Annual Financial Report

(2C) Intech Collegiate Academy

10 General Fund

Balance Sheet

			Actual 2022	Final Budget 2023	Actual 2023	Original Budget 2024
			$0	$0	$0	$0
ASSETS	8111	Cash in Banks	$776,052		$1,001,223	
	8120	Investments			$54,639	
	8131	Local	$2,315		$1,643	
	8133	State	$28,777		$47,413	
	8134	Federal	$87,788		$166,065	
	8150	Prepaid Expenditures	$24,760		$26,107	
	TOTAL ASSETS		$919,692		$1,297,090	
LIABILITIES	9510	Accounts Payable	$17,191		$6,230	
	9530	Accrued Liabilities	$131,223		$213,721	
	9563	Unearned Revenue- State	$50,099		$98,834	
	9590	Other Current Liabilities	$3,961		$3,961	
	TOTAL LIABILITIES		$202,474		$322,746	
FUND BALANCE	9872	Restricted – Food Service			$12,347	
	9890	Assigned – Unrestricted Programs	$717,218			
	9899	Unassigned Fund Balance			$961,997	
	TOTAL FUND BALANCES		$717,218		$974,344	
TOTAL LIABILITIES AND FUND BALANCES			$919,692		$1,297,090	
TOTAL ASSETS			$919,692	$0	$1,297,090	$0

Revenue

			Actual 2022	Final Budget 2023	Actual 2023	Original Budget 2024
LOCAL	1310	Tuition From Pupils or Parents	$0			
	1510	Interest on Investments	$264	$4,000	$7,591	$4,000
	1610	Sales to Students	($77)	$24,600	$25,746	$23,150
	1710	Admissions	$175	$150	$90	$150
	1720	Bookstore Sales	$1,306	$1,350	$461	$1,350
	1741	General Student Fees	$15,525	$14,500		$13,650
	1742	General Student Fee Waivers	($2,265)			
	1743	Curricular Activity Fees	$4,165		$3,600	
	1744	Curricular Activity Fee Waivers	($555)		($430)	
	1745	Co-Curricular Activity Fees	$6,390		$7,120	
	1746	Co-Curricular Activity Fee Waivers	($630)		($470)	
	1747	Extra-Curricular Activity Fees	$7,150		$10,755	
	1748	Extra-Curricular Activity Fee Waivers	($1,150)		($930)	
	1760	Fines	$1,044	$1,300	$1,260	
	1780	Non-Waivable Charges	$6,212	$7,950	$7,912	$7,450
	1920	Contributions and Donations From	$21,166	$32,100	$39,721	$27,950
	1940	Textbooks (Sales and Rentals)	$3,191	$2,400	$2,396	
	1990	Miscellaneous	$15,681	$4,100	$4,766	
	TOTAL LOCAL		$77,591	$92,450	$109,589	$77,700
STATE	3010	Regular School Programs K-12	$813,009	$969,913	$969,461	$1,027,686
	3020	Professional Staff	$71,938	$90,729	$90,729	$88,215
	3100	Restricted Basic School Program	$294,485	$326,261	$331,669	$362,656
	3200	Related to Basic Programs	$577,499	$736,180	$706,982	$707,950
	3300	Focus Populations	$12,298	$18,285	$18,285	$18,285
	3400	Educator Supports	$81,181	$83,850	$86,332	$152,104
	3500	Statewide Initiatives	$134,500	$143,966	$141,348	$160,495
	3800	Non-MSP State Revenue (via USBE)	$18,722	$14,922	$16,292	$13,500
	3990	State Revenue From Non-USBE State		$4,680	$4,180	
	TOTAL STATE		$2,003,631	$2,388,786	$2,365,278	$2,530,891
FEDERAL	4200	Unrestricted Federal-Received via State	$144,042	$83,224	$138,617	$55,394
	4300	Restricted Federal Grants-in-Aid	$24,990	$20,528	$20,528	$20,528
	4500	Restricted Federal Grants-in-Aid	$11,388			
	4524	IDEA - B -- Disabled (PL 101-476)	$29,065	$32,191	$32,089	$28,991
	4559	Other Federal Career & Technical	$21,088	$23,258	$23,258	$23,258
	4560	Federal Child Nutrition Prog	$77,606	$24,255	$26,714	$21,000
	4800	Federal Elementary and Secondary	$33,139	$11,697	$14,942	$22,265
	TOTAL FEDERAL		$341,320	$195,153	$256,149	$171,436
TOTAL REVENUES, 10 GENERAL FUND			$2,422,542	$2,676,389	$2,731,016	$2,780,027

