Annual Financial Report

(2C) Intech Collegiate Academy

10 General Fund

Balance Sheet

			Actual 2023	Final Budget 2024	Actual 2024	Original Budget 2025
			$0	$0	$0	$0
ASSETS	8111	Cash in Banks	$1,001,223		$580,886	
	8120	Investments	$54,639		$57,426	
	8131	Local	$1,643		$1,260	
	8133	State	$47,413		$28,204	
	8134	Federal	$166,065			
	8150	Prepaid Expenditures	$26,107		$3,856	
	TOTAL ASSETS		$1,297,090		$671,632	
LIABILITIES	9510	Accounts Payable	$6,230		$16,824	
	9530	Accrued Liabilities	$213,721		$152,842	
	9563	Unearned Revenue- State	$98,834		$56,352	
	9590	Other Current Liabilities	$3,961		$3,961	
	TOTAL LIABILITIES		$322,746		$229,979	
FUND BALAN	9872	Restricted – Food Service	$12,347		$13,716	
	9899	Unassigned Fund Balance	$961,997		$427,937	
	TOTAL FUND BALANCES		$974,344		$441,653	
TOTAL LIABILITIES AND FUND BALANCES			$1,297,090		$671,632	
TOTAL ASSETS			$1,297,090	$0	$671,632	$0

Revenue

			Actual 2023	Final Budget 2024	Actual 2024	Original Budget 2025
LOCAL	1310	Tuition From Pupils or Parents			$7	
	1510	Interest on Investments	$7,591	$22,900	$22,331	$5,725
	1610	Sales to Students	$25,746	$19,400	$21,286	$19,497
	1710	Admissions	$90			
	1720	Bookstore Sales	$461	$325	$118	$325
	1741	General Student Fees		$13,900		$13,970
	1743	Curricular Activity Fees	$3,600		$1,900	
	1744	Curricular Activity Fee Waivers	($430)		($275)	
	1745	Co-Curricular Activity Fees	$7,120		$6,720	
	1746	Co-Curricular Activity Fee Waivers	($470)		($805)	
	1747	Extra-Curricular Activity Fees	$10,755		$7,155	
	1748	Extra-Curricular Activity Fee Waivers	($930)		($975)	
	1760	Fines	$1,260	$1,300	$1,700	
	1770	Fundraisers		$675	$468	
	1780	Non-Waivable Charges	$7,912	$6,700	$6,976	$6,734
	1920	Contributions and Donations From	$39,721	$1,950	$5,607	$1,950
	1940	Textbooks (Sales and Rentals)	$2,396	$3,600	$4,349	
	1990	Miscellaneous	$4,766	($4,100)	($3,159)	
	TOTAL LOCAL		$109,589	$66,650	$73,403	$48,201
STATE	3010	Regular School Programs K-12	$969,461	$1,032,833	$1,032,410	$1,003,799
	3020	Professional Staff	$90,729	$95,998	$95,998	$93,268
	3100	Restricted Basic School Program	$331,669	$413,222	$416,043	$381,159
	3200	Related to Basic Programs	$706,982	$724,827	$702,371	$729,997
	3300	Focus Populations	$18,285	$19,237	$19,237	$19,237
	3400	Educator Supports	$86,332	$149,113	$173,804	$156,959
	3500	Statewide Initiatives	$141,348	$168,948	$168,085	$169,540
	3800	Non-MSP State Revenue (via USBE)	$16,292	$159,819	$165,106	$15,725
	3990	State Revenue From Non-USBE State	$4,180			
	TOTAL STATE		$2,365,278	$2,763,997	$2,773,056	$2,569,684
FEDERAL	4200	Unrestricted Federal-Received via State	$138,617			
	4300	Restricted Federal Grants-in-Aid	$20,528	$28,192	$28,192	$33,768
	4524	IDEA - B -- Disabled (PL 101-476)	$32,089	$34,099	$34,099	$34,099
	4559	Other Federal Career & Technical	$23,258	$21,575	$21,575	$21,575
	4560	Federal Child Nutrition Prog	$26,714	$23,813	$25,702	$23,932
	4800	Federal Elementary and Secondary	$14,942	$18,277	$15,962	$29,739
	TOTAL FEDERAL		$256,149	$125,956	$125,530	$143,113
TOTAL REVENUES, 10 GENERAL FUND			$2,731,016	$2,956,603	$2,971,989	$2,760,998

