

Intrepid College Preparatory
Multi-year Projection
As of May FY2019

	Year 1	Year 2
	2018-19	2019-20
SUMMARY		
Revenue		
Charges for Current Services	57,688	22,904
Other Local Revenues	939,081	236,344
State of Tennessee	6,125,311	7,618,688
Federal Government	417,470	550,997
Total Revenue	7,539,550	8,428,932
Expenses		
Personnel	3,090,803	3,926,915
Employer Taxes & Employee Benefits	829,092	1,108,760
Contracted Services	3,100,708	2,709,157
Supplies & Materials	478,975	498,285
Other Charges	359,500	345,761
Debt Service	21,493	29,538
Capital Expenses	59,346	52,000
Total Expenses	7,939,919	8,670,416
Operating Income	(400,369)	(241,483)
Fund Balance		
Beginning Balance (Unaudited)	1,335,019	969,166
Audit Adjustment	34,516	
Beginning Balance (Audited)	1,369,535	969,166
Operating Income	(400,369)	(241,483)
Ending Fund Balance	969,166	727,683
Total Revenue Per ADM	13,419	11,965
Total Expenses Per ADM	14,132	12,308
Operating Income Per ADM	(713)	(343)
Fund Balance as a % of Expenses	12%	8%
Debt Service Coverage Ratio	(0.41)	0.14

Intrepid College Preparatory
Multi-year Projection
As of May FY2019

Key Assumptions

Enrollment Breakdown

	Year 1 2018-19	Year 2 2019-20
5	117	130
6	116	130
7	100	120
8	92	120
9	99	90
10	54	90
11	-	50
12	-	-
Total Enrolled	578	730
ADM %	97.2%	96.5%
ADM	561.9	704.5

Intrepid College Preparatory
Multi-year Projection
As of May FY2019

		Year 1	Year 2
		2018-19	2019-20
REVENUE			
Charges for Current Services			
43521	Lunch Payments - Children	6,951	8,304
43525	A la Carte Sales	19,047	14,600
43526	Field Trips	30,676	-
43990	Other Charges for Services	1,015	-
SUBTOTAL - Charges for Current Services		57,688	22,904
Other Local Revenues			
44120	Lease/Rentals	221,416	7,050
44570.1	Contributions and Gifts 1	1,270	-
44570.2	Contributions and Gifts 2	109,294	109,294
44570.3	Contributions and Gifts 3	593,000	120,000
44991	Other Local Revenue - Prior Years	14,101	-
SUBTOTAL - Other Local Revenues		939,081	236,344
State of Tennessee			
46511	Basic Education Program	5,861,227	7,459,055
46980	Facility Grant	100,000	-
46990	BEP Capital Outlay	127,298	159,633
46991	Other State Revenues - Prior Years	36,786	-
SUBTOTAL - State of Tennessee		6,125,311	7,618,688
Federal Government			
47111	USDA - School Lunch Program	158,288	289,019
47113	Breakfast	32,807	65,468
47114	USDA - Other	33,213	-
47141	Title I - Grants to Local Education Agencies	102,951	102,951
47142	Title II	13,311	13,311
47143	Special Education - Grants to States	63,674	80,247
47146	English Language Acquisition Grants	13,225	-
SUBTOTAL - Federal Government		417,470	550,997
TOTAL REVENUE		7,539,550	8,428,932

