



Stargate School

Governance Board Meeting

Published on May 13, 2025 at 1:29 PM MDT

Date and Time

Wednesday May 14, 2025 at 6:00 PM MDT

Agenda

	Purpose	Presenter
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I. Opening Items

- | | | |
|----|-----------------------------|------------------|
| A. | Call the Meeting to Order | Lindsey Paquette |
| B. | Roll Call | Lindsey Paquette |
| C. | Reading of Stargate Mission | |

Stargate School will provide a differentiated program designed specifically to meet the needs of identified intellectually gifted learners in order to challenge each student's academic abilities, support their unique emotional needs, promote individual character development and encourage a life-long love of learning.

- | | | | |
|----|--------------------------------|---------|-------------------|
| D. | Recognitions and Appreciations | Discuss | All Board Members |
| E. | Board News and Events | Discuss | All Board Members |

II. Approve Consent Agenda Items

- | | | | |
|----|------------------------|------|------------------|
| A. | Approve Consent Agenda | Vote | Lindsey Paquette |
|----|------------------------|------|------------------|

	Purpose	Presenter
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- 1) Agenda for May 14, 2025 Governance Board Meeting
- 2) Minutes for Governance Board Meeting held April 9, 2025
- 3) Rescind Policy 2.4 Reserve Strategy and Policy 2.6 Investment per [policy review](#)

- | | | |
|-----------|---------------------------------------------------------|--------------------|
| B. | Minutes for Governance Board Meeting held April 9, 2025 | Approve
Minutes |
|-----------|---------------------------------------------------------|--------------------|

III. School Operations

- | | | | |
|-----------|----------------------------------------|-----|--------------|
| A. | Executive Director of Academics Report | FYI | Robin Greene |
| B. | Finance Report | FYI | Finance team |
| | Bond Financing | | |
| | Financials and KPIs | | |
| | 2025-2026 Budget | | |
| | 2023 Form 990s | | |
| | Fee Review | | |
| | Board expenses | | |

IV. Public Comment

Public Comments Reminder: The board meeting is structured to allow the Governance Board to conduct its business in a timely manner. Comments may not be immediately addressed but may be considered as future agenda items. Anyone wishing to speak must sign-in before the public comment portion of the meeting. Comments are limited to 3 minutes each, and total time allotted for all public comments will not exceed 45 minutes. Those wishing to speak that do not get the opportunity to do so can submit their comments to governance@stargateschool.org or may attend the next board meeting to do so. Please note that time may not be donated to others and comments are expected to maintain professional courtesy, civility, and respect.

- | | | |
|-----------|-------------------------|-----|
| A. | Public Comment | FYI |
| B. | Public Comment Response | FYI |

V. Committee Reports

- | | | |
|-----------|---------------------------|-------------------|
| A. | Written Committee Reports | FYI |
| B. | SAC: 3/31/25 KPI Report | FYI
Luke Banta |

	Purpose	Presenter
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Draft KPI Report pending discussion about new calculations		
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C. Recruiting Committee Report	FYI	Danielle Fox
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VI. Action Items

A. Healthy School Meals for All Program	Vote	Samantha Howorko
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B. Bond Financing	Vote	Samantha Howorko
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C. 2025-2026 Budget	Vote	Samantha Howorko
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D. 2023 Form 990s	Vote	Samantha Howorko
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E. Updated Financial Policies and Procedures (including full text of Board Policies 2.4 and 2.6)	Vote	Samantha Howorko
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Reviewed and approved by Finance Committee

Added Procurement Policy (already approved) and language from Policies 2.4 and 2.6

[Stargate Financial Policies and Procedures Handbook](#)

[Financial Policies and Procedures Handbook Redline Version](#)

F. 1.22 Governance Workspace Management Policy - Second Reading	Vote	Lisa Hosfelt
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[DRAFT 1.22 Governance Workspace Management Policy](#)

G. Board On Track Contract Renewal	Vote	Lisa Hosfelt
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VII. Discussion Items

A. Board Self-Evaluation Results	FYI	Lindsey Paquette
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B. Strategic Plan Tracking	FYI	L Paquette and L Griffin
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[Strategic Objectives Tracking](#)

C. League of Charter Schools Legislative Update - FYI only	FYI	
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D. Board transition plan pending outcome of Bylaws changes	Discuss	Lindsey Paquette
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VIII. Future Planning

A. Next Board Meeting Agenda and Board Packet	Discuss	Lindsey Paquette
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Purpose

Presenter

B. Next Admin Sync Meeting

Discuss

Lindsey Paquette

C. Upcoming Events

Discuss

IX. Closing Items

A. Adjourn Meeting

Vote

Lindsey Paquette

Coversheet

Minutes for Governance Board Meeting held April 9, 2025

Section:	II. Approve Consent Agenda Items
Item:	B. Minutes for Governance Board Meeting held April 9, 2025
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Governance Board Meeting on April 9, 2025



Stargate School

Minutes

Governance Board Meeting

Date and Time

Wednesday April 9, 2025 at 7:00 PM

Location

Secondary Library

Directors Present

B. Paul, K. Lindgren, L. Challa, L. Griffin, L. Hosfelt, L. Paquette, M. Faulkner, S. Howorko

Directors Absent

None

Guests Present

1 Community Members, 1 Community Members (remote), M. Anderson, R. Greene, Sheila Mischke

I. Opening Items

A. Call the Meeting to Order

L. Paquette called a meeting of the board of directors of Stargate School to order on Wednesday Apr 9, 2025 at 7:17 PM.

B. Roll Call

C. Reading of Stargate Mission

D. Recognitions and Appreciations

Lisa H - Danielle Fox for her countless hours getting the Board recruiting season going.
Lindsey - Ms. Ingraham for sending each child home with an individualized note before leaving for maternity leave.

Samantha - Cynthia Rundquist for presenting the Panorama survey results last month.
Everyone who prepared State of School, especially Student Council presenters.

Bibi - Joe and Christy at the front desk for their friendly greetings and for always smiling even when very busy.

Lisa Hosfelt and Lisa Griffin for their work on the Bylaws.

Lisa G - Mukesh Jha for finding a way to make something happen and organizing a high school cricket group.

All staff members for helping kids shine and receiving so many achievements and national recognitions.

Lumakar - All who worked on State of the School, including Lindsey Paquette, SAC members and Lisa H and Lisa G for the Bylaws presentation.

Meryl - All staff who lead clubs and allow students to lead and initiate.

Karla - Wendy Jensen for hosting the CommunityU event, being a great resource, and putting together take home kits.

E. Board News and Events

Lisa G - elementary variety show and high school volleyball game

Lindsey - elementary variety show

II. Approve Consent Agenda Items

A. Approve Consent Agenda

L. Paquette made a motion to approve the consent agenda.

B. Paul seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Minutes for Governance Board Meeting held March 20, 2025

L. Paquette made a motion to approve the minutes from Governance Board Meeting on 03-20-25.

B. Paul seconded the motion.

The board **VOTED** unanimously to approve the motion.

III. School Operations

A. Executive Director of Academics Report

Ms. Whitney presented a financial update, including an update on the state budget. Stargate's financial situation is secure, and staffing levels will not be impacted by the state budget changes.

Underwriters have been communicating with district to determine final needs for financing. Stargate has asked for a resolution from the district Board to provide timelines and amounts for financing. Without finalized timelines, the school may need to wait to begin construction until the money is in hand. The school would assume risk of accruing additional interest if the district extends the release of the 2nd and 3rd tranche. The district Board is meeting tonight and may have more defined terms for the release of additional tranches.

Dr. Greene provided an update on academics and operations. See the Executive Director report attached.

Next year, 5th and 6th graders will receive school-issued Chromebooks. The rollout for future grades is planned and has been approved by the Finance Committee. A policy will be developed to guide fees for damage or replacement.

Social media will be blocked in the school beginning next week. Administration is evaluating a new cell phone policy for high school based on feedback from surveys and staff.

Dr. Greene has been meeting with teaching teams regarding their concerns and how to address them.

IV. Public Comment

A. Public Comment

No public comment.

B. Public Comment Response

V. Committee Reports

A. Written Committee Reports

B. Elections: Board and Bylaws Election Plan

See Election Committee report attached.

VI. Action Items

A. Bond Financing if ready

S. Howorko made a motion to appoint Samantha Howorko and Karla Lindgren to be involved in financial discussions with the district.

K. Lindgren seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. 1.22 Governance Workspace Management Policy - First Reading

L. Paquette made a motion to approve the First Reading of Policy 1.22 Governance Workspace Management Policy.

S. Howorko seconded the motion.

The board **VOTED** unanimously to approve the motion.

C. Board On Track Contract Renewal

The Board discussed the benefits of BoardOnTrack. The Board will reach out to BoardOnTrack to determine if other renewal packages are available.

D. Election funding for SimplyVoting

L. Griffin made a motion to approve expenditure of up to \$1,200 for SimplyVoting for the spring 2025 Board election.

L. Challa seconded the motion.

The board **VOTED** unanimously to approve the motion.

VII. Discussion Items

A. Bond Financing Update

No additional discussion.

B. Strategic Plan Tracking

Updates will be made to the tracking spreadsheet.

C. Finalize Proposed Bylaw Amendments for Ballot

For the ballot, questions will be separated by section (3, 4, 5.3, 5.4-5.5, 5.8-5.9, 5.12, 7, 10).

Questions on the ballot will appear as "Do you vote FOR or AGAINST all of the amendments requiring membership vote in Article ____ of the Bylaws of Stargate School?"

A one-page summary will be prepared to be shared with staff and community via email, Monday folders, and other methods.

To increase election participation, the Board will introduce a drawing for gift cards.

Members will submit printed proof of participation to the front desk for a drawing.

K. Lindgren made a motion to approve Bylaw ballot questions as discussed.

M. Faulkner seconded the motion.

The board **VOTED** unanimously to approve the motion.

VIII. Future Planning

A. Next Board Meeting Agenda and Board Packet

Discussed May agenda

B. Next Admin Sync Meeting

Samantha and Meryl will attend in May.

C. Upcoming Events

Candidate Forum May 6th

IX. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:08 PM.

Respectfully Submitted,
L. Hosfelt

Documents used during the meeting

- EDA Report April 2025.docx
- Election Committee Report to Board 4.9.2025.pdf
- BoardOnTrack - Stargate School - Renewal 2025-2026.pdf
- 2025 Proposed Bylaw Amendments with Rationale.pdf
- Proposed Amendments to Amended and Restated Stargate Bylaws_ Membership Vote 2025.pdf
- Summary of 2025 Proposed Bylaw Amendments for ballot.pdf

Coversheet

Executive Director of Academics Report

Section:	III. School Operations
Item:	A. Executive Director of Academics Report
Purpose:	FYI
Submitted by:	
Related Material:	EDA Report May 2025.docx



**Executive Director- Academics
Governance Board of Directors Report**

Date: 5/14/2025

Prepared by: Dr. Robin Greene, Executive Director- Academics

Strategic Work:

- **Responsible Leadership**
 - Safety and Security
 - Applying for
 - School Safety Disbursement Grant (SSD)
 - Put funds towards in-class digital signage for communication during drills or safety incidents
 - School Access For Emergency Response (SAFER) Grant program
 - Interoperable radios for school communication directly with law enforcement
- Shared Decision Making
 - Creation of a staff led professional development committee
- **Engaged Community**
 - Reviewing most well attended events
 - [Emerging themes and recommendations from community engagement survey](#)
- **Financial Stability**
 - Transition of finance leadership ongoing
 - Budget preparation and presentation
 - KPIs
 - State legislature funding challenges related to the HSMA program
- **Exceptional Staff**
 - RANDA end of year evaluations in progress
 - Evaluations for classified staff beginning
 - 360s sent to staff
- **Differentiated Learning Environment**
 - Creation of a staff led professional development committee
 - Incorporating Depth and Complexity next year for 6-12

Admissions/Enrollment:

- [Current enrollment numbers](#)

Bond Update

- Colorado Education and Cultural Facilities Authority (CEFCA) Packet

- Draft Schedule of Events

DATE	ACTIVITY	RESPONSIBLE PARTY
04/2025	<ul style="list-style-type: none">● Submit Moody's Rating Application● Distribute Due Diligence Questionnaire	UW BC
5/2/2025	<ul style="list-style-type: none">● Kickoff Call	All Hands
5/7/2025	<ul style="list-style-type: none">● Distribute draft bond documents to working group	BC
5/9/2025	<ul style="list-style-type: none">● Weekly Conference Call● Distribute RFP to Commercial Banks	All Hands DA
5/13/2025	<ul style="list-style-type: none">● Distribute draft POS to working group● Submit CECFA Application and Documents	BC UW/BC

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Miscellaneous/FYI:

Coversheet

Finance Report

Section:	III. School Operations
Item:	B. Finance Report
Purpose:	FYI
Submitted by:	
Related Material:	2023 - 990 Return Stargate Foundation.pdf 2023 - 990 Return Stargate Charter School.pdf Board Expenses FY2025.xlsx Stargate School Fee Summary 2024-25.pdf Board Consolidated Detail w KPI's 2025.04.pdf Financials 2025.04 (1).pdf Stargate Charter Academy_DADCO Presentation_FINAL.pptx

Hinkle & Company, PC
750 W Hampden Avenue, Suite 400
Englewood, CO 80110

Stargate Foundation
14530 Washington Street
Thornton, CO 80023

|||||



May 2, 2025

Stargate Foundation
14530 Washington Street
Thornton, CO 80023

Stargate Foundation:

Enclosed is the organization's 2023 Exempt Organization return.