Expenditure

		Actual 2022	Final Budget 2023	Actual 2023	Original Budget 2024
INSTRUCTION	Salaries (Header Only)(100)				
	131 Salaries - Teachers	$719,113	$912,245	$878,066	$866,237
	132 Salaries - Substitute Teachers	$4,640		$165	
	161 Salaries - Tchr Aides & Para-Prof	$5,923	$12,537	$6,132	$11,167
	TOTAL SALARIES (HEADER ONLY)	$729,676	$924,782	$884,363	$877,404
	210 State Retirement	$142,595	$199,310	$195,594	$183,417
	220 Social Security	$51,854	$67,436	$93,266	$67,792
	240 Group Insurance	$85,006	$96,012	$111,738	$102,482
	270 Workers' Compensation	$2,236	$2,439	$3,103	$2,583
	280 Unemployment Insurance	$1,347	$1,496	$2,295	$1,587
	TOTAL BENEFITS	$283,039	$366,693	$405,995	$357,861
	320 Professional - Educational Services	$18,317	$25,600	$25,165	$21,358
	350 Technical Services			$250	
	TOTAL PURCH/PROF SERV	$18,317	$25,600	$25,415	$21,358
	432 Technology Repairs & Maint.	$5,337	$5,100	$5,130	$5,406
	TOTAL PURCH PROPERTY SERVICES	$5,337	$5,100	$5,130	$5,406
	518 Student Day Travel/Field Trips	$6,850	$8,400	$8,502	$8,373
	550 Printing and Binding	$108	$200	$190	$199
	565 Student Tuition to Postsecondary Schools	$19,175	$11,500	$12,235	$20,000
	TOTAL OTHER PURCHASED SERVICES	$26,132	$20,100	$20,927	$28,572
	610 General Supplies	$43,241	$61,000	$44,696	$60,905
	641 Textbooks	$4,189	$6,100	$6,089	$6,466
	642 e Textbooks	$15,712	$5,900	$5,866	$6,254
	644 Library Books	$338			
	650 Technology Supplies	$109,876	$40,900	$40,890	$43,354
	670 Software	$11,753	$21,800	$24,900	$23,108
	TOTAL SUPPLIES & MATERIALS	$185,110	$135,700	$122,441	$140,087
	734 Technology Related Hardware	$6,184	$7,400	$7,345	$7,800
	TOTAL PROPERTY	$6,184	$7,400	$7,345	$7,800
	810 Dues and Fees	$14,070	$11,500	$11,478	$12,190
	TOTAL DEBT & MISCELLANEOUS	$14,070	$11,500	$11,478	$12,190
	TOTAL INSTRUCTION	$1,267,865	$1,496,875	$1,483,094	$1,450,678