Expenditure

		Actual 2023	Final Budget 2024	Actual 2024	Original Budget 2025
INSTRUCTION	Salaries (Header Only)(100)				
	131 Salaries - Teachers	$878,066	$825,726	$823,922	$776,239
	132 Salaries - Substitute Teachers	$165		$506	
	161 Salaries - Tchr Aides & Para-Prof	$6,132	$14,067	$9,111	$12,812
	TOTAL SALARIES (HEADER ONLY)	$884,363	$839,793	$833,539	$789,051
	210 State Retirement	$195,594	$173,182	$162,917	$162,469
	220 Social Security	$93,266	$64,244	$60,041	$60,362
	240 Group Insurance	$111,738	$114,702	$108,245	$119,932
	270 Workers' Compensation	$3,103	$1,989	$2,128	$1,869
	280 Unemployment Insurance	$2,295	$1,576	$1,459	$1,480
	TOTAL BENEFITS	$405,995	$355,693	$334,789	$346,113
	320 Professional - Educational Services	$25,165	$33,742	$31,535	$34,923
	350 Technical Services	$250	$15	$6,716	
	TOTAL PURCH/PROF SERV	$25,415	$33,757	$38,252	$34,923
	432 Technology Repairs & Maint.	$5,130	$9,069	$2,956	$9,386
	TOTAL PURCH PROPERTY SERVICES	$5,130	$9,069	$2,956	$9,386
	518 Student Day Travel/Field Trips	$8,502	$10,436	$9,962	$10,856
	550 Printing and Binding	$190			
	565 Student Tuition to Postsecondary Schools	$12,235	$9,133	$6,790	$10,185
	TOTAL OTHER PURCHASED SERVICES	$20,927	$19,569	$16,752	$21,041
	610 General Supplies	$44,696	$41,009	$45,812	$42,658
	641 Textbooks	$6,089	$1,139	$389	$1,179
	642 e Textbooks	$5,866	$7,460	$7,790	$7,721
	650 Technology Supplies	$40,890	$31,414	$78,777	$42,321
	670 Software	$24,900	$27,922	$20,978	$28,899
	TOTAL SUPPLIES & MATERIALS	$122,441	$108,944	$153,746	$122,778
	734 Technology Related Hardware	$7,345	$4,848	$5,624	$7,602
	TOTAL PROPERTY	$7,345	$4,848	$5,624	$7,602
	810 Dues and Fees	$11,478	$6,773	$5,998	$7,010
	TOTAL DEBT & MISCELLANEOUS	$11,478	$6,773	$5,998	$7,010
	TOTAL INSTRUCTION	$1,483,094	$1,378,446	$1,391,656	$1,337,904