Specific filing instructions are as follows.

FORM 990 RETURN:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-TE to us by May 15, 2025.

A copy of the return is enclosed for your files. We suggest that you retain this copy indefinitely.

Very truly yours,

James D. Hinkle

Form **8879-TE****IRS E-file Signature Authorization
for a Tax Exempt Entity**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue ServiceFor calendar year 2023, or fiscal year beginning JUL 1, 2023, and ending JUN 30, 2024**2023****Do not send to the IRS. Keep for your records.****Go to www.irs.gov/Form8879TE for the latest information.**

Name of filer

Stargate Foundation

EIN or SSN

81-0571736Name and title of officer or person subject to tax **Apryl Sweat
President****Part I Type of Return and Return Information**

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	<input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b <u>2464444.</u>
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b _____
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above entity or ☐ I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize **Hinkle & Company, PC** to enter my PIN **90186**
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

73280995004**Do not enter all zeros**

I certify that the above numeric entry is my PIN, which is my signature on the 2023 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS *e-file* Providers for Business Returns.

ERO's signature **Hinkle & Company, PC** Date **05/02/25**

ERO Must Retain This Form - See Instructions**Do Not Submit This Form to the IRS Unless Requested To Do So**

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2023)

Extended to May 15, 2025

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.**2023**Open to Public
Inspection**A** For the 2023 calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

Stargate Foundation

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

14530 Washington Street

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

Thornton, CO 80023

F Name and address of principal officer: **Apryl Sweat**
same as C above**D** Employer identification number

81-0571736

E Telephone number

303-450-3936

G Gross receipts \$

2464444.

H(a) Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: <https://www.stargateschool.org>**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: 2002**M** State of legal domicile: CO**Part I** Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: Financing, constructing and maintaining Stargate Charter School's facilities.
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 3
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a) 0
	6	Total number of volunteers (estimate if necessary) 0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 0.
	9	Program service revenue (Part VIII, line 2g) 2360926.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 98013.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 2458939.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 2464444.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3) 0.
	14	Benefits paid to or for members (Part IX, column (A), line 4) 0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 0.
	16a	Professional fundraising fees (Part IX, column (A), line 11e) 0.
	16b	Total fundraising expenses (Part IX, column (D), line 25) 0.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 2488079.
Net Assets or Fund Balances	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 2488079.
	19	Revenue less expenses. Subtract line 18 from line 12 -29140.
	20	Total assets (Part X, line 16) 39603869.
	21	Total liabilities (Part X, line 26) 40176895.
	22	Net assets or fund balances. Subtract line 21 from line 20 -573026.
	22	Net assets or fund balances. Subtract line 21 from line 20 -548810.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date			
	Apryl Sweat, President Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	James D. Hinkle	James D. Hinkle	05/02/25		P00532558
Paid Preparer Use Only	Firm's name	Firm's EIN	Phone no. (303) 796-1000		
	Hinkle & Company, PC	27-1494012			
Paid Preparer Use Only	Firm's address	Englewood, CO 80110			

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

332001 12-21-23

Form **990** (2023)

Form 990 (2023)

Stargate Foundation

81-0571736

Page **2****Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:**Financing, constructing and maintaining Stargate Charter School's facilities.****2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ **1678549.** including grants of \$) (Revenue \$ **2310437.**)
Provide organization and financing, including the building, for Stargate Charter School.**4b** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **1678549.**Form **990** (2023)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38	X

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	0
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

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Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 0		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17		

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	1a	1b	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	4			
b Enter the number of voting members included on line 1a, above, who are independent		4		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?			3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?			5	X
6 Did the organization have members or stockholders?			6	X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?			7a	X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?			8a	X
b Each committee with authority to act on behalf of the governing body?			8b	X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O			9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed None

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
Sheila Mischke - (303) 450-3936
14530 Washington Street, Thornton, CO 80023

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Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f					
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a <u>Rent</u>	Business Code	531120	2310437.	2310437.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f				2310437.		
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			154007.		
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		6a	(i) Real	(ii) Personal			
b Less: rental expenses ...		6b					
c Rental income or (loss)		6c					
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		7a	(i) Securities	(ii) Other			
b Less: cost or other basis and sales expenses		7b					
c Gain or (loss)		7c					
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18		8a					
b Less: direct expenses		8b					
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19		9a					
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a	Business Code					
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
	12 Total revenue. See instructions				2464444.	2310437.	0.

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Stargate Foundation81-0571736 Page **10****Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	1678549.	1678549.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	761679.		761679.	
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a _____				
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	2440228.	1678549.	761679.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

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Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	3115241.	2	3119356.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 42064643.		
	b Less: accumulated depreciation	10b 6417219.	36488628.	10c 35647424.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	39603869.	16	38766780.	
Liabilities	17 Accounts payable and accrued expenses	230925.	17	204145.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities	39945970.	20	39111445.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	40176895.	26	39315590.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0.	29	0.
	30 Paid-in or capital surplus, or land, building, or equipment fund	0.	30	0.
	31 Retained earnings, endowment, accumulated income, or other funds	-573026.	31	-548810.
	32 Total net assets or fund balances	-573026.	32	-548810.
	33 Total liabilities and net assets/fund balances	39603869.	33	38766780.

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Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2464444.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2440228.
3	Revenue less expenses. Subtract line 2 from line 1	3	24216.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	-573026.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	-548810.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

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SCHEDULE A
(Form 990)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support****Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.****Attach to Form 990 or Form 990-EZ.****Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2023**Open to Public
Inspection****Name of the organization****Stargate Foundation****Employer identification number****81-0571736****Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☒ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations 1
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Stargate Charter School	84-1576891	2	X		0.	0.
Total					0.	0.

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		

Schedule A (Form 990) 2023

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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	X	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		X
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		X
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		X
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		X
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		X
b A family member of a person described on line 11a above?		X
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		X

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>	X	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		X

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>			

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8	
9 Distributable amount for 2023 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Name of the organization

Stargate Foundation

Employer identification number

81-0571736

Part I**Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II**Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area

☐ Protection of natural habitat ☐ Preservation of a certified historic structure

☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III**Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$

(ii) Assets included in Form 990, Part X \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$

b Assets included in Form 990, Part X \$

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2023

Schedule D (Form 990) 2023

Stargate Foundation

81-0571736 Page 2

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibitiond ☐ Loan or exchange programb ☐ Scholarly researche ☐ Other _____c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment _____ %

b Permanent endowment _____ %

c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations? ☐ Yes ☐ No

(ii) Related organizations? ☐ Yes ☐ No

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		3243069.		3243069.
b Buildings		38425607.	6155091.	32270516.
c Leasehold improvements				
d Equipment		395967.	262128.	133839.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				35647424.

Schedule D (Form 990) 2023

Schedule D (Form 990) 2023

Stargate Foundation

81-0571736 Page 3

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☐

Schedule D (Form 990) 2023

Schedule D (Form 990) 2023

Stargate Foundation

81-0571736 Page 4

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	22757388.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	22603381.
e	Add lines 2a through 2d	2e	22603381.
3	Subtract line 2e from line 1	3	154007.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	2310437.
c	Add lines 4a and 4b	4c	2310437.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	2464444.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	22158561.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	19718333.
e	Add lines 2a through 2d	2e	19718333.
3	Subtract line 2e from line 1	3	2440228.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	2440228.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XI, Line 2d - Other Adjustments:

Revenue Attributable to Stargate Charter School 22603381.

Part XI, Line 4b - Other Adjustments:

Rent Received from Stargate Charter School 2310437.

Part XII, Line 2d - Other Adjustments:

Expenses Attributable to Stargate Charter School 19718333.

[illegible]

SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds
Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions,
explanations, and any additional information in Part VI.
Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023
Open to Public
Inspection

Name of the organization

Stargate Foundation

Employer identification number
81-0571736

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A CECFA	84-0896727	19645R8C8	07/17/18	42728165.	Refund 2015 bonds.		X		X		X
B											
C											
D											

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	39442070.							
4 Gross proceeds in reserve funds	3007454.							
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	853881.							
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds								
11 Other spent proceeds								
12 Other unspent proceeds								
13 Year of substantial completion								
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?	X							
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	X							
16 Has the final allocation of proceeds been made?	X							
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule K (Form 990) 2023

Schedule K (Form 990) 2023

Stargate Foundation

81-0571736

Page 2

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?								
2 Are there any lease arrangements that may result in private business use of bond-financed property?								
3a Are there any management or service contracts that may result in private business use of bond-financed property?								
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?								
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ...								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?								
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?								
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?								

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X						
b Exception to rebate?		X						
c No rebate due?		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X						

Schedule K (Form 990) 2023

Stargate Foundation**81-0571736**Page **3****Part IV Arbitrage** *(continued)*

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?		X						

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?		X						

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.

SCHEDULE O
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Name of the organization

Stargate Foundation

Employer identification number

81-0571736

Form 990, Part VI, Section A, line 8b:

Line 8 Explanation - When there is no construction, there is only an annual meeting to review the Form 990, which is documented. During construction periods, meetings are held to review construction progress, but no minutes are recorded.

Form 990, Part VI, Section B, line 11b:

Line 11b Explanation - Form 990 is reviewed by the finance committee, approved by the committee and passed on to the governing Board of Directors for review and approval.

Form 990, Part VI, Section B, Line 15:

There are no compensated employees or management of the Foundation.

Form 990, Part VI, Section C, Line 19:

Stargate makes all governing documents, conflict of interest policy and financial statements available on its website, www.stargateschool.org. They are on the governance page under "Forms and Files."

Form 990, Part XII, Line 2c

The Foundation has not changed its oversight or selection process during the year.

**SCHEDULE R
(Form 990)**Department of the Treasury
Internal Revenue Service**Related Organizations and Unrelated Partnerships**
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023**Open to Public
Inspection**

Name of the organization

Stargate Foundation**Employer identification number**
81-0571736**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
Stargate Charter School - 84-1576891 14530 Washington St Thornton, CO 80023	School	Colorado	501(c)(3)	170(b)(1)(A)(ii)	N/A		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2023

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	X
b Gift, grant, or capital contribution to related organization(s)	1b	X
c Gift, grant, or capital contribution from related organization(s)	1c	X
d Loans or loan guarantees to or for related organization(s)	1d	X
e Loans or loan guarantees by related organization(s)	1e	X
f Dividends from related organization(s)	1f	X
g Sale of assets to related organization(s)	1g	X
h Purchase of assets from related organization(s)	1h	X
i Exchange of assets with related organization(s)	1i	X
j Lease of facilities, equipment, or other assets to related organization(s)	1j	X
k Lease of facilities, equipment, or other assets from related organization(s)	1k	X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X
o Sharing of paid employees with related organization(s)	1o	X
p Reimbursement paid to related organization(s) for expenses	1p	X
q Reimbursement paid by related organization(s) for expenses	1q	X
r Other transfer of cash or property to related organization(s)	1r	X
s Other transfer of cash or property from related organization(s)	1s	X
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) Stargate Charter School	S	0.	Cash/Historical Cost
(2)			
(3)			
(4)			
(5)			
(6)			

Provide additional information for responses to questions on Schedule R. See instructions.

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Hinkle & Company, PC
750 W Hampden Avenue, Suite 400
Englewood, CO 80110

Stargate Charter School
14530 Washington Street
Thornton, CO 80023

|||||



May 2, 2025

Stargate Charter School
14530 Washington Street
Thornton, CO 80023

Stargate Charter School:

Enclosed is the organization's 2023 Exempt Organization return.

Specific filing instructions are as follows.

FORM 990 RETURN:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-TE to us by May 15, 2025.

A copy of the return is enclosed for your files. We suggest that you retain this copy indefinitely.

Very truly yours,

James D. Hinkle

Form **8879-TE****IRS E-file Signature Authorization
for a Tax Exempt Entity**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue ServiceFor calendar year 2023, or fiscal year beginning JUL 1, 2023, and ending JUN 30, 2024**2023****Do not send to the IRS. Keep for your records.****Go to www.irs.gov/Form8879TE for the latest information.**

Name of filer

Stargate Charter School

EIN or SSN

84-1576891Name and title of officer or person subject to tax Lisa Hosfelt
President**Part I Type of Return and Return Information**

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	<input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b <u>22658597.</u>
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b _____
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above entity or ☐ I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize Hinkle & Company, PC to enter my PIN 90187
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

73280995004

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2023 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS *e-file* Providers for Business Returns.

