

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

June 8, 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 May 11th, 2023.
- b. Approve next meeting date of July 13th, 2023 at 9am in the East Campus Gym followed by board retreat.

F. LEGISLATIVE UPDATE FROM HD-20 STATE REPRESENTATIVE DON WILSON

G. REPORTS OF ADMINISTRATION & COMMITTEES:

- a. COO: Mrs. McClelland
- b. CFO: Mr. Gustafson
- c. Committees
 - i. Highway 105 Committee: 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. Graham
 - viii. Volunteer: Mrs. Clinton
 - ix. RDC: Mr. Carle

H. ITEMS REQUIRING BOARD DISCUSSION/ACTION:

- a. Board Director Vacancy and Appointment
- b. Swearing in of New Board Members
- c. FY 2023-2024 Board Officer Positions

I. BOARD COMMENTS/ANNOUNCEMENTS

- a. June 27th Community Town Hall on Navigating Gender Issues at MA

J. NEW BUSINESS

K. MOTION TO ADJOURN TO EXECUTIVE SESSION:

- a. Executive session pursuant to C.R.S. 24-6-402(4)(b, e, and f) to evaluate the Executive Director's job performance and to consider contract deliverables for 23/24 fiscal year, and to receive legal advice on specific legal matters regarding legal options for student/staff policies and practices, and for negotiations and advice to negotiators regarding real property issues.

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

L. ITEMS REQUIRING BOARD DISCUSSION/ACTION

- a. Action taken on items discussed during executive session

M. ADJOURNMENT

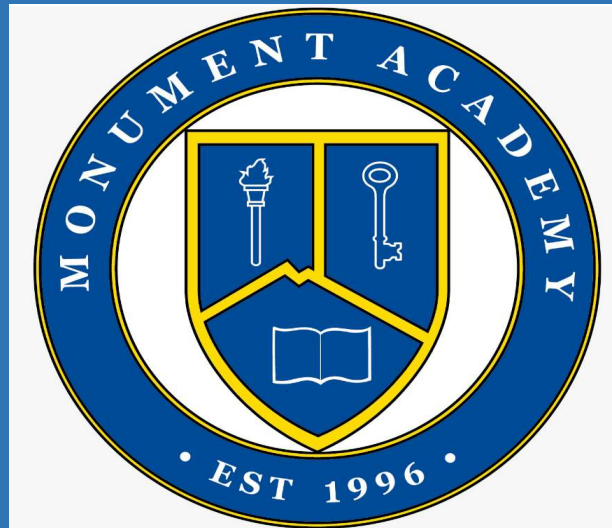
N. CITIZEN COMMENTS NOT PERTAINING TO AGENDA ITEMS

Monument Academy

Monthly Financial Statements

Fiscal Year 2022-23

May 31, 2023



Monument Academy
1150 Village Ridge Pt
Monument, Co 80132

Kim McClelland
Interim Executive Director

Glenn Gustafson, CPA
Interim Chief Financial Officer

6-Jun-23

Monument Academy
Quarterly Financial Summary
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5/31/2023

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Monument Academy
Quarterly Financial Summary
General Fund
5/31/2023

	FY 22-23 5/31/2023				Target 100.0%		FY 22-23 YEAR-TO-DATE				Target 58.3%	Footnotes
	April Actual	1/12 x Annual Budget (1)	Variance		% Used		YTD Actual	Annual Budget	Variance		Percentage Recvd or Used	
Revenues												
Local Revenue	141,671	112,695	28,976		125.71%		1,474,967	1,352,342	122,625		109.07%	\$ (1)
State Revenue	837,439	910,426	(72,987)		91.98%		9,585,596	10,925,116	(1,339,520)		87.74%	\$ (2)
Federal Revenue	0	1,083	(1,083)		0.00%		649,562	13,000	636,562		4996.63%	
Total Revenues	\$ 979,110	\$ 1,024,204	\$ (45,094)		95.60%		\$ 11,710,125	\$ 12,290,458	\$ (580,333)		95.28%	
Expenditures by Program												
Instructional Services	451,484	435,584	(15,900)		103.65%		5,017,457	5,227,005	209,548		95.99%	(3)
Pupil Services	33,392	33,724	332		99.02%		346,236	404,687	58,451		85.56%	(4)
Instr. Staff Support	21,638	17,003	(4,635)		127.26%		243,058	204,033	(39,025)		119.13%	(4)
General Administration	62,830	74,730	11,900		84.08%		748,319	896,760	148,441		83.45%	(5)
School Administration	82,713	90,658	7,945		91.24%		972,120	1,087,892	115,772		89.36%	
Business Services	40,747	23,457	(17,290)		173.71%		506,083	281,484	(224,599)		179.79%	(6)
Maintenance & Operations	381,332	328,382	(52,950)		116.12%		3,504,346	3,940,587	436,241		88.93%	
Transportation Services	0	833	833		0.00%		0	10,000	10,000		0.00%	
Central Services	14,042	33,221	19,179		42.27%		335,520	398,650	63,130		84.16%	(6)
Total Expenditures	\$ 1,088,178	\$ 1,037,592	\$ (50,586)		104.88%		\$ 11,673,139	\$ 12,451,098	\$ 777,959		93.75%	
Other Financing Uses												
Transfers Out	0	0	0		N/A		0	0	0		N/A	
Total Other Financing Uses	\$ -	\$ -	\$ -		N/A		\$ -	\$ -	\$ -		N/A	
Income (Loss)	\$ (109,068)	\$ (13,388)	\$ (95,680)				\$ 36,986	\$ (160,640)	\$ 197,626		-23.0%	(7)
Audited/Estimated Fund Balance, Beginning of Year							2,382,779	2,382,779	0			
Fund Balance, End of Period							\$ 2,419,765	\$ 2,222,139	\$ 197,626			

Cash in Bank	12/31/22	5/31/23
Cash in Bank - Checking	563,427	(37,585)
Integrity Money Market	1,046,210	1,012,780
FNB Certificate of Deposit #1	650,610	650,610
ColoTrust	0	1,505,139
Integrity Certificate of Deposit #3	553,171	0
Total Cash in Bank	\$2,813,418	\$3,130,944

Footnotes:

- (1) Local Revenues for YTD are right on target or even high due to high interest income.
- (2) State Revenues for YTD are low due to LP38 adjust annual revenues retroactively for lower enrollment certification.
- (3) Instructional program expenditures are slightly high for the month and YTD.
- (4) Pupil Services/Inst Staff program expenses are high for the month but below target YTD due to unbudgeted staffing compensation.
- (5) General Administration program expenditures are right on target for the month and YTD due to leadership transition expenses, contracted services and incorrectly coded staff.
- (6) Business Services & Central Services program expenditures are high due to overlapping business staff, financial cleanup costs, outsourced services and one-time bond expenses.
- (7) MTD total expenditures are high at 105% of budget and YTD total expenditures are high at 93.75% of budget (target = 91.7%).

