Annual Financial Report

(2C) Intech Collegiate Academy

10 General Fund

Balance Sheet

			Actual 2024	Original Budget 2025	Final Budget 2025
			$0	$0	$0
ASSETS	8111	Cash in Banks	$580,886		
	8120	Investments	$57,426		
	8131	Local	$1,260		
	8133	State	$28,204		
	8150	Prepaid Expenditures	$3,856		
	TOTAL ASSETS		$671,632		
LIABILITIES	9510	Accounts Payable	$16,824		
	9530	Accrued Liabilities	$152,842		
	9563	Unearned Revenue- State	$56,352		
	9590	Other Current Liabilities	$3,961		
	TOTAL LIABILITIES		$229,979		
FUND BALAN	9872	Restricted – Food Service	$13,716		
	9899	Unassigned Fund Balance	$427,937		
	TOTAL FUND BALANCES		$441,653		
TOTAL LIABILITIES AND FUND BALANCES			$671,632		
TOTAL ASSETS			$671,632	$0	$0

Revenue

			Actual 2024	Original Budget 2025	Final Budget 2025
LOCAL	1310	Tuition From Pupils or Parents	$7		
	1510	Interest on Investments	$22,331	$5,725	$10,600
	1610	Sales to Students	$21,286	$19,497	$21,500
	1720	Bookstore Sales	$118	$325	$650
	1741	General Student Fees		$13,970	$14,900
	1743	Curricular Activity Fees	$1,900		
	1744	Curricular Activity Fee Waivers	($275)		
	1745	Co-Curricular Activity Fees	$6,720		
	1746	Co-Curricular Activity Fee Waivers	($805)		
	1747	Extra-Curricular Activity Fees	$7,155		
	1748	Extra-Curricular Activity Fee Waivers	($975)		
	1760	Fines	$1,700		$1,300
	1770	Fundraisers	$468		
	1780	Non-Waivable Charges	$6,976	$6,734	$6,500
	1920	Contributions and Donations From Private	$5,607	$1,950	$7,700
	1940	Textbooks (Sales and Rentals)	$4,349		$5,400
	1990	Miscellaneous	($3,159)		($5,000)
	TOTAL LOCAL		$73,403	$48,201	$63,550
STATE	3010	Regular School Programs K-12	$1,032,410	$1,003,799	$988,411
	3020	Professional Staff	$95,998	$93,268	$95,309
	3100	Restricted Basic School Program	$416,043	$381,159	$383,157
	3200	Related to Basic Programs	$702,371	$729,997	$761,800
	3300	Focus Populations	$19,237	$19,237	$28,464
	3400	Educator Supports	$173,804	$156,959	$159,933
	3500	Statewide Initiatives	$168,085	$169,540	$167,372
	3800	Non-MSP State Revenue (via USBE)	$165,106	$15,725	$30,389
	TOTAL STATE		$2,773,056	$2,569,684	$2,614,835
FEDERAL	4300	Restricted Federal Grants-in-Aid Received	$28,192	$33,768	$46,082
	4524	IDEA - B -- Disabled (PL 101-476)	$34,099	$34,099	$33,172
	4559	Other Federal Career & Technical	$21,575	$21,575	$22,972
	4560	Federal Child Nutrition Prog	$25,702	$23,932	$24,800
	4800	Federal Elementary and Secondary	$15,962	$29,739	$30,359
	TOTAL FEDERAL		$125,530	$143,113	$157,385
TOTAL REVENUES, 10 GENERAL FUND			$2,971,989	$2,760,998	$2,835,770

