

Merit Academy
Fiscal Year 2025 Amended Budget
January 7, 2025

FTE Jan. 2025 Amended: 452

FTE June 2024 Adopted: 479

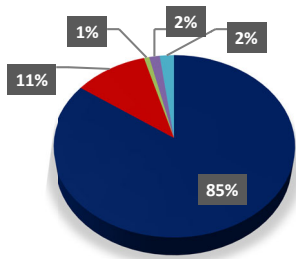
| | Audited FY 23 | Audited FY 24 | Adopted Budget FY 25 June 2024 | Amended Budget FY 25 January 2025 |
|---|------------------|------------------|--------------------------------------|---|
| BEGINNING FUND BALANCE | | | 206,149 | 252,331 |
| REVENUE | | | | |
| 1000 Revenue From Local Sources | 1,141,081 | 912,983 | 1,428,377 | 1,272,524 |
| 3000 State Revenue | 2,916,355 | 4,286,985 | 5,748,583 | 5,370,022 |
| 4000 Federal Revenue | 301,423 | 178,685 | 45,347 | 20,569 |
| TOTAL REVENUE | 4,358,859 | 5,378,653 | 7,222,307 | 6,663,116 |
| TOTAL RESOURCES AVAILABLE | | | 7,428,456 | 6,915,447 |
| EXPENDITURES | | | | |
| Instructional Expenditures | | | | |
| 100 Salaries | 1,411,198 | 2,180,929 | 2,901,667 | 2,586,446 |
| 200 Employee Benefits (FY 23 includes PERA) | 564,210 | 747,141 | 1,193,465 | 1,064,594 |
| 300 Purchased Professional and Technical Services | 14,538 | - | 17,000 | 3,000 |
| 400 Purchased Property Services | - | - | - | - |
| 500 Other Purchased Services | 104,344 | 181,816 | 162,000 | 90,475 |
| 600 Supplies | 223,204 | 232,573 | 280,000 | 308,400 |
| 700 Property | 11,073 | 1,401 | 3,500 | 15,000 |
| 800 Other Objects | - | - | - | 500 |
| 900 Other Uses of Funds | - | - | - | - |
| Total Instructional Expenditures | 2,328,567 | 3,343,861 | 4,557,632 | 4,068,415 |
| Support Expenditures | | | | |
| 100 Salaries | 654,210 | 827,083 | 1,173,785 | 1,138,770 |
| 200 Employee Benefits (FY 23 includes PERA) | 235,943 | 276,179 | 440,028 | 445,709 |
| 300 Purchased Professional and Technical Services | 104,145 | 133,828 | 98,800 | 136,900 |
| 400 Purchased Property Services | 47,365 | 93,055 | 128,650 | 118,675 |
| 500 Other Purchased Services | 379,364 | 235,625 | 398,401 | 346,779 |
| 600 Supplies | 57,265 | 108,117 | 148,250 | 163,000 |
| 700 Property | 67,113 | 55,685 | 41,000 | 95,925 |
| 800 Other Objects | 72,753 | 38,607 | 35,100 | 25,000 |
| 900 Other Uses of Funds: Loan Principal Payments | 285,502 | 442,515 | 74,000 | 103,018 |
| Total Support Expenditures | 1,903,660 | 2,210,694 | 2,538,014 | 2,573,776 |
| TOTAL EXPENDITURES | 4,232,227 | 5,554,556 | 7,095,646 | 6,642,191 |
| SURPLUS/DEFICIT | | | 126,661 | 20,924 |
| FUND BALANCE | | | 206,149 | 252,331 |
| TOTAL EXPENDITURES AND FUND BALANCE | | | 7,428,456 | 6,915,447 |
| TOTAL APPROPRIATION | | | 7,428,456 | 6,915,447 |

01/08/2025

Merit Academy Revised Budget 2025

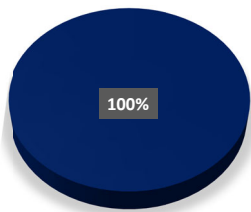
To facilitate sales tax reporting requirements determined by the Intergovernmental Agreement between Woodland Park School District RE-2 and the City of Woodland Park effective August, 2024, the utilization of sales tax revenues is revised with this amended budget.

Fiscal Year 25 (2024-2025) **Initial Budget



| | |
|---------------------------------|------------------|
| Salaries & Benefits | \$553,743 |
| Facilities & Maintenance | \$70,000 |
| Safety & Security | \$5,000 |
| Technology | \$10,000 |
| Innovative Programming | \$13,450 |
| Total Sales Tax Revenues | \$652,193 |

Fiscal Year 25 (2024-2025) **Revised Budget




| | |
|-----------------------------------|------------------|
| Instructional Salaries & Benefits | \$672,405 |
| Facilities & Maintenance | \$0 |
| Safety & Security | \$0 |
| Technology | \$0 |
| Innovative Programming | \$0 |
| Total Sales Tax Revenues | \$672,405 |

Merit Academy

Appropriation Resolution FY 2025

Be it Resolved by the Board of Directors of Merit Academy in Teller County that the amounts shown in the following schedule be appropriated to each fund as specified in the Budget for the Fiscal Year beginning July 1, 2024 and ending June 30, 2025.

| FUND | AMOUNT |
|-----------------------------|---------------------|
| General Fund | \$ 6,915,447 |
| Total Appropriations | \$ 6,915,447 |



Jason Ledlie, Board President, In Accordance with CRS 22-44-110(4)

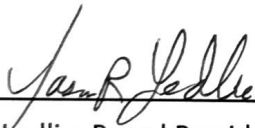
08 January 2025
Date Adopted

Merit Academy

Use of Beginning Fund Balance Resolution

In accordance with CRS 22-44-105 the Board of Directors of Merit Academy in Teller County hereby authorizes the expenditures of fund balances for fiscal year 2024-2025 according to the following schedule:

| FUND | AMOUNT |
|---|------------------|
| General Fund: Unassigned Fund Balance Carryover- Contingency for Operating Expenditures | \$ 98,080 |
| General Fund Total | \$ 98,080 |



Jason Ledlie, Board President, In Accordance with CRS 22-44-105

08 January 2025

Date Adopted