SUPPORT SERVICES - STUDENTS	Salaries (Header Only)(100)				
	142 Salaries - Guidance Personnel	$78,689	$107,334	$108,107	$191,206
	TOTAL SALARIES (HEADER ONLY)	$78,689	$107,334	$108,107	$191,206
	210 State Retirement	$4,606	$13,341	$23,027	$13,692
	220 Social Security		$8,211	$8,689	$14,627
	240 Group Insurance	$14,610	$17,637	$13,752	$20,499
	270 Workers' Compensation		$254	$276	$453
	280 Unemployment Insurance		$201	$192	$359
	TOTAL BENEFITS	$19,216	$39,645	$45,936	$49,630
	340 Other Contracted Professional Services	$33,342	$41,438	$38,610	$42,888
	TOTAL PURCH/PROF SERV	$33,342	$41,438	$38,610	$42,888
	610 General Supplies		$41	$41	$43
	TOTAL SUPPLIES & MATERIALS		$41	$41	$43
	TOTAL SUPPORT SERVICES - STUDENTS	$131,247	$188,458	$192,694	$283,767
SUPPORT SERVICES - STAFF ASSISTANCE	Salaries (Header Only)(100)				
	131 Salaries - Teachers	$52,021	$52,385	$50,585	$50,439
	184 Salaries - Technology Support	$58,765	$61,792	$64,838	$64,029
	TOTAL SALARIES (HEADER ONLY)	$110,786	$114,177	$115,424	$114,468
	210 State Retirement	$12,149	$23,678	$22,790	$23,583
	220 Social Security		$8,735	$8,454	$8,757
	240 Group Insurance	$3,627	$5,689	$14,683	$6,616
	270 Workers' Compensation		$270	$295	$271
	280 Unemployment Insurance		$214	$205	$215
	TOTAL BENEFITS	$15,776	$38,586	$46,426	$39,442
	330 Prof Emp Training and Dev	$2,041	$1,744	$840	$1,805
	TOTAL PURCH/PROF SERV	$2,041	$1,744	$840	$1,805
	442 Rental of Equipment & Vehicles	$6,324	$2,808	$2,894	$2,808
	TOTAL PURCH PROPERTY SERVICES	$6,324	$2,808	$2,894	$2,808
	580 Travel/Per Diem	$1,494	$1,733	$1,239	$1,794
	TOTAL OTHER PURCHASED SERVICES	$1,494	$1,733	$1,239	$1,794
	610 General Supplies	$1,600	$1,935	$1,896	$2,003
	644 Library Books	$540	$349	$19	$349
	650 Technology Supplies	$681	$71,602	$16,843	$705
	670 Software	$7,166	$8,604	$9,467	$8,905
	TOTAL SUPPLIES & MATERIALS	$9,987	$82,490	$28,225	$11,962
	734 Technology Related Hardware		$35,980	$35,980	
	TOTAL PROPERTY		$35,980	$35,980	
	TOTAL SUPPORT SERVICES - STAFF	$146,408	$277,518	$231,028	$172,279

SUPPORT SERVICES - GENERAL DIST ADMIN	Salaries (Header Only)(100)				
	112 Salaries - Superintendent	$62,869	$71,793		$73,360
	115 Salaries - Supervisors and Directors			$72,607	
	TOTAL SALARIES (HEADER ONLY)	$62,869	$71,793	$72,607	$73,360
	210 State Retirement			$17,891	
	220 Social Security		$5,492	$5,521	$5,612
	240 Group Insurance			$8,658	
	270 Workers' Compensation	($205)	$170		$174
	280 Unemployment Insurance	$0	$135		$138
	TOTAL BENEFITS	($205)	$5,797	$32,070	$5,923
	340 Other Contracted Professional Services	$12,510			
	345 Audit, Accounting, and Other Business-type Services		$13,250	$13,250	$13,714
	349 Purchased Legal Services			$1,401	
	TOTAL PURCH/PROF SERV	$12,510	$13,250	$14,651	$13,714
	521 Property Insurance	$510	$590	$590	$611
	522 Liability Insurance	$7,867	$5,790	$5,711	$6,022
	TOTAL OTHER PURCHASED SERVICES	$8,377	$6,380	$6,301	$6,633
	TOTAL SUPPORT SERVICES - GENERAL DIST	$83,551	$97,220	$125,629	$99,630
SUPPORT SERVICES - SCHOOL ADMIN	Salaries (Header Only)(100)				
	121 Salaries - Principals and Assistants	$64,313	$94,305	$74,047	$98,902
	152 Salaries - Secretarial and Clerical Personnel	$40,489	$24,381	$46,856	$28,020
	TOTAL SALARIES (HEADER ONLY)	$104,802	$118,686	$120,903	$126,922
	210 State Retirement	$50,036	$44,230	$20,909	$45,557
	220 Social Security		$9,080	$8,843	$9,710
	240 Group Insurance	$23,215	$38,873	$15,958	$43,748
	270 Workers' Compensation		$281	$494	$301
	280 Unemployment Insurance		$223	$343	$238
	TOTAL BENEFITS	$73,252	$92,686	$46,548	$99,553
	580 Travel/Per Diem	$11			
	TOTAL OTHER PURCHASED SERVICES	$11			
	610 General Supplies	$653	$342	$546	$356
	TOTAL SUPPLIES & MATERIALS	$653	$342	$546	$356
	810 Dues and Fees	$3,733	$1,642	$2,827	$1,699
	TOTAL DEBT & MISCELLANEOUS	$3,733	$1,642	$2,827	$1,699
	TOTAL SUPPORT SERVICES - SCHOOL	$182,451	$213,356	$170,823	$228,530