Monument Academy
Quarterly Financial Summary
General Fund
5/31/2023

Expenditures by Object

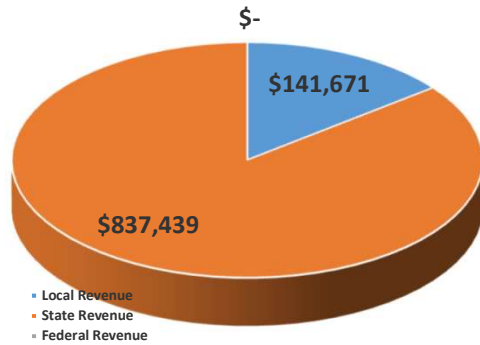
FY 22-23 5/31/2023					FY 22-23 YEAR-TO-DATE				Footnotes
April Actual	1/12 x Annual Budget	Variance	% Used		YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	
Salaries	445,546	435,107	(10,439)	102.40%	4,918,647	5,242,251	323,604	93.83%	(1)
Employee Benefits	137,829	147,589	9,760	93.39%	1,690,715	1,778,179	87,464	95.08%	(2)
Professional Services	56,897	35,033	(21,864)	162.41%	610,467	422,082	(188,385)	144.63%	(3)
Property Services	343,187	277,587	(65,600)	123.63%	3,005,071	3,344,424	339,353	89.85%	
Other Services	57,996	75,623	17,627	76.69%	726,656	911,124	184,468	79.75%	
Supplies & Materials	45,675	46,425	750	98.38%	658,268	559,338	(98,930)	117.69%	(4)
Capital Outlay	1,048	14,982	13,934	7.00%	52,227	180,500	128,273	28.93%	
Other Objects	0	1,096	1,096	0.00%	11,087	13,200	2,113	83.99%	
Other Uses	0	0	0		0	0	0		
Total Expenditures	\$ 1,088,178	\$ 1,033,442	\$ (54,736)	105.30%	\$ 11,673,139	\$ 12,451,098	\$ 777,959	93.75%	

Footnotes:

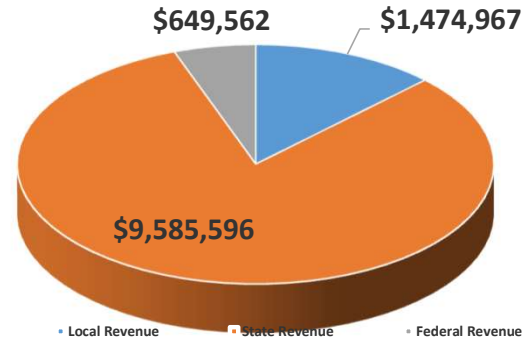
- (1) Salaries expenditures are high for the month primarily due to full staffing. FTE positions are currently exceeding budget.
- (2) Employee Benefits expenditures are slightly high for the month primarily due to salary/benefit accruals at the secondary school, primarily instructional.
- (3) Purchased Services expenditures are high for the month and YTD due to contract leadership & financial services expenses.
- (4) Supplies and Materials expenditures are high primarily due to instructional materials at both the elementary school and secondary school.