Expenditure

		Actual 2024	Original Budget 2025	Final Budget 2025
INSTRUCTION	Salaries (Header Only)(100)			
	131 Salaries - Teachers	$823,922	$776,239	$797,505
	132 Salaries - Substitute Teachers	$506		
	161 Salaries - Tchr Aides & Para-Prof	$9,111	$12,812	$15,220
	TOTAL SALARIES (HEADER ONLY)	$833,539	$789,051	$812,725
	210 State Retirement	$162,917	$162,469	$164,279
	220 Social Security	$60,041	$60,362	$60,283
	240 Group Insurance	$108,245	$119,932	$146,593
	270 Workers' Compensation	$2,128	$1,869	$2,015
	280 Unemployment Insurance	$1,459	$1,480	$1,399
	TOTAL BENEFITS	$334,789	$346,113	$374,570
	320 Professional - Educational Services	$31,535	$34,923	$44,046
	350 Technical Services	$6,716		$8,219
	TOTAL PURCH/PROF SERV	$38,252	$34,923	$52,265
	432 Technology Repairs & Maint.	$2,956	$9,386	$7,567
	TOTAL PURCH PROPERTY SERVICES	$2,956	$9,386	$7,567
	518 Student Day Travel/Field Trips	$9,962	$10,856	$15,343
	565 Student Tuition to Postsecondary Schools	$6,790	$10,185	$6,250
	TOTAL OTHER PURCHASED SERVICES	$16,752	$21,041	$21,593
	610 General Supplies	$45,812	$42,658	$70,663
	641 Textbooks	$389	$1,179	$3,404
	642 e Textbooks	$7,790	$7,721	$10,077
	650 Technology Supplies	$78,777	$42,321	$43,884
	670 Software	$20,978	$28,899	$26,333
	TOTAL SUPPLIES & MATERIALS	$153,746	$122,778	$154,361
	734 Technology Related Hardware	$5,624	$7,602	$5,525
	TOTAL PROPERTY	$5,624	$7,602	$5,525
	810 Dues and Fees	$5,998	$7,010	$1,986
	TOTAL DEBT & MISCELLANEOUS	$5,998	$7,010	$1,986
	TOTAL INSTRUCTION	$1,391,656	$1,337,904	$1,430,592

SUPPORT SERVICES - STUDENTS	Salaries (Header Only)(100)			
	142 Salaries - Guidance Personnel	$108,107	$191,206	$129,296
	TOTAL SALARIES (HEADER ONLY)	$108,107	$191,206	$129,296
	210 State Retirement	$23,027	$13,692	$25,239
	220 Social Security	$8,689	$14,627	$14,608
	240 Group Insurance	$13,752	$20,499	$27,785
	270 Workers' Compensation	$276	$453	$488
	280 Unemployment Insurance	$192	$359	$339
	TOTAL BENEFITS	$45,936	$49,630	$68,459
	340 Other Contracted Professional Services	$38,610	$42,888	$50,640
	TOTAL PURCH/PROF SERV	$38,610	$42,888	$50,640
	610 General Supplies	$41	$43	
	TOTAL SUPPLIES & MATERIALS	$41	$43	
	TOTAL SUPPORT SERVICES - STUDENTS	$192,694	$283,767	$248,395
SUPPORT SERVICES - STAFF ASSISTANCE	Salaries (Header Only)(100)			
	131 Salaries - Teachers	$50,585	$50,439	$60,410
	184 Salaries - Technology Support	$64,838	$64,029	$77,239
	TOTAL SALARIES (HEADER ONLY)	$115,424	$114,468	$137,649
	210 State Retirement	$22,790	$23,583	$28,321
	220 Social Security	$8,454	$8,757	$8,745
	240 Group Insurance	$14,683	$6,616	$6,904
	270 Workers' Compensation	$295	$271	$292
	280 Unemployment Insurance	$205	$215	$203
	TOTAL BENEFITS	$46,426	$39,442	$44,466
	330 Prof Emp Training and Dev	$840	$1,805	$3,064
	TOTAL PURCH/PROF SERV	$840	$1,805	$3,064
	442 Rental of Equipment & Vehicles	$2,894	$2,808	$3,213
	TOTAL PURCH PROPERTY SERVICES	$2,894	$2,808	$3,213
	580 Travel/Per Diem	$1,239	$1,794	$2,427
	TOTAL OTHER PURCHASED SERVICES	$1,239	$1,794	$2,427
	610 General Supplies	$1,896	$2,003	$3,340
	644 Library Books	$19	$349	$115
	650 Technology Supplies	$16,843	$705	$9,918
	670 Software	$9,467	$8,905	$11,941
	TOTAL SUPPLIES & MATERIALS	$28,225	$11,962	$25,314
	734 Technology Related Hardware	$35,980		
	TOTAL PROPERTY	$35,980		
	TOTAL SUPPORT SERVICES - STAFF	$231,028	$172,279	$216,133