SUPPORT SERVICES - STUDENTS	Salaries (Header Only)(100)				
	142 Salaries - Guidance Personnel	$71,518	$76,766	$78,689	$77,467
	TOTAL SALARIES (HEADER ONLY)	$71,518	$76,766	$78,689	$77,467
	210 State Retirement	$13,823	$11,878	$4,606	$12,678
	220 Social Security	$5,213	$5,598		$5,627
	240 Group Insurance	$8,216	$14,537	$14,610	$16,276
	270 Workers' Compensation	$215	$202		$215
	280 Unemployment Insurance	$133	$124		$132
	TOTAL BENEFITS	$27,600	$32,339	$19,216	$34,928
	340 Other Contracted Professional Services	$32,447	$34,100	$33,342	$36,146
	TOTAL PURCH/PROF SERV	$32,447	$34,100	$33,342	$36,146
	580 Travel/Per Diem		$100		$106
	TOTAL OTHER PURCHASED SERVICES		$100		$106
	610 General Supplies	$90	$200		$199
	TOTAL SUPPLIES & MATERIALS	$90	$200		$199
	TOTAL SUPPORT SERVICES - STUDENTS	$131,655	$143,505	$131,247	$148,846
SUPPORT SERVICES - STAFF ASSISTANCE	Salaries (Header Only)(100)				
	131 Salaries - Teachers	$30,303	$52,280	$52,021	$50,109
	184 Salaries - Technology Support	$50,571	$52,038	$58,765	$57,250
	TOTAL SALARIES (HEADER ONLY)	$80,874	$104,318	$110,786	$107,359
	210 State Retirement	$15,631	$22,099	$12,149	$22,703
	220 Social Security	$5,894	$7,607		$7,647
	240 Group Insurance	$9,291	$4,693	$3,627	$5,253
	270 Workers' Compensation	$243	$275		$291
	280 Unemployment Insurance	$150	$169		$179
	TOTAL BENEFITS	$31,210	$34,843	$15,776	$36,073
	330 Prof Emp Training and Dev	$3,178	$2,000	$2,041	$2,120
	TOTAL PURCH/PROF SERV	$3,178	$2,000	$2,041	$2,120
	442 Rental of Equipment & Vehicles	$4,898	$6,100	$6,324	$6,466
	TOTAL PURCH PROPERTY SERVICES	$4,898	$6,100	$6,324	$6,466
	580 Travel/Per Diem	$1,020	$2,200	$1,494	$2,332
	TOTAL OTHER PURCHASED SERVICES	$1,020	$2,200	$1,494	$2,332
	610 General Supplies	$2,163	$1,100	$1,600	$1,166
	644 Library Books	$209	$600	$540	
	650 Technology Supplies	$4,348	$700	$681	$742
	670 Software	$15,982	$7,200	$7,166	$7,632
	TOTAL SUPPLIES & MATERIALS	$22,702	$9,600	$9,987	$9,540
	TOTAL SUPPORT SERVICES - STAFF	$143,882	$159,061	$146,408	$163,890

SUPPORT SERVICES - GENERAL DIST ADMIN	Salaries (Header Only)(100)				
	112 Salaries - Superintendent	$57,803		$62,869	
	TOTAL SALARIES (HEADER ONLY)	$57,803		$62,869	
	210 State Retirement	$24,997			
	220 Social Security	$4,213			
	240 Group Insurance	$13,338			
	270 Workers' Compensation	$174		($205)	
	280 Unemployment Insurance	$107		$0	
	TOTAL BENEFITS	$42,829		($205)	
	340 Other Contracted Professional Services	$13,910	$12,600	$12,510	$13,350
	TOTAL PURCH/PROF SERV	$13,910	$12,600	$12,510	$13,350
	521 Property Insurance	$547	$600	$510	$636
	522 Liability Insurance	$4,714	$5,300	$7,867	$5,283
	TOTAL OTHER PURCHASED SERVICES	$5,261	$5,900	$8,377	$5,919
	TOTAL SUPPORT SERVICES - GENERAL DIST	$119,803	$18,500	$83,551	$19,269
SUPPORT SERVICES - SCHOOL ADMIN	Salaries (Header Only)(100)				
	121 Salaries - Principals and Assistants	$58,517	$123,881	$64,313	$129,304
	152 Salaries - Secretarial and Clerical Personnel	$31,899	$39,577	$40,489	$43,369
	TOTAL SALARIES (HEADER ONLY)	$90,416	$163,458	$104,802	$172,673
	210 State Retirement	$17,475	$37,967	$50,036	$40,123
	220 Social Security	$6,590	$11,919		$11,982
	240 Group Insurance	$10,387	$32,724	$23,215	$35,552
	270 Workers' Compensation	$272	$431		$457
	280 Unemployment Insurance	$168	$265		$280
	TOTAL BENEFITS	$34,892	$83,306	$73,252	$88,394
	320 Professional - Educational Services		$100		$106
	TOTAL PURCH/PROF SERV		$100		$106
	580 Travel/Per Diem			$11	
	TOTAL OTHER PURCHASED SERVICES			$11	
	610 General Supplies	$255	$700	$653	$698
	TOTAL SUPPLIES & MATERIALS	$255	$700	$653	$698
	810 Dues and Fees	$2,599	$2,800	$3,733	$2,968
	TOTAL DEBT & MISCELLANEOUS	$2,599	$2,800	$3,733	$2,968
	TOTAL SUPPORT SERVICES - SCHOOL	$128,162	$250,364	$182,451	$264,839