Monument Academy
Quarterly Financial Summary
General Fund
5/31/2023

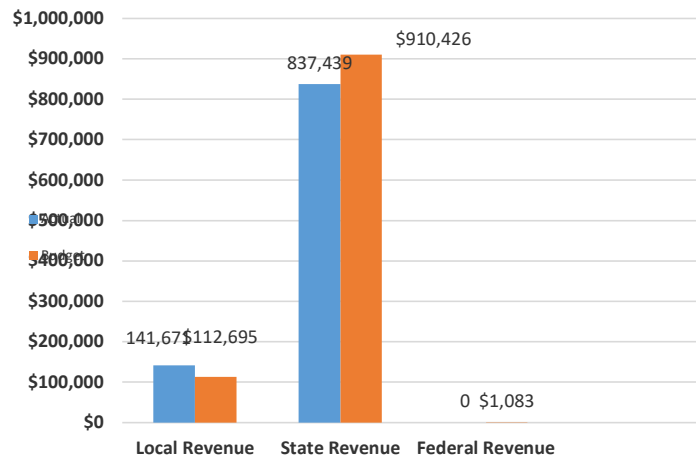
QTD General Fund Revenues



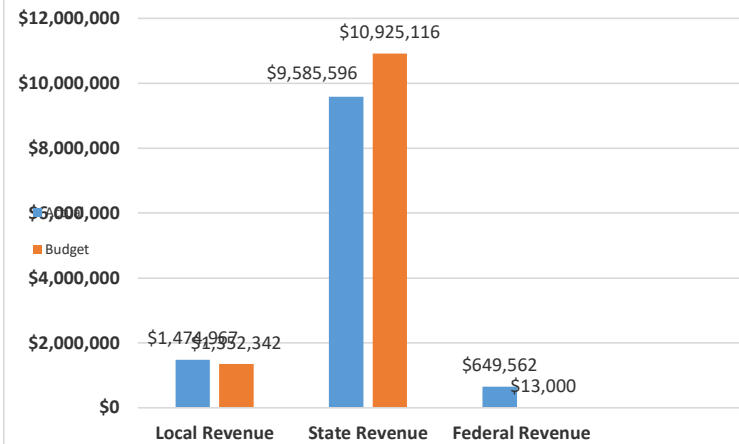
YTD General Fund Revenues



QTD Revenue - Budget to Actual

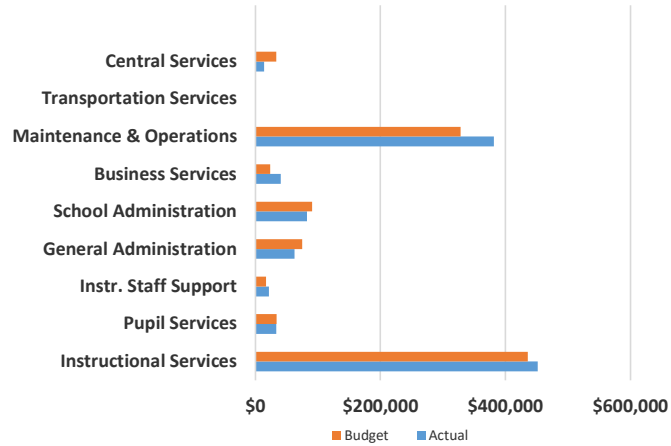


YTD Revenue - Budget to Actual

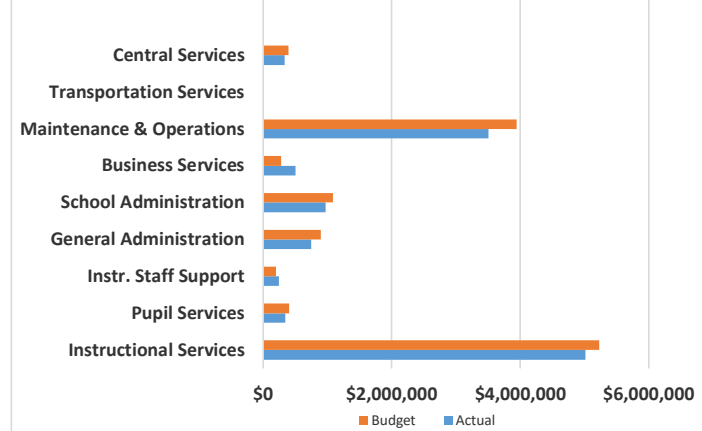


Monument Academy
Quarterly Financial Summary
General Fund
5/31/2023

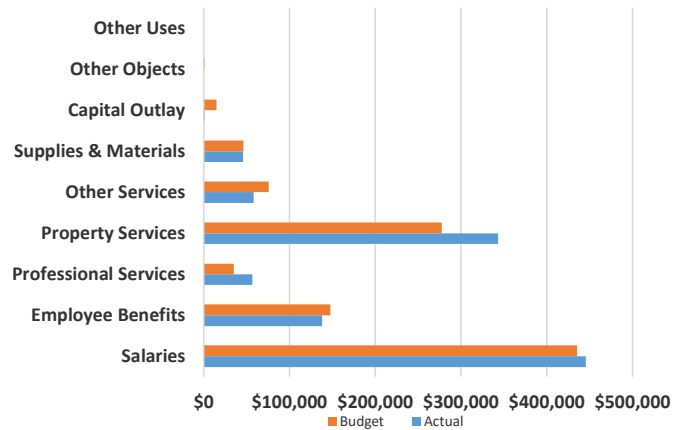
QTD Expenditures by Program



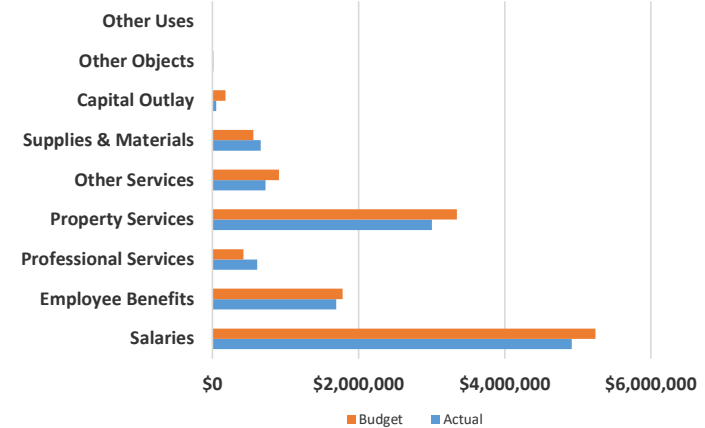
YTD Expenditures by Program



QTD Expenditures by Object



YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
PreSchool Fund
5/31/2023

	FY 22-23 5/31/2023			Target 100.0%
	April Actual	1/12 x Annual Budget	Variance	% Used
Revenues				
Local Revenue	16,183	26,846	(10,663)	60.28%
State Revenue	13,373	0	13,373	N/A
Total Revenues	\$ 29,556	\$ 26,846	\$ 2,710	110.09%
Expenditures				
Salaries	18,612	18,078	(534)	102.95%
Employee Benefits	4,271	6,484	2,213	65.87%
Professional Services	0	0	0	N/A
Property Services	2,500	2,500	0	100.00%
Other Services	0	0	0	N/A
Supplies & Materials	2,031	833	(1,198)	243.82%
Equipment	11,922	0	(11,922)	N/A
Other Objects	1,172	0	(1,172)	N/A
Total Expenditures	\$ 40,508	\$ 27,895	\$ (12,613)	145.22%
Other Financing Uses				
Transfers Out	0	0	0	N/A
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A
Income (Loss)	\$ (10,952)	\$ (1,049)	\$ (9,903)	

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

Fund Balance, End of Period

	FY 22-23 YEAR-TO-DATE			Target 58.3%
	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used
	404,194	322,150	82,044	125.47%
	117,616	0	117,616	N/A
	\$ 521,810	\$ 322,150	\$ 199,660	161.98%
	186,660	216,936	30,276	86.04%
	48,871	77,802	28,931	62.81%
	0	0	0	N/A
	27,500	30,000	2,500	91.67%
	0	0	0	N/A
	34,869	10,000	(24,869)	348.69%
	11,922	0	(11,922)	N/A
	1,297	0	(1,297)	N/A
	\$ 311,119	\$ 334,738	\$ 23,619	92.94%
	0	0	0	N/A
	\$ -	\$ -	\$ -	N/A
	\$ 210,691	\$ (12,588)	\$ 223,279	-1673.74%
	76,600	49,400		
	\$ 287,291	\$ 36,812	\$ 223,279	

Footnotes

(1)

(2)

(3)

Cash in Bank - Integrity	\$ 328,694
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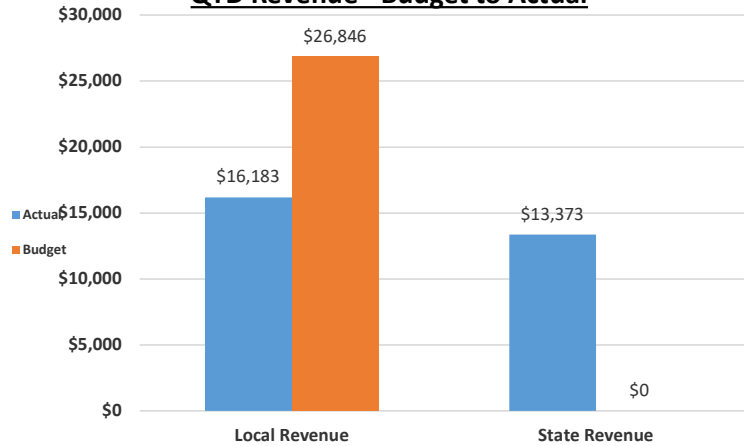
Footnotes:

- (1) Preschool Salaries were slightly high for the month but are below budget year to date.
- (2) Supplies & Materials are high for MTD & YTD due to State Preschool grants expenditures (all covered by the grant).
- (3) Total expenditures for the month (145.22%) are high and slightly high for the annual target of 91.3%.