ERO's signature Hinkle & Company, PCDate 05/02/25**ERO Must Retain This Form - See Instructions****Do Not Submit This Form to the IRS Unless Requested To Do So**

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2023)

Extended to May 15, 2025

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.**2023**Open to Public
Inspection**A** For the **2023** calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

Stargate Charter School

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

14530 Washington Street

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

Thornton, CO 80023

F Name and address of principal officer: Lisa Hosfelt

same as C above

D Employer identification number

84-1576891

E Telephone number

303-450-3936

G Gross receipts \$

22752990.

H(a) Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: www.stargateschool.org**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: 1994**M** State of legal domicile: CO**Part I** Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities:	See Schedule O.	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	7
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	2
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	236
	6	Total number of volunteers (estimate if necessary)	6	437
		7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a
7b		Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
			2515636.	1493908.
	9	Program service revenue (Part VIII, line 2g)	18663151.	20519919.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	243844.	449809.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	129383.	194961.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	21552014.	22658597.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	12348904.	14272213.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25)	0.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8771066.	7811773.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	21119970.	22083986.
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	432044.	574611.
	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
			19505266.	22526858.
	21	Total liabilities (Part X, line 26)	25441536.	27888517.
22	Net assets or fund balances. Subtract line 21 from line 20	-5936270.	-5361659.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date		
	Lisa Hosfelt, President			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	James D. Hinkle	James D. Hinkle	05/02/25	PTIN P00532558
	Firm's name	Firm's EIN		
	Hinkle & Company, PC	27-1494012		
	Firm's address	Phone no. (303) 796-1000		
	750 W Hampden Avenue, Suite 400			
	Englewood, CO 80110			

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

332001 12-21-23

Form **990** (2023)

See Schedule O for Organization Mission Statement Continuation

Form 990 (2023)

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Page **2****Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

☒

- 1**
- Briefly describe the organization's mission:

See Schedule O.

- 2**
- Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?
- ☐
- Yes
- ☒
- No

If "Yes," describe these new services on Schedule O.

- 3**
- Did the organization cease conducting, or make significant changes in how it conducts, any program services?
- ☐
- Yes
- ☒
- No

If "Yes," describe these changes on Schedule O.

- 4**
- Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 11963289. including grants of \$) (Revenue \$ 20746978.)Provide differentiated education to gifted and talented students in Adams County, Colorado benefiting 1,572 students.**4b** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)

- 4d**
- Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 11963289.Form **990** (2023)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13 X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18 X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	1
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

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Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 236		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17		

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	7													
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.														
b Enter the number of voting members included on line 1a, above, who are independent		2												
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2											X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?				3										X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?					4									X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?						5								X
6 Did the organization have members or stockholders?							6							X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?								7a	X					
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?									7b					X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
a The governing body?										8a	X			
b Each committee with authority to act on behalf of the governing body?											8b	X		
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O												9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	10a	10b	11a	11b	12a	12b	12c	13	14	15a	15b	16a	16b	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a														X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		10b													
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?			11a	X											
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.															
12a Did the organization have a written conflict of interest policy? If "No," go to line 13					12a	X									
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?						12b	X								
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done							12c	X							
13 Did the organization have a written whistleblower policy?								13	X						
14 Did the organization have a written document retention and destruction policy?									14	X					
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?															
a The organization's CEO, Executive Director, or top management official										15a	X				
b Other officers or key employees of the organization											15b	X			
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.															
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?												16a			X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?													16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed None

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
Sheila Mischke - (303) 450-3936
14530 Washington Street, Thornton, CO 80023

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Lynne Whitney Executive Director	28.00			X				162819.	0.	32132.
(2) Kathleen Sivarajah Executive Director	40.00			X				133723.	0.	27417.
(3) Robert Cable Principal	40.00				X			129819.	0.	26625.
(4) Patrick Millmore Counselor	40.00				X			122328.	0.	22118.
(5) Rebecca Bradford Teacher	40.00				X			119926.	0.	23207.
(6) Shalaine Root Teacher	40.00				X			113832.	0.	21819.
(7) Patrick Williams Teacher	40.00				X			107031.	0.	22118.
(8) Angela Fundaro Teacher	40.00				X			103893.	0.	21121.
(9) Wayne Granger Executive Director of Operations & F	40.00			X				87268.	0.	17597.
(10) Robin Greene Executive Director of Athletics	40.00			X				75437.	0.	15164.
(11) Lisa Hosfelt President	3.00			X				0.	0.	0.
(12) Danielle Fox Secretary	2.00	X		X				0.	0.	0.
(13) Samantha Howorko Treasurer	3.00	X		X				0.	0.	0.
(14) Shaun Schafer Vice President	1.00	X		X				0.	0.	0.
(15) Ray Auyeung Member	2.00	X						0.	0.	0.
(16) Meryl Faulkner Member	1.00	X						0.	0.	0.
(17) Shawn Huong Member	1.00	X						0.	0.	0.

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) Lindsey Paquette Vice President	1.00	X		X				0.	0.	0.
1b Subtotal								1156076.	0.	229318.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								1156076.	0.	229318.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

8

- 3** Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If "Yes," complete Schedule J for such individual*
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

0

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Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	1493908.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f					
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f				1493908.		
Program Service Revenue	2 a <u>Per Pupil Revenue</u>	Business Code	611710	16555587.	16555587.		
	b <u>Mill Levy</u>		611710	2549429.	2549429.		
	c <u>Tuition & Fees</u>		611710	1414903.	1414903.		
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			20519919.			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			449809.		
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		6a	(i) Real (ii) Personal				
b Less: rental expenses ...		6b					
c Rental income or (loss)		6c					
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		7a	(i) Securities (ii) Other				
b Less: cost or other basis and sales expenses		7b					
c Gain or (loss)		7c					
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18		8a	62295.				
b Less: direct expenses		8b	94393.				
c Net income or (loss) from fundraising events			-32098.				
9 a Gross income from gaming activities. See Part IV, line 19		9a					
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a	Business Code					
	b						
	c						
	d All other revenue		900099	227059.	227059.		
	e Total. Add lines 11a-11d			227059.			
	12 Total revenue. See instructions			22658597.	20746978.	0.	417711.

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	551557.		551557.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	10458859.	7601075.	2857784.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	95947.	43605.	52342.	
9 Other employee benefits	875564.	561602.	313962.	
10 Payroll taxes	2290286.	1504793.	785493.	
11 Fees for services (nonemployees):				
a Management				
b Legal	15297.		15297.	
c Accounting	18984.		18984.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1605533.	110808.	1494725.	
12 Advertising and promotion				
13 Office expenses	16671.		16671.	
14 Information technology	112173.		112173.	
15 Royalties				
16 Occupancy	2950808.		2950808.	
17 Travel	236690.	236690.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	77888.		77888.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	338909.		338909.	
23 Insurance	107462.		107462.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a Pension Accrual Adjustm	1265346.	862097.	403249.	
b Supplies	1042619.	1042619.		
c Noncapitalized Equipmen	23393.		23393.	
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	22083986.	11963289.	10120697.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

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Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	857539.	1	1352691.
	2 Savings and temporary cash investments	7002225.	2	8775153.
	3 Pledges and grants receivable, net	973469.	3	69208.
	4 Accounts receivable, net	112434.	4	280647.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	117305.	9	94160.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 7969017.		
	b Less: accumulated depreciation	10b 2166109.		
		5458235.	10c	5802908.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	4984059.	15	6152091.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	19505266.	16	22526858.	
Liabilities	17 Accounts payable and accrued expenses	1632150.	17	1742449.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	98885.	23	18120.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	23710501.	25	26127948.
	26 Total liabilities. Add lines 17 through 25	25441536.	26	27888517.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0.	29	0.
	30 Paid-in or capital surplus, or land, building, or equipment fund	0.	30	0.
	31 Retained earnings, endowment, accumulated income, or other funds	-5936270.	31	-5361659.
	32 Total net assets or fund balances	-5936270.	32	-5361659.
	33 Total liabilities and net assets/fund balances	19505266.	33	22526858.

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Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	22658597.
2	Total expenses (must equal Part IX, column (A), line 25)	2	22083986.
3	Revenue less expenses. Subtract line 2 from line 1	3	574611.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	-5936270.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	-5361659.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

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Schedule A (Form 990) 2023

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		

Schedule A (Form 990) 2023

Schedule A (Form 990) 2023

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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
2b		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI .		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
3b		

Schedule A (Form 990) 2023

Stargate Charter School

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2023

Schedule A (Form 990) 2023

Stargate Charter School

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8	
9 Distributable amount for 2023 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Name of the organization

Stargate Charter School

Employer identification number

84-1576891

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area

☐ Protection of natural habitat ☐ Preservation of a certified historic structure

☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$

(ii) Assets included in Form 990, Part X \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$

b Assets included in Form 990, Part X \$

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2023

Schedule D (Form 990) 2023

Stargate Charter School

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Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibitiond ☐ Loan or exchange programb ☐ Scholarly researche ☐ Other _____c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment _____ %

b Permanent endowment _____ %

c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations? ☐ Yes ☐ No

(ii) Related organizations? ☐ Yes ☐ No

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		5233723.	609082.	4624641.
c Leasehold improvements		2136457.	1208814.	927643.
d Equipment		598837.	348213.	250624.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				5802908.

Schedule D (Form 990) 2023

Schedule D (Form 990) 2023

Stargate Charter School

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Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Deferred Outflows - Pensions	5994400.
(2) Deferred Outflows - OPEB	157691.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	6152091.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Deferred Inflows - Pensions	297306.
(3) Deferred Inflows - OPEB	187920.
(4) Net Pension Liability	25038152.
(5) Net OPEB Liability	604570.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	26127948.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☐

Schedule D (Form 990) 2023

Schedule D (Form 990) 2023

Stargate Charter School

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Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	22757388.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	98791.
e	Add lines 2a through 2d	2e	98791.
3	Subtract line 2e from line 1	3	22658597.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	22658597.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	22158561.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	2385012.
e	Add lines 2a through 2d	2e	2385012.
3	Subtract line 2e from line 1	3	19773549.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	2310437.
c	Add lines 4a and 4b	4c	2310437.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	22083986.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XI, Line 2d - Other Adjustments:

Revenue Attributable to Stargate Foundation	154007.
Direct Fundraising Expenses	94393.
Transfers	-149609.
Total to Schedule D, Part XI, Line 2d	98791.

Part XII, Line 2d - Other Adjustments:

Expenses Attributable to Stargate Foundation	2440228.
Direct Fundraising Expenses	94393.
Transfers	-149609.
Total to Schedule D, Part XII, Line 2d	2385012.

Part XII, Line 4b - Other Adjustments:

Rent Paid to Stargate Foundation	2310437.
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**SCHEDULE E
(Form 990)**Department of the Treasury
Internal Revenue Service**Schools**Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Name of the organization

Stargate Charter School

Employer identification number

84-1576891

Part I

- 1** Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2** Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3** Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II
- In accordance with Adams County School District #12 policies and bylaws.**
- 4** Does the organization maintain the following?
- a** Records indicating the racial composition of the student body, faculty, and administrative staff?
- b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d** Copies of all material used by the organization or on its behalf to solicit contributions?
- If you answered "No" to any of the above, please explain. If you need more space, use Part II.
- 5** Does the organization discriminate by race in any way with respect to:
- a** Students' rights or privileges?
- b** Admissions policies?
- c** Employment of faculty or administrative staff?
- d** Scholarships or other financial assistance?
- e** Educational policies?
- f** Use of facilities?
- g** Athletic programs?
- h** Other extracurricular activities?
- If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.
- 6a** Does the organization receive any financial aid or assistance from a governmental agency?
- b** Has the organization's right to such aid ever been revoked or suspended?
- If you answered "Yes" on either line 6a or line 6b, explain on Part II.
- 7** Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II

YES NO

1

X

2

X

3

X

4a

X

4b

X

4c

X

4d

X

5a

X

5b

X

5c

X

5d

X

5e

X

5f

X

5g

X

5h

X

6a

X

6b

X

7

X

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) 2023

Part II

Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

Line 6 - Explanation of Government Financial Aid:

Per Pupil Revenue and grant money is received through the Colorado Department of Education.

Schedule G (Form 990) 2023

Stargate Charter School

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Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		Annual Campaign (event type)	Boosterathon (event type)	6 (total number)	
Revenue	1 Gross receipts	28788.			28788.
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	28788.			28788.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d)				
	11 Net income summary. Subtract line 10 from line 3, column (d)				28788.