SUPPORT SERVICES - CENTRAL SERVICES	Purch/Prof Serv(300)				
	345 Audit, Accounting, and Other Business-type Services	$43,186	$46,300	$46,244	$49,078
	TOTAL PURCH/PROF SERV	$43,186	$46,300	$46,244	$49,078
	530 Communication (Telephone & Other)	$4,445	$4,600	$4,220	$4,585
	540 Advertising	$10,750	$9,700	$9,781	$10,282
	TOTAL OTHER PURCHASED SERVICES	$15,195	$14,300	$14,001	$14,867
	610 General Supplies	$519			
	TOTAL SUPPLIES & MATERIALS	$519			
	810 Dues and Fees	$2,592	$3,200	$3,027	$3,392
	850 Contingency (Budgeting Purposes Only)		$53,600		
	860 Indirect Costs - Non-restricted			$0	
	870 Indirect Costs - Restricted	$0		$0	
	890 Misc Expenditures	$5,038	$6,300	($573)	$6,678
	TOTAL DEBT & MISCELLANEOUS	$7,630	$63,100	$2,454	$10,070
	TOTAL SUPPORT SERVICES - CENTRAL	$66,530	$123,700	$62,700	$74,015
OPERATION & MAINTENANCE OF PLANT	Salaries (Header Only)(100)				
	182 Salaries - Custodial & Maintenance	$84	$3,050	$341	$5,000
	TOTAL SALARIES (HEADER ONLY)	$84	$3,050	$341	$5,000
	210 State Retirement	$16			
	220 Social Security	$6	$222		$224
	240 Group Insurance	$10			
	270 Workers' Compensation	$0	$8		$9
	280 Unemployment Insurance	$0	$5		$5
	TOTAL BENEFITS	$32	$235		$238
	410 Utility Services	$3,524	$3,700	$3,633	$3,922
	420 Cleaning Services	$30,997	$20,200	$18,521	$21,412
	431 Non-Tech Repairs & Main.	$1,792	$1,800	$1,297	$1,908
	441 Rental of Land & Buildings	$71,855	$278,000	$247,128	$286,858
	TOTAL PURCH PROPERTY SERVICES	$108,168	$303,700	$270,579	$314,100
	621 Natural Gas	$9,521	$15,500	$14,831	$16,430
	622 Electricity	$15,699	$15,800	$15,774	$16,748
	680 Maintenance Supplies & Materials	$6,076	$10,800	$11,645	$11,448
	TOTAL SUPPLIES & MATERIALS	$31,296	$42,100	$42,250	$44,626
	TOTAL OPERATION & MAINTENANCE OF	$139,581	$349,085	$313,170	$363,964

STUDENT TRANSPORTATION	Other Purchased Services(500)				
	511 Student Trans Services from Another LEA In-State	$4,837	$5,100	$5,045	$5,084
	513 Student Trans Services - Commercial	$5,193	$4,800	$4,759	$4,785
	517 Student Travel Overnight	$7,298	$7,200	$7,194	$7,177
	TOTAL OTHER PURCHASED SERVICES	$17,329	$17,100	$16,999	$17,046
	TOTAL STUDENT TRANSPORTATION	$17,329	$17,100	$16,999	$17,046
FOOD SERVICES	Salaries (Header Only)(100)				
	191 Salaries - Food Service Personnel	$13,207	$14,182	$17,731	$14,305
	TOTAL SALARIES (HEADER ONLY)	$13,207	$14,182	$17,731	$14,305
	210 State Retirement	$3,276	$2,934		$2,967
	220 Social Security	$2,290	$1,034		$1,040
	240 Group Insurance	$675			
	270 Workers' Compensation		$37		$40
	280 Unemployment Insurance	$32	$23		$24
	TOTAL BENEFITS	$6,273	$4,028		$4,071
	580 Travel/Per Diem	$355	$400	$360	$424
	591 Services Purchased from a LEA In-State	$46,071	$32,300	$32,216	$32,196
	TOTAL OTHER PURCHASED SERVICES	$46,426	$32,700	$32,575	$32,620
	630 Food	$4,724	$3,900	$3,964	$3,887
	TOTAL SUPPLIES & MATERIALS	$4,724	$3,900	$3,964	$3,887
	TOTAL FOOD SERVICES	$70,630	$54,810	$54,270	$54,883
DEBT SERVICE	Debt & Miscellaneous(800)				
	830 Interest	$7,243			
	840 Redemption of Principal	$204,977			
	TOTAL DEBT & MISCELLANEOUS	$212,220			
	TOTAL DEBT SERVICE	$212,220			
TOTAL EXPENDITURES, 10 GENERAL FUND		$2,297,656	$2,613,000	$2,473,890	$2,557,430

