

**MONUMENT ACADEMY**  
**"A Charter School, a Public School of Choice"**  
**Board of Directors Regular Meeting**

March 9, 2023 at 6pm MST  
Monument Academy East Campus Gym

**Mission Statement:**

The mission of Monument Academy is to provide a challenging, content – rich, academic program offered within an engaging, caring, and positive learning environment. Established on a solid foundation of knowledge, Monument Academy emphasizes academic excellence, respect, responsibility, character and exemplary citizenship.

- A. CALL TO ORDER/MISSION STATEMENT/PLEDGE OF ALLEGIANCE/ROLL CALL/QUORUM**
- B. ADDITIONS TO/APPROVAL OF AGENDA**
- C. SCHOOL SPOTLIGHT**
- D. CITIZEN'S COMMENTS PERTAINING TO AGENDA ITEMS** *Limit 3 minutes per person*
- E. CONSENT AGENDA:**
  - a. Approve minutes from February 9, 2023.
  - b. Approve next meeting date of April 13, 2023 at 6pm in the East Campus Gym.
- F. MA/MABC HWY 105 AND WEST CAMPUS RE-CIRCULATION DISCUSSION/ACTION**
  - a. Memorandum of Agreement (MOA) with El Paso County for acquisition of Right of Way and Easements
  - b. Parcel RW-5REV Agreement
  - c. Parcel PE-5 Agreement
  - d. Parcel TE-5REV2 Agreement
  - e. Parcel TE-5A Agreement
  - f. Trade Contractor Agreement with Wildcat Construction (GC)
  - g. Indemnification Agreement with Woodmoor Water and Sanitation District
  - h. Owner-Engineer Agreement with Wilson & Company, Inc.
- G. REPORTS OF ADMINISTRATION & COMMITTEES:**
  - a. COO: Mrs. McClelland
  - b. CFO: Mr. Gustafson
  - c. Committees
    - i. Highway 105 Committee Report: Mr. Graham
    - ii. Curriculum: Mrs. Belisle
    - iii. SAAC – West: Mr. Geers
    - iv. SAAC – East: Mrs. Belisle
    - v. Governance: Mr. Buczkowski
    - vi. Finance: Mr. Buczkowski
    - vii. Buildings & Facilities: Mr. O'Brien
    - viii. Volunteer: Mrs. Clinton
    - ix. RDC: Mr. Carle
- H. ITEMS REQUIRING BOARD DISCUSSION/ACTION:**
  - a. FY 21/22 Annual Financial Audit
  - b. Board Signature Resolution – Integrity Bank
  - c. Board Signature Resolution – First National Bank

Monument Academy Regular Session Board meetings are livestreamed and uploaded to our YouTube Channel here: [Monument Academy School Board - YouTube](#)

**MONUMENT ACADEMY**  
**"A Charter School, a Public School of Choice"**  
**Board of Directors Regular Meeting**

**I. BOARD COMMENTS/ANNOUNCEMENTS**

- a. Board of Directors Election Information
- b. Reminder: Board Work Session March 21 at 9am
- c. Board Café chat with COO: March 15<sup>th</sup> 9am-10:30am

**J. NEW BUSINESS**

**K. MOTION TO ADJOURN TO EXECUTIVE SESSION:**

- a. Executive Session pursuant to C.R.S. 24-6-402(4)(b, d & e) to receive legal advice on specific legal matters; to discuss specialized details of security arrangements; and for negotiations and advice to negotiators regarding COO contract.

**L. ITEMS REQUIRING BOARD DISCUSSION/ACTION**

- a. Action taken on items discussed in executive session

**M. ADJOURNMENT**

**N. CITIZEN COMMENTS NOT PERTAINING TO AGENDA ITEMS**

## MA West Elementary Campus Report – March 2023

February was a month of Kindness at the West Campus. Besides celebrating Valentine's Day, our awesome PTO showered the teachers and staff with gifts and food during Teacher Appreciation Week. A coffee truck even came and provided coffee & tea to everyone, and our PTO even delivered to each classroom or office.

Second Grade had their Pioneer Day with a packed house gym of pioneers and their parents. The highlight was the square dancing.

Coach Massey has started Elementary Basketball Camp at the West Campus. Last week was camp for Kindergarten and 1st grade. This week is for 2nd and 3rd grades and next week will be for our 4th and 5th graders. We appreciate the time Coach and Mrs. Lokowich have put in to plan this awesome camp for our students.

Ms. Benz is putting on her yearly talent show Friday night at 6:30 p.m. in the West Campus Gym. Come see our 22 student acts perform.

Our staff is busy training for our upcoming CMAS testing in April. All teachers of 3rd - 5th have been trained and ready to see how well our students will perform in ELA, Math, and Science.

Kurt Walker  
Principal

Laura Barrette  
Assistant Principal

## Middle School March Board Report

### **Schedules**

This is the time of the year where the administration team starts planning for the upcoming school year, and February was a busy time for this. The course catalog was updated by the staff members and sent out to the students to select the courses they would like to take for the 23-24 school year. On March 1<sup>st</sup> and 2<sup>nd</sup> the upcoming 7<sup>th</sup> and 8<sup>th</sup> graders registered for the classes they would like to take in the upcoming school year. The week of March 6<sup>th</sup> the upcoming 6<sup>th</sup> graders will be registering for the classes. This means that all students that are returning to Monument Academy should have their classes in place, and we are able to understand how many classes we need to build the master schedule.

I would like to recognize Laura Polen, Lena Gross, and Dawn Bartlett for all the hard work they put in to get this new process set up. This year the middle school decided to have students register in Infinite Campus, which is where all schedules are created. The leg work up front should create a smoother process when schedules are built.

### **Events**

The middle school student council put on two wonderful events during this past month. The first being a middle school movie night featuring Star Wars: A New Hope. There was a great turn out for this event, around 150 students showed up to enjoy in the fun and gain an understanding of their parents love for Star Wars. Students came in their pajamas, brought blankets and pillows, and purchased a lot of food for the showing.

The next event that the middle school student council put on was the 7<sup>th</sup> and 8<sup>th</sup> grade formal dance. They transformed the commons and the gym into an elegant royal theme. The student turnout for this event was exceptional as we had over 200 students show up to the event.

There were plenty of staff that help supported these events with Ms. Floyd and Ms. Sebastian putting the whole event together with the students. We had Mr. Patterson running the DJ booth, with Ms. Polen running the photography station. Mr. Tremaine, Mrs. Bartlett, and Mr. Stamper supporting by chaperoning the students and making sure students were meeting the MA expectations. The parent support that was present also shows why MA is special.

### **Testing**

The middle school is getting prepared for CMAS testing that will be conducted the first week of April. This is awkward timing due to the late Spring Break this year, but we are going to make it work. The staff will be formally trained on the testing before the break and then there will be a quick refresher right when we return. The middle school will be taking a new approach this year and will be transitioning to testing on the electronic devices.

### **Athletics**

The middle school girls basketball team had a wonderful season and made it all the way to the championship game before falling short to Colorado Springs Christian School. We are proud of how the girls represented Monument Academy this school year.

With the ending of girls' basketball season, we are now transitioning to the spring athletic season with track and girls soccer. The track team has 80 participants, and girls' soccer is trending to a full roster as well. We are excited to have them cap off what has been an outstanding year for the athletic program.

I also wanted to thank Mr. Svendsen, Mr. Rodriguez, and Mr. Wang for stepping in and making sure our students were able to complete the Strength and Conditioning program. The students have been able to learn about the different exercises that to improve their performance and how to perform the exercises are done correctly. I was able to pop in for a session, and they had the weight room and gym filled with students. It was exciting to see.

Respectfully,

Collin Vinchattle

## HIGH SCHOOL REPORT | Mr. Kennington

March 9, 2023

This spring, the high school team is pleased to be engaged in comprehensive planning on twin tracks. One track is to think strategically about next school year and arrange student schedules, hire teachers, and configure additional classroom space to house our growing student body.

The second track is to ensure we have a strong finish to *this* school year. That track includes PSAT and SAT testing next month, preparing students for final exams, and offering a myriad of exciting experiences for our students to enjoy in the fourth quarter.

### Student Life and Experience

One of the first requests the MA High School Student Council made of me at the start of the school year was to explore the idea of allowing high school students to use their cell phones during lunch. After many discussions and meetings, the Student Council has – with my approval - created a survey to assess our the sentiments of our families on permitting cell phone use during lunch for a trial period next quarter. Please look for that survey soon!

Staff vs Student Games. I hope you were able to come out and see last month's match between the staff and the boys basketball team. The staff inched out a victory by 1-point - in overtime. A mercifully short re-match has been arranged by our Student Council during Academy Time on Thursday, March 16 starting at 9:45 am. Families are welcome to attend!