Intrepid College Preparatory
Multi-year Projection
As of May FY2019

		Year 1	Year 2
		2018-19	2019-20
EXPENSES			
Personnel			
103	Assistant	118,450	41,002
104	Principal	186,048	195,933
105	Supervisor-Director	528,653	791,070
116	Teachers	1,831,068	2,293,697
123	Guidance Personnel	-	52,000
162	Clerical Personnel	169,010	176,707
169	Part-time Personnel	7,763	40,000
172	Special Education Personnel	135,069	282,506
174	Summer School Personnel	7,200	-
181	Bonuses & Extra Pay	107,543	54,000
	SUBTOTAL - Personnel	3,090,803	3,926,915
Employer Taxes & Employee Benefits			
201	Social Security	191,630	243,469
204	State Retirement	266,948	344,420
207	Medical Insurance	312,408	432,000
210	Unemployment Compensation	13,289	31,930
212	Employer Medicare	44,817	56,940
	SUBTOTAL - Employer Taxes & Employee Benefits	829,092	1,108,760
Contracted Services			
305	Audit Services	23,000	23,345
306	Bank Charges	87	88
308	Sub Teachers	275,810	62,887
308.1	E-Rate	6,800	5,000
308.2	Instruction Partners	36,400	-
308.3	Consulting	51,670	53,000
312.1	Achievement Network	40,500	-
312.2	BES	7,500	7,579
312.3	Relay Fellowship	89,800	-
316	Contracts with Special Education Providers	119,021	157,593
320	Dues & Memberships	1,487	1,509
322	Evaluation & Testing	5,470	7,000
324	Financial Services	76,140	79,947
325	Fiscal Agent Charges	35,000	35,000
328	Janitorial Services	193,758	196,665
328.2	Landscaping Services	1,350	1,370
330	Operating Lease Payments	766,784	781,796
331	Legal Services	4,865	2,538
335	Maintenance & Repair Services - Building	50,768	51,529
340	Medical and Dental Services	1,344	1,364
342	Payments to Schools - Breakfast	60,410	77,021
343	Payments to Schools - Lunch	265,205	340,023
344	Payments to Schools - Other	71,247	-
348	Postal Charges	579	751
351	Rentals	7,212	7,321
361	Permits	61	62
377	Field Trips	32,000	20,000
378	Fundraising Expenses	3,877	3,935
380	Internet & Website Fees	19,665	19,960
383	Payroll Services	8,500	8,019
384	Prior Year Expense - not accrued	24,343	-
385	Security	14,593	14,812
387	Staff Recruiting	108,612	32,000
387.1	Staff Recruiting - TFA	-	66,000
388	Student Activities	15,274	14,000

Intrepid College Preparatory
Multi-year Projection
As of May FY2019

		Year 1	Year 2
		2018-19	2019-20
388.1	Student Recruitment	16,409	16,655
388.3	Parent Meetings	25,758	26,144
388.4	College Backer	3,145	4,094
390	Student Information System	38,976	32,579
390.1	Powerschool/Schoolzilla	12,880	-
391	Technology Services	100,227	101,731
393	Transportation - Student	484,180	455,840
	SUBTOTAL - Contracted Services	3,100,708	2,709,157
Supplies & Materials			
418.2	School Food Solutions	17,582	10,000
422	Food Supplies	21,630	10,000
432	Library Books & Media	10,483	10,640
435	Office Supplies	25,055	20,000
449	Textbooks	3,174	4,754
452	Utilities	113,780	115,487
452.1	Phone & Fax Service	19,939	20,238
481	Instructional Supplies & Materials	104,604	109,500
481.1	Copier Usage Fees	71,024	72,090
481.2	Printing Paper	26,764	31,293
482.1	Building Decorum	135	3,084
492	Professional Development Supplies	38,447	35,000
494	Equipment - Computers	7,446	39,000
499.1	Staff Gifts and Awards	18,912	17,200
	SUBTOTAL - Supplies & Materials	478,975	498,285
Other Charges			
506	Liability Insurance	32,179	42,168
514	Depreciation	311,881	287,921
520	Property Insurance	15,440	15,672
	SUBTOTAL - Other Charges	359,500	345,761
Debt Service			
604	Interest on Notes	21,493	29,538
	SUBTOTAL - Debt Service	21,493	29,538
Capital Expenses			
707	Building Improvements	37,146	35,000
711	Furniture & Fixtures	-	17,000
724	Site Development	22,200	-
	SUBTOTAL - Capital Expenses	59,346	52,000
TOTAL EXPENSES		7,939,919	8,670,416