

# Intrepid College Preparatory

## Multi-year Projection

As of Mar FY2023

		Year 2 2023-24
<b>SUMMARY</b>		
<b>Revenue</b>		
	Charges for Current Services	46,352
	Other Local Revenues	356,382
	State of Tennessee	12,378,120
	Federal Government	1,889,376
	<b>Total Revenue</b>	<b>14,670,230</b>
<b>Expenses</b>		
	Personnel	7,716,058
	Employer Taxes & Employee Benefits	2,091,128
	Contracted Services	2,944,237
	Supplies & Materials	907,856
	Other Charges	549,655
	Debt Service	181,982
	Capital Expenses	25,750
	<b>Total Expenses</b>	<b>14,416,666</b>
<b>Operating Income</b>		<b>253,564</b>
<b>Fund Balance</b>		
	Beginning Balance (Audited)	12,063,325
	Operating Income	253,564
<b>Ending Fund Balance</b>		<b>12,316,889</b>
<b>Total Revenue Per ADM</b>		<b>17,351</b>
<b>Total Expenses Per ADM</b>		<b>17,051</b>
<b>Operating Income Per ADM</b>		<b>300</b>
<b>Fund Balance as a % of Expenses</b>		<b>85%</b>
<b>Debt Service Coverage Ratio</b>		<b>3.51</b>
<b>Key Assumptions</b>		
<b>Enrollment Summary</b>		
	4-6	250
	7-8	240
	9-12	400
<b>Total Enrolled</b>		<b>890</b>
<b>ADM %</b>		<b>95.0%</b>
<b>ADM</b>		<b>845.5</b>
<b>Demographic Information</b>		
	# Free & Reduced Lunch	816
	# ELL	-
	# SpEd	78

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		Year 2 2023-24
# New Students		-
<b>School Information</b>		
FTE's		119
Teachers		54
Annual Pay Increase %		
# of school days		180
Default Expense Inflation Rate		3%
<b>REVENUE</b>		
<b>Charges for Current Services</b>		
43521	Lunch Payments - Children	20,945
43527	Uniforms	24,918
43990.13	Ticket & Consession Sales	489
<b>SUBTOTAL - Charges for Current Services</b>		<b>46,352</b>
<b>Other Local Revenues</b>		
44116	Interest	36,000
44146	E-Rate Funding	-
44570.2	Private Donations	10,000
44570.3	Foundations & Corporations	300,000
	Arnold/City Fund commitment; CSGF; TN Comm Cares	300,000
	It Gets Better Project	-
	Go Fund Me Payout for Intrepid Family (388 payout)	-
44570.5	School Fundraising	10,382
	Book fair	7,487
	Misc other	2,895
44991	Other Local Revenue - Prior Years	-
<b>SUBTOTAL - Other Local Revenues</b>		<b>356,382</b>
<b>State of Tennessee</b>		
46511	Basic Education Program	12,378,120
46990	BEP Capital Outlay	-
<b>SUBTOTAL - State of Tennessee</b>		<b>12,378,120</b>
<b>Federal Government</b>		
	Emerg Ops Reimbursement	-
	PEBT Admin Grant	-
	Supply Chain Assistance Grant (March 2022)	-
47111	USDA - School Lunch Program	491,440
47113	Breakfast	121,851
47114	USDA - Other	-
	Child Nutrition Grant Payment	-
	P-EBT Administration	-
47141	Title I - Grants to Local Education Agencies	254,200
47142	Title II	36,818
47143	Special Education - Grants to States	143,009
47590	ESSER Funding	842,058

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ESSER 1		-
ESSER 2		-
ESSER 3		842,058
<b>SUBTOTAL - Federal Government</b>		<b>1,889,376</b>
<b>TOTAL REVENUE</b>		<b>14,670,230</b>
<b>EXPENSES</b>		
<b>Personnel</b>		
104	Principal	220,693
105	Supervisor-Director	1,011,212
116	Teachers	3,059,722
123	Guidance Personnel	320,279
131	Medical Personnel	-
139	Assistant Principal	1,457,716
162	Clerical Personnel	226,308
163	Educational Assistants	511,212
169	Part-time Personnel	13,113
172	Special Education Personnel	595,198
181	Stipends & Coverage Pay	220,420
195	Certified Substitute Teachers	1,061
198	Non-Certified Substitute Teachers	79,125
<b>SUBTOTAL - Personnel</b>		<b>7,716,058</b>
<b>Employer Taxes &amp; Employee Benefits</b>		
201	Social Security	476,784
204	State Retirement	699,149
207	Medical Insurance	787,658
210	Unemployment Compensation	15,654
212	Employer Medicare	111,883
<b>SUBTOTAL - Employer Taxes &amp; Employee Benefits</b>		<b>2,091,128</b>
<b>Contracted Services</b>		
302	Advertising	2,091
305	Audit Services	27,450
	Crosslin audit services	24,205
	Single audit add-on	-
	990 completion services	3,245
306	Bank Charges	489
308.1	E-Rate	8,038
308.3	Consulting	130,551
	BlueFox Consulting	25,956
	Misc	104,595
316	Contracts with Special Education Providers	70,200
320	Dues & Memberships	10,300
322	Evaluation & Testing	31,705
	Baseline	9,542
	ACT materials	20,909

