

Merit Academy
Sales Tax Revenue and Spending
For the Six Months Ended December 31, 2024
UNAUDITED

Revenue

11-950-00-0000-1954-000-1130 (2999)	Sales Tax Allocation	326,097
Total Revenue		326,097

Expenses

11-950-00-0010-0110-201-2999	Lower Teacher Salary Sales Tax	326,065
11-950-00-0010-0150-201-2999	Lower Teacher Stipend Sales Tax	3,762
11-950-00-0010-0211-201-2999	Lower Teacher Life Insurance Sales Tax	213
11-950-00-0010-0215-201-2999	Lower Teacher Unemployment Sales Tax	653
11-950-00-0010-0221-201-2999	Lower Teacher Medicare Sales Tax	4,738
11-950-00-0010-0230-201-2999	Lower Teacher PERA Sales Tax	71,741
11-950-00-0010-0251-201-2999	Lower Teacher Health Insurance Sales Tax	29,762
11-950-00-0010-0252-201-2999	Lower Teacher Dental Insurance Sales Tax	1,410
11-950-00-0010-0253-201-2999	Lower Teacher Vision Insurance Sales Tax	281
11-950-00-0010-0290-201-2999	Lower Teacher Cash-In-Lieu Sales Tax	6,507
Total Expenses		445,132

Surplus or (Deficit)	(119,036)
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Note: A deficit position indicates less Sales Tax revenue has been received in comparison to Sales Tax spending on Lower Teachers Salaries and Benefits. Lower Teachers include ONLY School of Grammar teachers working in the K-5 setting. Merit Academy employs 20 grammar school teachers*, 17 of which are allocated to sales tax.

* Lower Teachers / School of Grammar DOES NOT include educators working in Middle School (School of Logic), or High School (School of Rhetoric).

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GL Detail

Accounting Cycle: FY24-25; Begin Date: 07/01/2024; End Date: 12.31.2024; Account Expression: [All]; Break on Fund: Yes; Include Budget Transactions: Yes; Include Encumbrance Transactions: Yes; Include Actuals Transactions: Yes; Created On: 1/28/2025 2:44:25 PM

Account Type	Object	Account Code	Fund	Description	Trans. Date	Trans. No.	Doc. No.	Transaction Comment	Line Comment	Actuals
Revenue	1954	11-950-00-0000-1954-000-1130 (2999)	11	Sales Tax Allocation	7/26/2024	00003136	186	Approve Cash Receipts Batch; Batch No.: 186	Approve Cash Receipts Batch; Batch No.: 186;Receipt No.: 00001	(\$54,349.43)
Revenue	1954	11-950-00-0000-1954-000-1130 (2999)	11	Sales Tax Allocation	8/26/2024	00003258	202	Approve Cash Receipts Batch; Batch No.: 202	Approve Cash Receipts Batch; Batch No.: 202;Receipt No.: 00001	(\$54,349.43)
Revenue	1954	11-950-00-0000-1954-000-1130 (2999)	11	Sales Tax Allocation	9/26/2024	00003274	208	Approve Cash Receipts Batch; Batch No.: 208	Approve Cash Receipts Batch; Batch No.: 208;Receipt No.: 00001	(\$54,349.43)
Revenue	1954	11-950-00-0000-1954-000-1130 (2999)	11	Sales Tax Allocation	10/28/2024	00003322	243	Approve Cash Receipts Batch; Batch No.: 243	Approve Cash Receipts Batch; Batch No.: 243;Receipt No.: 00001	(\$54,349.43)
Revenue	1954	11-950-00-0000-1954-000-1130 (2999)	11	Sales Tax Allocation	11/25/2024	00003372	267	Approve Cash Receipts Batch; Batch No.: 267	Approve Cash Receipts Batch; Batch No.: 267;Receipt No.: 00001	(\$54,349.43)
Revenue	1954	11-950-00-0000-1954-000-1130 (2999)	11	Sales Tax Allocation	12/27/2024	00003434	272	Approve Cash Receipts Batch; Batch No.: 272	Approve Cash Receipts Batch; Batch No.: 272;Receipt No.: 00001	(\$54,349.43)
		11-950-00-0000-1954-000-1130 (2999) Total								(\$326,096.58)

Merit Academy
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Accounting Cycle: FY24-25; Begin Date: 07/01/2024; End Date: 12.31.2024; Account Expression: [All]; Break on Fund: Yes; Include Budget Transactions: Yes; Include Encumbrance Transactions: Yes; Include Actuals Transactions: Yes; Created On: 1/28/2025 2:44:25 PM

