

**Purpose Prep Academy**  
**Multi-year Projection**

**2023-24**

**SUMMARY**

**Revenue**

Charges for Current Services	21,000
Other Local Revenues	617,722
State of Tennessee	6,838,459
Federal Government	459,425
<b>Total Revenue</b>	<b>7,936,606</b>

**Expenses**

Personnel	3,273,293
Employer Taxes & Employee Benefits	1,067,259
Contracted Services	2,145,754
Supplies & Materials	642,456
Other Charges	204,932
Debt Service	96,814
Capital Expenses	5,000
<b>Total Expenses</b>	<b>7,435,509</b>

<b>Operating Income</b>	<b>501,098</b>
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**Fund Balance**

Beginning Balance (Unaudited)	6,173,449
Audit Adjustment	
Beginning Balance (Audited)	6,173,449
Operating Income	501,098

<b>Ending Fund Balance</b>	<b>6,674,546</b>
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<b>Total Revenue Per ADM</b>	19,597
<b>Total Expenses Per ADM</b>	18,359
<b>Operating Income Per ADM</b>	1,237
<b>Fund Balance as a % of Expenses</b>	90%
<b>Debt Service Coverage Ratio</b>	2.99
<b>Student : Staff Ratio</b>	8.5 :1
<b>Personnel &amp; Benefits as a % of Total Expenses</b>	58.4%

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		<b>2023-24</b>
<b>Key Assumptions</b>		
<b>Enrollment Breakdown</b>		
	K	90
	1	90
	2	60
	3	60
	4	60
	5	60
<b>Total Enrolled</b>		<b>420</b>
<b>ADM %</b>		<b>96.4%</b>
<b>ADM</b>		<b>405.0</b>

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		<b>2023-24</b>
<b>REVENUE</b>		
<b>Charges for Current Services</b>		
43525	A la Carte Sales	5,000
43526	Field Trips	13,000
43990	Other Charges for Services	3,000
<b>SUBTOTAL - Charges for Current Services</b>		<b>21,000</b>
<b>Other Local Revenues</b>		
44116	Interest	80,000
44570.2	Private Donations	90,000
44570.3	Events	30,000
44570.4	Grants	-
44570.5	J. Ramsey Gift	245,222
44570.6	School Fundraisers	7,500
44570.7	Bloomburg Summer School Grant	-
44591	Donations - Temporarily Restricted	165,000
<b>SUBTOTAL - Other Local Revenues</b>		<b>617,722</b>
<b>State of Tennessee</b>		
46510	TISA	6,277,500
46511	Basic Education Program	-
46980	Other State Grants	560,959
46990	All Other State Revenues	-
46991	Other State Revenues - Prior Years	-
<b>SUBTOTAL - State of Tennessee</b>		<b>6,838,459</b>
<b>Federal Government</b>		
47111	USDA - School Lunch Program	106,226
47113	Breakfast	89,671
47114	USDA - Other	-
47141	Title I - Grants to Local Education Agencies	202,880
47142	Title II	13,300
47143	Special Education - Grants to States	47,349
<b>SUBTOTAL - Federal Government</b>		<b>459,425</b>
<b>TOTAL REVENUE</b>		<b>7,936,606</b>

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**2023-24**

**EXPENSES**

**Personnel**

104	Principal	164,040
105	Supervisors-Directors	491,532
116	Teachers	2,072,116
162	Clerical Personnel	438,214
163	Educational Assistants	45,891
189	Other Salaries & Wages	61,500
<b>SUBTOTAL - Personnel</b>		<b>3,273,293</b>

**Employer Taxes & Employee Benefits**

201	Social Security	201,968
204	State Retirement	323,364
207	Medical Insurance	491,000
210	Unemployment Compensation	3,465
212	Employer Medicare	47,463
<b>SUBTOTAL - Employer Taxes &amp; Employee Benefits</b>		<b>1,067,259</b>

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**2023-24**

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**Contracted Services**

302	Advertising	15,000
305	Audit Services	16,830
306	Bank Charges	1,381
308	Consultants	5,000
308.1	RISE Consulting	32,000
308.3	Excellerate	64,670
312.1	LEAP	93,100
316	Contracts with Special Education Providers	260,000
320	Dues & Memberships	3,827
322	Evaluation & Testing	35,000
324	Financial Services	82,500
325	Fiscal Agent Charges	35,000
328.1	Cleaning Services	166,484
328.2	Landscaping Services	11,565
328.3	Pest Control	4,086
330	Operating Lease Payments	18,972
331	Legal Services	5,000
335	Maintenance & Repair Services - Building	30,000
342	Payments to Schools - Breakfast	245,714
343	Payments to Schools - Lunch	258,590

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		<b>2023-24</b>
348	Postal Charges	1,470
361	Permits	2,144
375	Class Management Software	12,000
377	Field Trips	28,000
378	Fundraising Expenses	30,000
383	Payroll Services	5,053
384	Prior Year Expense - not accrued	-
385	Security	6,531
386	Sports and Extracurriculars	16,891
387	Staff Recruiting	7,000
388	Student Activities	8,000
388.1	Student Recruitment	6,000
388.3	Parent Meetings	7,000
390	Student Information System	7,706
391	Technology Services	34,000
393	Transportation - Student	318,240
399.1	Technology Lab	75,000
399.2	TFA	48,000
399.3	School Food Solutions	15,000
399.4	Community Partnerships	3,000
399.5	Security and Maintenance Reserve	130,000
<b>SUBTOTAL - Contracted Services</b>		<b>2,145,754</b>

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		<b>2023-24</b>
<b>Supplies &amp; Materials</b>		
410	Custodial Supplies	12,870
422	Food Supplies	15,000
435	Office Supplies	30,600
449	Textbooks	55,000
451	Uniforms	10,000
452	Utilities	61,200
452.1	Phone & Fax Service	20,603
481	Instructional Supplies & Materials	37,884
481.1	Copier Usage Fees	46,869
481.2	Printing Paper	19,475
481.3	Summer School Supplies	-
481.8	Instructional Signage	5,000
482	Band/Music Supplies & Repairs	5,000
482.1	Building Decorum	12,490
482.2	Gifts & Awards	7,000
482.3	Staff Meals	15,000
482.4	Staff Engagement	5,000
482.5	SPED Supplies	-
491	Graduation	8,610
492	Professional Development Supplies	60,000
493	Educational Software	20,000
494	Equipment - Computers	20,000
499.1	Staff Gifts and Awards	20,000
499.2	Community Engagement Funds	12,551
499.3	Medical/Health Supplies	40,000
499.4	End of Year/Holiday Bonus	41,304
499.5	Leadership Development	45,000
499.6	Tuition Assistance	16,000
<b>SUBTOTAL - Supplies &amp; Materials</b>		<b>642,456</b>

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		<b>2023-24</b>
<b>Other Charges</b>		
506	Liability Insurance	62,787
514	Depreciation	142,145
<b>SUBTOTAL - Other Charges</b>		<b>204,932</b>
<b>Debt Service</b>		
604	Interest on Notes	96,814
<b>SUBTOTAL - Debt Service</b>		<b>96,814</b>
<b>Capital Expenses</b>		
711	Furniture & Fixtures	5,000
790	Other Equipment	-
<b>SUBTOTAL - Capital Expenses</b>		<b>5,000</b>
<b>TOTAL EXPENSES</b>		<b>7,435,509</b>