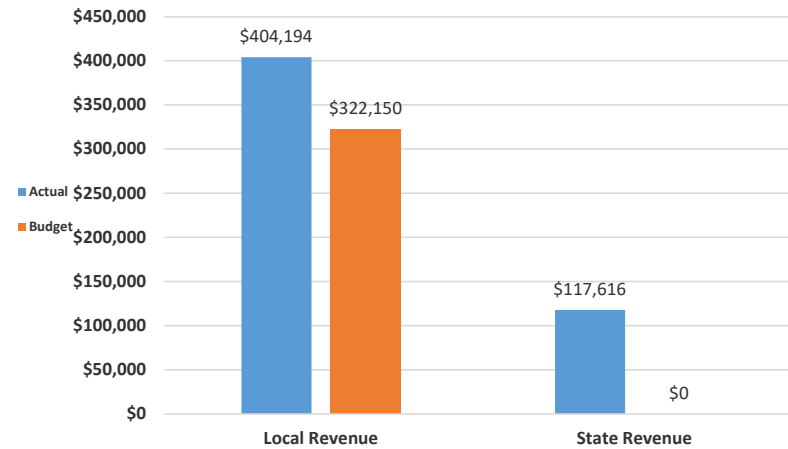
Monument Academy
Quarterly Financial Summary
Preschool Fund
5/31/2023

PreSchool Fund

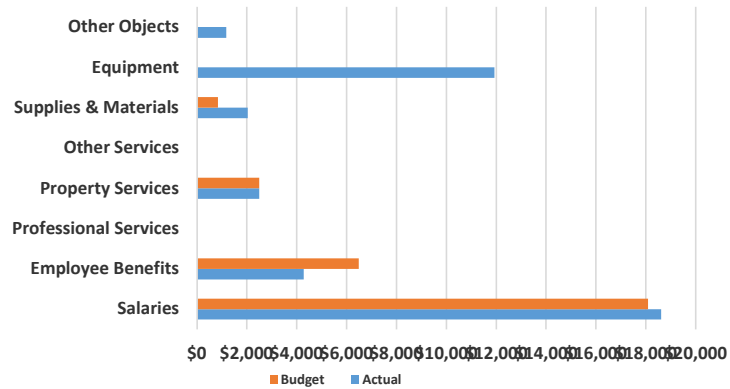
QTD Revenue - Budget to Actual



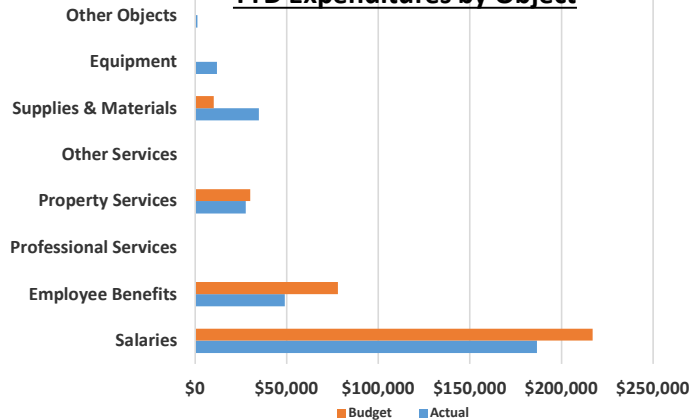
YTD Revenue - Budget to Actual



QTD Expenditures by Object



YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
Facilities Corp Fund (52)
5/31/2023

	FY 22-23 5/31/2023				Target 100.0%		FY 22-23 YEAR-TO-DATE				Target 58.3%	Footnotes
	April Actual	1/12 x Annual Budget	Variance		% Used		YTD Actual	Annual Budget	Variance		Percentage Recvd or Used	
Revenues												
Interest Income	4,966	167	4,799		2973.65%		35,676	2,000	33,676		1783.80%	
Lease Income - Intercept 2014	77,578	77,446	132		100.17%		852,859	929,357	(76,498)		91.77%	
Total Revenues	\$ 82,544	\$ 77,613	\$ 4,931		106.35%		\$ 888,535	\$ 931,357	\$ (42,822)		95.40%	
Expenditures												
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	0	0	0		N/A		0	0	0		N/A	
Interest - 2014 Bonds	0	42,053	42,053		0.00%		469,938	504,638	34,700		93.12%	(1)
Principal - 2014 Bonds	0	34,583	34,583		0.00%		450,000	415,000	(35,000)		108.43%	(2)
Total Expenditures	\$ -	\$ 76,636	\$ 76,636		0.00%		\$ 919,938	\$ 919,638	\$ (300)		100.03%	
Other Financing Uses												
Transfers Out	0	0	0		N/A		0	0	0		N/A	
Total Other Financing Uses	\$ -	\$ -	\$ -		N/A		\$ -	\$ -	\$ -		N/A	
Income (Loss)	\$ 82,544	\$ 977	\$ 81,567				\$ (31,403)	\$ 11,719	\$ (43,122)		-267.97%	
Audited/Estimated Fund Balance, Beginning of Year							1,561,374	1,561,373				
Fund Balance, End of Period							\$ 1,529,971	\$ 1,573,092	\$ (43,122)			

Cash in Bank	12/31/22	5/31/23
Bond Principal Fund - 2014	125,998	324,757
Bond Interest Fund - 2014	165,642	149,342
Bond Reserve Fund - 2014	936,589	935,446
Bond R&R Fund - 2014	121,080	120,426
Total Cash in Bank	\$1,349,309	\$1,529,971

Footnotes:

- (1) Interest on the 2014 bonds was paid in April 2023.
(2) The budget for debt service on the 2014 bonds was off between principal and interest but correct in total.