An array of performances are taking place this month, including Band, Jazz Band, Orchestra, and Choir. Also, this Friday our high school students will be presenting a monologue competition they are calling "Last Actor Standing", so come out and experience our truly remarkable young singers, musicians, and thespians.

### Student Performance

On April 12<sup>th</sup>, our Academy will offer the PSAT and SAT test series to all high school students during the school day.

The SAT provides the first opportunity for students to meet Colorado's ***graduation requirement*** of a demonstration of proficiency in Math and English.

Extra-curricular and free-of-charge tutoring sessions will commence this Friday for selected students at our MA East Campus to help students boost their scores.

### Athletics

I am pleased to share the marvelous news that the Colorado High School Activities Association (CHSAA) voted to invite Monument Academy High School into membership.

This process was very challenging and complex, involving site visits, CHSAA inspections of our facilities, and building partnerships with other area schools and athletic leagues – all of which is designed to demonstrate the mutual benefit that an MA and CHSAA partnership would offer.

Every year, including at this committee meeting, schools face denied membership.

However, at the forefront of our successful effort was our new Athletic Director, Michael Svendsen, who worked tirelessly to put us in position to be considered.

I will quickly add that all CHSAA membership invitations include a long preliminary period where schools are required to continue to grow and build their athletic programs and meet certain metrics. For MAHS, the final confirming vote is scheduled for November. Pending acceptance, our full membership would then begin in the 2024-2025 school year.

So please continue to support MA High School athletics and have your children join our sports teams!

### **PTO**

I know I speak for the entire MA East staff when I offer my heartfelt thanks to our magnificent PTO for superintending what was the best Teacher and Staff Appreciation Week I have ever had the pleasure of experiencing.

Stephanie Warner and Melody Pautzke and all their dedicated volunteers made every one of us feel valued and appreciated...and well fed. Thank you, PTO!

Warm regards,

*David W. Kennington*



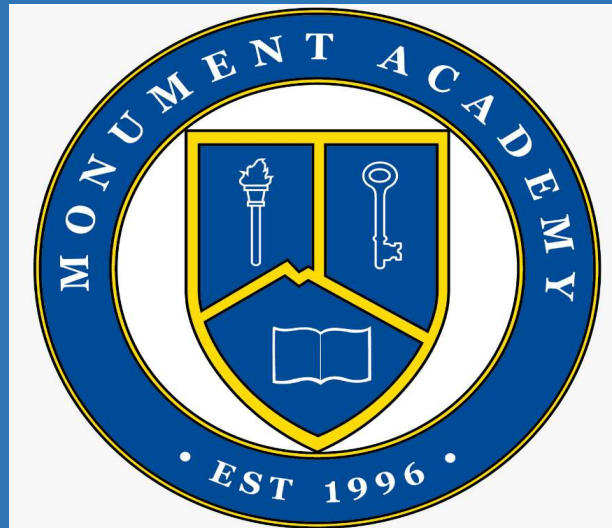
**David W. Kennington**  
Principal  
Monument Academy High School

**Monument Academy**

## **Quarterly Financial Statements**

**Fiscal Year 2021-22**

**June 30, 2022**



Monument Academy  
1150 Village Ridge Pt  
Monument, Co 80132

Kim McClelland  
Interim Chief Operating Officer

Glenn Gustafson, CPA  
Interim Chief Financial Officer

1-Mar-23



**Monument Academy**  
**Quarterly Financial Summary**  
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**6/30/2022**

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**Monument Academy**  
**Quarterly Financial Summary**  
**General Fund**  
**6/30/2022**

	FY 22-23 FOURTH QUARTER				FY 22-23 YEAR-TO-DATE				Footnotes
	4th QUARTER	1/4 x Annual		%	YTD	Annual		Percentage	
	Actual	Budget (1)	Variance	Used	Actual	Budget	Variance	Recvd or Used	
<b>Revenues</b>									
Local Revenue	286,882	276,057	10,825	103.92%	1,098,448	1,104,228	(5,780)	99.48%	
State Revenue	2,694,308	2,439,316	254,992	110.45%	9,757,264	9,757,264	0	100.00%	
Federal Revenue	3,514	154,375	(150,861)	2.28%	3,514	617,500	(613,986)	0.57%	
<b>Total Revenues</b>	<b>\$ 2,984,704</b>	<b>\$ 2,869,748</b>	<b>\$ 114,956</b>	<b>104.01%</b>	<b>\$ 10,859,226</b>	<b>\$ 11,478,992</b>	<b>\$ (619,766)</b>	<b>94.60%</b>	
<b>Expenditures by Program</b>									
Instructional Services	2,065,279	1,367,293	(697,986)	151.05%	5,234,833	5,469,170	234,337	95.72%	(1)
Pupil Services	151,642	111,610	(40,032)	135.87%	336,414	446,439	110,025	75.35%	(1)
Instr. Staff Support	91,460	57,543	(33,917)	158.94%	220,510	230,173	9,663	95.80%	(1)
General Administration	224,165	221,321	(2,844)	101.29%	877,348	885,282	7,934	99.10%	(1)
School Administration	228,250	244,772	16,522	93.25%	876,590	979,088	102,498	89.53%	
Business Services	78,667	91,182	12,515	86.27%	345,230	364,727	19,497	94.65%	
Maintenance & Operations	846,427	665,921	(180,506)	127.11%	2,708,247	2,663,685	(44,562)	101.67%	(2)
Central Services	66,862	107,095	40,233	62.43%	337,157	428,379	91,222	78.71%	
Facilities Leases	0	0	0	N/A	54,111	0	(54,111)	N/A	
<b>Total Expenditures</b>	<b>\$ 3,752,752</b>	<b>\$ 2,866,737</b>	<b>\$ (886,015)</b>	<b>130.91%</b>	<b>\$ 10,990,440</b>	<b>\$ 11,466,943</b>	<b>\$ 476,503</b>	<b>95.84%</b>	
<b>Other Financing Uses</b>									
Transfers Out	0	0	0	N/A	0	0	0	N/A	
<b>Total Other Financing Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>	
<b>Income (Loss)</b>	<b>\$ (768,048)</b>	<b>\$ 3,011</b>	<b>\$ (771,059)</b>		<b>\$ (131,214)</b>	<b>\$ 12,049</b>	<b>\$ (143,263)</b>	<b>\$ (11)</b>	
<b>Audited/Estimated Fund Balance, Beginning of Year</b>					<b>3,185,446</b>	<b>3,182,399</b>			
<b>Fund Balance, End of Period</b>					<b>\$ 3,054,232</b>	<b>\$ 3,194,448</b>	<b>\$ (143,263)</b>		

<b>Cash in Bank</b>	<b>6/30/22</b>
Cash in Bank - Checking	1,076,753
Integrity Money Market	1,041,251
FNB Certificate of Deposit #1	648,597
Integrity Certificate of Deposit #3	546,983
<b>Total Cash in Bank</b>	<b>\$3,313,584</b>

**Footnotes:**

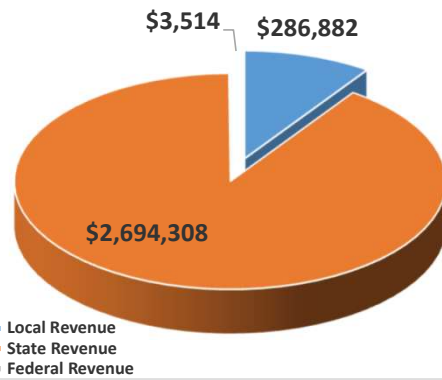
- (1) Fourth quarter expenditures are high due to salary and benefit accruals.  
(2) Maintenance & operation expenditures are high for the year due to higher than expencted utilities and capital purchases.  
(3)

**Monument Academy**  
**Quarterly Financial Summary**  
**General Fund**  
**6/30/2022**

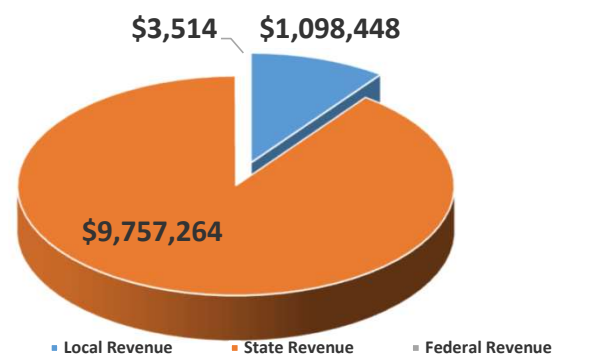
FY 22/23 YEAR-TO-DATE				
	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used
<b>Expenditures by Object</b>				
Salaries	4,990,939	5,241,086	250,147	95.23%
Employee Benefits	1,685,013	1,733,010	47,997	97.23%
Professional Services	531,612	596,109	64,497	89.18%
Property Services	2,032,312	2,008,231	(24,081)	101.20%
Other Services	809,372	863,831	54,459	93.70%
Supplies & Materials	668,491	645,218	(23,273)	103.61%
Capital Outlay	257,413	366,258	108,845	70.28%
Other Objects	15,288	13,200	(2,088)	115.82%
Other Uses	0	0	0	
<b>Total Expenditures</b>	<b>\$ 10,990,440</b>	<b>\$ 11,466,943</b>	<b>\$ 476,503</b>	<b>95.84%</b>