SUPPORT SERVICES - GENERAL DIST ADMIN	Salaries (Header Only)(100)			
	112 Salaries - Superintendent		$73,360	$73,224
	115 Salaries - Supervisors and Directors	$72,607		
	TOTAL SALARIES (HEADER ONLY)	$72,607	$73,360	$73,224
	210 State Retirement	$17,891		
	220 Social Security	$5,521	$5,612	$5,605
	240 Group Insurance	$8,658		
	270 Workers' Compensation		$174	$187
	280 Unemployment Insurance		$138	$130
	TOTAL BENEFITS	$32,070	$5,923	$5,922
	345 Audit, Accounting, and Other Business-type Services	$13,250	$13,714	$14,000
	349 Purchased Legal Services	$1,401		
	TOTAL PURCH/PROF SERV	$14,651	$13,714	$14,000
	521 Property Insurance	$590	$611	$3,090
	522 Liability Insurance	$5,711	$6,022	$4,240
	TOTAL OTHER PURCHASED SERVICES	$6,301	$6,633	$7,330
	TOTAL SUPPORT SERVICES - GENERAL DIST	$125,629	$99,630	$100,476
SUPPORT SERVICES - SCHOOL ADMIN	Salaries (Header Only)(100)			
	121 Salaries - Principals and Assistants	$74,047	$98,902	$96,025
	152 Salaries - Secretarial and Clerical Personnel	$46,856	$28,020	$42,411
	TOTAL SALARIES (HEADER ONLY)	$120,903	$126,922	$138,436
	210 State Retirement	$20,909	$45,557	$47,527
	220 Social Security	$8,843	$9,710	$9,697
	240 Group Insurance	$15,958	$43,748	$24,152
	270 Workers' Compensation	$494	$301	$324
	280 Unemployment Insurance	$343	$238	$225
	TOTAL BENEFITS	$46,548	$99,553	$81,925
	610 General Supplies	$546	$356	$2,793
	TOTAL SUPPLIES & MATERIALS	$546	$356	$2,793
	810 Dues and Fees	$2,827	$1,699	$1,851
	TOTAL DEBT & MISCELLANEOUS	$2,827	$1,699	$1,851
	TOTAL SUPPORT SERVICES - SCHOOL ADMIN	$170,823	$228,530	$225,005

