

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

May 11, 2023 at 6pm MST

Monument Academy West 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 April 13th^t, 2023.
- b. Approve next meeting date of June 8th, 2023 at 6pm in the East Campus Gym.

F. 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. Dicus – Update on Boot, Scoot & Bid Fundraiser

G. ITEMS REQUIRING BOARD DISCUSSION/ACTION:

- a. FY 23-24 Student Instructional Materials Fee Structure
- b. FY 23-24 Proposed Budget
- c. Bylaws Amendments:
 - i. Section 3.2 Qualifications, Number, Classification, Election and Tenure.
 - (a) Qualifications
 - ii. Section 3.3 Resignation; Removal; Vacancies
- d. Board of Directors Summer Retreat/July Meeting
- e. Proposed Town Hall Meeting with Legal Counsel on Navigating Gender Issues at Monument Academy

H. BOARD COMMENTS/ANNOUNCEMENTS

- a. Board Café chat update for the Summer
- b. PTO Shade Structure

I. NEW BUSINESS

J. ADJOURNMENT

K. CITIZEN COMMENTS NOT PERTAINING TO AGENDA ITEMS

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

HIGH SCHOOL REPORT | Mr. Kennington

May 11, 2023

The academic atmosphere in the high school this month has been one of focused intellectual effort and taut preparation for exams.

Thirty-eight Advanced Placement (AP) exams were administered over four school days; and on some nights at our Academy, you could find students huddled in classroom review sessions with their teachers until nearly seven in the evening.

AP exams were completed just in time for our teachers to begin review sessions for final exam week, which begins on Monday. Every core class that does not have an AP or associated college summative assessment is required to administer a final exam or project. Next week, to better simulate the university environment, the high school will experiment with offering 90-minute exam periods.

We believe this rigorous season of testing not only provides strong preparation for college-bound students, but it is also in concert with our desire to remain a school of excellence that provides a challenging and content-rich academic program.

Student Life and Experience

Amid this strenuous period of study and examinations, our student body still carved out time for festivities and celebration.

Thanks to our tireless PTO, the *Lynx Freestyle* field trip to Top Golf was a great success, and nearly every high school student was able to attend. The following evening, twenty-six of our students danced and celebrated at Monument Academy's first-ever *Junior Prom*. Mrs. McKenna and her team of "Prom moms" then hosted an after-Prom event at the East Campus until 5:00 am, generously giving their time so our students could continue to have fun in a safe and wholesome environment.

I would be remiss if I did not mention that at the epicenter of nearly all our student life activities is also Ms. Sebastian, who has been leading our Student Council for several years.

Most recently, Ms. Sebastian was central to planning our final all-school assembly, where I had the privilege of presenting the sophomore class with a trophy for winning our year-long spirit competition. Ms. Sebastian and I then hosted a pancake breakfast in the East Campus amphitheater for our victorious sophomores.

This Friday we will cap off the year with the *Big Summer Blow-Out*, an all-high school celebration where our students will have a yearbook signing party while enjoying a BBQ and water games. We are all crossing our fingers for warm weather!

Enrollment and Retention

On Tuesday of this week, the high school hosted a successful event we titled *It's Your Future*, where we invited current and future MA families from grades 8 through 11.

At this event, we described the myriad of ways our school partners with families to set the conditions for their child's success in high school and beyond. My thanks to Mr. Vinchattle, Mr. Svendsen, and Mrs. Davis for their assistance in each hosting one of our grade-level break-out sessions.

During this night we also showcased what we have been referring to as the *Monument Academy Difference*.

As a small, high-performing, classical, charter school, we serve a unique community of families who value a close-knit, engaging learning environment that is also sheltered from many of the challenges and pressures at large, traditional high schools.

We also highlighted how much *fun* our high school students have.

As I explained to our families in attendance, Monument Academy High School provides students with a great *education* – and a great *experience* along the way.

Warm regards,

David W. Kennington



David W. Kennington
Principal
Monument Academy High School

West Board Report 5-11-23

April was a busy month for us. We finished up all of the CMAS testing and began our end of the year NWEA and DIBELS assessments.

Mrs. Collier and Mrs. Kuo organized our Spring Book Fair. Students loved visiting the library and purchasing books, posters, pencils, and other small items.

Ms. Benz, our music teacher, put on her last 5th Grade Choir Concert on April 27th. Emotions were hard to keep in as she is retiring at the end of this school year. We have another teacher, Mrs. Council, who is retiring from teaching kindergarten. She's going to enjoy being a new grandmother.

Our PTO put on a great Family Movie Night a couple of weeks ago. This was a great success and helped families get to know each other and enjoy time as a family.