**Monument Academy**  
**Quarterly Financial Summary**  
**General Fund**  
**6/30/2022**

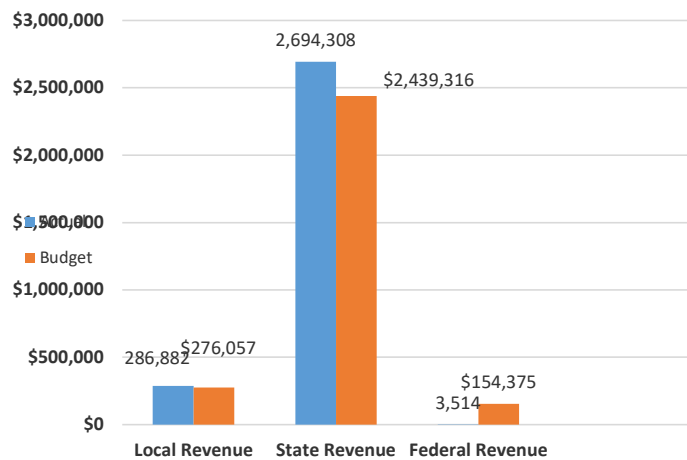
**QTD General Fund Revenues**



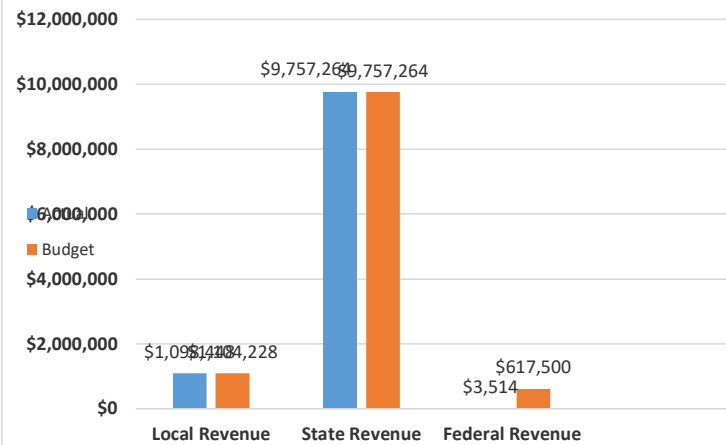
**YTD General Fund Revenues**



**QTD Revenue - Budget to Actual**

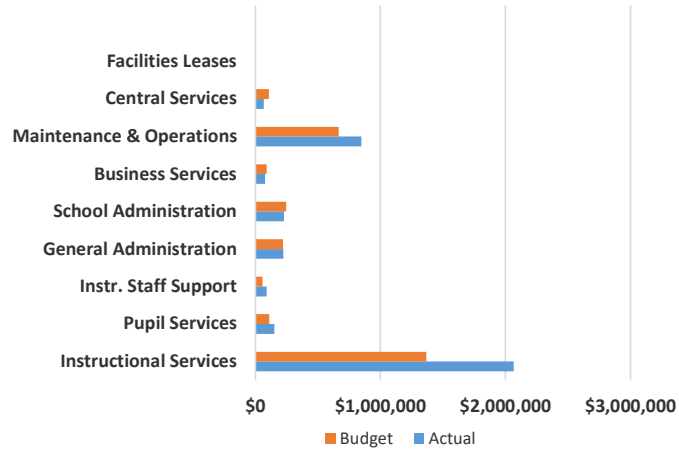


**YTD Revenue - Budget to Actual**

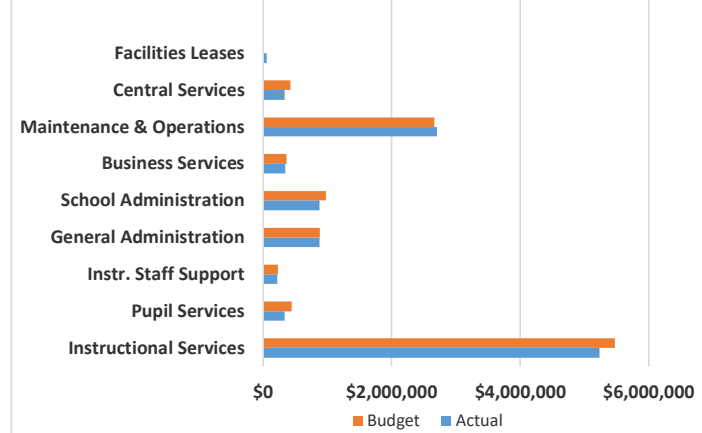


**Monument Academy**  
**Quarterly Financial Summary**  
**General Fund**  
**6/30/2022**

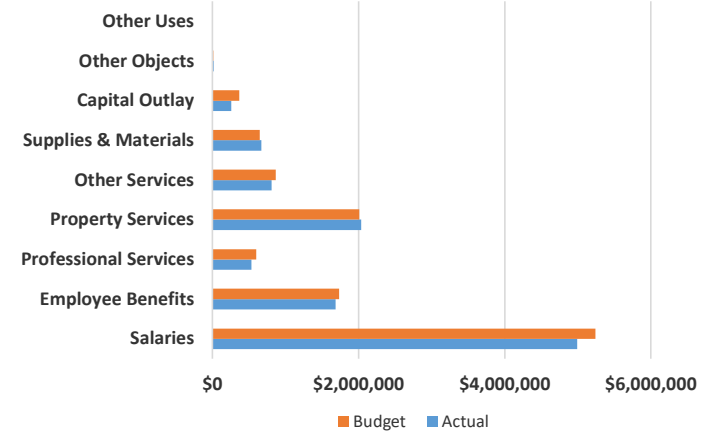
**QTD Expenditures by Program**



**YTD Expenditures by Program**



**YTD Expenditures by Object**



**Monument Academy**  
**Quarterly Financial Summary**  
**Preschool Fund**  
**6/30/2022**

FY 22-23 FOURTH QUARTER				
4th QUARTER	1/4 x Annual			%
Actual	Budget	Variance		Used
<b>Revenues</b>				
Local Revenue	50,404	80,538	(30,134)	62.58%
Allocations	0	0	0	N/A
<b>Total Revenues</b>	\$ 50,404	\$ 80,538	\$ (30,134)	62.58%
<b>Expenditures</b>				
Salaries	81,221	52,359	(28,862)	155.12%
Employee Benefits	27,274	18,764	(8,510)	145.35%
Professional Services	0	0	0	N/A
Property Services	7,500	7,500	0	100.00%
Other Services	0	0	0	N/A
Supplies & Materials	2,009	625	(1,384)	321.44%
Equipment	0	0	0	N/A
Other Objects	0	0	0	N/A
<b>Total Expenditures</b>	\$ 118,004	\$ 79,248	\$ (38,756)	148.90%
<b>Other Financing Uses</b>				
Transfers Out	0	0	0	N/A
<b>Total Other Financing Uses</b>	\$ -	\$ -	\$ -	N/A
<b>Income (Loss)</b>	\$ (67,600)	\$ 1,290	\$ (68,890)	

**Audited/Estimated Fund Balance,  
Beginning of Year**

**Fund Balance, End of Period**

<b>Cash in Bank - Integrity</b>	<b>\$ 183,387</b>
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FY 22-23 YEAR-TO-DATE			
YTD	Annual		Percentage
Actual	Budget	Variance	Recvd or Used
309,337	322,150	(12,813)	96.02%
0	0	0	N/A
\$ 309,337	\$ 322,150	\$ (12,813)	96.02%
210,479	209,436	(1,043)	100.50%
71,965	75,054	3,089	95.88%
0	0	0	N/A
30,000	30,000	0	100.00%
0	0	0	N/A
5,480	2,500	(2,980)	219.20%
0	0	0	N/A
0	0	0	N/A
\$ 317,924	\$ 316,990	\$ (934)	100.29%
0	0	0	N/A
\$ -	\$ -	\$ -	N/A
\$ (8,587)	\$ 5,160	\$ (13,747)	-166.41%
85,186	49,400		
\$ 76,599	\$ 54,560	\$ (13,747)	

**Footnotes**

(1)

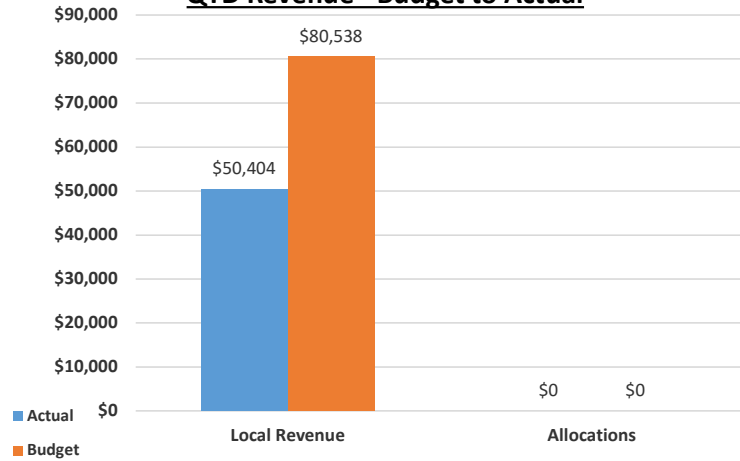
**Footnotes:**

(1) Preschool Salaries and Benefits are high for the quarter due to year-end salary & benefit accruals.