Monument Academy
Quarterly Financial Summary
Foundation Fund (53)
5/31/2023

	FY 22-23 5/31/2023				Target 100.0%	FY 22-23 YEAR-TO-DATE				Target 58.3%	Footnotes
	April Actual	1/12 x Annual Budget	Variance		% Used	YTD Actual	Annual Budget	Variance		Percentage Recvd or Used	
Revenues											
Interest Income	8,920	83	8,837		10746.99%	52,880	1,000	51,880		5288.00%	
Lease Income Intercept - 2019 Bonds	49,505	152,703	(103,198)		32.42%	1,575,703	1,832,438	(256,735)		85.99%	
Total Revenues	\$ 58,425	\$ 152,786	\$ (94,361)		38.24%	\$ 1,628,583	\$ 1,833,438	\$ (204,855)		88.83%	
Expenditures											
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	373	42	(331)		888.10%	2,188	500	(1,688)		437.60%	
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	0	120,953	120,953		0.00%	725,719	1,451,438	725,719		50.00%	(1)
Principal - 2019 Bonds	0	31,667	31,667		0.00%	0	380,000	380,000		0.00%	
Total Expenditures	\$ 373	\$ 152,662	\$ 152,289		0.24%	\$ 727,907	\$ 1,831,938	\$ 1,104,031		39.73%	
Other Financing Uses											
Transfers Out	0	0	0		N/A			0		N/A	
Total Other Financing Uses	\$ -	\$ -	\$ -		N/A	\$ -	\$ -	\$ -		N/A	
Income (Loss)	\$ 58,052	\$ 124	\$ 57,928			\$ 900,676	\$ 1,500	\$ 899,176		60045.07%	
Audited/Estimated Fund Balance, Beginning of Year						1,180,688	1,180,688				
Fund Balance, End of Period						\$ 2,081,364	\$ 1,182,188	\$ 899,176			

Cash in Bank	12/31/22	5/31/23
Integrity Checking MAF	1,752	1,756
Bond Principal Fund - 2019	223,517	387,497
Bond Interest Fund - 2019	144,945	757,754
Bond Reserve Fund - 2019	916,861	934,356
Total Cash in Bank	\$1,287,075	\$2,081,363

Footnotes:

(1) Interest on the 2019 bonds was paid in Q2 and will be paid in June, 2023.

Monument Academy
Quarterly Financial Summary
Student Activity Fund
5/31/2023

	FY 22-23 5/31/2023				Target 100.0%	FY 22-23 YEAR-TO-DATE				Target 58.3%	Footnotes	
	April Actual	1/12 x Annual Budget	Variance		% Used	YTD Actual	Annual Budget	Variance		Percentage Recvd or Used		
Revenues												
Local Revenue	34,971	60,000	(25,029)		58.29%	484,685	240,000	244,685		201.95%	(1)	
State Revenue	0	0	0		N/A	0	0	0		N/A		
Total Revenues	\$ 34,971	\$ 60,000	\$ (25,029)		58.29%	\$ 484,685	\$ 240,000	\$ 244,685		201.95%		
Expenditures												
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	62,172	60,000	(2,172)		103.62%	273,796	240,000	(33,796)		114.08%		
Equipment	0	0	0		N/A	0	0	0		N/A		
Other Objects	0	0	0		N/A	0	0	0		N/A		
Total Expenditures	\$ 62,172	\$ 60,000	\$ (2,172)		103.62%	\$ 273,796	\$ 240,000	\$ (33,796)		114.08%		
Other Financing Uses												
Transfers Out	0	0	0		N/A			0		N/A		
Total Other Financing Uses	\$ -	\$ -	\$ -		N/A	\$ -	\$ -	\$ -		N/A		
Income (Loss)	\$ (27,201)	\$ -	\$ (27,201)			\$ 210,889	\$ -	\$ 210,889		N/A		
Audited/Estimated Fund Balance, Beginning of Year												
						123,144	123,144					
Fund Balance, End of Period						\$ 334,033	\$ 123,144	\$ 210,889				
Cash in Bank - Integrity \$ 334,129												

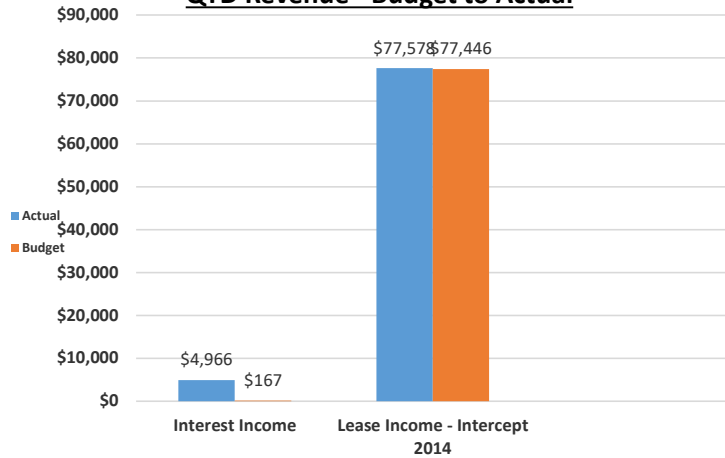
Footnotes:

(1) Expenditures in the Activity Fund were high YTD but significantly less than revenues.

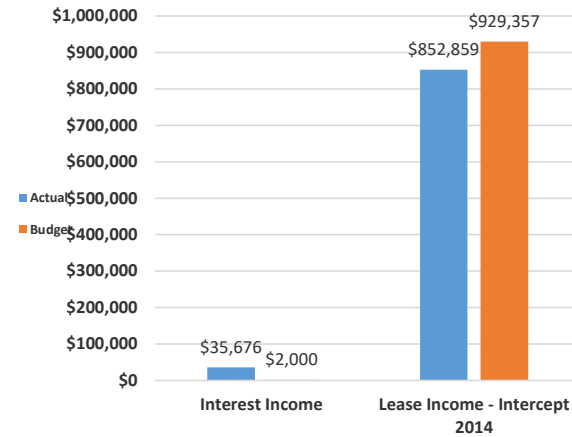
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
5/31/2023