Mr. Walker and Ms. Barrette were busy with their Principal of the Day and Assistant Principal of the Day on May 3rd & 4th. This was an opportunity for the students since their parents won the bid at the Boot & Scoot Auction. The students loved shadowing them, walking around with the radios, strolling through the classrooms, working in the lunchroom and supervising recess. Their favorite part was making a rule for the day. Each one chose extra recess for their day.

The fourth grade team put on an awesome wax museum night to correlate with their Colorado History unit.

Our teachers have been showered with treats this week as it is National Teacher Appreciation Week. PTO has supplied lunch, breakfast and snacks along with Mr. Walker and Ms. Barrette giving them popcorn/candy treats, etc. We love our teachers!!!!

Kurt Walker
Principal

Laura Barrette
Assistant Principal

Monument Academy

Celebrating Academic Excellence since 1996

Registration Fee Schedule 2022-2023

Student Legal Name: _____ Grade: _____

Instructional Materials Fee

| Kindergarten-2 | Grades 3-5 | Grades 6-8 | Grades 9-12 |
|----------------------------|----------------------------|----------------------------------|----------------------------------|
| \$175 | \$175 | \$285* | \$285* |
| Workbooks & consumables | Workbooks & consumables | Tech fee | Tech fee |
| Specials material supplies | Specials material supplies | Workbooks/Textbooks | Workbooks/Textbooks |
| Technology | Technology | Art department materials | Art department materials |
| Library | Library | Fine Arts department supplies | Fine Arts department supplies |
| Health office supplies | Health office supplies | Foreign language supplies | Foreign language supplies |
| | Planners | Lab equipment | Lab equipment |
| | | Testing and assessment materials | Testing and assessment materials |

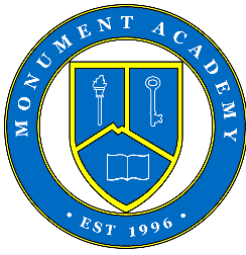
*Included is the \$75.00 Tech Fee which covers, in part, technical support insurance coverage, internet security software, and routine device management/maintenance.

Check # _____ Cash: _____ Amt. Paid: _____ Balance: _____ Date: _____

Please make checks payable to Monument Academy

Monument Academy - West Campus 1150 Village Ridge Point - Monument , Colorado 80132 - Phone (719) 481-1950

Monument Academy - East Campus 4303 Pinehurst Circle - Colorado Springs, Colorado 80908 - Phone (719) 431-8001



Monument Academy

Monument Academy

Proposed Budget

FY 23/24

Kimberly McClelland, Chief Operating Officer

Glenn E. Gustafson, CPA, Interim Chief Financial Officer

Key Data Points

- **FY 23/24 Projected Enrollment**
 - Elementary – 676.50
 - Middle School – 402.0
 - High School – 141.0

- **Per-Pupil Funding**
 - \$10,035/Pupil 10.7% increase
 - \$615/Pupil - Mill Levy Override

- **Total Appropriation (Incl reserves)**
 - General Fund - \$17,429,961
 - Preschool Fund - \$477,100
 - Facilities Corp - \$2,425,000
 - Foundation Fund - \$3,050,000
 - Pupil Activity Fund - \$450,000
 - Total Appropriation = \$23,832,061

- **Expenditure Assumptions:**
 - Insurance – \$770/mo (Increase from \$725/mo)
 - PERA Employer Contribution – 21.4%
 - Medicare Contribution – 1.45%
 - Colorado Minimum Wage - \$13.65/hr
 - 2014 Bond Debt Service (West) = \$921,538
 - 2019 Bond Debt Service (East) = \$1,833,500

Significant Changes from Prior Year

○ Employee Compensation

- Implementing a salary scale for all instructional staff and new hires with a new minimum starting pay at \$37,000 from \$33,000 previously. In addition to salary step increases, there will be a 4% raise for all instructional staff. *In addition to salary step increases, there will be a percentage raise for all returning instructional staff.
- Classified staff pay increase will be one dollar an hour.
- No salary step increase for administration. Administrators will receive a 5% salary increase.
- All staff will receive a 5% benefits contribution increase to offset rising insurance premiums.