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

Schedule G (Form 990) 2023

Stargate Charter School**84-1576891** Page **3**

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____

c If "Yes," enter name and address of the third party:

Name _____

Address _____

- 16** Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

☐ Director/officer
☐ Employee
☐ Independent contractor

- 17** Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

**SCHEDULE J
(Form 990)**Department of the Treasury
Internal Revenue Service**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Name of the organization

Stargate Charter School

Employer identification number

84-1576891

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel		
<input type="checkbox"/> Travel for companions		
<input type="checkbox"/> Tax indemnification and gross-up payments		
<input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2	
3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input type="checkbox"/> Compensation committee		
<input type="checkbox"/> Independent compensation consultant		
<input type="checkbox"/> Form 990 of other organizations		
<input type="checkbox"/> Written employment contract		
<input type="checkbox"/> Compensation survey or study		
<input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?	4a	X
b Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X
c Participate in or receive payment from an equity-based compensation arrangement?	4c	X
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?	5a	X
b Any related organization?	5b	X
If "Yes" on line 5a or 5b, describe in Part III.		
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?	6a	X
b Any related organization?	6b	X
If "Yes" on line 6a or 6b, describe in Part III.		
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7	X
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	X
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2023

Schedule J (Form 990) 2023

Stargate Charter School

84-1576891

Page 2

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) Lynne Whitney Executive Director	(i)	151049.	4000.	7770.	32132.	0.	194951.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) Kathleen Sivarajah Executive Director	(i)	128617.	4000.	1106.	27417.	0.	161140.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) Robert Cable Principal	(i)	124615.	4000.	1204.	26625.	0.	156444.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Schedule J (Form 990) 2023

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

**SCHEDULE O
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Name of the organization

Stargate Charter School

Employer identification number

84-1576891

Form 990, Part I, Line 1, Description of Organization Mission:

Provide differentiated education to gifted and talented students in
Adams County, Colorado in order to challenge each student's academic
abilities, support their unique emotional needs, promote individual
character development and encourage a lifelong love of learning.

Form 990, Part III, Line 1, Description of Organization Mission:

Provide differentiated education to gifted and talented students in
Adams County, Colorado in order to challenge each student's academic
abilities, support their unique emotional needs, promote individual
character development and encourage a lifelong love of learning.

Form 990, Part VI, Section A, line 7a:

Line 7a explanation - All parents have voting rights.

Form 990, Part VI, Section B, line 11b:

Line 11b Explanation - Form 990 is reviewed by the finance committee and
forwarded to the governing Board of Directors for review and approval.

Form 990, Part VI, Section B, Line 12c:

The Board and the Accountability Committee review and approve the conflict
of interest policy annually and sign an affidavit.

Form 990, Part VI, Section B, Line 15:

Management compensation is consistent with Adams County, Colorado District
#12. It is reviewed annually.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2023

Schedule O (Form 990) 2023

Page 2

Name of the organization	Stargate Charter School	Employer identification number	84-1576891
--------------------------	-------------------------	--------------------------------	------------

Form 990, Part VI, Section C, Line 19:

Documents are available at the main office and on the website under "Forms and Files."

Form 990, Part XII, Line 2c

The School has not changed its oversight or selection process during the year.

**SCHEDULE R
(Form 990)**Department of the Treasury
Internal Revenue Service**Related Organizations and Unrelated Partnerships**
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023**Open to Public
Inspection**

Name of the organization

Stargate Charter SchoolEmployer identification number
84-1576891**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
Stargate Charter School Foundation - 81-0571736, 14530 Washington St, Thornton, CO 80023	Support School	Colorado	501(c)(3)	509(a)(3)-Type 1	N/A		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2023

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	X
b Gift, grant, or capital contribution to related organization(s)	1b	X
c Gift, grant, or capital contribution from related organization(s)	1c	X
d Loans or loan guarantees to or for related organization(s)	1d	X
e Loans or loan guarantees by related organization(s)	1e	X
f Dividends from related organization(s)	1f	X
g Sale of assets to related organization(s)	1g	X
h Purchase of assets from related organization(s)	1h	X
i Exchange of assets with related organization(s)	1i	X
j Lease of facilities, equipment, or other assets to related organization(s)	1j	X
k Lease of facilities, equipment, or other assets from related organization(s)	1k	X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X
o Sharing of paid employees with related organization(s)	1o	X
p Reimbursement paid to related organization(s) for expenses	1p	X
q Reimbursement paid by related organization(s) for expenses	1q	X
r Other transfer of cash or property to related organization(s)	1r	X
s Other transfer of cash or property from related organization(s)	1s	X
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) Stargate Foundation	R	0.	Cash
(2)			
(3)			
(4)			
(5)			
(6)			

Provide additional information for responses to questions on Schedule R. See instructions.

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

Board Expenses FY2025.xlsx

Stargate School Fee Summary 2024-25

Category	Collected	Outstanding	Total Assigned
Standard	\$ 247,694	\$ 10,330	\$ 258,024
Field Trip	\$ 170,803	\$ 5,019	\$ 175,822
Extra-Curricular	\$ 157,297	\$ 16,319	\$ 173,616
Athletics	\$ 88,003	\$ 3,890	\$ 91,893
AP Exam	\$ 68,834	\$ 5,748	\$ 74,582
Course Fee	\$ 64,207	\$ 9,100	\$ 73,307
Optional	\$ 13,468	\$ 467	\$ 13,935
Grand Total	\$ 810,304	\$ 50,873	\$ 861,177

Summary Highlights

- Total of \$861,177 in assigned fees with a 94% collection rate
- At this point last year we had \$807,440 in assigned fees with a 96% collection rate
- The largest category of fees are Standard fees which include the Technology Fee, Workbook fees, Online/textbook fees and CRC fee
- All Standard fees have remained flat from the prior year with the exception of the CRC fee which increased from \$5 to \$10 per student
- Extra-Curricular Fees have the largest balance outstanding due to several of these being recently assigned for events such as FBLA State Competition, HOSA World Competition and Robotics World Competition
- Course Fees are disclosed to families via the academic planning guide that is put out at the start of the Spring semester for the following year
- Students who qualify for Free or Reduced lunch receive discounts or waivers on fees depending on their status and the fee.





14530 WASHINGTON STREET | THORNTON, CO 80023

OFFICE: 303.450.3936 | 13941 | INFO@STARGATESCHOOL.ORG

KPI's Updated - May 9, 2025			
4/30/2025	KPI	Actual	Budget
<u>Cash Reserve</u>			
Days Cash on Hand		165	
<u>Budget Performance</u>			
Revenue	>100%	80.82%	83.33%
Expenses	<100%	74.94%	83.33%
<u>Revenue Distribution</u>			
Salaries	>45%	45.17%	50%
Benefits	>15%	14.40%	15%
Other Expenses	<17%	16.67%	17%
Debt Service Coverage Ratio	1.1	1.75	1.23
Surplus/Loss		10.93%	5%

❖ April financial statements are attached. Stargate's financial performance is strong and on target for the year with the exception of Eagle's Landing.

INSPIRING SUCCESS IN THE MINDS AND HEARTS OF GIFTED CHILDREN SINCE 1994



**Stargate School
Income Statement
For the Period July 1, 2024 through April 30, 2025**

	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	Year to Date	Revised Budget	Actual / Budget
Revenues													
Enrollment for PPR	\$ 1,416,405.00	\$ 1,416,405.00	\$ 1,416,405.00	\$ 1,416,405.00	\$ 1,723,773.00	\$ 1,477,878.00	\$ 1,444,006.00	\$ 1,473,039.96	\$ 1,473,039.96	\$ 1,473,039.96	\$ 14,730,396.88	\$ 17,518,060.00	84.09%
Eagle's Landing Tuition	\$ 29,825.00	\$ 45,207.00	\$ 35,995.00	\$ 44,008.00	\$ 31,163.00	\$ 29,621.00	\$ 32,662.00	\$ 30,506.00	\$ 57,113.00	\$ 32,297.00	\$ 368,397.00	\$ 460,000.00	80.09%
Federal Grant Revenue			\$ 38,428.00	\$ 124,754.00				\$ -	\$ -	\$ 42,392.00	\$ 205,574.00	\$ 184,754.00	111.27%
Lunch Revenue					\$ 123,752.00		\$ 71,895.00	\$ -	\$ 86,337.18	\$ 45,045.88	\$ 327,030.06	\$ 475,000.00	68.85%
Mill Levy Funding	\$ 219,621.00	\$ 219,621.00	\$ 219,621.00	\$ 219,621.00	\$ 219,621.00	\$ 219,621.00	\$ 219,466.00	\$ 219,598.55	\$ 219,598.55	\$ 219,598.55	\$ 2,195,987.65	\$ 2,627,131.00	83.59%
Grant Funding									\$ 287,540.00	\$ -	\$ 287,540.00	\$ 299,000.00	96.17%
Local Sources		\$ 154,488.00	\$ 228,006.00	\$ 47,816.00	\$ 28,589.00	\$ 29,059.00	\$ 18,382.00	\$ 26,580.37	\$ 49,959.68	\$ 12,992.00	\$ 595,872.05	\$ 633,750.00	94.02%
Capital Construction Funding	\$ 50,976.00	\$ 50,976.00	\$ 50,976.00	\$ 51,052.00	\$ 51,002.00	\$ 51,002.00	\$ 51,002.00	\$ 51,001.61	\$ 51,001.62	\$ 51,001.61	\$ 509,990.84	\$ 621,720.00	82.03%
Interest/Investment Income	\$ 40,385.00	\$ 40,447.00	\$ 38,320.00	\$ 37,884.56	\$ 35,705.00	\$ 35,227.00	\$ 32,621.00	\$ 28,765.09	\$ 33,936.82	\$ 36,599.75	\$ 359,891.22	\$ 460,000.00	78.24%
GT Funding								\$ 16,345.06	\$ -	\$ -	\$ 16,345.06	\$ 16,000.00	102.16%
PERA On Behalf								\$ -	\$ -	\$ -	\$ -	\$ 300,000.00	0.00%
Fund Transfers (In)	\$ (14,500.00)			\$ (50,000.00)		\$ 23,562.00		\$ (325,000.00)	\$ (40,000.00)	\$ -	\$ (405,938.00)	\$ 150,000.00	
TOTAL REVENUES	\$ 1,742,712.00	\$ 1,927,144.00	\$ 2,027,751.00	\$ 1,891,540.56	\$ 2,213,605.00	\$ 1,865,970.00	\$ 1,870,034.00	\$ 1,520,836.64	\$ 2,218,526.81	\$ 1,912,966.75	\$ 19,191,086.76	\$ 23,745,415.00	80.82%
Expenses													
Salaries	\$ 733,489.00	\$ 847,337.00	\$ 901,269.00	\$ 900,256.00	\$ 1,030,455.00	\$ 907,130.00	\$ 865,834.00	\$ 915,106.38	\$ 861,501.59	\$ 889,244.86	\$ 8,851,622.83	\$ 11,321,856.00	78.18%
Employee Benefits	\$ 232,989.00	\$ 265,316.00	\$ 287,699.00	\$ 290,528.00	\$ 319,839.00	\$ 290,788.00	\$ 278,999.00	\$ 291,521.89	\$ 278,442.70	\$ 285,695.43	\$ 2,821,818.02	\$ 4,304,241.00	65.56%
Purchased/Professional Services	\$ 27,199.00	\$ 44,390.00	\$ 29,988.00	\$ 46,957.00	\$ 24,956.00	\$ 24,945.00	\$ 28,690.00	\$ 17,531.33	\$ 30,897.69	\$ 23,157.97	\$ 298,711.99	\$ 411,220.00	72.64%
Purchased Property Services	\$ 38,489.00	\$ 44,968.00	\$ 37,097.00	\$ 31,856.00	\$ 23,117.00	\$ 24,084.00	\$ 42,334.00	\$ 23,107.70	\$ 36,887.95	\$ 54,087.84	\$ 356,028.49	\$ 491,628.00	72.42%
Other Purchased Services	\$ 58,820.00	\$ 77,840.00	\$ 89,090.00	\$ 137,170.00	\$ 129,892.00	\$ 64,070.00	\$ 47,666.00	\$ 92,381.02	\$ 75,824.21	\$ 91,537.85	\$ 864,291.08	\$ 1,087,027.00	79.51%
Centralized Administrative Services	\$ 66,613.00	\$ 66,613.00	\$ 47,177.00	\$ 47,324.00	\$ 47,325.00	\$ 47,325.00	\$ 47,888.00	\$ 47,150.56	\$ 47,150.56	\$ 47,164.24	\$ 511,730.36	\$ 563,238.00	90.86%
Supplies	\$ 168,023.00	\$ 216,415.00	\$ 96,262.00	\$ 52,421.00	\$ 52,189.00	\$ 48,504.00	\$ 58,513.00	\$ 40,761.66	\$ 74,978.96	\$ 37,041.79	\$ 845,109.41	\$ 1,201,499.00	70.34%
Dues and Fees	\$ 27,600.00	\$ 25.00		\$ 25.00		\$ 65.00		\$ -	\$ 250.00	\$ 37,927.29	\$ 65,892.29	\$ 70,000.00	94.13%
Capital	\$ 6,206.00	\$ 1,227.00		\$ 1,438.00		\$ 2,330.00	\$ 1,439.00	\$ -	\$ 1,582.44	\$ 586.14	\$ 14,808.58	\$ 398,000.00	3.72%
Lease Principal		\$ 13,334.00	\$ 6,612.00	\$ 6,612.00	\$ 6,612.00	\$ 6,612.00	\$ 6,612.00	\$ 6,612.00	\$ 6,612.00	\$ 6,612.00	\$ 66,230.00	\$ 80,000.00	82.79%
Other Expenses					\$ 503.00			\$ 577.70	\$ -	\$ -	\$ 1,080.70	\$ 20,000.00	5.40%
Insurance	\$ 12,883.00	\$ 41,594.00	\$ 16,990.00	\$ 15,542.00	\$ 16,827.00	\$ 6,930.00	\$ 16,990.00	\$ 17,002.09	\$ 19,207.55	\$ 11,928.32	\$ 175,893.96	\$ 180,888.00	97.24%
Rent	\$ 208,275.00	\$ 208,025.00	\$ 208,025.00	\$ 208,025.00	\$ 208,025.00	\$ 208,484.00	\$ 364,847.00	\$ 364,846.55	\$ 364,846.55	\$ 119,166.16	\$ 2,462,565.26	\$ 2,462,775.00	99.99%
Fund Transfers (Out)												\$ 540,127.00	
TOTAL EXPENSES	\$ 1,580,586.00	\$ 1,827,084.00	\$ 1,720,209.00	\$ 1,738,154.00	\$ 1,859,740.00	\$ 1,631,267.00	\$ 1,759,812.00	\$ 1,816,598.88	\$ 1,798,182.20	\$ 1,604,149.89	\$ 17,335,782.97	\$ 23,132,499.00	74.94%
NET PROFIT/(LOSS)	\$ 162,126.00	\$ 100,060.00	\$ 307,542.00	\$ 153,386.56	\$ 353,865.00	\$ 234,703.00	\$ 110,222.00	\$ (295,762.24)	\$ 420,344.61	\$ 308,816.86	\$ 1,855,303.79	\$ 612,916.00	302.70%