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		Year 2 2023-24
	Thrive Tutoring	1,255
324	Financial Services	111,000
325	Fiscal Agent Charges	35,000
328	Janitorial Services	197,219
	Kirby Sanitary Supply - 6K/mo	84,042
	365 Days Cleaning Services - 15K/mo (night cleaning)	112,056
	Pest control	1,121
328.2	Landscaping Services	3,502
330	Operating Lease Payments	356,556
	Middle School Rent (Lakeshore Church)	315,756
	Middle School Rent (Modulars)	18,000
	High School Rent (CSDC through FY22; purchase FY23 Feb	-
	Additional Space - Lakeshore Church	22,800
331	Legal Services	10,455
335	Maintenance & Repair Services - Building	109,763
340	Medical and Dental Services	1,470
342	Payments to Schools - Breakfast	93,732
343	Payments to Schools - Lunch	446,764
348	Postal Charges	412
356	Intrepid New Teacher Cohort	81,988
359	Disposal Fees	-
361	Permits	342
377	Field Trips	24,726
380	Internet & Website Fees	28,854
	Comcast	22,582
	T-Mobile	6,273
383	Payroll Services	12,217
384	Prior Year Expense - not accrued	53,248
385	Security	27,810
386	Sports	20,000
387	Staff Recruiting	43,518
	Indeed	15,450
	Lever	7,725
	LinkedIn	11,330
	SelectED	6,953
	Misc	2,060
387.1	Staff Recruiting - TFA	14,060
	2021 Corps Members (1 @ \$6K/person)	-
	2022 Corps Members (2 @ \$6K/person)	12,000
	Additional TFA	2,060
388	Student Activities	13,350
	Student Activities	13,350
	Go Fund Me Payout for Intrepid Family (44570.3 Revenue)	-
388.1	Student Recruitment	10,895
388.2	Graduated Senior Support	40,984
388.3	Parent Meetings	15,000
390	Student Information System	35,226
	TalkingPoints subscription	3,502
	SchoolMint	25,750

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	Illuminate FastBridge	3,399
	Improvation/Easy Suite	2,575
391	Technology Services	160,413
	Technology Lab - Monthly Tech Support Services	138,432
	Misc other	21,981
393	Transportation - Student	714,910
	<b>SUBTOTAL - Contracted Services</b>	<b>2,944,237</b>
<b>Supplies &amp; Materials</b>		
413	Medical Supplies	1,339
418.2	School Food Solutions	22,582
421	Workroom Food Supplies	14,710
422	Food Supplies	8,688
432	Library Books & Media	30,185
435	Office Supplies	37,636
449	Textbooks	11,917
451	Uniforms	57,500
452	Utilities	129,847
452.1	Phone & Fax Service	12,734
452.3	Waste	15,054
481	Instructional Supplies & Materials	93,045
481.1	Copier Usage Fees	106,296
481.2	Printing Paper	20,470
482	Student Scholarships	38,201
482.1	Building Decorum	15,995
491	Senior Events	20,700
492	Professional Development Supplies	196,967
	Novel Education	46,690
	Leap Education	-
	Bridget Dunn	87,550
	Baseline	62,727
493	Educational Software	12,360
	StepMojo (Math Teacher)	-
	NoRedInk	-
	Edulastic	10,300
	EE Software	2,060
494	Equipment - Computers	40,000
499.1	Staff Gifts and Awards	21,630
	<b>SUBTOTAL - Supplies &amp; Materials</b>	<b>907,856</b>
<b>Other Charges</b>		
506	Liability Insurance	56,530
	Accident Fund (Worker's Comp)	10,616
	The Cincinnati Insurance Company - General Liability	28,491
	The Cincinnati Insurance Company - Directors & Officers	10,906
	Rider for new facility	6,517
514	Depreciation	462,657
520	Property Taxes	30,468
	<b>SUBTOTAL - Other Charges</b>	<b>549,655</b>

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		Year 2 2023-24
<b>Debt Service</b>		
604	Interest on Notes	-
613.1	Mortgage Interest - 1	181,982
	<b>SUBTOTAL - Debt Service</b>	<b>181,982</b>
<b>Capital Expenses</b>		
711	Furniture & Fixtures	25,750
	<b>SUBTOTAL - Capital Expenses</b>	<b>25,750</b>
<b>TOTAL EXPENSES</b>		<b>14,416,666</b>