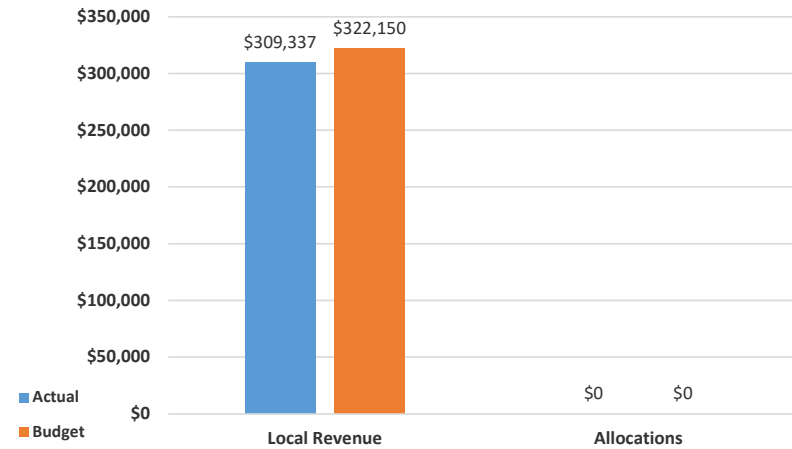
**Monument Academy**  
**Quarterly Financial Summary**  
**Preschool Fund**  
**6/30/2022**

**PreSchool Fund**

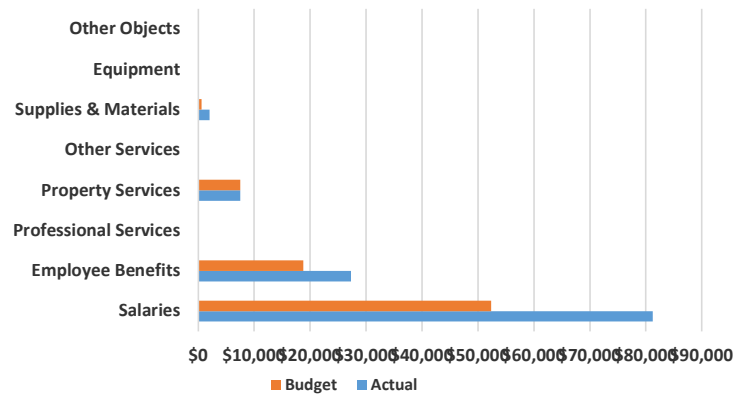
**QTD Revenue - Budget to Actual**



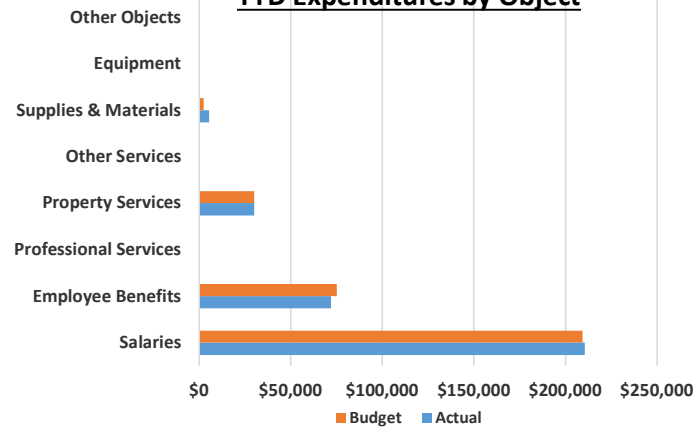
**YTD Revenue - Budget to Actual**



**QTD Expenditures by Object**



**YTD Expenditures by Object**



**Monument Academy**  
**Quarterly Financial Summary**  
**Facilities Corp Fund (52)**  
**6/30/2022**

	FY 22-23 FOURTH QUARTER			
	4th QUARTER Actual	1/4 x Annual Budget	Variance	% Used
<b>Revenues</b>				
Interest Income	200	500	(300)	40.00%
Lease Income - Intercept 2019	232,434	207,385	25,049	112.08%
<b>Total Revenues</b>	\$ 232,634	\$ 207,885	\$ 24,749	111.91%
<b>Expenditures</b>				
Salaries	0	0	0	N/A
Employee Benefits	0	0	0	N/A
Professional Services	0	0	0	N/A
Property Services	0	0	0	N/A
Other Services	0	0	0	N/A
Supplies & Materials	0	0	0	N/A
Interest - 2014 Bonds	124,085	126,160	2,075	98.36%
Principal - 2014 Bonds	435,000	103,750	(331,250)	419.28%
<b>Total Expenditures</b>	\$ 559,085	\$ 229,910	\$ (329,175)	243.18%
<b>Other Financing Uses</b>				
Transfers Out	0	0	0	N/A
<b>Total Other Financing Uses</b>	\$ -	\$ -	\$ -	N/A
<b>Income (Loss)</b>	\$ (326,451)	\$ (22,025)	\$ (304,426)	
<b>Audited/Estimated Fund Balance, Beginning of Year</b>				
<b>Fund Balance, End of Period</b>				

	FY 22-23 YEAR-TO-DATE			
	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used
	306	2,000	(1,694)	15.30%
	929,539	829,538	100,001	112.06%
	\$ 929,845	\$ 831,538	\$ 98,307	111.82%
	0	0	0	N/A
	0	0	0	N/A
	0	0	0	N/A
	0	0	0	N/A
	0	0	0	N/A
	0	0	0	N/A
	487,638	504,638	17,000	96.63%
	435,000	415,000	(20,000)	104.82%
	\$ 922,638	\$ 919,638	\$ (3,000)	100.33%
	0	0	0	N/A
	\$ -	\$ -	\$ -	N/A
	\$ 7,207	\$ (88,100)	\$ 95,307	-8.18%
	1,554,167	1,561,373		
	\$ 1,561,374	\$ 1,473,273	\$ 95,307	

**Footnotes**

(1)

<b>Cash in Bank</b>	<b>6/30/22</b>
Bond Principal Fund - 2014	344,163
Bond Interest Fund - 2014	164,936
Bond Reserve Fund - 2014	932,260
Bond R&R Fund - 2014	120,015
<b>Total Cash in Bank</b>	<b>\$1,561,374</b>

**Footnotes:**

(1) Interest on the 2014 bonds was paid in Q2.



**Monument Academy**  
**Quarterly Financial Summary**  
**Foundation Fund (53)**  
**6/30/2022**

	FY 22-23 FOURTH QUARTER				FY 22-23 YEAR-TO-DATE				Footnotes
	4th QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	
<b>Revenues</b>									
Interest Income	2,890	250	2,640	1156.00%	3,434	1,000	2,434	343.40%	
Lease Income Intercept - 2019 Bonds	346,347	118,250	228,097	292.89%	725,131	473,000	252,131	153.30%	
<b>Total Revenues</b>	\$ 349,237	\$ 118,500	\$ 230,737	294.71%	\$ 728,565	\$ 474,000	\$ 254,565	153.71%	
<b>Expenditures</b>									
Salaries	0	0	0	N/A	0	0	0	N/A	
Employee Benefits	0	0	0	N/A	0	0	0	N/A	
Professional Services	0	125	125	0.00%	14	500	486	2.80%	
Property Services	0	0	0	N/A	0	0	0	N/A	
Other Services	0	0	0	N/A	0	0	0	N/A	
Supplies & Materials	0	0	0	N/A	0	0	0	N/A	
Interest - 2019 Bonds	362,860	362,860	0	100.00%	1,451,725	1,451,438	(287)	100.02%	(1)
Principal - 2019 Bonds	0	0	0	N/A	0	0	0	N/A	
<b>Total Expenditures</b>	\$ 362,860	\$ 362,985	\$ 125	99.97%	\$ 1,451,739	\$ 1,451,938	\$ 199	99.99%	
<b>Other Financing Uses</b>									
Transfers Out	0	0	0	N/A	0	0	0	N/A	
<b>Total Other Financing Uses</b>	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A	
<b>Income (Loss)</b>	\$ (13,623)	\$ (244,485)	\$ 230,862		\$ (723,174)	\$ (977,938)	\$ 254,764	73.95%	
<b>Audited/Estimated Fund Balance, Beginning of Year</b>					1,903,861	1,180,688			
<b>Fund Balance, End of Period</b>					\$ 1,180,687	\$ 202,750	\$ 254,764		

<b>Cash in Bank</b>		<b>6/30/22</b>
Integrity Checking MAF		1,751
Bond Project Fund - 2019		6,499
Bond Principal Fund - 2019		31,674
Bond Interest Fund - 2019		222,012
Bond Reserve Fund - 2019		918,752
<b>Total Cash in Bank</b>		<b>\$1,180,688</b>

**Footnotes:**

(1) Interest on the 2019 bonds was paid in Q2.

