



2013, Nashville Prep and Liberty Collegiate were ranked the two highest performing charter schools in the state of Tennessee according to Stanford University.² That same year, Nashville Prep’s 5th grade scholars had the highest growth in 5th grade reading, science, and social studies of all public schools in the state of Tennessee and Liberty Collegiate Academy’s scholars had the highest composite growth of all middle schools in Nashville – outperforming the city and state average in every grade and subject served.³ As a result, both schools were named Reward Schools by the Tennessee Department of Education in recognition of their exceptional student growth. RePublic is well positioned to open a high performing school in Jackson.

VIII. Finance

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Number of Students	0	110	220	330	440	440
Per Pupil Revenue	0	\$11,092	\$9,987	\$9,587	\$9,756	\$9,957
Federal Revenue	0	\$216,330	\$406,846	\$586,028	\$784,690	\$803,181
Grant Funds	0	0	0	0	0	0
Private Funds	\$400,000	\$175,000	\$100,000	0	0	0
Total Revenue	\$400,000	\$1,220,159	\$2,197,055	\$3,163,731	\$4,292,429	\$4,380,875
Salaries and Wages	\$150,000	\$429,200	\$818,537	\$1,216,370	\$1,514,229	\$1,568,785
Benefits and Employer Taxes	\$30,603	\$102,933	\$200,225	\$298,719	\$373,689	\$381,409
Materials and Supplies	\$68,800	\$176,705	\$266,860	\$354,615	\$421,370	\$389,620
Services and Other Operating Expenses	\$105,000	\$360,955	\$644,355	\$923,998	\$1,204,378	\$1,193,688
Facility Expenses	0	\$115,650	\$222,900	\$330,150	\$437,400	\$437,400
Other Expenses	\$25,000	\$23,210	\$36,322	\$49,680	\$63,943	\$61,270
Total Expenses	\$379,403	\$1,208,654	\$2,189,199	\$3,173,532	\$4,015,010	\$4,032,171
Net Operating Expenses	\$377,403	\$1,166,904	\$2,147,449	\$3,131,782	\$3,973,260	\$3,990,421
Beginning Fund Balance	0	\$20,597	\$32,102	\$39,957	\$30,156	\$307,575
Ending Fund Balance	\$20,597	\$32,102	\$39,957	\$30,156	\$307,575	\$656,279

² "Results." Nashville Prep. <http://nashvilleprep.org/results/> (accessed March 12, 2014).

³ "2013 Report Card." Tennessee Department of Education. <http://www.tn.gov/education/reportcard/index.shtml> (accessed February 11, 2014).