○ Enrollment

- Elementary - +55 students
- Secondary - +57 students

○ Backfilling the FY 22/23 General Fund “Gap”

- Corrects for FY 22/23 Enrollment shortfall
- Corrects for FY 22/23 Fundraising shortfall

○ Staffing Additions

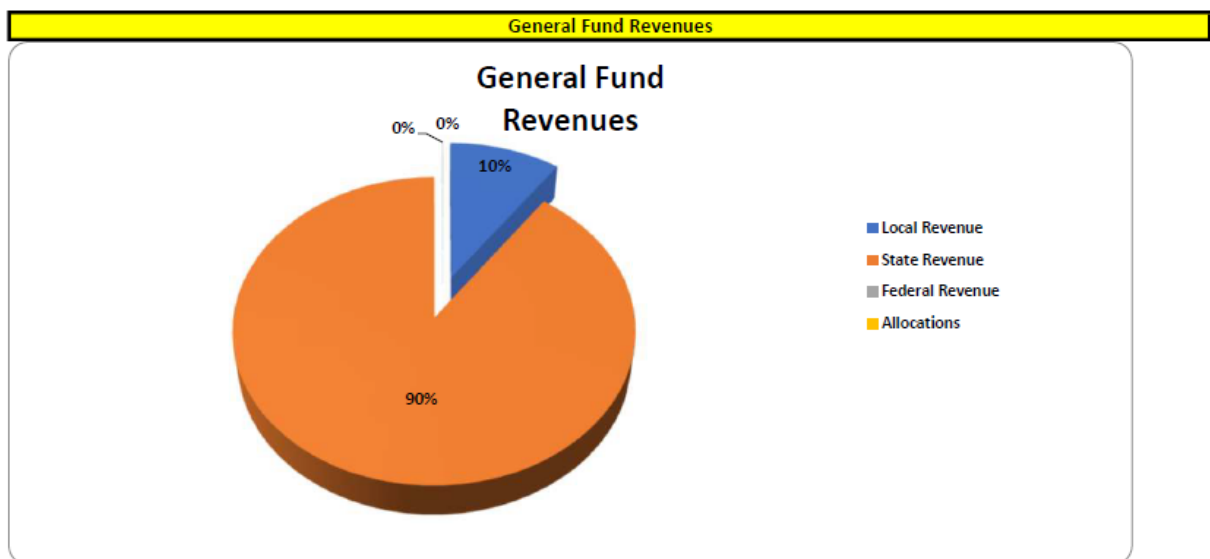
- Teachers
 - West: 2nd grade, 3rd grade, 5th grade, Special Education, Specials, Student Support, School Psychologist, Instructional Coach
 - East: History, English, Math/Science. 0.5 Spanish (Novotny East/West)
- Classified
 - Part-time Facilities Lunch Para, 2 - Part-time Recess Paras, Custodian
 - Facilities Manager
- Administrators
 - West: Dean of Culture and Assessment (Draft Title) 80%
 - East: Dean of Culture and Assessment (Draft Title) 20%

○ Break Out of Middle School separate from High School

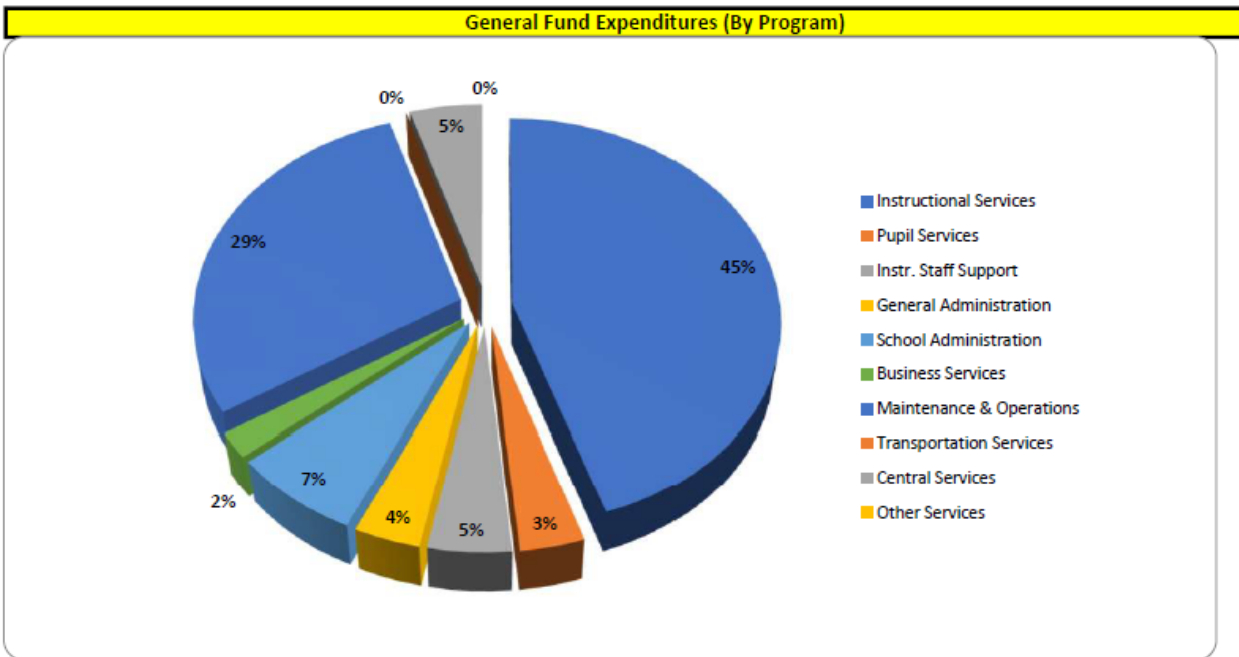
- Allows more detailed financial analysis