Facilities Corp Fund

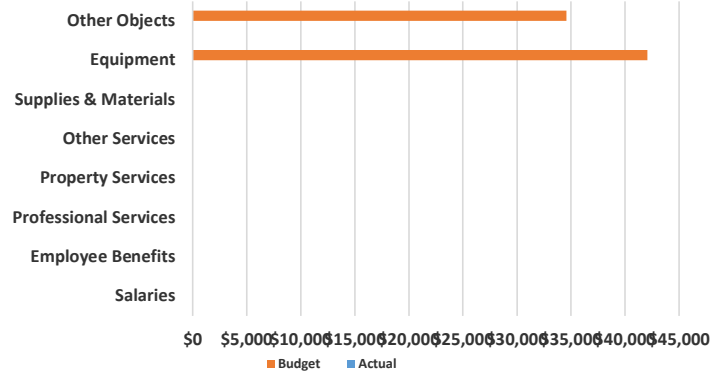
QTD Revenue - Budget to Actual



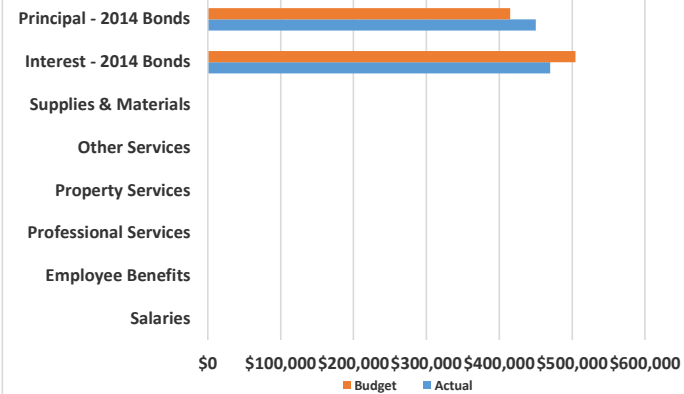
YTD Revenue - Budget to Actual



QTD Expenditures by Object



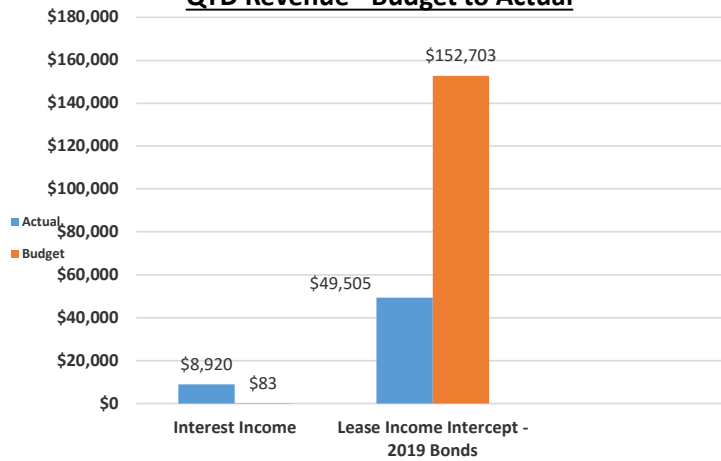
YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
Special Revenue Funds
5/31/2023

Foundation Fund

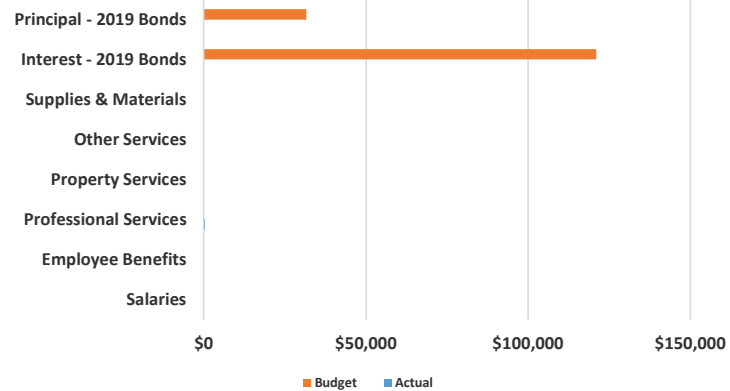
QTD Revenue - Budget to Actual



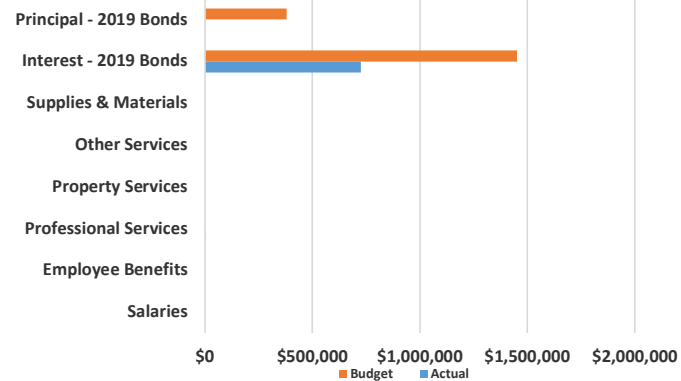
YTD Revenue - Budget to Actual



QTD Expenditures by Object



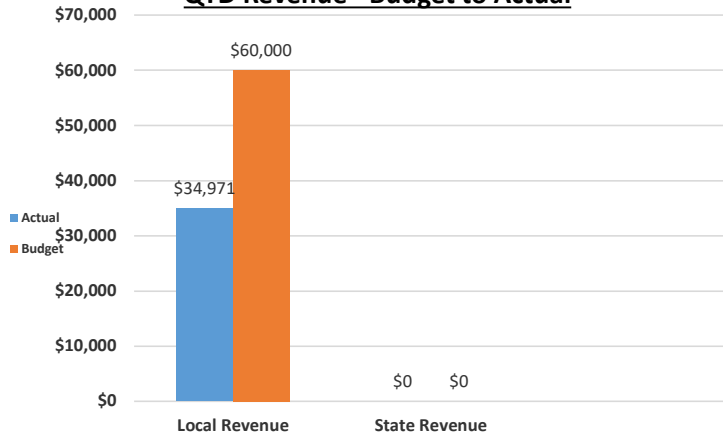
YTD Expenditures by Object



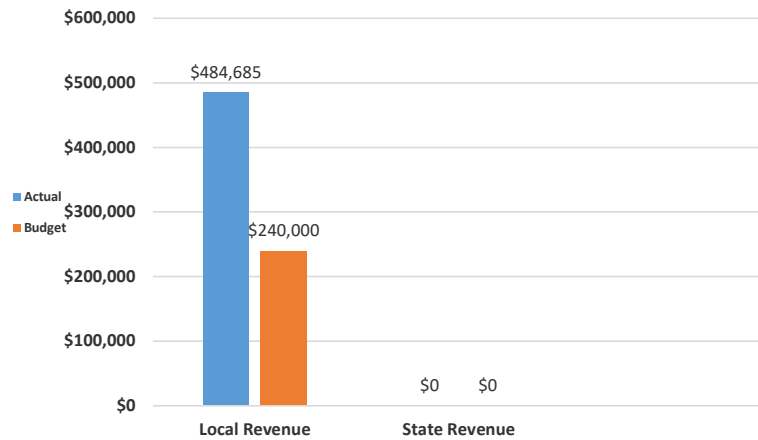
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
5/31/2023

