

Intrepid College Preparatory
Multi-year Projection
As of May FY2020

Year 3
2021-22

SUMMARY

Revenue

Charges for Current Services	9,875
Other Local Revenues	285,000
State of Tennessee	9,592,433
Federal Government	731,079
Total Revenue	10,618,387

Expenses

Personnel	4,807,215
Employer Taxes & Employee Benefits	1,472,272
Contracted Services	2,985,565
Supplies & Materials	580,430
Other Charges	386,628
Debt Service	132,970
Capital Expenses	35,525
Total Expenses	10,400,606

Operating Income	217,782
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Fund Balance

Beginning Balance (Unaudited)	1,875,874
Audit Adjustment	
Beginning Balance (Audited)	1,875,874
Operating Income	217,782

Ending Fund Balance	2,093,656
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Total Revenue Per ADM	11,832
Total Expenses Per ADM	11,589
Operating Income Per ADM	243
Fund Balance as a % of Expenses	20%
Debt Service Coverage Ratio	2.64

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		Year 3
		2021-22
Key Assumptions		
Enrollment Breakdown		
	5	125
	6	125
	7	125
	8	125
	9	125
	10	120
	11	100
	12	85
Total Enrolled		930
ADM %		96.5%
ADM		897.5

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REVENUE		
Charges for Current Services		
43521	Lunch Payments - Children	9,875
43525	A la Carte Sales	-
SUBTOTAL - Charges for Current Services		9,875
Other Local Revenues		
44120	Lease/Rentals	-
44570.2	Contributions and Gifts 2	60,000
44570.3	Contributions and Gifts 3	225,000
44570.4	Major Donations	-
44991	Other Local Revenue - Prior Years	-
SUBTOTAL - Other Local Revenues		285,000
State of Tennessee		
46511	Basic Education Program	9,382,840
46980	Facility Grant	-
46990	BEP Capital Outlay	209,593
46991	Other State Revenues - Prior Years	-
SUBTOTAL - State of Tennessee		9,592,433
Federal Government		
47111	USDA - School Lunch Program	373,890
47113	Breakfast	119,660
47141	Title I - Grants to Local Education Agencies	115,189
47142	Title II	19,415
47143	Special Education - Grants to States	102,926
47590	CARES Funding	-
SUBTOTAL - Federal Government		731,079
TOTAL REVENUE		10,618,387

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EXPENSES		
Personnel		
103	Assistant	-
104	Principal	268,066
105	Supervisor-Director	843,400
116	Teachers	2,725,882
123	Guidance Personnel	55,121
139	Assistant Principal	222,983
162	Clerical Personnel	139,422
169	Part-time Personnel	12,240
172	Special Education Personnel	540,102
SUBTOTAL - Personnel		4,807,215
Employer Taxes & Employee Benefits		
201	Social Security	298,047
204	State Retirement	444,120
207	Medical Insurance	623,659
210	Unemployment Compensation	36,742
212	Employer Medicare	69,705
SUBTOTAL - Employer Taxes & Employee Benefits		1,472,272
Contracted Services		
302	Advertising	15,225
305	Audit Services	24,051
306	Bank Charges	183
308	Sub Teachers	1,545
308.1	E-Rate	7,689
308.3	Consulting	15,225
316	Contracts with Special Education Providers	84,308
320	Dues & Memberships	1,236
322	Evaluation & Testing	9,523
324	Financial Services	92,390
325	Fiscal Agent Charges	35,000
328	Janitorial Services	194,880
328.2	Landscaping Services	1,827
330	Operating Lease Payments	893,542
331	Legal Services	9,846
335	Maintenance & Repair Services - Building	76,125
340	Medical and Dental Services	1,405
342	Payments to Schools - Breakfast	140,776
343	Payments to Schools - Lunch	439,870
348	Postal Charges	530
351	Rentals	4,263
361	Permits	102
377	Field Trips	10,000
380	Internet & Website Fees	11,053
383	Payroll Services	6,799
384	Prior Year Expense - not accrued	-
385	Security	15,260
386	Sports	20,300
387	Staff Recruiting	42,154
387.1	Staff Recruiting - TFA	67,995
388	Student Activities	12,302
388.1	Student Recruitment	10,538

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388.3	Parent Meetings	44,589
390	Student Information System	28,885
391	Technology Services	89,629
393	Transportation - Student	576,520
SUBTOTAL - Contracted Services		2,985,565
Supplies & Materials		
418.2	School Food Solutions	-
422	Food Supplies	4,060
432	Library Books & Media	5,689
435	Office Supplies	20,300
449	Textbooks	25,914
452	Utilities	117,095
452.1	Phone & Fax Service	12,180
452.3	Waste	12,180
481	Instructional Supplies & Materials	103,835
481.1	Copier Usage Fees	101,675
481.2	Printing Paper	30,307
482.1	Building Decorum	20,300
491	Senior Events	20,300
492	Professional Development Supplies	35,525
494	Equipment - Computers	66,233
499.1	Staff Gifts and Awards	4,838
SUBTOTAL - Supplies & Materials		580,430
Other Charges		
506	Liability Insurance	38,743
514	Depreciation	331,978
520	Property Insurance	15,907
SUBTOTAL - Other Charges		386,628
Debt Service		
604	Interest on Notes	6,929
611	Interest on Capitalized Leases	126,042
SUBTOTAL - Debt Service		132,970
Capital Expenses		
707	Building Improvements	-
711	Furniture & Fixtures	35,525
SUBTOTAL - Capital Expenses		35,525
TOTAL EXPENSES		10,400,606