- Must still be combined for 2019 Bond Reporting
 - New School Location code = 938
 - Allows for more autonomous growth
-
- **School by School Budget Balances:**
 - Elementary - \$179,430
 - Middle School - \$298,829
 - High School - \$-378,394
 - Combined Secondary – (\$79,565)

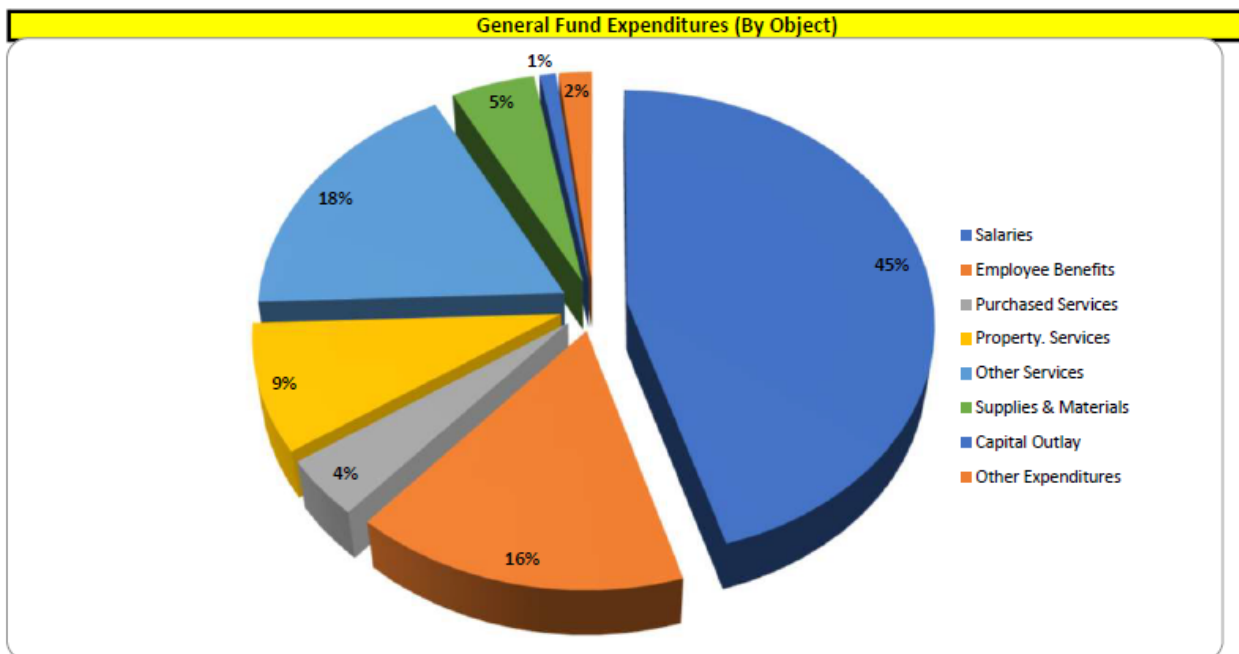
General Fund Revenues



General Fund Expenditures (Program)



General Fund Expenditures (Object)



School Financial Results Summary

Monument Academy

Budget by School (\$)

FY 2023/24

| | | | | |
|---------------------------------------|-------------|-------------|-------------|--------------|
| Enrollment | 676.5 | 402.0 | 141.0 | 1,219.50 |
| | MA Elem | MA Middle | MA High | Total |
| Middle School Allocations | | | | |
| Instructional Staff Services (2200's) | | | (136,327) | (136,327) |
| General Administration (2300's) | | | (106,566) | (106,566) |
| Business Services (2500's) | | | (99,455) | (99,455) |
| Facilities & Operations (2600's) | | | (1,751,985) | (1,751,985) |
| Central Services | | | (177,221) | (177,221) |
| Total Middle School Allocations | 0 | 0 | (2,271,554) | (2,271,554) |
| Total Budget | \$7,646,704 | \$4,365,756 | \$2,092,637 | \$14,105,097 |
| Net Income (Deficit) | \$179,430 | \$298,829 | -\$378,394 | \$99,864 |