**Monument Academy**  
**Quarterly Financial Summary**  
**Student Activity Fund (74)**  
**6/30/2022**

	FY 22-23 FOURTH QUARTER				FY 22-23 YEAR-TO-DATE				Footnotes
	4th QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	
<b>Revenues</b>									
Local Revenue	186,203	60,000	126,203	310.34%	326,423	240,000	86,423	136.01%	
State Revenue	0	0	0	N/A	0	0	0	N/A	
<b>Total Revenues</b>	\$ 186,203	\$ 60,000	\$ 126,203	310.34%	\$ 326,423	\$ 240,000	\$ 86,423	136.01%	
<b>Expenditures</b>									
Salaries	0	0	0	N/A	0	0	0	N/A	
Employee Benefits	0	0	0	N/A	0	0	0	N/A	
Professional Services	0	0	0	N/A	0	0	0	N/A	
Property Services	0	0	0	N/A	0	0	0	N/A	
Other Services	0	0	0	N/A	0	0	0	N/A	
Supplies & Materials	215,886	60,000	(155,886)	359.81%	302,161	240,000	(62,161)	125.90%	(1)
Equipment	0	0	0	N/A	0	0	0	N/A	
Other Objects	0	0	0	N/A	0	0	0	N/A	
<b>Total Expenditures</b>	\$ 215,886	\$ 60,000	\$ (155,886)	359.81%	\$ 302,161	\$ 240,000	\$ (62,161)	125.90%	
<b>Other Financing Uses</b>									
Transfers Out	0	0	0	N/A	0	0	0	N/A	
<b>Total Other Financing Uses</b>	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A	
<b>Income (Loss)</b>	\$ (29,683)	\$ -	\$ (29,683)		\$ 24,262	\$ -	\$ 24,262	N/A	
<b>Audited/Estimated Fund Balance, Beginning of Year</b>					98,882	123,144			
<b>Fund Balance, End of Period</b>					\$ 123,144	\$ 123,144	\$ 24,262		
<b>Cash in Bank - Integrity</b>				<b>\$ 123,144</b>					

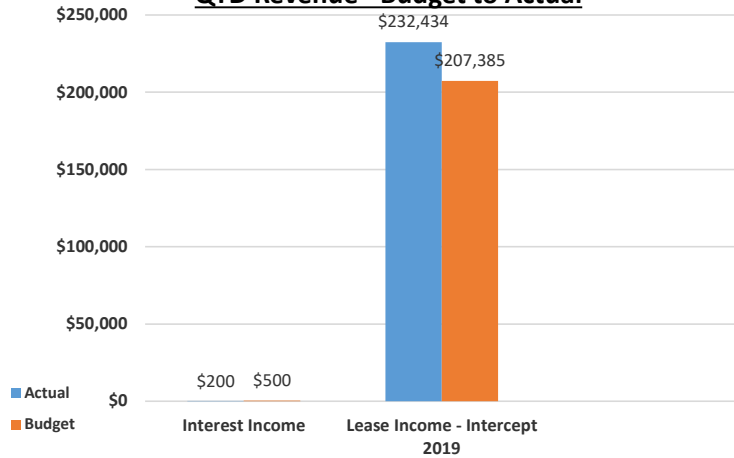
**Footnotes:**

(1) Expenditures in the Activity Fund were high for the quarter and year but less than revenues.

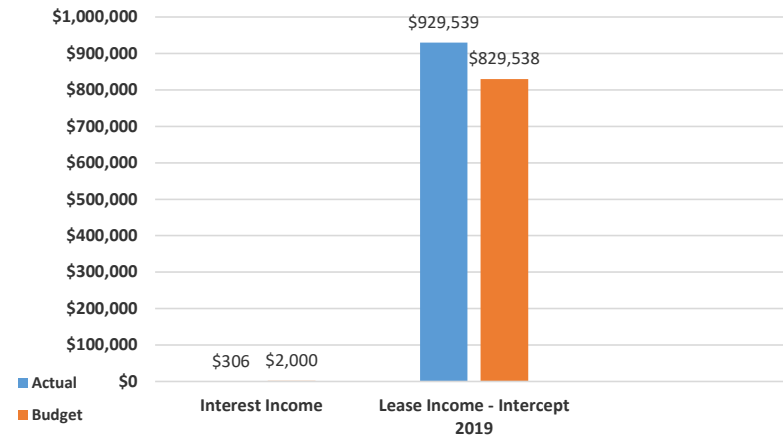
**Monument Academy**  
**Quarterly Financial Summary**  
**Special Revenue Funds**  
**6/30/2022**

