



Monument Academy

Board of Directors Governance and Policy

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Grants

Introduction

Although most grants are awarded directly to MA, sometimes grants are awarded directly to an individual teacher or staff member. Most State and Federal grants must be coordinated with our charter authorizer, Lewis Palmer School District #38. Local grants may be coordinated directly through the school. Since MA is responsible for the expenditure and accounting of the funds allotted, and the legally responsible party, all grant recipients should send a copy of all grant documentation and any checks received should be delivered directly to the Finance Department for correct accounting.

Grant Compliance

While the finance department will be responsible for grant reporting and auditing, the individual that has applied for the grant shall be responsible for grant compliance and coordination. If an employee has any questions about complying with grant requirements, please contact the finance department for assistance.

All expenditures paid through the school to comply with grant spending need to be noted on purchase orders or checks/reimbursement requests in order that MA can track expenditures and revenues.

Grant Accounting

Governmental accounting standards require that grant expenditures equal grant revenues. Either the grant funds have been received in advance and have not yet been spent on their intended purpose or the expenditures have been made and the grant reimbursement has not

yet been received. The finance department shall determine the appropriate account numbers to include grant codes for grant revenues and expenditures.

Grand Funds and Compensation

Grant applicants are encouraged to coordinate with Human Resources and the finance department before including any salary or stipends in the grant application. All grant funded supplemental compensation must be approved by the Executive Director prior to submission of the grant application.

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