SUPPORT SERVICES - CENTRAL SERVICES	Purch/Prof Serv(300)				
	345 Audit, Accounting, and Other Business-type Services	$46,244	$47,058	$47,030	$48,705
	TOTAL PURCH/PROF SERV	$46,244	$47,058	$47,030	$48,705
	530 Communication (Telephone & Other)	$4,220	$4,706	$4,213	$4,895
	540 Advertising	$9,781	$22,914	$21,612	$23,716
	TOTAL OTHER PURCHASED SERVICES	$14,001	$27,620	$25,825	$28,611
	650 Technology Supplies		$141,439	$103,122	
	670 Software		$2,700		
	TOTAL SUPPLIES & MATERIALS		$144,139	$103,122	
	810 Dues and Fees	$3,027	$3,640	$3,830	$3,767
	850 Contingency (Budgeting Purposes Only)		$73,915		
	860 Indirect Costs - Unrestricted	$0		$0	
	870 Indirect Costs - Restricted	$0		$0	
	890 Misc Expenditures	($573)	$245	$164	$254
	TOTAL DEBT & MISCELLANEOUS	$2,454	$77,800	$3,994	$4,021
	TOTAL SUPPORT SERVICES - CENTRAL	$62,700	$296,617	$179,970	$81,337
OPERATION & MAINTENANCE OF PLANT	Salaries (Header Only)(100)				
	182 Salaries - Custodial & Maintenance	$341	$5,000	$1,585	$5,000
	TOTAL SALARIES (HEADER ONLY)	$341	$5,000	$1,585	$5,000
	210 State Retirement			$313	
	220 Social Security		$383	$116	$383
	240 Group Insurance			$202	
	270 Workers' Compensation		$12	$4	$12
	280 Unemployment Insurance		$9	$3	$9
	TOTAL BENEFITS		$404	$637	$404
	350 Technical Services				$11,198
	TOTAL PURCH/PROF SERV				$11,198
	410 Utility Services	$3,633	$4,973	$5,203	$5,147
	420 Cleaning Services	$18,521	$23,078		$36,625
	423 Custodial Services			$28,223	
	431 Non-Tech Repairs & Main.	$1,297	$2,535	$2,330	$2,624
	441 Rental of Land & Buildings	$247,128	$283,727	$277,281	$184,000
	490 Other Purchased Property Services		$10,560		
	TOTAL PURCH PROPERTY SERVICES	$270,579	$324,873	$313,037	$228,396
	621 Natural Gas	$14,831	$12,771	$12,486	$13,218
	622 Electricity	$15,774	$15,984	$14,051	$16,543
	680 Maintenance Supplies & Materials	$11,645	$10,212	$9,735	$10,569
	TOTAL SUPPLIES & MATERIALS	$42,250	$38,967	$36,272	$40,330
	TOTAL OPERATION & MAINTENANCE OF	$313,170	$369,244	$351,531	$285,328
STUDENT TRANSPORTATION	Other Purchased Services(500)				
	511 Student Trans Services from Another LEA In-State	$5,045	$5,699	$5,766	$5,928
	513 Student Trans Services - Commercial	$4,759	$7,069	$8,619	$7,353
	517 Student Travel Overnight	$7,194	$5,384	$5,384	$5,600
	TOTAL OTHER PURCHASED SERVICES	$16,999	$18,152	$19,769	$18,881
	TOTAL STUDENT TRANSPORTATION	$16,999	$18,152	$19,769	$18,881