Cash

	6/30/2024		4/30/2025
General Fund	\$ 9,702,343.00	\$ 1,041,917.58	\$ 10,744,260.58
SRF Fund Raising	\$ 248,080.00	\$ 55,841.93	\$ 303,921.93
SRF Athletics	\$ 394.00	\$ 30,277.69	\$ 30,671.69
SRF Pupil	\$ 57,571.00	\$ (12,506.47)	\$ 45,064.53
	\$ -		
Escrow Account	\$ -		
	\$ -		
	\$ -		
Restricted for Tabor	\$ 681,188.00		\$ 681,188.00
Stargate Foundation	\$ 3,119,356.00	\$ 398,307.57	\$ 3,517,663.57
SPED Reserve Account (GF component)	\$ 211,292.00	\$ (8,212.05)	\$ 203,079.95
Capital Projects Reserve	\$ 934,764.00	\$ (20,910.60)	\$ 913,853.40
ColoTrust (GF component)	\$ 7,629,097.00	\$ 1,410,163.00	\$ 9,039,260.00

4/30/2025 Zions Bank

DSCR	1.75
DCOH	165
Rev Distribution	
Salaries	45.17%
Benefits	14.40%
Rent	12.83%
Other Expenses	16.67%
Surplus	10.93%

59.57%

Fund 11 Operating Financials

Date Range: 7/1/2024 to 4/30/2025

Printed: 05/09/2025 10:55:07AM

Stargate Charter School

Operating 11										
Account Type		Revenue								
Source of Revenue/Objec		1000 Revenue from Local Sources								
Account	Description	M.T.D. Activity	Y.T.D. Activity	Revised Budget	% to Revised Budget (2/3)	Month 04/2024	Year 07/01/2023 thru 04/30/2024	Year 07/2023 thru 06/2024	% to FY24 (6/7)	State Account Number
1000	Revenue from Local Sources	269,190.30	3,132,027.01	3,690,831.00	84.86	256,269.08	3,047,798.73	3,516,337.42	86.68	
3000	Revenue from State Sources	87,588.72	1,097,772.76	1,711,720.00	64.13	140,175.25	1,109,208.76	1,239,710.38	89.47	
4000	Revenue from Federal Sources	50,850.77	268,429.92	206,754.00	129.83	0.00	7,871.00	243,105.25	3.24	
5200	Transfers	0.00	(405,938.07)	(690,127.00)	58.82	0.00	(80,000.00)	52,108.62	(153.53)	
5710	Per Pupil Revenue	1,473,039.96	14,730,399.60	17,518,060.00	84.09	1,379,632.27	13,796,322.70	16,555,587.20	83.33	
I	Revenue	1,880,669.75	18,822,691.22	22,437,238.00	83.89	1,776,076.60	17,881,201.19	21,606,848.87	82.76	* Account Type
0100	Salaries	870,543.64	8,116,532.39	11,179,293.65	72.60	798,267.85	6,933,515.43	10,460,026.74	66.29	
0200	Employee Benefits	279,389.45	2,633,606.17	4,442,040.11	59.29	254,399.11	2,215,743.04	3,100,871.31	71.46	
0300	Purchased Professional and Technical Services	21,772.09	288,485.22	428,697.00	67.29	2,100.30	259,077.50	326,194.32	79.42	
0400	Purchased Property Services	173,254.00	2,819,665.35	2,872,243.66	98.17	239,436.97	2,355,324.37	2,764,828.64	85.19	
0500	Other Purchased Services	148,175.54	1,541,774.96	2,101,558.72	73.36	109,514.74	1,301,970.02	1,463,890.18	88.94	
0600	Supplies	35,371.54	632,574.84	856,959.22	73.82	54,677.60	596,622.41	730,981.83	81.62	
0700	Property	586.14	210,964.22	278,500.00	75.75	6,453.16	196,710.37	198,012.09	99.34	
0800	Other Objects	37,927.29	66,002.29	41,899.39	157.53	229.96	44,875.70	45,479.21	98.67	
0900	0900	6,612.00	66,230.00	65,000.00	101.89	5,663.00	52,884.00	64,469.00	82.03	
X	Expense	1,573,631.69	16,375,835.44	22,266,191.75	73.55	1,470,742.69	13,956,722.84	19,154,753.32	72.86	* Account Type
11	Operating	(307,038.06)	(2,446,855.78)	(171,046.25)	1,430.52	(305,333.91)	(3,924,478.35)	(2,452,095.55)	160.05	Fund
Report Total:		307,038.06	2,446,855.78	171,046.25	1,430.52	305,333.91	3,924,478.35	2,452,095.55	160.05	

Fund 23 Student Activities Financials

Date Range: 7/1/2024 to 4/30/2025

Printed: 05/07/2025 4:47:02PM

Stargate Charter School

Pupil Activities/Clubs 23

Account Type		I	Revenue								State Account Number
Source of Revenue/Objec		1000	Revenue from Local Sources								
Account	Description	M.T.D. Activity	Y.T.D. Activity	Revised Budget	% to Revised Budget (2/3)	Month 04/2024	Year 07/01/2023 thru 04/30/2024	Year 07/2023 thru 06/2024	% to FY24 (6/7)		
1000	Revenue from Local Sources	45,051.00	231,008.80	260,000.00	88.85	25,712.36	139,550.01	233,638.27	59.73	* Account Type	
5200	Transfers	0.00	10,000.00	10,000.00	100.00	0.00	0.00	10,000.00	0.00		
I	Revenue	45,051.00	241,008.80	270,000.00	89.26	25,712.36	139,550.01	243,638.27	57.28		
0100	Salaries	0.00	0.00	20,000.00	0.00	0.00	10,000.00	25,000.00	40.00		
0200	Employee Benefits	0.00	0.00	4,280.00	0.00	0.00	2,140.00	5,350.00	40.00		
0300	Purchased Professional and Technical Services	278.74	1,504.42	5,000.00	30.09	255.38	2,013.81	3,882.00	51.88		
0400	Purchased Property Services	0.00	0.00	10,000.00	0.00	0.00	0.00	0.00	0.00		
0500	Other Purchased Services	17,353.91	133,143.49	125,000.00	106.51	6,327.85	79,398.87	107,528.12	73.84	* Account Type	
0600	Supplies	37,831.53	144,979.97	105,720.00	137.14	37,095.25	120,574.86	141,801.79	85.03		
X	Expense	55,464.18	279,627.88	270,000.00	103.57	43,678.48	214,127.54	283,561.91	75.51		
23	Pupil Activities/Clubs	10,413.18	38,619.08	0.00	0.00	17,966.12	74,577.53	39,923.64	186.80		
Report Total:		(10,413.18)	(38,619.08)	0.00	0.00	(17,966.12)	(74,577.53)	(39,923.64)	186.80	Fund	

Fund 26 Athletics Financials

Date Range: 7/1/2024 to 4/30/2025

Printed: 05/07/2025 4:48:24PM

Stargate Charter School

Athletics 26										
Account Type		Revenue								
Source of Revenue/Objec		1000 Revenue from Local Sources								
Account	Description	M.T.D. Activity	Y.T.D. Activity	Revised Budget	% to Revised Budget (2/3)	Month 04/2024	Year 07/01/2023 thru 04/30/2024	Year 07/2023 thru 06/2024	% to FY24 (6/7)	State Account Number
1000	Revenue from Local Sources	17,596.00	100,080.22	124,700.00	80.26	1,079.00	105,473.33	120,540.90	87.50	
5200	Transfers	0.00	179,500.00	230,127.00	78.00	0.00	80,000.00	97,500.00	82.05	
I	Revenue	17,596.00	279,580.22	354,827.00	78.79	1,079.00	185,473.33	218,040.90	85.06	* Account Type
0100	Salaries	4,791.67	111,327.03	193,318.00	57.59	756.33	57,263.33	95,416.83	60.01	
0200	Employee Benefits	1,828.11	31,048.01	35,559.00	87.31	0.00	9,599.95	15,268.61	62.87	
0300	Purchased Professional and Technical Services	1,081.00	42,569.77	40,000.00	106.42	951.75	35,179.77	37,460.89	93.91	
0400	Purchased Property Services	0.00	0.00	1,200.00	0.00	0.00	0.00	0.00	0.00	
0500	Other Purchased Services	4,212.00	33,878.91	36,000.00	94.11	1,658.00	22,667.98	28,173.29	80.46	
0600	Supplies	11,769.11	41,676.92	30,000.00	138.92	3,532.15	23,119.91	28,562.69	80.94	
0700	Property	0.00	1,179.96	0.00	0.00	0.00	9,247.74	9,247.74	100.00	
0800	Other Objects	0.00	4,916.86	18,750.00	26.22	0.00	5,012.66	5,087.54	98.53	
X	Expense	23,681.89	266,597.46	354,827.00	75.13	6,898.23	162,091.34	219,217.59	73.94	* Account Type
26	Athletics	6,085.89	(12,982.76)	0.00	0.00	5,819.23	(23,381.99)	1,176.69	(1,987.10)	Fund
Report Total:		(6,085.89)	12,982.76	0.00	0.00	(5,819.23)	23,381.99	(1,176.69)	(1,987.10)	

Fund 27 Fundraising Financials

Date Range: 7/1/2024 to 4/30/2025

Printed: 05/07/2025 4:50:44PM

Stargate Charter School

Fundraising 27

Account Type		Revenue									State Account Number	
Source of Revenue/Objec		1000		Revenue from Local Sources								
Account	Description	M.T.D. Activity	Y.T.D. Activity	Revised Budget	% to Revised Budget (2/3)	Month 04/2024	Year 07/01/2023 thru 04/30/2024	Year 07/2023 thru 06/2024	% to FY24 (6/7)			
1000	Revenue from Local Sources	2,243.84	103,800.82	120,000.00	86.50	2,883.38	56,692.92	68,101.91	83.25			
5200	Transfers	0.00	0.00	(10,000.00)	0.00	0.00	0.00	0.00	0.00			
I	Revenue	2,243.84	103,800.82	110,000.00	94.36	2,883.38	56,692.92	68,101.91	83.25	* Account Type		
0300	Purchased Professional and Technical Services	0.00	291.49	10,000.00	2.91	0.00	121.48	336.73	36.08			
0500	Other Purchased Services	129.95	14,424.95	20,000.00	72.12	0.00	4,037.50	4,333.00	93.18			
0600	Supplies	75.00	13,139.97	50,000.00	26.28	0.00	63,589.48	63,589.48	100.00			
0700	Property	0.00	12,372.95	100,000.00	12.37	0.00	80,276.69	80,276.69	100.00			
0800	Other Objects	0.00	7,514.27	0.00	0.00	0.00	0.00	0.00	0.00			
X	Expense	204.95	47,743.63	180,000.00	26.52	0.00	148,025.15	148,535.90	99.66	* Account Type		
27	Fundraising	(2,038.89)	(56,057.19)	70,000.00	(80.08)	(2,883.38)	91,332.23	80,433.99	113.55	Fund		
	Report Total:	2,038.89	56,057.19	(70,000.00)	(80.08)	2,883.38	(91,332.23)	(80,433.99)	113.55			