**Facilities Corp Fund**

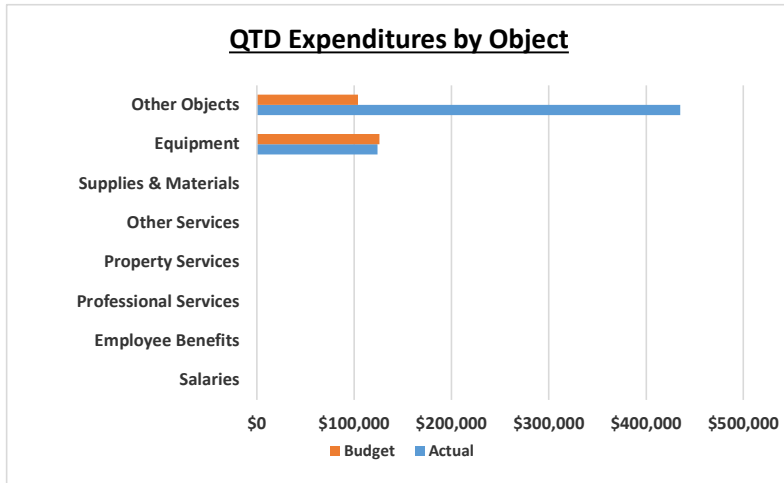
**QTD Revenue - Budget to Actual**



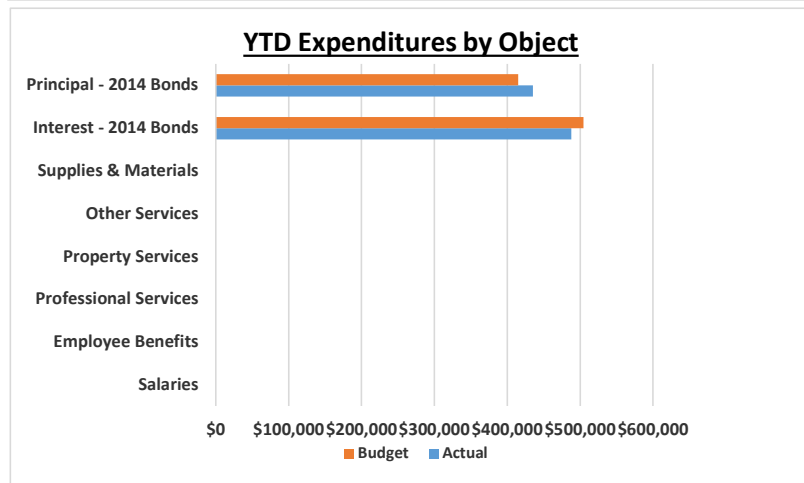
**YTD Revenue - Budget to Actual**



**QTD Expenditures by Object**



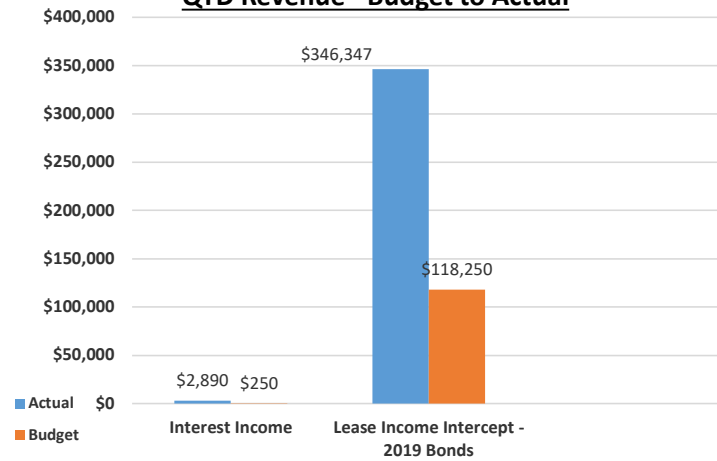
**YTD Expenditures by Object**



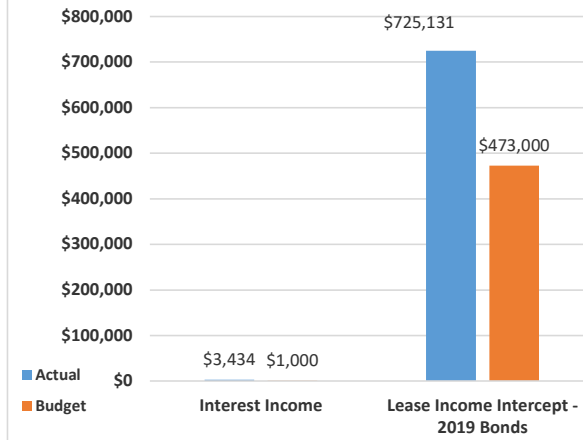
**Monument Academy**  
**Quarterly Financial Summary**  
**Special Revenue Funds**  
**6/30/2022**

**Foundation Fund**

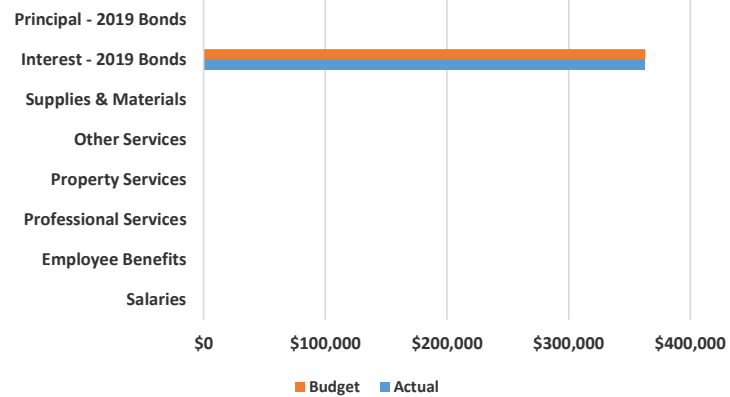
**QTD Revenue - Budget to Actual**



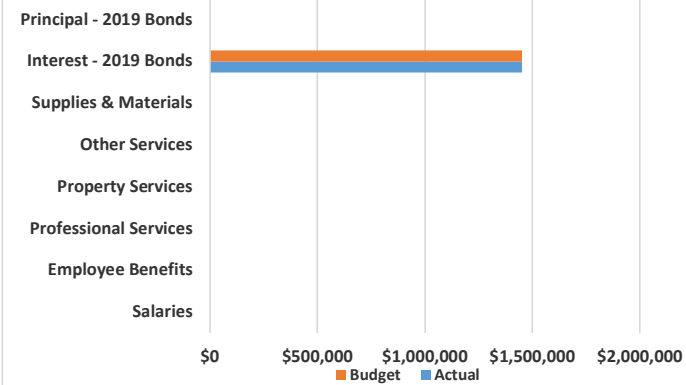
**YTD Revenue - Budget to Actual**



**QTD Expenditures by Object**

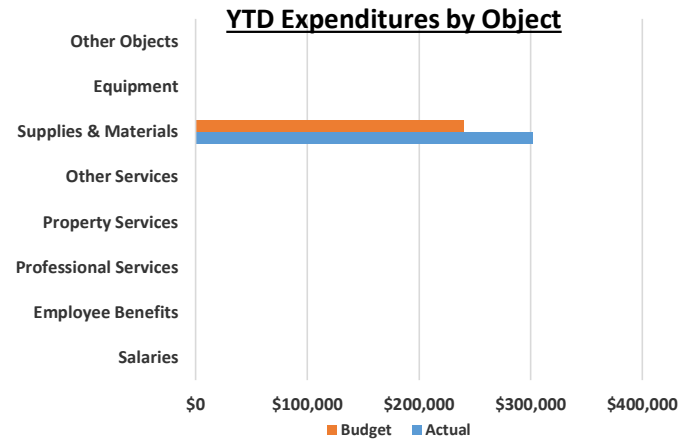
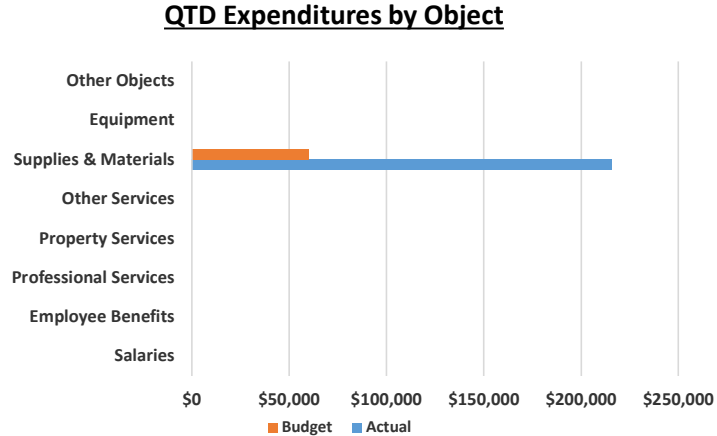
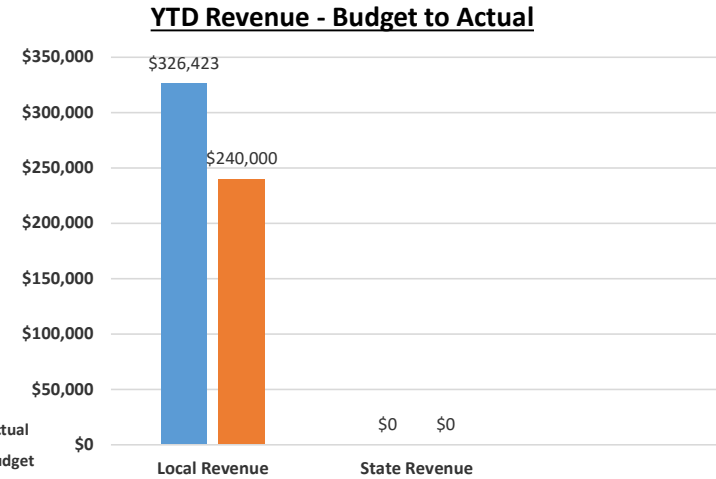
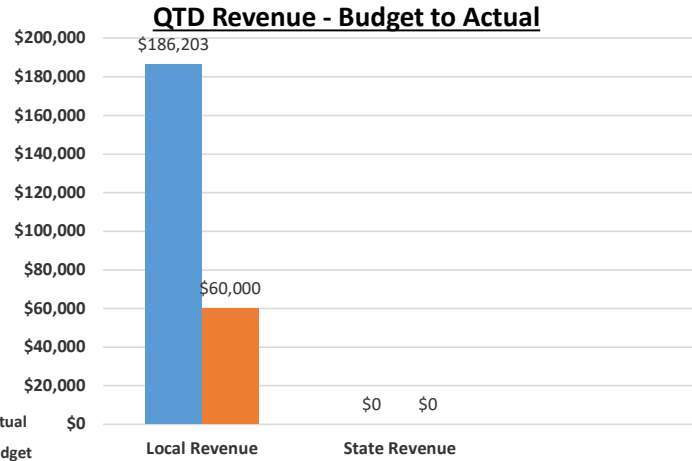