FOOD SERVICES OPERATIONS	Salaries (Header Only)(100)				
	191 Salaries - Food Service Personnel	$17,731	$15,433	$20,083	$16,465
	TOTAL SALARIES (HEADER ONLY)	$17,731	$15,433	$20,083	$16,465
	210 State Retirement		$3,200	$3,355	$3,393
	220 Social Security		$1,181	$1,519	$1,260
	240 Group Insurance			$342	
	270 Workers' Compensation		$37	$51	$39
	280 Unemployment Insurance		$29	$55	$31
	TOTAL BENEFITS		$4,446	$5,322	$4,722
	580 Travel/Per Diem	$360	$429	$379	$444
	591 Services Purchased from a LEA In-State	$32,216	$30,836	$30,448	$32,076
	TOTAL OTHER PURCHASED SERVICES	$32,575	$31,265	$30,827	$32,520
	630 Food	$3,964	$5,011	$4,715	$5,212
	TOTAL SUPPLIES & MATERIALS	$3,964	$5,011	$4,715	$5,212
	810 Dues and Fees			$199	
	TOTAL DEBT & MISCELLANEOUS			$199	
	TOTAL FOOD SERVICES OPERATIONS	$54,270	$56,155	$61,146	$58,919
FACILITIES ACQUISITION AND	Purch Property Services(400)				
	450 Construction Services			$780,431	
	TOTAL PURCH PROPERTY SERVICES			$780,431	
	TOTAL FACILITIES ACQUISITION AND			$780,431	
BUILDING ACQUISITION AND CONSTRU	Purch Property Services(400)				
	450 Construction Services		$875,000		
	TOTAL PURCH PROPERTY SERVICES		$875,000		
	TOTAL BUILDING ACQUISITION AND		$875,000		
TOTAL EXPENDITURES, 10 GENERAL FUND		$2,473,890	$3,770,165	$3,504,680	$2,566,575

Other Financing

		Actual 2023	Final Budget 2024	Actual 2024	Original Budget 2025
5000 OTHER FINANCING SOURCES (USES)	5000 Other Sources & Changes	$0	$0	$0	$0
	5100 Sale of Bonds	$0	$0	$0	$0
	5110 Face Amount of Bonds Sold	$0	$0	$0	$0
	5120 Premium or Discount on the Issuance of	$0	$0	$0	$0
	5130 Issuance of Refunding Bonds	$0	$0	$0	$0
	5140 Payment to Refunded Bonds Escrow	$0	$0	$0	$0
	5200 Transfers in From Other Funds	$4,281	$0	$8,786	$0
	5201 Transfers IN from Other Programs -	$0	$0	$0	$0
	5210 Transfers out to Other Funds	$0	$0	$0	$0
	5211 Transfers OUT to Other Programs - Limited	($4,281)	$0	($8,786)	$0
	5300 Sale of, or Compensation for Loss of, Fixed	$0	$0	$0	$0
	5400 Loan Proceeds	$0	$0	$0	$0
	5500 Lease Proceeds	$0	$0	$0	$0
	5600 Insurance Recoveries	$0	$0	$0	$0
	5900 Other Financing Sources & Uses	$0	$0	$0	$0
	TOTAL OTHER FINANCING SOURCES (USES)	$0	$0	$0	$0
6000 OTHER ITEMS	6050 Budget from Surplus	$0	$0	$0	$0
	6100 Capital Contributions	$0	$0	$0	$0
	6200 Amortization of Premium on Issuance of	$0	$0	$0	$0
	6300 Special Items	$0	$0	$0	$0
	6400 Extraordinary Items	$0	$0	$0	$0
	TOTAL OTHER ITEMS	$0	$0	$0	$0
TOTAL OTHER FINANCING SOURCES (USES) AND		$0	$0	$0	$0