Student Activity Fund

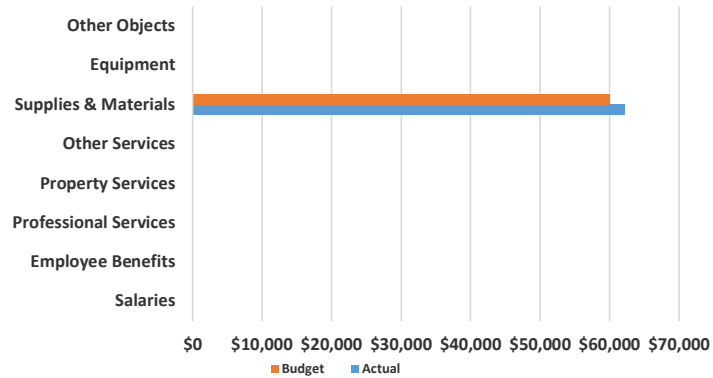
QTD Revenue - Budget to Actual



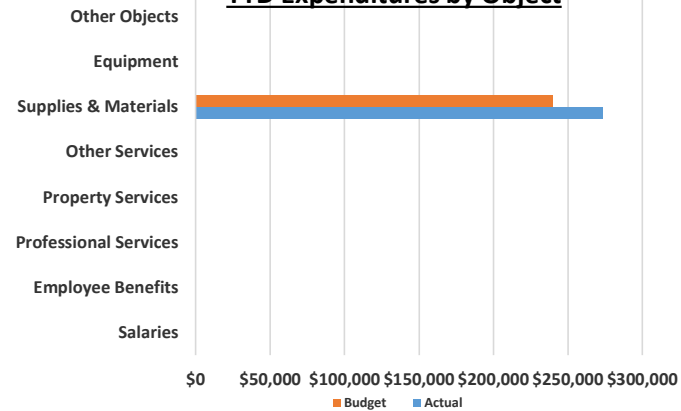
YTD Revenue - Budget to Actual



QTD Expenditures by Object



YTD Expenditures by Object



Monument Academy

Optional Supplemental Information

Fiscal Year 2022-23



Monument Academy

School Financials

General Fund

5/31/2023

Monument Academy Elementary					Monument Academy Secondary			
	FY 22/23 YTD Actual	FY 22/23 Budget	FY 22/23 Variance	% Utilization	FY 22/23 YTD Actual	FY 22/23 Budget	FY 22/23 Variance	% Utilization
Revenues								
Property Taxes - MLO	356,431	359,375	2,944	99.18%	278,719	301,875	23,156	92.33%
Earnings on Investments	25,719	15,916	(9,803)	161.59%	24,527	11,176	(13,351)	219.46%
Instructional Materials Fees	93,266	104,375	11,109	89.36%	128,743	149,625	20,882	86.04%
Community Services Fees	27,500	30,000	2,500	91.67%	0	0	0	N/A
Other Local Revenues	334,818	37,000	(297,818)	904.91%	205,244	343,000	137,756	59.84%
Total Local Revenues	837,734	546,666	(291,068)	153.24%	637,233	805,676	168,443	79.09%
Per-Pupil Funding	5,169,459	5,698,628	529,169	90.71%	4,042,369	4,786,848	744,479	84.45%
Capital Construction Funds	106,448	212,500	106,052	50.09%	208,191	178,500	(29,691)	116.63%
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	14,925	25,044	10,119	59.60%	0	0	0	N/A
Gifted & Talented	0	13,749	13,749	0.00%	0	0	0	N/A
On-Behalf Payment	0	0	0	N/A	0	0	0	N/A
Other State Revenue	44,204	0	(44,204)	N/A	0	0	0	N/A
Total State Revenues	5,335,036	5,959,768	624,732	89.52%	4,250,560	4,965,348	714,788	85.60%
Other Federal Revenue	0	13,000	13,000	0.00%	0	0	0	N/A
CARES Relief Funds	0	0	0	N/A	0	0	0	N/A
ESSER Relief Funds	314,672	0	(314,672)	N/A	334,890	0	(334,890)	N/A
Total Federal Revenues	314,672	13,000	(301,672)	2420.55%	334,890	0	(334,890)	#DIV/0!
	\$6,487,442	\$6,519,434	\$31,992	99.51%	\$5,222,683	\$5,771,024	\$548,341	90.50%
Instruction (1000s)								
Salaries	1,716,546	1,842,764	126,218	93.15%	1,315,770	1,412,259	96,489	93.17%
Employee Benefits	722,457	656,558	(65,899)	110.04%	431,565	500,478	68,913	86.23%
Purch Svcs	91,289	53,550	(37,739)	170.47%	3,086	6,500	3,414	47.48%
Other Exp	814	2,625	1,811	31.01%	689	3,125	2,436	22.05%
Supplies & Materials	162,988	142,690	(20,298)	114.23%	120,815	89,910	(30,905)	134.37%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Instruction	2,694,094	2,698,187	4,093	99.85%	1,871,925	2,012,272	140,347	93.03%
Special Education (1700s)								
Salaries	168,610	158,868	(9,742)	106.13%	64,550	110,878	46,328	58.22%
Employee Benefits	49,212	52,746	3,534	93.30%	15,308	36,946	21,638	41.43%
Purch Svcs	62,826	45,000	(17,826)	139.61%	16,377	45,000	28,623	36.39%
Other Exp	0	625	625	0.00%	0	625	625	0.00%
Supplies & Materials	1,297	4,836	3,539	26.82%	729	4,169	3,440	17.49%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Special Education	281,946	262,075	(19,871)	107.58%	96,964	197,618	100,654	49.07%
Athletics/Co-Curricular (1800s)								
Salaries	0	25,711	25,711	0.00%	55,686	20,289	(35,397)	274.46%
Employee Benefits	0	6,247	6,247	0.00%	16,842	4,787	(12,055)	351.83%
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	0	31,958	31,958	0.00%	72,528	25,076	(47,452)	289.23%