**YTD Expenditures by Object**



**Monument Academy**  
**Quarterly Financial Summary**  
**Special Revenue Funds**  
**6/30/2022**

**Student Activity Fund**



**Monument Academy**

**Optional Supplemental Information**

**Fiscal Year 2021/22**



# Monument Academy

## School Financials

### General Fund

6/30/2022

	Monument Academy Elementary				Monument Academy Secondary			
	FY 21/22 Actual	FY 21/22 Budget	FY 21/22 Variance	% Utilization	FY 21/22 Actual	FY 21/22 Budget	FY 21/22 Variance	% Utilization
<b>Beginning Fund Balance</b>	<b>\$1,430,193</b>				<b>\$1,083,800</b>			<b>\$2,513,993</b>
<b>Revenues</b>								
Property Taxes - MLO	362,628	365,160	2,532	99.31%	259,300	284,400	25,100	91.17%
Earnings on Investments	9,044	14,614	5,570	61.89%	6,723	10,262	3,539	65.51%
Instructional Materials Fees	91,041	101,570	10,529	89.63%	127,364	135,090	7,726	94.28%
Community Services Fees	30,000	30,000	0	100.00%	0	60,000	60,000	0.00%
Other Local Revenues	92,301	94,066	1,765	98.12%	120,047	9,066	(110,981)	1324.15%
Total Local Revenues	585,014	605,410	20,396	96.63%	513,434	498,818	(14,616)	102.93%
Per-Pupil Funding	5,269,817	5,192,636	(77,181)	101.49%	3,915,479	4,044,215	128,736	96.82%
Capital Construction Funds	282,694	160,062	(122,632)	176.62%	0	124,662	124,662	0.00%
Education of the Handicapped	0	0	0	N/A	0	0	0	N/A
English Language Proficiency	0	9,847	9,847	0.00%	0	0	0	N/A
READ Act Revenue	24,925	25,044	119	99.52%	0	0	0	N/A
Gifted & Talented	0	13,749	13,749	0.00%	0	0	0	N/A
On-Behalf Payment	109,456	0	(109,456)	N/A	0	0	0	N/A
Other State Revenue	0	0	0	N/A	154,893	175,000	20,107	88.51%
Total State Revenues	5,686,892	5,401,338	(285,554)	105.29%	4,070,372	4,343,877	273,505	93.70%
Other Federal Revenue	3,514	8,000	4,486	43.93%	0	0	0	N/A
CARES Relief Funds	0	0	0	N/A	0	0	0	N/A
ESSER Relief Funds	0	367,700	367,700	0.00%	0	241,800	241,800	0.00%
Total Federal Revenues	3,514	375,700	372,186	0.94%	0	241,800	241,800	0.00%
<b>T</b>	<b>\$10,859,226</b>	<b>\$6,275,420</b>	<b>\$4,583,806</b>	<b>98.32%</b>	<b>\$4,583,806</b>	<b>\$5,084,495</b>	<b>\$500,689</b>	<b>90.15%</b>
<b>Instruction (1000s)</b>								
Salaries	1,785,255	1,717,604	(67,651)	103.94%	1,352,673	1,416,311	63,638	95.51%
Employee Benefits	677,343	590,706	(86,637)	114.67%	434,117	483,157	49,040	89.85%
Purch Svcs	96,627	155,550	58,923	62.12%	36,104	6,500	(29,604)	555.45%
Other Exp	876	2,685	1,809	32.63%	1,019	3,125	2,106	32.61%
Supplies & Materials	121,848	197,320	75,472	61.75%	209,024	111,125	(97,899)	188.10%
Capital Outlay	0	0	0	N/A	0	175,000	175,000	0.00%
Total Instruction	2,681,949	2,663,865	(18,084)	100.68%	2,032,937	2,195,218	162,281	92.61%
<b>Special Education (1700s)</b>								
Salaries	135,446	200,631	65,185	67.51%	176,354	142,411	(33,943)	123.83%
Employee Benefits	45,607	64,436	18,829	70.78%	55,886	46,083	(9,803)	121.27%
Purch Svcs	48,165	45,000	(3,165)	107.03%	6,646	45,000	38,354	14.77%
Other Exp	368	625	257	58.88%	246	625	379	39.36%
Supplies & Materials	1,220	4,826	3,606	25.28%	1,101	4,169	3,068	26.41%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Special Education	230,806	315,518	84,712	73.15%	240,233	238,288	(1,945)	100.82%
<b>Athletics/Co-Curricular (1800s)</b>								
Salaries	1,750	0	(1,750)	N/A	37,500	46,000	8,500	81.52%
Employee Benefits	665	0	(665)	N/A	8,994	10,281	1,287	87.48%
Purch Svcs	0	0	0	N/A	0	0	0	N/A
Other Exp	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	0	0	0	N/A	0	0	0	N/A
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Athletics/Cocurricu	2,415	0	(2,415)	N/A	46,494	56,281	9,787	82.61%

**Monument Academy****School Financials****General Fund****6/30/2022**

	Monument Academy Elementary				Monument Academy Secondary			
	FY 21/22 Actual	FY 21/22 Budget	FY 21/22 Variance	% Utilization	FY 21/22 Actual	FY 21/22 Budget	FY 21/22 Variance	% Utilization
<b>Pupil Support Svcs</b>								
Salaries	94,170	122,962	28,792	76.58%	134,069	169,599	35,530	79.05%
Employee Benefits	24,645	31,784	7,139	77.54%	33,815	54,159	20,344	62.44%
Purch Svcs	46,781	42,000	(4,781)	111.38%	0	20,000	20,000	0.00%
Other Exp	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	1,691	2,901	1,210	58.29%	1,243	3,034	1,791	40.97%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Pupil Services	167,287	199,647	32,360	83.79%	169,127	246,792	77,665	68.53%
<b>Instr Staff Services</b>								
Salaries	80,145	117,136	36,991	68.42%	42,160	27,053	(15,107)	155.84%
Employee Benefits	42,323	38,133	(4,190)	110.99%	25,700	6,046	(19,654)	425.07%
Purch Svcs	0	6,695	6,695	0.00%	0	6,465	6,465	0.00%
Other Exp	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	19,857	14,144	(5,713)	140.39%	10,326	14,501	4,175	71.21%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Instructional Staff S	142,325	176,108	33,783	80.82%	78,186	54,065	(24,121)	144.61%
<b>General Administration</b>								
Salaries	67,200	67,073	(127)	100.19%	52,800	52,927	127	99.76%
Employee Benefits	18,597	18,331	(266)	101.45%	14,612	14,465	(147)	101.02%
Purch Svcs	65,936	67,621	1,685	97.51%	46,317	34,139	(12,178)	135.67%
Other Exp	347,147	349,257	2,110	99.40%	260,174	272,014	11,840	95.65%
Supplies & Materials	3,507	5,078	1,571	69.06%	1,058	4,377	3,319	24.17%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total General Administra	502,387	507,360	4,973	99.02%	374,961	377,922	2,961	99.22%
<b>School Administration</b>								
Salaries	284,275	336,426	52,151	84.50%	275,513	311,655	36,142	88.40%
Employee Benefits	94,682	113,420	18,738	83.48%	80,733	99,794	19,061	80.90%
Purch Svcs	38,243	15,360	(22,883)	248.98%	40,137	14,053	(26,084)	285.61%
Other Exp	29,346	37,500	8,154	78.26%	0	37,500	19,127	48.99%
Supplies & Materials	0	97	97	0.00%	18,373	83	83	0.00%
Capital Outlay	0	0	0	N/A	0	0	(6,348)	N/A
Dues & Fees	8,940	7,500	(1,440)	119.20%	6,348	5,700	(415,404)	N/A
Total School Administrat	455,486	510,303	54,817	89.26%	421,104	468,785	(373,423)	89.83%
<b>Business Services</b>								
Salaries	138,330	139,182	852	99.39%	116,916	124,956	8,040	93.57%
Employee Benefits	38,809	41,129	2,320	94.36%	32,404	35,836	3,432	90.42%
Purch Svcs	9,883	11,800	1,917	83.75%	8,888	11,375	2,487	78.14%
Other Exp	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	0	242	242	0.00%	0	207	207	0.00%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Business Services	187,022	192,353	5,331	97.23%	158,208	172,374	14,166	91.78%



# Monument Academy

## School Financials

### General Fund

6/30/2022

	Monument Academy Elementary				Monument Academy Secondary			
	FY 21/22 Actual	FY 21/22 Budget	FY 21/22 Variance	% Utilization	FY 21/22 Actual	FY 21/22 Budget	FY 21/22 Variance	% Utilization
Facilities								
Salaries	117,592	110,799	(6,793)	106.13%	71,261	98,029	26,768	72.69%
Employee Benefits	33,557	33,410	(147)	100.44%	15,991	29,852	13,861	53.57%
Purch Svcs	6,750	7,000	250	96.43%	15,935	6,750	(9,185)	236.07%
Purch Prof Svcs/Utilities	1,169,834	1,256,481	86,647	93.10%	862,478	750,750	(111,728)	114.88%
Other Exp	27,397	24,000	(3,397)	114.15%	23,120	25,000	1,880	92.48%
Supplies & Materials	144,384	135,610	(8,774)	106.47%	109,111	105,504	(3,607)	103.42%
Capital Outlay	2,664	30,500	27,836	8.73%	162,284	50,000	(112,284)	324.57%
Total Facilities	1,502,178	1,597,800	95,622	94.02%	1,260,180	1,065,885	(194,295)	118.23%
Central Services								
Salaries	2,582	12	(2,570)	21516.67%	25,267	40,320	15,053	62.67%
Employee Benefits	0	3,500	3,500	0.00%	6,214	18,488	12,274	33.61%
Purch Svcs	32,601	50,224	17,623	64.91%	32,599	50,577	17,978	64.45%
Purch Prof Svcs/Utilities	0	1,000	1,000	0.00%	0	0	0	N/A
Other Exp	64,561	62,000	(2,561)	104.13%	36,745	49,500	12,755	74.23%
Supplies & Materials	25,552	22,000	(3,552)	116.15%	18,569	20,000	1,431	92.85%
Capital Outlay	48,834	80,758	31,924	60.47%	43,631	30,000	(13,631)	145.44%
Total Central Services	174,130	219,494	45,364	79.33%	163,025	208,885	45,860	78.05%
Total Expenditures	\$6,045,985	\$6,382,448	\$336,463	94.73%	\$4,944,455	\$5,084,495	(\$281,064)	97.25%
T	\$10,990,440							
Net Income	\$229,435	\$0	(\$229,435)		(\$360,649)	\$0	\$781,753	
Ending Fund Balance	\$1,659,628				\$723,151	Total		\$2,382,779