| | | | | |
|---------------------------|-------------|-------------|-------------|--------------|
| Summary by Object | MA Elem | MA Middle | MA High | Total |
| Salaries | 3,625,740 | 1,513,230 | 1,248,238 | 6,387,208 |
| Employee Benefits | 1,288,555 | 544,972 | 425,378 | 2,258,906 |
| Purch Svcs | 380,250 | 2,276,554 | 193,600 | 2,850,404 |
| Purch Prof Svcs | 1,238,100 | 0 | 20,000 | 1,258,100 |
| Other Exp | 349,265 | 0 | 2,187,944 | 2,537,209 |
| Supplies & Materials | 401,300 | 30,000 | 252,330 | 683,630 |
| Capital Outlay | 105,494 | 0 | 30,000 | 135,494 |
| Dues & Fees | 8,000 | 1,000 | 6,700 | 15,700 |
| Capital Lease | 250,000 | 0 | 0 | 250,000 |
| Middle School Allocations | 0 | 0 | (2,271,554) | (2,271,554) |
| Total Central Services | \$7,646,704 | \$4,365,756 | \$2,092,637 | \$14,105,097 |

School Staffing Summary

Total by Employee Category

| | | | | | |
|-------------------------------|------|-------|-------|-------|--------|
| Administrators | 1.00 | 6.70 | 2.00 | 3.90 | 12.60 |
| Teachers & Licensed Staff | 4.00 | 51.00 | 24.45 | 12.65 | 88.10 |
| Non-Teaching Professionals | 0.00 | 1.00 | 0.60 | 0.90 | 2.50 |
| Classified - School Parapros | 2.00 | 14.30 | 2.20 | 2.00 | 18.50 |
| Classified - School Admin | 0.00 | 4.50 | 1.50 | 2.50 | 8.50 |
| Classified - Facilities/Trans | 0.00 | 1.50 | 0.00 | 2.00 | 3.50 |
| Total Central Services | 7.00 | 79.00 | 30.75 | 23.95 | 133.70 |

General Fund Summary

Monument Academy

Proposed Budget

General Fund

FY 2023/24

| | Actuals FY 19-20 | Actuals FY 20-21 | Actuals FY 21-22 | Revised FY 22-23 | Change | Proposed FY 23-24 |
|--|---------------------|---------------------|---------------------|---------------------|-----------|----------------------|
| Beginning Fund Balance | | | | | | |
| Restricted - TABOR | 246,665 | 248,352 | 270,138 | 320,258 | 4,742 | 325,000 |
| All Other Fund Balance | 1,875,434 | 2,569,180 | 2,243,855 | 2,462,953 | 437,047 | 2,900,000 |
| Total Beginning Fund Balance | 2,122,099 | 2,817,532 | 2,513,993 | 2,783,211 | 441,789 | 3,225,000 |
| Revenues | | | | | | |
| Local Revenue | 704,125 | 815,670 | 1,051,376 | 1,330,673 | 64,144 | 1,394,817 |
| State Revenue | 7,560,883 | 7,789,454 | 9,674,345 | 10,925,116 | 1,877,028 | 12,802,144 |
| Federal Revenue | 102,417 | 343,106 | 603,076 | 13,000 | (5,000) | 8,000 |
| Allocations | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | 8,367,425 | 8,948,230 | 11,328,797 | 12,268,789 | 1,936,172 | 14,204,961 |
| Total Resources Available | 10,489,524 | 11,765,762 | 13,842,790 | 15,052,000 | 2,377,961 | 17,429,961 |
| Expenditures | | | | | | |
| Instructional Services | 4,091,520 | 4,002,894 | 5,170,983 | 5,227,005 | 1,092,067 | 6,319,072 |
| Pupil Services | 175,898 | 313,411 | 336,414 | 404,687 | 97,244 | 501,931 |
| Instr. Staff Support | 257,458 | 488,004 | 187,352 | 204,033 | 448,689 | 652,722 |
| General Administration | 417,781 | 642,863 | 882,897 | 896,760 | (377,426) | 519,334 |
| School Administration | 575,773 | 787,482 | 876,590 | 1,087,892 | (66,501) | 1,021,391 |
| Business Services | 332,595 | 299,939 | 345,230 | 281,484 | 3,861 | 285,345 |
| Maintenance & Operations | 1,586,652 | 2,299,923 | 2,523,770 | 3,940,587 | 187,613 | 4,128,200 |
| Transportation Services | 0 | 4,012 | 0 | 10,000 | (10,000) | 0 |
| Central Services | 234,315 | 413,241 | 337,155 | 398,650 | 278,452 | 677,102 |
| Other Services | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Expenditures | 7,671,992 | 9,251,769 | 10,660,391 | 12,451,098 | 1,653,999 | 14,105,097 |
| Other Financing Uses | | | | | | |
| Transfers Out | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Other Financing Uses | 0 | 0 | 0 | 0 | 0 | 0 |
| Surplus/(Deficit) | 695,433 | (303,539) | 668,406 | (182,309) | 282,173 | 99,864 |
| Fund Balances | | | | | | |
| Restricted - TABOR | 248,352 | 270,138 | 320,258 | 340,000 | 10,000 | 350,000 |
| All Other Fund Balance | 2,569,180 | 2,243,855 | 2,862,141 | 2,260,902 | 713,962 | 2,974,864 |
| Total Fund Balance | 2,817,532 | 2,513,993 | 3,182,399 | 2,600,902 | 723,962 | 3,324,864 |
| Total Expenditures & Fund Balance | | | | 15,052,000 | 2,377,961 | 17,429,961 |
| Total Appropriation | | | | \$15,052,000 | | \$17,429,961 |