Monument Academy

School Financials

General Fund

5/31/2023

Monument Academy Elementary					Monument Academy Secondary			
	FY 22/23 YTD Actual	FY 22/23 Budget	FY 22/23 Variance	% Utilization	FY 22/23 YTD Actual	FY 22/23 Budget	FY 22/23 Variance	% Utilization
Pupil Support Svcs								
Salaries	101,002	169,205	68,203	59.69%	140,500	97,060	(43,440)	144.76%
Employee Benefits	32,291	46,838	14,547	68.94%	31,428	29,649	(1,779)	106.00%
Purch Svcs	35,810	36,000	190	99.47%	90	20,000	19,910	0.45%
Other Exp	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	4,216	2,901	(1,315)	145.33%	899	3,034	2,135	29.63%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Pupil Services	173,318	254,944	81,626	67.98%	172,917	149,743	(23,174)	115.48%
Instr Staff Services								
Salaries	93,856	95,285	1,429	98.50%	64,390	31,905	(32,485)	201.82%
Employee Benefits	30,423	27,749	(2,674)	109.63%	14,982	7,290	(7,692)	205.52%
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	33,308	14,144	(19,164)	235.49%	6,099	14,501	8,402	42.06%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Instructional Staff S	157,587	143,873	(13,714)	109.53%	85,471	60,161	(25,310)	142.07%
General Administration								
Salaries	26,059	67,073	41,014	38.85%	19,969	52,927	32,958	37.73%
Employee Benefits	6,706	18,667	11,961	35.92%	5,153	14,730	9,577	34.98%
Purch Svcs	63,758	37,056	(26,702)	172.06%	48,469	29,728	(18,741)	163.04%
Other Exp	316,758	365,842	49,084	86.58%	257,432	301,282	43,850	85.45%
Supplies & Materials	1,923	5,078	3,155	37.87%	2,092	4,377	2,285	47.80%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total General Administra	415,204	493,716	78,512	84.10%	333,115	403,044	69,929	82.65%
School Administration								
Salaries	273,237	355,339	82,102	76.89%	420,115	392,790	(27,325)	106.96%
Employee Benefits	90,194	116,617	26,423	77.34%	121,391	123,766	2,375	98.08%
Purch Svcs	8,220	5,500	(2,720)	149.45%	13,026	5,500	(7,526)	236.84%
Other Exp	16,467	37,500	21,033	43.91%	16,643	37,500	20,857	44.38%
Supplies & Materials	74	97	23	76.29%	1,666	83	(1,583)	2007.23%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Dues & Fees	7,760	7,500	(260)	103.47%	3,327	5,700	2,373	58.37%
Total School Administrat	395,952	522,553	126,601	75.77%	576,168	565,339	(10,829)	101.92%
Business Services								
Salaries	149,548	110,045	(39,503)	135.90%	161,511	86,835	(74,676)	186.00%
Employee Benefits	48,600	35,167	(13,433)	138.20%	25,627	27,750	2,123	92.35%
Purch Svcs	72,718	9,838	(62,880)	739.15%	47,793	11,400	(36,393)	419.24%
Other Exp	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	156	242	86	64.46%	130	207	77	62.80%
Capital Outlay	0	0	0	N/A	0	0	0	N/A
Total Business Services	271,022	155,292	(115,730)	174.52%	235,061	126,192	(108,869)	186.27%

Monument Academy

School Financials

General Fund

5/31/2023

	Monument Academy Elementary				Monument Academy Secondary			
	FY 22/23 YTD Actual	FY 22/23 Budget	FY 22/23 Variance	% Utilization	FY 22/23 YTD Actual	FY 22/23 Budget	FY 22/23 Variance	% Utilization
Facilities								
Salaries	89,268	89,780	512	99.43%	38,643	82,920	44,277	46.60%
Employee Benefits	28,730	25,806	(2,924)	111.33%	10,383	24,238	13,855	42.84%
Purch Svcs	6,750	7,050	300	95.74%	11,536	6,800	(4,736)	169.65%
Purch Prof Svcs/Utilities	1,323,754	1,227,426	(96,328)	107.85%	1,680,468	2,115,998	435,530	79.42%
Other Exp	25,263	24,000	(1,263)	105.26%	12,570	25,000	12,430	50.28%
Supplies & Materials	139,979	125,565	(14,414)	111.48%	94,406	105,504	11,098	89.48%
Capital Outlay	29,714	25,500	(4,214)	116.53%	12,882	65,000	52,118	19.82%
Total Facilities	1,643,458	1,525,127	(118,331)	107.76%	1,860,887	2,425,460	564,573	76.72%
Central Services								
Salaries	193	22,537	22,344	0.86%	19,194	17,783	(1,411)	107.93%
Employee Benefits	2,580	12,130	9,550	21.27%	6,843	10,200	3,357	67.09%
Purch Svcs	64,931	45,000	(19,931)	144.29%	63,788	45,000	(18,788)	141.75%
Purch Prof Svcs/Utilities	849	1,000	151	84.90%	0	0	0	N/A
Other Exp	44,807	63,500	18,693	70.56%	35,213	49,500	14,287	71.14%
Supplies & Materials	69,788	22,000	(47,788)	317.22%	17,703	20,000	2,297	88.52%
Capital Outlay	7,465	50,000	42,535	14.93%	2,166	40,000	37,834	5.42%
Total Central Services	190,613	216,167	25,554	88.18%	144,907	182,483	37,576	79.41%
Total Expenditures	\$6,223,194	\$6,303,892	\$80,698	98.72%	\$5,449,944	\$6,147,388	\$697,444	88.65%
Net Income	\$264,248	\$215,542	\$48,706		(\$227,261)	(\$376,364)	\$149,103	

	Summary by Object							
Salaries	2,618,319	2,936,607	318,288	89.16%	2,300,328	2,305,646	5,318	99.77%
Employee Benefits	1,011,193	998,525	(12,668)	101.27%	679,523	779,834	100,311	87.14%
Purch Svcs	406,302	245,689	(160,613)	165.37%	204,165	176,393	(27,772)	115.74%
Purch Prof Svcs/Utilities	1,324,603	1,228,426	(96,177)	107.83%	1,680,468	2,115,998	435,530	79.42%
Other Exp	404,109	494,092	89,983	81.79%	322,547	417,032	94,485	77.34%
Supplies & Materials	413,729	317,553	(96,176)	130.29%	244,539	241,785	(2,754)	101.14%
Capital Outlay	37,179	75,500	38,321	49.24%	15,048	105,000	89,952	14.33%
Dues & Fees	7,760	7,500	(260)	103.47%	3,327	5,700	2,373	58.37%
Total Expenditures	\$6,223,194	\$6,303,892	\$80,698	98.72%	\$5,449,944	\$6,147,388	\$697,444	88.65%
					\$11,673,139	Total Both Schools		

Note Salaries & Benefit amounts reflect 0-2 months of salary and benefit accrual.

Monument Academy
Adopted 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
Totals	\$14,265,000.00	\$8,709,506.88	\$22,974,506.88	\$28,950,000.00	\$9,876,293.51	\$38,826,293.51	\$43,215,000.00	\$18,585,800.39	\$61,800,800.39