Fund 41 Bond Financials

Date Range: 7/1/2024 to 4/30/2025

Printed: 05/12/2025 4:13:33PM

Stargate Charter School

Bond Projects Fund 41

Account Type		I	Revenue							
Source of Revenue/Objec		1000	Revenue from Local Sources							
Account	Description	M.T.D. Activity	Y.T.D. Activity	Revised Budget	% to Revised Budget (2/3)	Month 04/2024	Year 07/01/2023 thru 04/30/2024	Year 07/2023 thru 06/2024	% to FY24 (6/7)	State Account Number
1000	Revenue from Local Sources	0.00	5,474,588.49	5,463,616.00	100.20	0.00	0.00	0.00	0.00	
I	Revenue	0.00	5,474,588.49	5,463,616.00	100.20	0.00	0.00	0.00	0.00	* Account Type
0700	Property	0.00	0.00	7,000,000.00	0.00	0.00	0.00	0.00	0.00	
X	Expense	0.00	0.00	7,000,000.00	0.00	0.00	0.00	0.00	0.00	* Account Type
41	Bond Projects Fund	0.00	(5,474,588.49)	1,536,384.00	(356.33)	0.00	0.00	0.00	0.00	Fund
	Report Total:	0.00	5,474,588.49	(1,536,384.00)	(356.33)	0.00	0.00	0.00	0.00	

Fund 52 Base Camp Financials

Date Range: 7/1/2024 to 4/30/2025

Printed: 05/07/2025 4:51:41PM

Stargate Charter School

BASE- Eagle's Landing 52

Account Type		Revenue									
Source of Revenue/Objec		1000		Revenue from Local Sources							
Account	Description	M.T.D. Activity	Y.T.D. Activity	Revised Budget	% to Revised Budget (2/3)	Month 04/2024	Year 07/01/2023 thru 04/30/2024	Year 07/2023 thru 06/2024	% to FY24 (6/7)	State Account Number	
1000	Revenue from Local Sources	32,297.00	368,397.00	460,000.00	80.09	23,577.00	370,942.00	475,992.00	77.93		
5200	Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
I	Revenue	32,297.00	368,397.00	460,000.00	80.09	23,577.00	370,942.00	475,992.00	77.93	* Account Type	
0100	Salaries	18,701.22	207,606.09	285,000.00	72.84	19,843.07	193,086.14	272,183.50	70.94		
0200	Employee Benefits	6,305.98	77,697.40	110,000.00	70.63	5,694.53	60,814.39	76,991.80	78.99		
0300	Purchased Professional and Technical Services	1,385.88	10,226.93	15,251.00	67.06	0.00	6,304.78	7,484.66	84.24		
0500	Other Purchased Services	2,454.87	10,140.33	31,576.00	32.11	778.98	10,667.24	16,386.51	65.10		
0600	Supplies	1,670.25	16,281.10	36,000.00	45.23	1,726.97	17,912.46	21,539.54	83.16		
X	Expense	30,518.20	321,951.85	477,827.00	67.38	28,043.55	288,785.01	394,586.01	73.19	* Account Type	
52	BASE- Eagle's Landing	(1,778.80)	(46,445.15)	17,827.00	(260.53)	4,466.55	(82,156.99)	(81,405.99)	100.92	Fund	
Report Total:		1,778.80	46,445.15	(17,827.00)	(260.53)	(4,466.55)	82,156.99	81,405.99	100.92		



D.A. DAVIDSON

*FINANCING CHARTER SCHOOL FACILITIES SINCE
1998*

PRESENTATION:

STARGATE SCHOOL

May 14, 2025

Eric Duran
Phone: 303-349-6842
eduran@dadco.com

Matt DeAngelis
Phone: 303-669-8005
mdeangelis@dadco.com

FINANCING SUMMARY

- D.A. Davidson is the #1 underwriter of tax-exempt bonds both nationally and in Colorado for charter schools. D.A. Davidson has executed more than 365 financings for charter schools and it all started in 1998 when we did the first ever Colorado charter school bond financing for Liberty Common in Fort Collins.
- D.A. Davidson prepared this presentation to give Stargate an update on its current financing and provide an overview of the bond financing process, options available to Stargate and the economics of a Bond Anticipation Note.
- On November 6th, 2024, Adams County School District 12 garnered voter's approval to issue \$830 million in bond proceeds to improve/construct schools for district residents.
- It is a State requirement for Districts to have a process to include charter schools prior to the election. The District, Stargate and other charters did not reach a formal agreement prior to the election.
- Adams County School District 12 has reached out to charter schools and will provide funds. Davidson's understanding is \$5 million has already been allocated to Stargate with another \$19 million to be delivered by August of 2028. We have no formal agreement from the Board codifying this.



FINANCING SUMMARY

- Stargate's team has organized, received bids and mobilized the construction team to be ready to execute on a construction contract. The District notified Stargate that the final \$19 million in proceeds would not be delivered until August 1, 2028. This would in effect delay the project start date until August 1, 2028.
- Stargate's construction costs and purchasing power will diminish over time. Construction costs have been increasing around 10% per year. We received estimates from various construction firms and owner's reps of increases between 8%-12% per year.
- D.A. Davidson – working with Stargate – evaluated financing options that could allow for construction of the building to start this summer for delivery in the fall of 2026. This would be 3 years earlier than waiting for the District.
- D.A. Davidson estimates that the purchase price lost as a result of delaying the project for 3-years is estimated as follows:
 - ✓ Total construction costs at 12% inflation would be \$6,052,000
 - ✓ Total construction costs at 10% inflation would be \$5,149,000
 - ✓ Total construction costs at 8% inflation would be \$4,205,000



CURRENT DEBT PROFILE

CURRENT DEBT PROFILE

- Stargate Charter School currently has one bond issue outstanding. The following provides a summary of salient details for the bond issue:

	Series 2018
Par Amount Issued	\$40,780,000
Debt Outstanding	\$37,405,000 (as of June 1st, 2024)
Interest Rate	4.04%
Optional Redemption	12/1/2028 @ par
Rating	Baa3/Aa3
Final Maturity	12/1/2048
Annual Debt Service	\$2,440,000



BOND CREDIT RATING SPECTRUM

- Charter schools are eligible to issue bonds rated by an independent third-party credit rating agency, reducing the cost of borrowing
- Currently S&P and Moody's are active in rating charter schools

*Charter schools
(non-enhanced)*

Moody's	S&P	Category
Aaa	AAA	Investment Grade
Aa1	AA+	Investment Grade
Aa2	AA	Investment Grade
Aa3	AA-	Investment Grade
A1	A+	Investment Grade
A2	A	Investment Grade
A3	A-	Investment Grade
Baa1	BBB+	Investment Grade
Baa2	BBB	Investment Grade
Baa3	BBB-	Investment Grade
Ba1	BB+	Non-Investment Grade
Ba2	BB	Non-Investment Grade
Ba3	BB-	Non-Investment Grade
B1	B+	Non-Investment Grade
B2	B	Non-Investment Grade
B3	B-	Non-Investment Grade



COLORADO MORAL OBLIGATION PROGRAM

- Enhanced security for a charter school bond transaction.
- Charter School's are eligible for the Colorado Moral Obligation Program if they secure a stand-alone credit rating of at least investment grade by a nationally recognized rating agency (Moody's or S&P).
- If qualified, the rating agency will assign an enhanced rating to the transaction in line with the State of Colorado rating ("A+" with S&P and "Aa3" with Moody's).
- Capacity: Approximately \$50 million available of \$750 million total capacity (soon to be \$1B).
- Pricing Impact: The Moral Obligation Program can reduce a school's borrowing cost by more than 1% depending upon market conditions, saving the School millions of dollars over the life of the financing.
- While the underlying rating is important to qualify for the Moral Obligation Program, the bond interest rate does not materially change for a "BBB+" rated charter school and "BBB-" rated charter school.



COLORADO MORAL OBLIGATION LIMITATIONS

- The Colorado Moral Obligation Program provides Stargate with low cost, long-term financing. Unfortunately, the Credit Enhancement Program has some constraints:
 1. Additional multi-year obligations must confirm that the School will be able to maintain its existing investment grade (Baa3) rating.
 2. Credit Agencies require schools to have level debt service and not have balloon or refinance risk.
 3. Credit Agencies require fully funded debt service reserves at Maximum Annual Debt Service.



FINANCING OPTIONS:

- Stargate needs to borrow \$19 million until August of 2028. In addition, Stargate must protect itself in the unlikely event that Adams 12 does not deliver funds on a timely basis. The financing must also occur with constraints of the Colorado Moral Obligation Program.
- This would imply a long-term financing structure that can be paid off in 3 years when the District delivers bond proceeds. Longer term allows Stargate to maintain credit rating on the 2018 Bonds and issue 2025 Bonds under the State Moral Obligation Program.
- D.A. Davidson is evaluating bank options and long-term bond options:
 - *Bank RFP sent to 50 Commercial Banks on May 9th responses are due May 20th @ 5PM MT*



FINANCING TEAM

- **Conduit Issuer (Colorado Educational & Cultural Facilities Authority):** Entity which allows for qualified entities (i.e. charter schools, non-profits, affordable housing, etc.) to access tax-exempt bond financing. Charter schools, unlike governmental entities such as cities and school districts, cannot issue their own tax-exempt bonds. Conduit issuer is tasked with verifying the charter school is a qualified borrower
- **Borrower/Lessor (Charter School Building Corporation):** Nonprofit entity that is required to repay the debt resulting from the bond issuance
- **Lessee (Charter School):** Charter School that utilizes facility financed and makes lease payments to the Lessor equal to the debt service on the bonds
- **Borrower's Counsel:** Represents the charter school's legal interests in the transaction and provide the required 501(c)(3) opinion confirming the school is a qualified borrower under IRS rules governing tax exempt bonds
- **Bond Counsel:** Prepares the legal documents and provides the legal opinion as to the validity of the tax-exempt status of the bonds



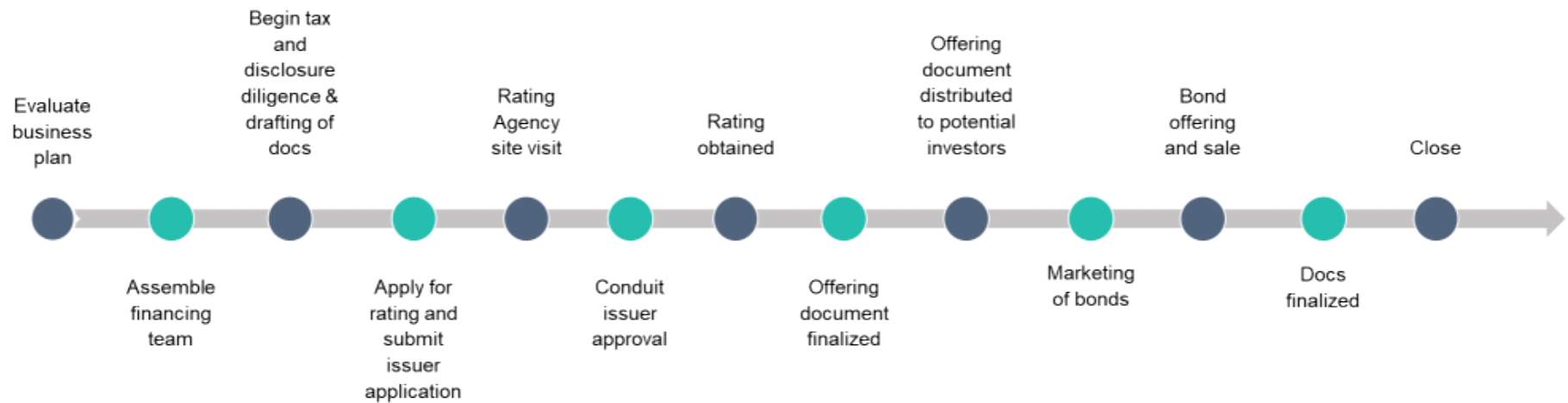
FINANCING TEAM

- **Underwriter (D.A. Davidson & Co.):** The underwriter provides structural advice, markets the financing to potential investors and ultimately buys the bonds from the charter school/building corporation and sells them to investors, providing funds to the borrower/school for its capital purposes
- **Underwriter/Disclosure Counsel:** Prepares the offering document known as the official statement and provides the 10-b-5 opinion (aka as a due diligence opinion as to the validity of the facts presented in the offering document)
- **Rating Agency (S&P or Moody's):** Provides an independent evaluation of the credit profile of the issuer utilizing an alphabetical rating system. The rating depends upon the overall credit profile of the issuer as well as the strength of the revenue pledged to repay the financing. Not a requirement but reduces cost of borrowing if charter school can qualify for a BB category or BBB category rating
- **Trustee:** Responsible for holding the various funds (project fund, capitalized interest, debt service reserve) and disseminating those funds as dictated by the legal documents. Trustee also collects debt payments from the charter school and makes the principal and interest payments to the bond investors



BOND ISSUANCE PROCESS

The following is an example tax-exempt bond transaction timeline. Typically, all milestones can be accomplished within a period of 90-120 days depending upon project timing.