Summary

		Actual 2023	Final Budget 2024	Actual 2024	Original Budget 2025
REVENUES BY SOURCE	1000 Total LOCAL	$109,589	$66,650	$73,403	$48,201
	3000 Total STATE	$2,365,278	$2,763,997	$2,773,056	$2,569,684
	4000 Total FEDERAL	$256,149	$125,956	$125,530	$143,113
	TOTAL REVENUES	$2,731,016	$2,956,603	$2,971,989	$2,760,998
EXPENDITURES BY OBJECT	100 Salaries	$1,259,582	$1,272,216	$1,272,247	$1,316,472
	200 Employee Benefits	$514,034	$537,256	$511,729	$545,787
	300 Purchased Professional and Technical	$119,552	$137,247	$139,383	$153,233
	400 Purchased property Services	$282,032	$1,211,750	$1,099,318	$240,590
	500 Other Purchased Services	$94,385	$104,719	$100,713	$109,480
	600 Supplies	$179,294	$379,934	$326,668	$180,681
	700 Property	$7,345	$40,828	$41,604	$7,602
	800 Other Objects	$17,665	$86,215	$13,018	$12,730
	TOTAL EXPENDITURES	$2,473,890	$3,770,165	$3,504,680	$2,566,575
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)		$257,126	($813,562)	($532,691)	$194,423
OTHER FINANCING SOURCES (USES) AND OTHER		$0	$0	$0	$0
NET CHANGE IN FUND BALANCE		$257,126	($813,562)	($532,691)	$194,423
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		$717,218	$974,344	$974,344	
FUND BALANCE - ENDING		$974,344	$160,782	$441,653	$194,423

SUMMARY - ALL FUNDS

		Actual 2023	Final Budget 2024	Actual 2024	Original Budget 2025
REVENUES BY SOURCE	1000 Total LOCAL	$109,589	$66,650	$73,403	$48,201
	3000 Total STATE	$2,365,278	$2,763,997	$2,773,056	$2,569,684
	4000 Total FEDERAL	$256,149	$125,956	$125,530	$143,113
	TOTAL REVENUES	$2,731,016	$2,956,603	$2,971,989	$2,760,998
EXPENDITURES BY OBJECT	100 Salaries	$1,259,582	$1,272,216	$1,272,247	$1,316,472
	200 Employee Benefits	$514,034	$537,256	$511,729	$545,787
	300 Purchased Professional and Technical	$119,552	$137,247	$139,383	$153,233
	400 Purchased property Services	$282,032	$1,211,750	$1,099,318	$240,590
	500 Other Purchased Services	$94,385	$104,719	$100,713	$109,480
	600 Supplies	$179,294	$379,934	$326,668	$180,681
	700 Property	$7,345	$40,828	$41,604	$7,602
	800 Other Objects	$17,665	$86,215	$13,018	$12,730
	TOTAL EXPENDITURES	$2,473,890	$3,770,165	$3,504,680	$2,566,575
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)		$257,126	($813,562)	($532,691)	$194,423
OTHER FINANCING SOURCES (USES) AND OTHER		$0	$0	$0	$0
NET CHANGE IN FUND BALANCE		$257,126	($813,562)	($532,691)	$194,423
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		$717,218	$974,344	$974,344	$0
FUND BALANCE - ENDING		$974,344	$160,782	$441,653	$194,423