SUPPORT SERVICES - CENTRAL SERVICES	Purch/Prof Serv(300)			
	345 Audit, Accounting, and Other Business-type Services	$47,030	$48,705	$49,535
	TOTAL PURCH/PROF SERV	$47,030	$48,705	$49,535
	530 Communication (Telephone & Other)	$4,213	$4,895	$8,573
	540 Advertising	$21,612	$23,716	$23,589
	TOTAL OTHER PURCHASED SERVICES	$25,825	$28,611	$32,162
	650 Technology Supplies	$103,122		$1,154
	670 Software			$2,700
	TOTAL SUPPLIES & MATERIALS	$103,122		$3,854
	810 Dues and Fees	$3,830	$3,767	$3,095
	850 Contingency (Budgeting Purposes Only)			$53,000
	860 Indirect Costs - Unrestricted	$0		
	870 Indirect Costs - Restricted	$0		
	890 Misc Expenditures	$164	$254	($286)
	TOTAL DEBT & MISCELLANEOUS	$3,994	$4,021	$55,809
	TOTAL SUPPORT SERVICES - CENTRAL	$179,970	$81,337	$141,360
OPERATION & MAINTENANCE OF PLANT	Salaries (Header Only)(100)			
	182 Salaries - Custodial & Maintenance	$1,585	$5,000	$23,582
	TOTAL SALARIES (HEADER ONLY)	$1,585	$5,000	$23,582
	210 State Retirement	$313		
	220 Social Security	$116	$383	$382
	240 Group Insurance	$202		
	270 Workers' Compensation	$4	$12	$13
	280 Unemployment Insurance	$3	$9	$9
	TOTAL BENEFITS	$637	$404	$404
	350 Technical Services		$11,198	$11,198
	TOTAL PURCH/PROF SERV		$11,198	$11,198
	410 Utility Services	$5,203	$5,147	$596
	420 Cleaning Services		$36,625	$51,085
	423 Custodial Services	$28,223		
	431 Non-Tech Repairs & Main.	$2,330	$2,624	$6,957
	441 Rental of Land & Buildings	$277,281	$184,000	$188,391
	TOTAL PURCH PROPERTY SERVICES	$313,037	$228,396	$247,029
	621 Natural Gas	$12,486	$13,218	$85
	622 Electricity	$14,051	$16,543	$1,567
	680 Maintenance Supplies & Materials	$9,735	$10,569	$10,462
	TOTAL SUPPLIES & MATERIALS	$36,272	$40,330	$12,114
	TOTAL OPERATION & MAINTENANCE OF	$351,531	$285,328	$294,327
STUDENT TRANSPORTATION	Other Purchased Services(500)			
	511 Student Trans Services from Another LEA In-State	$5,766	$5,928	$2,825
	513 Student Trans Services - Commercial	$8,619	$7,353	$6,599
	517 Student Travel Overnight	$5,384	$5,600	$2,149
	TOTAL OTHER PURCHASED SERVICES	$19,769	$18,881	$11,573
	TOTAL STUDENT TRANSPORTATION	$19,769	$18,881	$11,573

FOOD SERVICES OPERATIONS	Other Purchased Services(500)			
	191 Salaries - Food Service Personnel	$20,083	$16,465	$18,411
	TOTAL SALARIES (HEADER ONLY)	$20,083	$16,465	$18,411
	210 State Retirement	$3,355	$3,393	$1,196
	220 Social Security	$1,519	$1,260	$1,258
	240 Group Insurance	$342		
	270 Workers' Compensation	$51	$39	$42
	280 Unemployment Insurance	$55	$31	$29
	TOTAL BENEFITS	$5,322	$4,722	$2,525
	580 Travel/Per Diem	$379	$444	$790
	591 Services Purchased from a LEA In-State	$30,448	$32,076	$32,033
	TOTAL OTHER PURCHASED SERVICES	$30,827	$32,520	$32,823
	610 General Supplies			$18,946
	630 Food	$4,715	$5,212	$4,558
	TOTAL SUPPLIES & MATERIALS	$4,715	$5,212	$23,504
	810 Dues and Fees	$199		
	TOTAL DEBT & MISCELLANEOUS	$199		
	TOTAL FOOD SERVICES OPERATIONS	$61,146	$58,919	$77,263
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			$82,821
	TOTAL PURCH PROPERTY SERVICES			$82,821
	TOTAL BUILDING ACQUISITION AND			$82,821
TOTAL EXPENDITURES, 10 GENERAL FUND		$3,504,680	$2,566,575	$2,827,945