Preschool Fund Summary

Monument Academy

Proposed Budget

Preschool Fund

FY 2023/24

| | Actuals FY 19-20 | Actuals FY 20-21 | Actuals FY 21-22 | Revised FY 22-23 | Change | Proposed FY 23-24 |
|--|---------------------|---------------------|---------------------|---------------------|----------|----------------------|
| Beginning Fund Balance | | | | | | |
| Fund Balance | 21,496 | 54,578 | 85,186 | 54,578 | 20,422 | 75,000 |
| Total Beginning Fund Balance | 21,496 | 54,578 | 85,186 | 54,578 | 20,422 | 75,000 |
| Revenues | | | | | | |
| Allocations from General Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Revenue | 235,281 | 313,295 | 309,337 | 322,150 | 79,950 | 402,100 |
| Total Revenues | 235,281 | 313,295 | 309,337 | 322,150 | 79,950 | 402,100 |
| Total Resources Available | 256,777 | 367,873 | 394,523 | 376,728 | 100,372 | 477,100 |
| Preschool Expenditures | | | | | | |
| Salaries | 152,687 | 190,032 | 210,479 | 216,936 | 57,869 | 274,805 |
| Employee Benefits | 45,515 | 60,675 | 71,964 | 77,802 | 24,918 | 102,720 |
| Purchased Services | 0 | 0 | 0 | 0 | 0 | 0 |
| Purchased Property Services | 0 | 30,000 | 30,000 | 30,000 | 0 | 30,000 |
| General Instructional Supplies | 3,997 | 1,980 | 5,480 | 2,500 | 9,500 | 12,000 |
| Equipment & Technology | 0 | 0 | 0 | 0 | 0 | 0 |
| Indirect Costs | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Expenditures | 202,199 | 282,687 | 317,923 | 327,238 | 92,287 | 419,525 |
| Surplus/(Deficit) | 33,082 | 30,608 | (8,586) | (5,088) | (12,337) | (17,425) |
| Fund Balances | | | | | | |
| Fund Balance | 54,578 | 85,186 | 76,600 | 49,490 | 8,085 | 57,575 |
| Total Ending Fund Balance | 54,578 | 85,186 | 76,600 | 49,490 | 8,085 | 57,575 |
| Total Expenditures & Fund Balance | | | | 376,728 | 100,372 | 477,100 |
| Total Appropriation | | | | \$ 376,728 | | \$ 477,100 |

Staff FTE:

| | | | | | | |
|--------------------------------------|------|------|------|------|-------|------|
| 1XX Administrators | | | | 0.50 | 0.50 | 1.00 |
| 2XX Teachers (Licensed) | | | | 4.50 | -0.50 | 4.00 |
| 3XX Non-Teaching Professionals | | | | 0.00 | 0.00 | 0.00 |
| 4XX Classified - Instructional | | | | 3.00 | -1.00 | 2.00 |
| 5XX Classified - School Admin | | | | 0.00 | 0.00 | 0.00 |
| 6XX Classified - Maint, Oper & Trans | | | | 0.00 | 0.00 | 0.00 |
| Total FTE | 0.00 | 0.00 | 0.00 | 8.00 | -1.00 | 7.00 |