	Summary by Object							
	FY 21/22 Actual	FY 21/22 Budget	FY 21/22 Variance	% Utilization	FY 21/22 Actual	FY 21/22 Budget	FY 21/22 Variance	% Utilization
Salaries	2,706,745	2,811,825	105,080	96.26%	2,284,513	2,429,261	144,748	94.04%
Employee Benefits	976,228	934,849	(41,379)	104.43%	708,466	798,161	89,695	88.76%
Purch Svcs	344,986	401,250	56,264	85.98%	186,626	194,859	8,233	95.77%
Purch Prof Svcs/Utilities	1,169,834	1,257,481	87,647	93.03%	862,478	750,750	(111,728)	114.88%
Other Exp	469,695	476,067	6,372	98.66%	321,304	387,764	66,460	82.86%
Supplies & Materials	318,059	382,218	64,159	83.21%	368,805	263,000	(105,805)	140.23%
Capital Outlay	51,498	111,258	59,760	46.29%	205,915	255,000	49,085	80.75%
Dues & Fees	8,940	7,500	(1,440)	119.20%	6,348	5,700	(648)	111.37%
Total Expenditures	\$6,045,985	\$6,382,448	\$336,463	94.73%	\$4,944,455	\$5,084,495	\$140,040	97.25%

**Monument Academy**  
**Proposed Budget**  
**Debt Amortization Schedule**  
**FY 2023/24**

Pymt Date	Charter Refunding Bonds - 2014			Charter Bonds - 2019			Totals		
	Principal	Interest	Balance	Principal	Interest	Balance	Principal	Interest	Balance
			14,265,000.00						14,265,000.00
4/1/2015		159,725.63	14,265,000.00					159,725.63	14,265,000.00
10/1/2015	215,000.00	281,868.75	14,050,000.00				215,000.00	281,868.75	14,050,000.00
4/1/2016		279,718.75	14,050,000.00					279,718.75	14,050,000.00
10/1/2016	370,000.00	279,718.75	13,680,000.00				370,000.00	279,718.75	13,680,000.00
4/1/2017		276,018.75	13,680,000.00					276,018.75	13,680,000.00
10/1/2017	380,000.00	276,018.75	13,300,000.00				380,000.00	276,018.75	13,300,000.00
4/1/2018		270,318.75	13,300,000.00					270,318.75	13,300,000.00
10/1/2018	390,000.00	270,318.75	12,910,000.00				390,000.00	270,318.75	12,910,000.00
4/1/2019		264,468.75	12,910,000.00			28,950,000.00		264,468.75	41,860,000.00
10/1/2019	400,000.00	264,468.75	12,510,000.00		572,517.26	28,950,000.00	400,000.00	836,986.01	41,460,000.00
4/1/2020		256,468.75	12,510,000.00		725,718.75	28,950,000.00	0.00	982,187.50	41,460,000.00
10/1/2020	415,000.00	256,468.75	12,095,000.00		725,718.75	28,950,000.00	415,000.00	982,187.50	41,045,000.00
4/1/2021		248,168.75	12,095,000.00		725,718.75	28,950,000.00	0.00	973,887.50	41,045,000.00
10/1/2021	435,000.00	248,168.75	11,660,000.00		725,718.75	28,950,000.00	435,000.00	973,887.50	40,610,000.00
4/1/2022		239,468.75	11,660,000.00		725,718.75	28,950,000.00	0.00	965,187.50	40,610,000.00
10/1/2022	450,000.00	239,468.75	11,210,000.00		725,718.75	28,950,000.00	450,000.00	965,187.50	40,160,000.00
4/1/2023		230,468.75	11,210,000.00	380,000.00	725,718.75	28,570,000.00	380,000.00	956,187.50	39,780,000.00
10/1/2023	470,000.00	230,468.75	10,740,000.00		714,250.00	28,570,000.00	470,000.00	944,718.75	39,310,000.00
4/1/2024		221,068.75	10,740,000.00	405,000.00	714,250.00	28,165,000.00	405,000.00	935,318.75	38,905,000.00
10/1/2024	490,000.00	221,068.75	10,250,000.00		704,125.00	28,165,000.00	490,000.00	925,193.75	38,415,000.00
4/1/2025		211,268.75	10,250,000.00	425,000.00	704,125.00	27,740,000.00	425,000.00	915,393.75	37,990,000.00
10/1/2025	505,000.00	211,268.75	9,745,000.00		693,509.00	27,740,000.00	505,000.00	904,777.75	37,485,000.00
4/1/2026		198,643.75	9,745,000.00	27,740,000.00	693,486.00	0.00	27,740,000.00	892,129.75	9,745,000.00
10/1/2026	530,000.00	198,643.75	9,215,000.00				530,000.00	198,643.75	9,215,000.00
4/1/2027		190,031.25	9,215,000.00				0.00	190,031.25	9,215,000.00
10/1/2027	550,000.00	190,031.25	8,665,000.00				550,000.00	190,031.25	8,665,000.00
4/1/2028		180,750.00	8,665,000.00				0.00	180,750.00	8,665,000.00
10/1/2028	570,000.00	180,750.00	8,095,000.00				570,000.00	180,750.00	8,095,000.00
4/1/2029		170,418.75	8,095,000.00				0.00	170,418.75	8,095,000.00
10/1/2029	590,000.00	170,418.75	7,505,000.00				590,000.00	170,418.75	7,505,000.00
4/1/2030		159,725.00	7,505,000.00				0.00	159,725.00	7,505,000.00
10/1/2030	610,000.00	159,725.00	6,895,000.00				610,000.00	159,725.00	6,895,000.00
4/1/2031		144,475.00	6,895,000.00				0.00	144,475.00	6,895,000.00
10/1/2031	640,000.00	144,475.00	6,255,000.00				640,000.00	144,475.00	6,255,000.00
4/1/2032		128,475.00	6,255,000.00				0.00	128,475.00	6,255,000.00
10/1/2032	675,000.00	128,475.00	5,580,000.00				675,000.00	128,475.00	5,580,000.00
4/1/2033		111,600.00	5,580,000.00				0.00	111,600.00	5,580,000.00
10/1/2033	705,000.00	111,600.00	4,875,000.00				705,000.00	111,600.00	4,875,000.00
4/1/2034		97,500.00	4,875,000.00				0.00	97,500.00	4,875,000.00
10/1/2034	735,000.00	97,500.00	4,140,000.00				735,000.00	97,500.00	4,140,000.00
4/1/2035		82,800.00	4,140,000.00				0.00	82,800.00	4,140,000.00
10/1/2035	765,000.00	82,800.00	3,375,000.00				765,000.00	82,800.00	3,375,000.00
4/1/2036		67,500.00	3,375,000.00				0.00	67,500.00	3,375,000.00
10/1/2036	795,000.00	67,500.00	2,580,000.00				795,000.00	67,500.00	2,580,000.00
4/1/2037		51,600.00	2,580,000.00				0.00	51,600.00	2,580,000.00
10/1/2037	825,000.00	51,600.00	1,755,000.00				825,000.00	51,600.00	1,755,000.00
4/1/2038		35,100.00	1,755,000.00				0.00	35,100.00	1,755,000.00
10/1/2038	860,000.00	35,100.00	895,000.00				860,000.00	35,100.00	895,000.00
4/1/2039		17,900.00	895,000.00				0.00	17,900.00	895,000.00
10/1/2039	895,000.00	17,900.00	0.00				895,000.00	17,900.00	0.00
<b>Totals</b>	<b>\$14,265,000.00</b>	<b>\$8,709,506.88</b>	<b>\$22,974,506.88</b>	<b>\$28,950,000.00</b>	<b>\$9,876,293.51</b>	<b>\$38,826,293.51</b>	<b>\$43,215,000.00</b>	<b>\$18,585,800.39</b>	<b>\$61,800,800.39</b>