Account Type	Object	Account Code	Fund	Description	Trans. Date	Trans. No.	Doc. No.	Transaction Comment	Line Comment	Actuals
Expenditure	0110	11-950-00-0010-0110-201-2999	11	Lower Teachers Salary Sales Tax				BEGINNING BALANCE AS OF: 07/01/24		\$0.00
Expenditure	0110	11-950-00-0010-0110-201-2999	11	Lower Teachers Salary Sales Tax	8/31/2024	00003355		09.15.2024 Pay check	Lower Teachers Salary Sales Tax	\$67,602.00
Expenditure	0110	11-950-00-0010-0110-201-2999	11	Lower Teachers Salary Sales Tax	9/30/2024	00003356		10.15.2024 Pay check	Lower Teachers Salary Sales Tax	\$64,322.00
Expenditure	0110	11-950-00-0010-0110-201-2999	11	Lower Teachers Salary Sales Tax	10/31/2024	00003357		11.15.2024 Pay check	Lower Teachers Salary Sales Tax	\$65,666.00
Expenditure	0110	11-950-00-0010-0110-201-2999	11	Lower Teacher Salary Sales Tax	11/30/2024	00003429		12.15.2024 Pay Check	Lower Teacher Salary Sales Tax	\$64,530.00
Expenditure	0110	11-950-00-0010-0110-201-2999	11	Lower Teacher Salary Sales Tax	12/31/2024	00003430		01.15.2025 Pay Check	Lower Teacher Salary Sales Tax	\$63,945.43
		11-950-00-0010-0110-201-2999 Total								\$326,065.43
	0110 Total									\$326,065.43
Expenditure	0150	11-950-00-0010-0150-201-2999	11	Lower Teachers Stipend Sales Tax				BEGINNING BALANCE AS OF: 07/01/24		\$0.00
Expenditure	0150	11-950-00-0010-0150-201-2999	11	Lower Teachers Stipend Sales Tax	8/31/2024	00003355		09.15.2024 Pay check	Lower Teachers Stipend Sales Tax	\$831.81
Expenditure	0150	11-950-00-0010-0150-201-2999	11	Lower Teachers Stipend Sales Tax	9/30/2024	00003356		10.15.2024 Pay check	Lower Teachers Stipend Sales Tax	\$2,430.00
Expenditure	0150	11-950-00-0010-0150-201-2999	11	Lower Teachers Stipend Sales Tax	10/31/2024	00003357		11.15.2024 Pay check	Lower Teachers Stipend Sales Tax	\$500.00
		11-950-00-0010-0150-201-2999 Total								\$3,761.81
	0150 Total									\$3,761.81
Expenditure	0211	11-950-00-0010-0211-201-2999	11	Lower Teachers Life Insurance Sales Tax				BEGINNING BALANCE AS OF: 07/01/24		\$0.00
Expenditure	0211	11-950-00-0010-0211-201-2999	11	Lower Teachers Life Insurance Sales Tax	9/30/2024	00003412		Mutual of Omaha Life, Dental, Vision September	Lower Teachers Sales Tax Total	\$39.60
Expenditure	0211	11-950-00-0010-0211-201-2999	11	Lower Teachers Life Insurance Sales Tax	10/31/2024	00003413		Mutual of Omaha Life, Dental, Vision October	Lower Teachers Sales Tax Total	\$54.00
Expenditure	0211	11-950-00-0010-0211-201-2999	11	Lower Teachers Life Insurance Sales Tax	11/30/2024	00003416		Mutual of Omaha Life, Dental, Vision November	Lower Teachers Sales Tax Total	\$52.74
Expenditure	0211	11-950-00-0010-0211-201-2999	11	Lower Teacher Life Insurance Sales Tax	12/12/2024	00003417		Mutual of Omaha Life, Dental, Vision, December	Lower Teacher Sales Tax Total	\$67.14
		11-950-00-0010-0211-201-2999 Total								\$213.48
	0211 Total									\$213.48
Expenditure	0215	11-950-00-0010-0215-201-2999	11	Lower Teachers Unemployment Sales Tax				BEGINNING BALANCE AS OF: 07/01/24		\$0.00
Expenditure	0215	11-950-00-0010-0215-201-2999	11	Lower Teachers Unemployment Sales Tax	8/31/2024	00003355		09.15.2024 Pay check	Lower Teachers Unemployment Sales Tax	\$134.86
Expenditure	0215	11-950-00-0010-0215-201-2999	11	Lower Teachers Unemployment Sales Tax	9/30/2024	00003356		10.15.2024 Pay check	Lower Teachers Unemployment Sales Tax	\$135.00
Expenditure	0215	11-950-00-0010-0215-201-2999	11	Lower Teachers Unemployment Sales Tax	10/31/2024	00003357		11.15.2024 Pay check	Lower Teachers Unemployment Sales Tax	\$130.57
Expenditure	0215	11-950-00-0010-0215-201-2999	11	Lower Teacher Unemployment Sales Tax	11/30/2024	00003429		12.15.2024 Pay Check	Lower Teacher Unemployment Sales Tax	\$127.09
Expenditure	0215	11-950-00-0010-0215-201-2999	11	Lower Teacher Unemployment Sales Tax	12/31/2024	00003430		01.15.2025 Pay Check	Lower Teacher Unemployment Sales Tax	\$125.76
		11-950-00-0010-0215-201-2999 Total								\$653.28
	0215 Total									\$653.28
Expenditure	0221	11-950-00-0010-0221-201-2999	11	Lower Teachers Medicare Sales Tax				BEGINNING BALANCE AS OF: 07/01/24		\$0.00
Expenditure	0221	11-950-00-0010-0221-201-2999	11	Lower Teachers Medicare Sales Tax	8/31/2024	00003355		09.15.2024 Pay check	Lower Teachers Medicare Sales Tax	\$977.74
Expenditure	0221	11-950-00-0010-0221-201-2999	11	Lower Teachers Medicare Sales Tax	9/30/2024	00003356		10.15.2024 Pay check	Lower Teachers Medicare Sales Tax	\$1,004.13
Expenditure	0221	11-950-00-0010-0221-201-2999	11	Lower Teachers Medicare Sales Tax	10/31/2024	00003357		11.15.2024 Pay check	Lower Teachers Medicare Sales Tax	\$921.25
Expenditure	0221	11-950-00-0010-0221-201-2999	11	Lower Teacher Medicare Sales Tax	11/30/2024	00003429		12.15.2024 Pay Check	Lower Teacher Medicare Sales Tax	\$922.32