Other Financing

		Actual 2022	Final Budget 2023	Actual 2023	Original Budget 2024
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	$0	$0	$4,281	$0
	5210 Transfers out to Other Funds	$0	$0	$0	$0
	5211 Transfers OUT to Other Funds or Programs	$0	$0	($4,281)	$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
ERR OR -	7941 Fed ESEA Title V Part B - Small Rural	$0	$0	$0	$0
	TOTAL - CATEGORIZATION REQUIRED	$0	$0	$0	$0
TOTAL OTHER FINANCING SOURCES (USES) AND		$0	$0	$0	$0

Summary

		Actual 2022	Final Budget 2023	Actual 2023	Original Budget 2024
REVENUES BY SOURCE	1000 Total LOCAL	$77,591	$92,450	$109,589	$77,700
	3000 Total STATE	$2,003,631	$2,388,786	$2,365,278	$2,530,891
	4000 Total FEDERAL	$341,320	$195,153	$256,149	$171,436
	TOTAL REVENUES	$2,422,542	$2,676,389	$2,731,016	$2,780,027
EXPENDITURES BY OBJECT	100 Salaries	$1,043,578	$1,286,556	$1,259,582	$1,254,208
	200 Employee Benefits	$425,875	$521,444	$514,034	$521,565
	300 Purchased Professional and Technical	$111,037	$120,700	$119,552	$122,158
	400 Purchased property Services	$118,403	$314,900	$282,032	$325,972
	500 Other Purchased Services	$111,363	$92,400	$94,385	$101,462
	600 Supplies	$244,697	$192,200	$179,294	$199,037
	700 Property	$6,184	$7,400	$7,345	$7,800
	800 Other Objects	$236,519	$77,400	$17,665	$25,228
	TOTAL EXPENDITURES	$2,297,656	$2,613,000	$2,473,890	$2,557,430
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)		$124,886	$63,389	$257,126	$222,597
OTHER FINANCING SOURCES (USES) AND OTHER		$0	$0	$0	$0
NET CHANGE IN FUND BALANCE		$124,886	$63,389	$257,126	$222,597
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		$592,331	$717,217	$717,217	
FUND BALANCE - ENDING		$717,217	$780,606	$974,344	$222,597

SUMMARY - ALL FUNDS

		Actual 2022	Final Budget 2023	Actual 2023	Original Budget 2024
REVENUES BY SOURCE	1000 Total LOCAL	$77,591	$92,450	$109,589	$77,700
	3000 Total STATE	$2,003,631	$2,388,786	$2,365,278	$2,530,891
	4000 Total FEDERAL	$341,320	$195,153	$256,149	$171,436
	TOTAL REVENUES	$2,422,542	$2,676,389	$2,731,016	$2,780,027
EXPENDITURES BY OBJECT	100 Salaries	$1,043,578	$1,286,556	$1,259,582	$1,254,208
	200 Employee Benefits	$425,875	$521,444	$514,034	$521,565
	300 Purchased Professional and Technical	$111,037	$120,700	$119,552	$122,158
	400 Purchased property Services	$118,403	$314,900	$282,032	$325,972
	500 Other Purchased Services	$111,363	$92,400	$94,385	$101,462
	600 Supplies	$244,697	$192,200	$179,294	$199,037
	700 Property	$6,184	$7,400	$7,345	$7,800
	800 Other Objects	$236,519	$77,400	$17,665	$25,228
	TOTAL EXPENDITURES	$2,297,656	$2,613,000	$2,473,890	$2,557,430
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)		$124,886	$63,389	$257,126	$222,597
OTHER FINANCING SOURCES (USES) AND OTHER		$0	$0	$0	$0
NET CHANGE IN FUND BALANCE		$124,886	$63,389	$257,126	$222,597
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		$592,331	$717,217	$717,217	$0
FUND BALANCE - ENDING		$717,217	$780,606	$974,344	$222,597