

Merit Academy
Fiscal Year 2027 Adopted Budget
May 29, 2026

Funded Enrollment (Certified / Projected)	398.5	452	551.5	626.5
	Audited FY 24	Audited FY 25	Amended Budget FY 26 January 2026	Adopted Budget FY 27 May 2026
BEGINNING FUND BALANCE	428,234	252,331	103,266	281,872
REVENUE				
1000 Revenue From Local Sources	912,983	1,407,603	652,129	785,047
3000 State Revenue	4,286,985	5,261,498	6,955,127	8,006,480
4000 Federal Revenue	178,685	(47,322)	26,789	36,000
TOTAL REVENUE	5,378,653	6,621,779	7,634,045	8,827,528
TOTAL RESOURCES AVAILABLE	5,806,887	6,874,110	7,737,311	9,109,400
EXPENDITURES				
Instructional Expenditures				
100 Salaries	2,180,929	2,652,354	3,025,956	3,493,683
200 Employee Benefits (FY 23 includes PERA)	747,141	999,920	1,220,861	1,432,308
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	181,816	95,893	75,500	14,000
600 Supplies	232,573	251,220	237,000	237,000
700 Property	1,401	15,146	4,000	2,000
800 Other Objects	-	454	-	-
900 Other Uses of Funds	-	-	-	-
Total Instructional Expenditures	3,343,861	4,014,987	4,563,317	5,178,990
Support Expenditures				
100 Salaries	827,083	1,082,691	1,225,032	1,203,000
200 Employee Benefits (FY 23 includes PERA)	276,179	418,002	550,968	541,350
300 Purchased Professional and Technical Services	133,828	136,744	157,726	162,075
400 Purchased Property Services	93,055	279,155	78,000	83,000
500 Other Purchased Services	235,625	662,745	735,896	918,304
600 Supplies	108,117	108,010	81,500	81,500
700 Property	55,685	53,602	28,000	173,000
800 Other Objects	38,607	10,657	11,000	15,000
900 Other Uses of Funds: Loan Principal Payments	442,515	4,251	24,000	59,000
Total Support Expenditures	2,210,695	2,755,857	2,892,122	3,236,229
TOTAL EXPENDITURES	5,554,556	6,770,844	7,455,439	8,415,220
SURPLUS/(DEFICIT)	(175,903)	(149,065)	178,606	412,308
FUND BALANCE	252,331	103,266	281,872	694,180
TOTAL EXPENDITURES AND FUND BALANCE	5,806,887	6,874,110	7,737,311	9,109,400
TOTAL APPROPRIATION	5,806,887	6,874,110	7,737,311	9,109,400
FUND BALANCE:				
Non-spendable (prepaids)	2,251	8,853	10,000	10,000
Restricted for TABOR (estimated at 3% expenditures)	152,000	196,500	223,663	252,457
Unassigned	98,080	(102,087)	48,209	431,723
Total Fund Balance (agrees to audited F/S when final)	252,331	103,266	281,872	694,180



Merit Academy

Appropriation Resolution FY 2027

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, 2026 and ending June 30, 2027.

FUND	AMOUNT
General Fund	\$ 9,109,400
Total Appropriations	\$ 9,109,400

Mary Sekowski, Board Treasurer, In Accordance with CRS 22-44-110(4)

5/29/26

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 2026-2027 according to the following schedule:

FUND	AMOUNT
General Fund: Unassigned Fund Balance Carryover- Contingency for Operating Expenditures	\$ -
General Fund Total	<u>\$ -</u>

Mary Sekowski

Mary Sekowski, Board Treasurer, In Accordance with CRS 22-44-105

5/29/26

Date Adopted