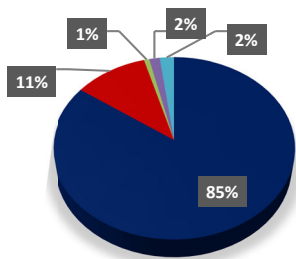
Expenditure	0221	11-950-00-0010-0221-201-2999	11	Lower Teacher Medicare Sales Tax	12/31/2024	00003430		01.15.2025 Pay Check	Lower Teacher Medicare Sales Tax	\$912.69
		11-950-00-0010-0221-201-2999 Total								\$4,738.13
	0221 Total									\$4,738.13
Expenditure	0230	11-950-00-0010-0230-201-2999	11	Lower Teachers PERA Sales Tax				BEGINNING BALANCE AS OF: 07/01/24		\$0.00
Expenditure	0230	11-950-00-0010-0230-201-2999	11	Lower Teachers PERA Sales Tax	8/31/2024	00003355		09.15.2024 Pay check	Lower Teachers PERA Sales Tax	\$14,867.84
Expenditure	0230	11-950-00-0010-0230-201-2999	11	Lower Teachers PERA Sales Tax	9/30/2024	00003356		10.15.2024 Pay check	Lower Teachers PERA Sales Tax	\$14,507.94
Expenditure	0230	11-950-00-0010-0230-201-2999	11	Lower Teachers PERA Sales Tax	10/31/2024	00003357		11.15.2024 Pay check	Lower Teachers PERA Sales Tax	\$14,408.22
Expenditure	0230	11-950-00-0010-0230-201-2999	11	Lower Teacher PERA Sales Tax	11/30/2024	00003429		12.15.2024 Pay Check	Lower Teacher PERA Sales Tax	\$14,049.55
Expenditure	0230	11-950-00-0010-0230-201-2999	11	Lower Teacher PERA Sales Tax	12/31/2024	00003430		01.15.2025 Pay Check	Lower Teacher PERA Sales Tax	\$13,907.33
		11-950-00-0010-0230-201-2999 Total								\$71,740.88
	0230 Total									\$71,740.88
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teachers Health Insurance Sales Tax				BEGINNING BALANCE AS OF: 07/01/24		\$0.00
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teachers Health Insurance Sales Tax	8/31/2024	00003355		09.15.2024 Pay check	Lower Teachers Health Insurance Sales Tax	(\$1,478.45)
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teachers Health Insurance Sales Tax	9/30/2024	00003356		10.15.2024 Pay check	Lower Teachers Health Insurance Sales Tax	(\$1,478.45)
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teachers Health Insurance Sales Tax	9/30/2024	00003405		September Health Insurance Cigna	Lower Teachers Sales Tax Total	\$8,569.33
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teachers Health Insurance Sales Tax	10/31/2024	00003357		11.15.2024 Pay check	Lower Teachers Health Insurance Sales Tax	(\$1,478.45)
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teachers Health Insurance Sales Tax	10/31/2024	00003407		October Health Insurance Cigna	Lower Teachers Sales Tax Total	\$9,263.22
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teachers Health Insurance Sales Tax	11/30/2024	00003408		November Health Insurance Cigna	Lower Teachers Sales Tax Total	\$10,033.10
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teacher Health Insurance Sales Tax	11/30/2024	00003429		12.15.2024 Pay Check	Lower Teacher Health Insurance Sales Tax	(\$1,478.45)
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teacher Health Insurance Sales Tax	12/31/2024	00003430		01.15.2025 Pay Check	Lower Teacher Health Insurance Sales Tax	(\$1,478.45)
Expenditure	0251	11-950-00-0010-0251-201-2999	11	Lower Teacher Health Insurance Sales Tax	12/31/2024	00003431		December Health Insurance Cigna	Lower Teacher Sales Tax Total	\$9,288.55