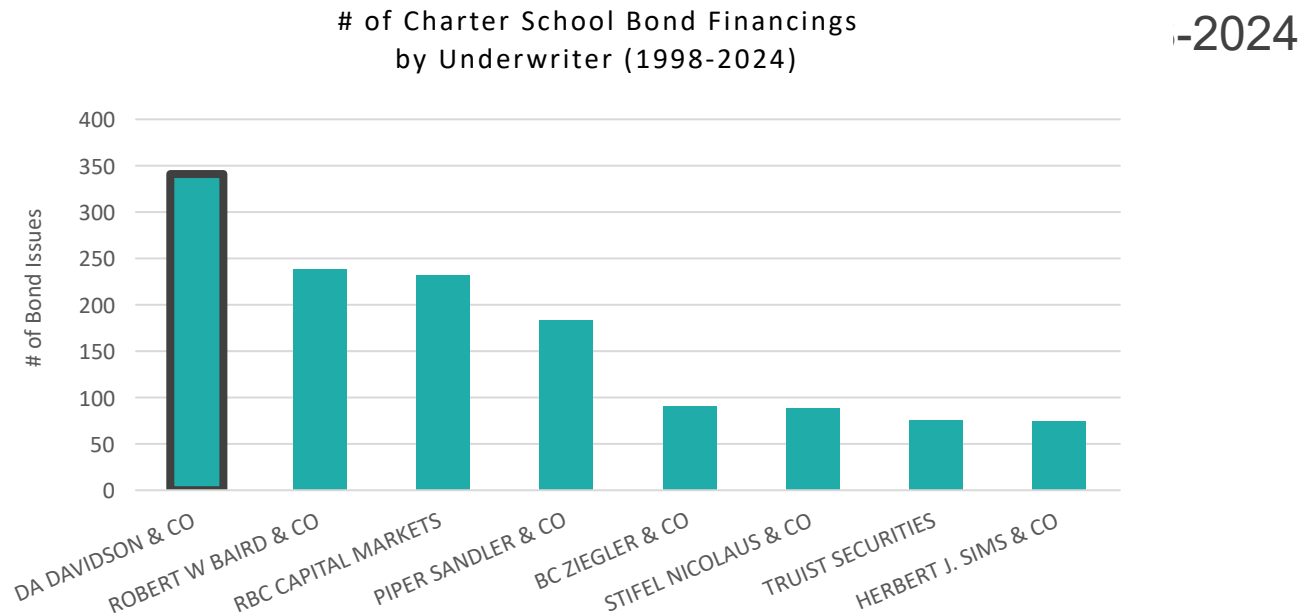


D.A. DAVIDSON & CO.



D.A. DAVIDSON & COMPANY

- Davidson has been focused on the borrowing needs of charter schools since 1998 when we executed our first charter school transaction
- Executed 365 financings totaling over \$6.5 billion for charter schools around the country
- Below show



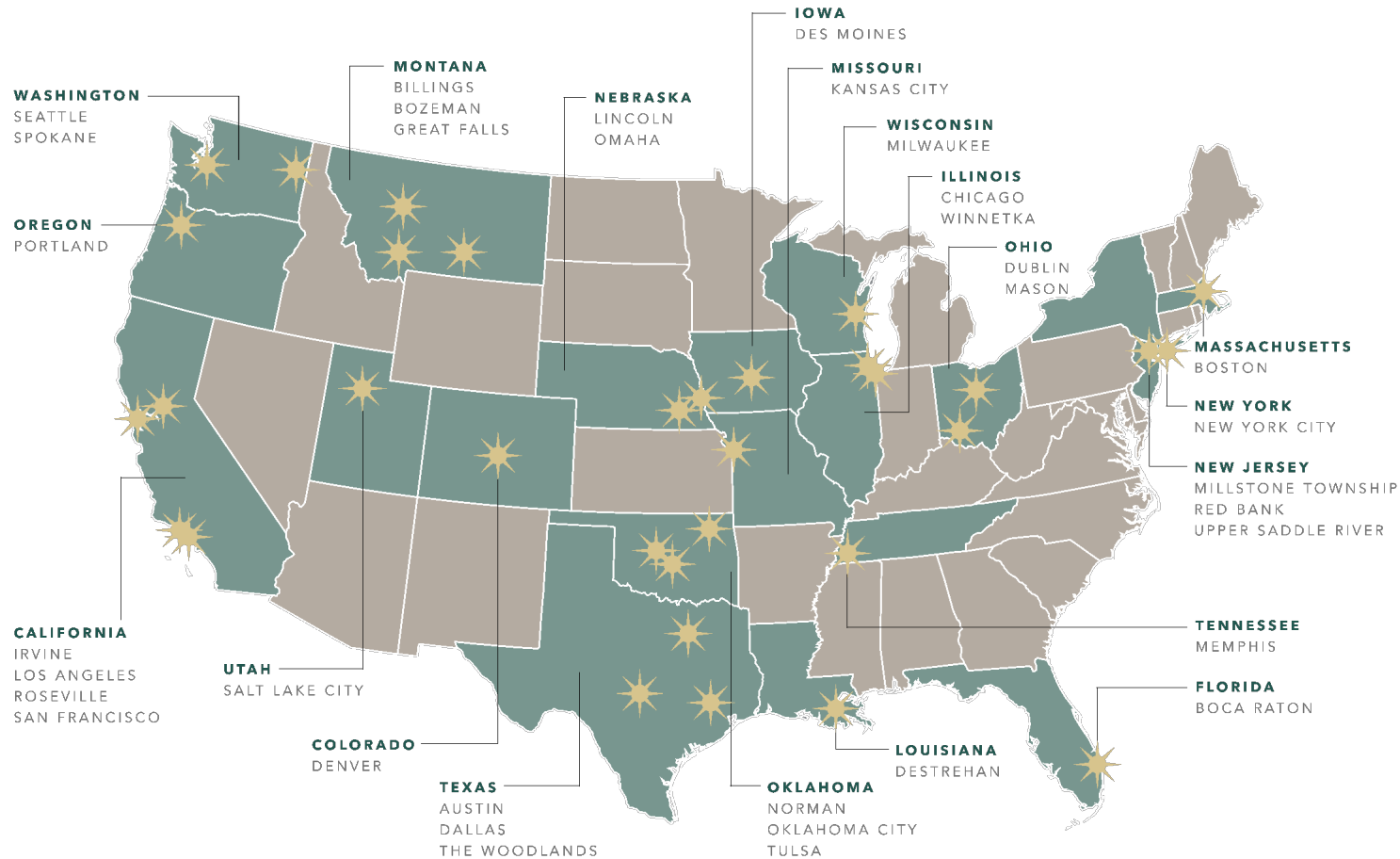
**Does not include co-managed deals
Source: Refinitiv, EMMA, Bloomberg, MuniOS*



D.A. DAVIDSON & COMPANY

Fixed Income Capital Markets

- Public Finance
- Institutional Sales & Trading
- Fixed Income Strategy Group
- Structured Investments



D.A. DAVIDSON & COMPANY

CHARTER SCHOOL FACILITY FINANCE

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D.A. DAVIDSON & COMPANY – CHARTER SCHOOL TEAM

Bankers: Eric Duran, Matt DeAngelis, and Maggie Mirsky

- Investment banking services
- Transaction management from start to finish
- Point of contact for questions, consultation and assistance 24/7



Banking Support : Lizz Ashton, Megan Elder and Jill DelRoss

- Day-to-day transaction support
- Compliance and regulatory process management
- Quantitative analytics
- Available to travel to the borrowing team for on-sight transaction support and documentation



Underwriting Desk: Lisa May, Colin Rice and 50+ Sales & Trading Associates

- Market insight for the structuring, pricing and underwriting of the bonds
- Direct negotiations with charter school investors
- The most senior charter school underwriting team in the country



D.A. DAVIDSON & COMPANY

CHARTER SCHOOL FACILITY FINANCE

Powered by BoardOnTrack

WHY CHOOSE D.A. DAVIDSON?

- D.A. Davidson & Co. has assembled an experienced charter school financing team dedicated to your current and future financing needs. We have the credit analytics and quantitative resources to provide all necessary underwriting services.
- Concierge service for our clients. We design a bespoke transaction process that suits the needs of our individual clients, allowing you to choose the level of your involvement in the transaction. We have team members who can be at the school helping to compile documentation and do the heavy lifting for you.
- Charter school finance is our specialty. We are experts in this field. We handle the financing details, so you can focus on charter school operations.



D.A. DAVIDSON'S SUPERIOR EXECUTION

D.A. Davidson has developed a finely-tuned marketing strategy, placing significant weight on pre-marketing efforts. Our marketing plan includes the following:

- Internet Road Show – We will work with leadership team to create a PowerPoint presentation with voice overs which will be sent to all potential investors. The sales force, in tandem with the banking team, will follow up with each investor to answer any questions; ensuring attention is paid to each investor specific concerns. The D.A. Davidson approach eliminates the gamesmanship that occurs with open town hall type conference calls.
- Informational internal meetings with our sales force to prepare the entire sales force ahead of the sale date.
- Distribution of several internal sales documents help prepare Davidson's sales personnel to be at their best. This is in addition to a banking team that is prepared and able to analyze and meet the needs of the School while negotiating price and terms with investors.



D.A. DAVIDSON'S SUPERIOR EXECUTION

- D.A. Davidson has developed a market niche with not only top tier institutional investors, but also the second and third tier institutional investors throughout the country, including money managers, banks and bank trust accounts.
- Most critical among these buyers are local market participants. Regional brokerage and national firms all have connections to the large national institutional investors. However, greater penetration for the School's bonds comes from an underwriting team that is able to identify smaller, local institutional investors that typically get over

First-Tier Investors	Second-Tier Investors	Third-Tier Investors	Retail
<ul style="list-style-type: none"> • Typically trade in blocks of \$5 million and greater • Often extremely price sensitive • Actively trade securities in the secondary market • <u>Investors include:</u> bond funds, property and casualty insurance companies, money managers, and large bank trust accounts 	<ul style="list-style-type: none"> • Typically trade in blocks of \$2 million to less than \$5 million • Less price sensitive than first tier investors • Typically not active in the secondary market • <u>Investors include:</u> small insurance companies, bank trust accounts, unit investment trusts, money managers, corporations, and specialty state funds 	<ul style="list-style-type: none"> • Typically trade in blocks of \$500,000 to less than \$2 million • Least price sensitive • Buy and hold securities • Concerned about quality • <u>Investors include:</u> small insurance companies, small bank trust accounts, money managers, and small corporations 	<ul style="list-style-type: none"> • Typically trades in blocks of \$500,000 or less • Concerned about quality • Name and in-state driven • Not price sensitive • Buy and hold securities • <u>Investors include:</u> individuals, high net worth, and mom & pop investors



QUESTIONS?



D | A | DAVIDSON

FIXED INCOME CAPITAL MARKETS

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D.A. DAVIDSON & COMPANY

CHARTER SCHOOL FACILITY FINANCE

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Required Disclosure Pursuant to MSRB Rule G-23: An underwriter's primary role will be to purchase as principal, or arrange for the placement of the securities in a commercial arm's length transaction with the issuer, and may have financial and other interests that differ from those of the issuer. In its capacity as underwriter and not as financial advisor, an underwriter may provide incidental financial advisory services at the issuer's request, including advice regarding the structure, timing, terms and other similar matters concerning the issuance. However, an underwriter does not assume any financial advisory or fiduciary responsibilities with respect to the issuer.

D.A. Davidson & Co. has served separately as either a financial advisor or underwriter to charter schools and as such receives compensation for services.





THANK YOU

Coversheet

Written Committee Reports

Section:	V. Committee Reports
Item:	A. Written Committee Reports
Purpose:	FYI
Submitted by:	
Related Material:	Election Committee Report to Board_5.14.25.docx

Monthly Report to the Stargate Governing Board

Committee Name:	Election
Members:	Tien Tong, Yaning Liu, Danielle Fox, Lisa Griffin
Report Date:	5/14/25
Meeting Dates:	February 24, 2025 at 5:00 PM: Set up Spring Election May 1, 2025 at 7 PM: Meeting to finalize ballot May 2, 2025 at 12 PM: Lock the ballot Next meeting to ratify results: May 19th at 4:30
Summary:	
<p>Spring 2025 Voting is Open...to fill 3 parent seats with 3-yr (2) and 2-yr (1) terms; Elections May 5, 2025-May 19, 2025</p> <p>Ballot considerations:</p> <ul style="list-style-type: none"> • Recruiting confirmed 7 candidates on this term's ballot • List of registered IC parent emails confirm 2224 electors • Committee agreed that criteria for adding proposed by-law changes, requiring proposed changes be published at least 20 days prior to the election, are acceptable, as they were included on the Board's previous agenda and State of the School <p>Discussions:</p> <ul style="list-style-type: none"> • Should proposed by-law changes go first and candidates second? Committee decided candidates should go first. Order of candidates will be random. Order of by-law questions will start with earliest articles and ascend based on the order of the articles. • A minimum of 30% of community members MUST VOTE in order for any change to the bylaws to be ratified. If the 30% threshold is met, in order for the question to pass, at least 67% of the ballots cast must be in favor of the amendment. The Committee will consider those who cast a ballot, even if they abstained from responding to a by-law question, as a count toward the minimum community member voting requirement. As such, the 67% of the total number of community members who voted, regardless if they abstained, must also vote in favor of each proposed amendment for the by-law change to pass. • Discussed verbiage and links to ballot communications to ensure language is concise and all materials needed was available, for electors to make informed decisions. • Tien and Yaning will call Sheila from finance tomorrow for payment information. <p>5/2 Meeting</p>	

- Tien and Yaning reopened the ballot and confirmed the last login was yesterday during the committee meeting.
- Yaning took payment from Sheila for this single election at \$933.60.
- Yaning and Tien locked the ballot with a shared content editor to ensure no one person has the password to open this election independently.
- Also on 5/2, separate from this meeting, Recruiting notified the Election Committee that one of the candidates' background has not yet come back. The Committee decided to leave this person on the ballot at this time, pending the background, and to reconcile the election if they are elected at the close of the election, if the background does not clear. The Committee will review timelines again, prior to the next election to try and prevent this issue from happening again in the future.

