting

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

1. The School's Executive Director 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
 - 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 Executive Director for public inspection at least 15 days before the date of the tenant 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, 2023

George Washington 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
George Washington Academy
St. George, 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 George Washington Academy (the School), as of and for the year ended June 30, 2023, 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 October 23, 2023.

Report on 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.

Report on 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 cursive script that reads "Eide Sully LLP".

Ogden, Utah
October 23, 2023



**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
George Washington Academy
St. George, Utah

Report on Compliance

We have audited George Washington 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, 2023.

State compliance requirements were tested for the year ended June 30, 2023, in the following areas:

- Budgetary Compliance
- Fraud Risk Assessment
- Open and Public Meeting Act
- Internal Control Systems
- Public Education Programs

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, 2023.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS) the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*) and the *State Compliance Audit Guide* (Guide). Our responsibilities under those standards and the *State Compliance Audit Guide* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our audit does not provide a legal determination of the School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the state requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School's government programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Guide will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about School's compliance with the requirements of the government program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Guide, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses or significant deficiencies, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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 to 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 audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.



Ogden, Utah
October 23, 2023