Other Financing

		Actual 2024	Original Budget 2025	Final Budget 2025
5000 OTHER FINANCING SOURCES (USES)	5000 Other Sources & Changes	$0	$0	$0
	5100 Sale of Bonds	$0	$0	$0
	5110 Face Amount of Bonds Sold	$0	$0	$0
	5120 Premium or Discount on the Issuance of	$0	$0	$0
	5130 Issuance of Refunding Bonds	$0	$0	$0
	5140 Payment to Refunded Bonds Escrow	$0	$0	$0
	5200 Transfers in From Other Funds	$8,786	$0	$0
	5201 Transfers IN from Other Programs - Limited	$0	$0	$0
	5210 Transfers out to Other Funds	$0	$0	$0
	5211 Transfers OUT to Other Programs - Limited	($8,786)	$0	$0
	5300 Sale of, or Compensation for Loss of, Fixed	$0	$0	$0
	5400 Loan Proceeds	$0	$0	$0
	5500 Lease Proceeds	$0	$0	$0
	5600 Insurance Recoveries	$0	$0	$0
	5900 Other Financing Sources & Uses	$0	$0	$0
	TOTAL OTHER FINANCING SOURCES (USES)	$0	$0	$0
6000 OTHER ITEMS	6050 Budget from Surplus	$0	$0	$0
	6100 Capital Contributions	$0	$0	$0
	6200 Amortization of Premium on Issuance of	$0	$0	$0
	6300 Special Items	$0	$0	$0
	6400 Extraordinary Items	$0	$0	$0
	6500 Restatement	$0	$0	$0
	TOTAL OTHER ITEMS	$0	$0	$0
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER		$0	$0	$0

Summary

		Actual 2024	Original Budget 2025	Final Budget 2025
REVENUES BY SOURCE	1000 Total LOCAL	$73,403	$48,201	$63,550
	3000 Total STATE	$2,773,056	$2,569,684	$2,614,835
	4000 Total FEDERAL	$125,530	$143,113	$157,385
	TOTAL REVENUES	$2,971,989	$2,760,998	$2,835,770
EXPENDITURES BY OBJECT	100 Salaries	$1,272,247	$1,316,472	$1,333,323
	200 Employee Benefits	$511,729	$545,787	$578,271
	300 Purchased Professional and Technical	$139,383	$153,233	$180,702
	400 Purchased property Services	$1,099,318	$240,590	$340,630
	500 Other Purchased Services	$100,713	$109,480	$107,908
	600 Supplies	$326,668	$180,681	$221,940
	700 Property	$41,604	$7,602	$5,525
	800 Other Objects	$13,018	$12,730	$59,646
	TOTAL EXPENDITURES	$3,504,680	$2,566,575	$2,827,945
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)		($532,691)	$194,423	$7,826
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		$0	$0	$0
NET CHANGE IN FUND BALANCE		($532,691)	$194,423	$7,826
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		$974,344		$441,653
FUND BALANCE - ENDING		$441,653	$194,423	$449,479

SUMMARY - ALL FUNDS

		Actual 2024	Original Budget 2025	Final Budget 2025
REVENUES BY SOURCE	1000 Total LOCAL	$73,403	$48,201	$63,550
	3000 Total STATE	$2,773,056	$2,569,684	$2,614,835
	4000 Total FEDERAL	$125,530	$143,113	$157,385
	TOTAL REVENUES	$2,971,989	$2,760,998	$2,835,770
EXPENDITURES BY OBJECT	100 Salaries	$1,272,247	$1,316,472	$1,333,323
	200 Employee Benefits	$511,729	$545,787	$578,271
	300 Purchased Professional and Technical	$139,383	$153,233	$180,702
	400 Purchased property Services	$1,099,318	$240,590	$340,630
	500 Other Purchased Services	$100,713	$109,480	$107,908
	600 Supplies	$326,668	$180,681	$221,940
	700 Property	$41,604	$7,602	$5,525
	800 Other Objects	$13,018	$12,730	$59,646
	TOTAL EXPENDITURES	$3,504,680	$2,566,575	$2,827,945
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)		($532,691)	$194,423	$7,826
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		$0	$0	$0
NET CHANGE IN FUND BALANCE		($532,691)	$194,423	$7,826
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		$974,344	$0	$441,653
FUND BALANCE - ENDING		$441,653	$194,423	$449,479

Original Budget 2026
$0
$0

Original Budget 2026
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$33,172
$22,972
$25,178
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$3,039,603

Original Budget 2026
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Original Budget 2026
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Original Budget 2026
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$225,092
$225,092

Original Budget 2026
$62,503
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