Detailed Information Not Available

Facilities Corp Summary

Monument Academy

Proposed Budget

Facilities Corp Fund

FY 2023/24

| | Actuals FY 19-20 | Actuals FY 20-21 | Actuals FY 21-22 | Revised FY 22-23 | Change | Proposed FY 23-24 |
|--|---------------------|---------------------|---------------------|---------------------|----------|----------------------|
| Beginning Fund Balance | | | | | | |
| Fund Balance | 1,520,651 | 1,543,177 | 1,554,167 | 1,543,177 | (43,177) | 1,500,000 |
| Total Beginning Fund Balance | 1,520,651 | 1,543,177 | 1,554,167 | 1,543,177 | (43,177) | 1,500,000 |
| Revenues | | | | | | |
| Local Revenue | 943,464 | 930,628 | 929,844 | 931,357 | (6,357) | 925,000 |
| State Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | 943,464 | 930,628 | 929,844 | 931,357 | (6,357) | 925,000 |
| Total Resources Available | 2,464,115 | 2,473,805 | 2,484,011 | 2,474,534 | (49,534) | 2,425,000 |
| Expenditures | | | | | | |
| 011X Salaries | 0 | 0 | 0 | 0 | 0 | 0 |
| 02XX Employee Benefits | 0 | 0 | 0 | 0 | 0 | 0 |
| 03XX Professional Services | 0 | 0 | 0 | 0 | 1,000 | 1,000 |
| 04XX Property Services | 0 | 0 | 0 | 0 | 0 | 0 |
| 05XX Other Services | 0 | 0 | 0 | 0 | 0 | 0 |
| 06XX Supplies & Materials | 0 | 0 | 0 | 0 | 0 | 0 |
| 07XX Equipment | 0 | 0 | 0 | 0 | 0 | 0 |
| 08XX Other Objects | 520,938 | 504,638 | 487,638 | 504,638 | (53,100) | 451,538 |
| 09XX Other Uses | 400,000 | 415,000 | 435,000 | 415,000 | 55,000 | 470,000 |
| Total Expenditures | 920,938 | 919,638 | 922,638 | 919,638 | 2,900 | 922,538 |
| Surplus/(Deficit) | 22,526 | 10,990 | 7,206 | 11,719 | (9,257) | 2,462 |
| Fund Balances | | | | | | |
| Fund Balance | 1,543,177 | 1,554,167 | 1,561,373 | 1,554,896 | (52,434) | 1,502,462 |
| Total Ending Fund Balance | 1,543,177 | 1,554,167 | 1,561,373 | 1,554,896 | (52,434) | 1,502,462 |
| Total Expenditures & Fund Balance | | | | 2,474,534 | (49,534) | 2,425,000 |
| Total Appropriation | | | | \$ 2,474,534 | | \$2,425,000 |

Foundation Fund Summary

Monument Academy

Proposed Budget

Other Fund

FY 2023/24

| | Actuals FY 19-20 | Actuals FY 20-21 | Actuals FY 21-22 | Revised FY 22-23 | Change | Proposed FY 23-24 |
|--|---------------------|---------------------|---------------------|---------------------|-----------|----------------------|
| Beginning Fund Balance | | | | | | |
| Fund Balance | (115,058) | 6,904,511 | 1,903,861 | 1,894,575 | (694,575) | 1,200,000 |
| Total Beginning Fund Balance | (115,058) | 6,904,511 | 1,903,861 | 1,894,575 | (694,575) | 1,200,000 |
| Revenues | | | | | | |
| Local Revenue | 333,833 | 4,989 | 728,565 | 1,832,438 | 17,562 | 1,850,000 |
| State Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Revenue | 28,950,000 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | 29,283,833 | 4,989 | 728,565 | 1,832,438 | 17,562 | 1,850,000 |
| Total Resources Available | 29,168,775 | 6,909,500 | 2,632,426 | 3,727,013 | (677,013) | 3,050,000 |
| Expenditures | | | | | | |
| 011X Salaries | 0 | 0 | 0 | 0 | 0 | 0 |
| 02XX Employee Benefits | 0 | 0 | 0 | 0 | 0 | 0 |
| 03XX Professional Services | 48,083 | 392 | 13 | 500 | 500 | 1,000 |
| 04XX Property Services | 0 | 0 | 0 | 0 | 0 | 0 |
| 05XX Other Services | 0 | 0 | 0 | 0 | 0 | 0 |
| 06XX Supplies & Materials | 0 | 0 | 0 | 0 | 0 | 0 |
| 07XX Equipment | 20,168,348 | 3,553,810 | 0 | 0 | 0 | 0 |
| 08XX Other Objects | 2,047,833 | 1,451,437 | 1,451,725 | 1,451,438 | (22,938) | 1,428,500 |
| 09XX Other Uses | 0 | 0 | 0 | 380,000 | 25,000 | 405,000 |
| Total Expenditures | 22,264,264 | 5,005,639 | 1,451,738 | 1,831,938 | 2,562 | 1,834,500 |
| Surplus/(Deficit) | 7,019,569 | (5,000,650) | (723,173) | 500 | 15,000 | 15,500 |
| Fund Balances | | | | | | |
| Fund Balance | 6,904,511 | 1,903,861 | 1,180,688 | 1,895,075 | (679,575) | 1,215,500 |
| Total Ending Fund Balance | 6,904,511 | 1,903,861 | 1,180,688 | 1,895,075 | (679,575) | 1,215,500 |
| Total Expenditures & Fund Balance | | | | 3,727,013 | (677,013) | 3,050,000 |
| Total Appropriation | | | | \$ 1,831,938 | | \$3,050,000 |