Voting campaign (spearheaded by Danielle):

- Posters hung outside the main offices
- Handouts will go out in Monday folders for elementary students
- Yard signs are in 5 areas around the campus drop off and pick up areas
- Communications to the community include: StarNews, Emails, Marquee messages and Facebook posts, Simply Voting emails

Questions for the Board:

Background check timeline - what is the most efficient process for getting background checks returned quickly while safeguarding the security needs of the community? What is the optimal timeline between the recruiting/nomination period, and the start of Elections, to allow proper preparation for Elections?

Election Results Document:

N/A at this time

Coversheet

Recruiting Committee Report

Section:	V. Committee Reports
Item:	C. Recruiting Committee Report
Purpose:	FYI
Submitted by:	
Related Material:	May Board Report.pdf

Monthly Report to the Stargate Governance Board

- May -

Committee Name:	Recruiting
Members:	Danielle Fox Lisa Hosfelt (Board Liaison), Bibi Paul (Board Liaison)

Major Accomplishments / Work Completed or In Progress:

Important Information:

- Received 8 total nominations, **7 that qualify and are on ballot, 6 candidates are eligible**
 - Had one candidate that withdrew due to inability to serve in capacity originally intended.
 - 1 of those was from a grandparent who is not a legal guardian but is interested in running for an independent seat when that opens.
 - Increased a decreasing pipeline for future involvement!

Work Completed:

- Recruiting efforts (Indirect Outreach):
 - Posters were put at the front of each main office and were moved to high trafficked areas for after hours community events. (Community U, Musicals, Sports Events, Art Shows)
 - Yard signs (5) were put up around the outside of the campus in the big and small loops
 - Handouts were put into K-5 Monday folders
 - Electronic Marquee messages
 - Communication via email, StarNews and Facebook
- Direct Outreach:
 - Reached out via email to 22 community members
 - Community Snapshot indicating an interest in governance or a strength in either education or finance
 - Personal discussions with the community
 - Recommendations from L. Paquette and R. Greene
 - Talked in-person to several parents about their interest in being involved in the school. Discussed the importance of this election
 - Had meaningful and productive conversations with 2 parents who were interested but not able to dedicate the time at this point. Will move to the pipeline for next election period.
 - Overall, this recruiting period yielded many great conversations and began to rebuild a depleting pipeline!**
- Candidate Forum:
 - Began with 6 of the 7 applicants saying they were attending the Candidate Forum.
 - 2 of the 6 applicants were present
 - 1 candidate withdrew during this period
 - Recording was posted to the website the next day and email was sent to community

Key Takeaways:

- Direct reachout is the game changer. If we don't have a way to directly connect with our community, we will not reach them. Passive communication (emails, facebook posts, StarNews, etc.) is not enough.
 - Used the Community Snapshot, which needs a bit more tailored work.
 - How is this being used by Stacy? Is she willing to consider our input for suggested changes that better serve the school's needs as a whole?
- Many first year parents are interested in being involved but are hesitant in the *initiation by firehose*. Using their interest as a way to get them involved in other committees as a segway to potential Board interest (building the Pipeline with their interest)

Next Steps/Discussion:

- Will spend time researching ways that successful recruiting is accomplished by other schools and businesses for consideration in future elections

- Utilize videos to get in front of the community
- How do we reach secondary parents when we don't have direct interaction with them like we do in K-5?
- **See *Questions* below for further need for discussion

Considerations:

- Potential change to election timeline dependent on Bylaws passing
- Confusion of the word "nomination". The consensus for *nomination* was that it needs to come from someone else on their behalf or has potential for underlying and unknown qualifications.

Room for Growth:

- Ask Robin to ask teachers to post in their weekly communication (if not directly, at least put it in their weekly calendar)
- Ask Robin to include impact of serving on the board directly in her Robin's Nest section of Eddie's Nest
- Work with Stacy to determine when and how communication is best, based on work that has been done with third party suggestions (No Monday emails, etc.)
- Research the current company who does our background checks (SentryLink) and determine if it is the best choice.

Questions for the Board:

Recruiting and Elections need to work alongside the board to determine: (need to update charters with determined information/processes)

- Background Checks:
 - Not returned before election opens
 - Consideration for a larger time gap (more than a week) between end of recruiting and start of election
 - For those that submit their application on the last day of the recruiting period, it doesn't give enough time for:
 - Recruiting to run a background check
 - Elections to create marketing materials
 - Elections to finalize the ballot
 - What, if any, is not considered a disqualifying event on a background check?
- We expect incoming candidates to pass a background check. What about those who are currently serving? If something happens while someone is serving, are they expected to divulge this information?
 - Would there be a possibility of them being removed?
- What will the Facebook policy include regarding committees getting their information out to the community? How will this change the way we have done this prior?
- What flexibility does the Recruiting Committee have in determining changes such as modifying the Candidate Forum?

Coversheet

Board On Track Contract Renewal

Section:	VI. Action Items
Item:	G. Board On Track Contract Renewal
Purpose:	Vote
Submitted by:	
Related Material:	BoardonTrack communication.pdf



Lisa Hosfelt <lisa.hosfelt@stargateschool.org>

Brian Haug sent you BoardOnTrack - Stargate School - Renewal 2025-2026 via PandaDoc

Brian Haug <brian@transact.com>

Fri, Apr 11, 2025 at 12:02 PM

To: Lisa Hosfelt <lisa.hosfelt@stargateschool.org>

Cc: Lindsey Paquette <lindsey.paquette@stargateschool.org>

Hi Lisa,

After speaking with my supervisor, we are willing to lock in your price with no increases each year for three years at the \$4,995 rate. This still represents a significant discount over new customers who we charge \$7,495 for the same services. We do appreciate working with you. Here is the link for Lindsey's signature:
<https://app.pandadoc.com/document/v2?token=1fe1c695a3c33ab153b8c9e930eb3502a9a81a7f>

From: Lisa Hosfelt <lisa.hosfelt@stargateschool.org>**Sent:** Thursday, April 10, 2025 12:07 PM**To:** Brian Haug <brian@transact.com>**Cc:** Lindsey Paquette <lindsey.paquette@stargateschool.org>**Subject:** Re: Brian Haug sent you BoardOnTrack - Stargate School - Renewal 2025-2026 via PandaDoc

[Quoted text hidden]

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Coversheet

Board Self-Evaluation Results

Section:	VII. Discussion Items
Item:	A. Board Self-Evaluation Results
Purpose:	FYI
Submitted by:	
Related Material:	2024-2025 Board Evaluation 1-pg CDE Format.xlsx

Notice


The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

2024-2025 Board Evaluation 1-pg CDE Format.xlsx

Coversheet

League of Charter Schools Legislative Update - FYI only




Section:	VII. Discussion Items
Item:	C. League of Charter Schools Legislative Update - FYI only
Purpose:	FYI
Submitted by:	
Related Material:	2025 Legislative Wrap-Up.pdf



Legislative Updates: The League's newsletter on legislative issues, advocacy, and policy affecting our public charter schools.

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Special Legislative Report

2025 Session Wrap-Up: Hard-Fought Victories for Colorado's Charter Schools

Today marks the 120th and final day of Colorado's 2025 Legislative Session. As the gavel falls later this evening, we're proud to reflect on a season of hard-won progress for Colorado's charter school community.

From day one to Sine Die, the League, alongside our schools and advocates, led with clarity, courage, and conviction—advancing policies that put students first, expand educational opportunity, and protect the autonomy that allows our schools to innovate and excel in a challenging budget year.

THANK YOU to every school leader, teacher, parent, and partner who showed up—whether through testimony, advocacy days, or outreach to lawmakers. Our successes this year are a testament to the power of our collective voice when we stand united.



In this update, you'll find a breakdown of where we led, what we defended, and how we delivered real wins for charter schools across Colorado.

For a deeper dive, [join us next week on Monday, May 12th at 1 p.m. for our 2025 Legislative Session Webinar](#), where we'll walk through the most impactful bills and

what they mean for your school community heading into the 2025-26 school year.

Summary of Success:

Preserved or advanced charter funding across all major revenue streams

- [Increasing Per-Pupil Funding](#): The League supported [HB25-1320](#) and the phasing in of the new formula over the course of the next seven years. This will invest more than \$500 million in additional funding to K-12 education above and beyond inflation over the course of its implementation. Next year it translates into a statewide average per-pupil funding increase of 3.6%.
- [Increasing the Moral Obligation Cap](#): The League successfully advocated for an amendment to the School Finance Act that increases the cap on the [Moral Obligation Program](#) by \$250 million, bringing the total to \$1 billion. This increase will allow more charter schools to finance facilities sustainably and affordably in the coming years.
- [Increasing CSI Equalization Funding](#): The state budget fully funds the CSI Mill Levy Equalization Fund, in large part because of the League's advocacy. In a budget where there was a \$1.2 billion shortfall, we increased CSI mill levy equalization by over \$5 million. This means students in CSI charter schools will receive comparable mill levy funding to their peers in district schools. Additionally, we protected the part-time enrichment program despite calls to have the funding cut, hurting many charter schools.
- [At-Risk Supplemental](#): The at-risk supplemental, which impacts dozens of charter schools across the state, was eliminated by the committee that writes the budget. The League successfully advocated for an amendment to the School Finance Act that will restore the entire \$7 million next year. The funding will be phased out over the next two years as the new funding formula takes effect.
- [PERA True-Up](#): This bill reduces DPS' employer contribution rate by 3% to align with PERA. This change will save charter schools hundreds of thousands of dollars in Denver.
- [Strengthening Alternative Education Campuses](#): We drafted and worked with coalition partners on a bill to strengthen Alternative Education Campuses and ensured these schools are prioritized for grants from the Colorado Department

of Education. We focused on AECs this legislative session out of recognition that charters play an outsized role in serving Colorado's AEC students.

- [Investing in Educator Housing Assistance](#): This bill specifies that the State Treasurer must invest in a new "Community Investment Portfolio" within the permanent fund. Within that portfolio, there is a program that supports down payment assistance and housing development specifically for Colorado's teachers and other public school staff, including charter schools.

In addition to preserving or advancing charter funding across all major revenue streams, we vigorously defended against anti-charter legislation.



- This year, no broad anti-charter legislation even made it to draft paper—a direct result of the League's proactive work with the Governor's office and bipartisan legislative leaders to keep such proposals off the table.
- We also successfully blocked a proposal that would have handed the state legislature sweeping control over CSI decisions, protecting charter autonomy and funding.
- Finally, when a bill emerged that offered a [tax credit](#) but excluded many charter teachers, the League quickly joined forces with a broad coalition to defeat it in committee.

Moreover, we protected charter autonomy and flexibility.

- The League took a first step in reducing burdensome requirements and regulations by reforming the [UIP process](#). We look forward to examining any additional costly and unnecessary regulations that hamper innovation and student achievement.
- Two bills when introduced wanted to create a statewide policy on [cell phone](#) use in schools and a process to remove and display [library resources](#). In both of these cases, the League worked closely with sponsors to amend the bills and allow local charter boards to create a policy, rather than be subject to the authorizing district or the state.

- The League also worked to amend bills that would have impacted [dress codes](#), added new high school requirements around [financial literacy](#), and imposed new [financial reporting](#) requirements, the last of which lost.

We were also encouraged by the [emerging bipartisan conversation](#) about authorizing reform to better serve Colorado's underserved communities. Governor Polis, President Coleman, and Minority Leader Lundeen started an important dialogue about making it easier for high-quality charter schools to expand in areas that lack strong public school options. The League looks forward to the conversation continuing next year.



As we close out the 2025 session, one thing is clear: when we stand together, we win together. The victories we secured—from protecting funding streams to defending autonomy and expanding opportunity—are a direct result of your advocacy, your voices, and our shared commitment to Colorado's students. Thank you for standing with us this session. Let's continue the fight for every student's right to a high-quality public education.

Join us on May 12th at 1:00 p.m. for a deeper dive into these wins and a look ahead at what's next. [Register here](#).

— The Advocacy Team

CLCS Action and the Colorado League of Charter School

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