		11-950-00-0010-0251-201-2999 Total								\$29,761.95
	0251 Total									\$29,761.95
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teachers Dental Insurance Sales Tax				BEGINNING BALANCE AS OF: 07/01/24		\$0.00
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teachers Dental Insurance Sales Tax	8/31/2024	00003355		09.15.2024 Pay check	Lower Teachers Dental Insurance Sales Tax	(\$184.40)
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teachers Dental Insurance Sales Tax	9/30/2024	00003356		10.15.2024 Pay check	Lower Teachers Dental Insurance Sales Tax	(\$184.40)
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teachers Dental Insurance Sales Tax	9/30/2024	00003412		Mutual of Omaha Life, Dental, Vision September	Lower Teachers Sales Tax Total	\$354.25
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teachers Dental Insurance Sales Tax	10/31/2024	00003357		11.15.2024 Pay check	Lower Teachers Dental Insurance Sales Tax	(\$184.40)
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teachers Dental Insurance Sales Tax	10/31/2024	00003413		Mutual of Omaha Life, Dental, Vision October	Lower Teachers Sales Tax Total	\$582.98
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teachers Dental Insurance Sales Tax	11/30/2024	00003416		Mutual of Omaha Life, Dental, Vision November	Lower Teachers Sales Tax Total	\$582.98
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teacher Dental Insurance Sales Tax	11/30/2024	00003429		12.15.2024 Pay Check	Lower Teacher Dental Insurance Sales Tax	(\$184.40)
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teacher Dental Insurance Sales Tax	12/12/2024	00003417		Mutual of Omaha Life, Dental, Vision, December	Lower Teacher Sales Tax Total	\$811.71
Expenditure	0252	11-950-00-0010-0252-201-2999	11	Lower Teacher Dental Insurance Sales Tax	12/31/2024	00003430		01.15.2025 Pay Check	Lower Teacher Dental Insurance Sales Tax	(\$184.40)
		11-950-00-0010-0252-201-2999 Total								\$1,409.92
	0252 Total									\$1,409.92
Expenditure	0253	11-950-00-0010-0253-201-2999	11	Lower Teachers Vision Insurance Sales Tax				BEGINNING BALANCE AS OF: 07/01/24		\$0.00
Expenditure	0253	11-950-00-0010-0253-201-2999	11	Lower Teachers Vision Insurance Sales Tax	8/31/2024	00003355		09.15.2024 Pay check	Lower Teachers Vision Insurance Sales Tax	(\$24.10)
Expenditure	0253	11-950-00-0010-0253-201-2999	11	Lower Teachers Vision Insurance Sales Tax	9/30/2024	00003356		10.15.2024 Pay check	Lower Teachers Vision Insurance Sales Tax	(\$24.10)
Expenditure	0253	11-950-00-0010-0253-201-2999	11	Lower Teachers Vision Insurance Sales Tax	9/30/2024	00003412		Mutual of Omaha Life, Dental, Vision September	Lower Teachers Sales Tax Total	\$62.85

01/08/2025

Merit Academy Revised Budget 2025

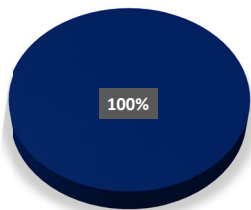
To facilitate sales tax reporting requirements determined by the Intergovernmental Agreement between Woodland Park School District RE-2 and the City of Woodland Park effective August, 2024, the utilization of sales tax revenues is revised with this amended budget.

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