Activity Fund Summary

Monument Academy

Proposed Budget

Pupil Activity Fund

FY 2023/24

| | Actuals FY 19-20 | Actuals FY 20-21 | Actuals FY 21-22 | Revised FY 22-23 | Change | Proposed FY 23-24 |
|--|---------------------|---------------------|---------------------|---------------------|--------|----------------------|
| Beginning Fund Balance | | | | | | |
| Fund Balance | 81,477 | 81,477 | 98,882 | 123,144 | 76,856 | 200,000 |
| Total Beginning Fund Balance | 81,477 | 81,477 | 98,882 | 123,144 | 76,856 | 200,000 |
| Revenues | | | | | | |
| Local Revenue | | 88,283 | 326,423 | 240,000 | 10,000 | 250,000 |
| State Revenue | | 0 | 0 | 0 | 0 | 0 |
| Allocations from General Fund | | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | 0 | 88,283 | 326,423 | 240,000 | 10,000 | 250,000 |
| Total Resources Available | 81,477 | 169,760 | 425,305 | 363,144 | 86,856 | 450,000 |
| Expenditures | | | | | | |
| 03XX Professional Services | | 0 | 0 | 0 | 0 | 0 |
| 04XX Property Services | | 0 | 0 | 0 | 0 | 0 |
| 05XX Other Services | | 0 | 0 | 0 | 0 | 0 |
| 06XX Supplies & Materials | | 70,878 | 302,161 | 0 | 0 | 0 |
| 07XX Equipment | | 0 | 0 | 0 | 0 | 0 |
| 08XX Other Objects | | 0 | 0 | 240,000 | 10,000 | 250,000 |
| 09XX Other Uses | | 0 | 0 | 0 | 0 | 0 |
| Total Expenditures | 0 | 70,878 | 302,161 | 240,000 | 10,000 | 250,000 |
| Surplus/(Deficit) | 0 | 17,405 | 24,262 | 0 | 0 | 0 |
| Fund Balances | | | | | | |
| Fund Balance | 81,477 | 98,882 | 123,144 | 123,144 | 76,856 | 200,000 |
| Total Ending Fund Balance | 81,477 | 98,882 | 123,144 | 123,144 | 76,856 | 200,000 |
| Total Expenditures & Fund Balance | | | | 363,144 | 86,856 | 450,000 |
| Fund Balance, End of Year | | | | \$ - | \$ - | \$ - |
| Total Appropriation | | | | \$363,144 | | \$450,000 |

Proposed edits to the Bylaws of Monument Academy, last edited March 10, 2022:

Section 3.2 Qualifications, Number, Classification, Election and Tenure.

(a) Qualifications. Each director must be a natural person who is twenty-five years of age or older. Qualifications for board membership shall include but not be limited to: (i) a parent or guardian of a student at Monument Academy; (ii) a commitment to students and their education; (iii) enthusiasm for Monument Academy and conviction in its purpose; (iv) willingness to give time and energy to Monument Academy; (v) special skills to address specific management and needs of Monument Academy; (vi) ability to represent the community and interpret community needs and views; (vii) willingness to accept and support decisions democratically made; and (viii) ability to represent Monument Academy to the community. The board of directors may not include employees of Monument Academy nor shall it include ~~more than two~~ directors ~~with who are~~ immediate family ~~who are~~ ~~to~~ employees of Monument Academy, nor individuals who are married to one another. COO and CFO immediate family members may not be a member of the board.

Section 3.3 Resignation; Removal; Vacancies. Any director may resign at any time by giving written notice to the president or to the secretary of the corporation. A director's resignation shall take effect at the time specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A director shall be deemed to have resigned in the event of such director's incapacity as determined by a court of competent jurisdiction. ~~A director shall be deemed to have resigned in the event that such director has two unexcused absences from regular meetings in a fiscal year.~~ Any director may be removed at any time, with or without cause, by the affirmative vote of two-thirds of the other directors then in office. Any vacancy of an elected director may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum. A director appointed to fill a vacancy shall hold the office for the unexpired term of such director's predecessor in office. Any directorship to be filled by reason of an increase in the number of directors shall be filled by the affirmative vote of a majority of the directors then in office, and a director so chosen shall hold office until the next election of the class of directors for which such director was chosen and thereafter until such director's successor shall have been elected and qualified, or until such director's earlier death, resignation or removal. A vacancy that will occur at a specific later date may be filled before the vacancy occurs, but the new director may not take office until the vacancy occurs.