

Horizon Science Academy of Lorain
Statement of Receipt, Disbursements, and Changes in Fund Cash Balances
For the Fiscal Years Ended June 30, 2011 through 2013, Actual and
the Fiscal Years Ending June 30, 2014 through 2018, Forecasted

Submitted: 4/14/2014

	Actual				Forecasted			
	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
<u>Operating Receipts</u>								
State Foundation Payments (3110, 3211)	\$1,279,676	\$2,329,765	\$2,988,874	\$3,980,032	\$4,134,811	\$4,600,917	\$4,692,936	\$4,786,794
Charges for Services (1500)	2,580	1,255	0	0	0	0	0	0
Fees (1600, 1700)	9,186	18,247	29,537	30,000	30,600	31,212	31,836	32,473
Other (1830, 1840, 1850, 1860, 1870, 1890)	10,024	42,744	23,576	45,000	45,900	46,818	47,754	48,709
Total Operating Receipts	1,301,466	2,392,011	3,041,988	4,055,032	4,211,311	4,678,947	4,772,526	4,867,977
<u>Operating Disbursements</u>								
100 Salaries and Wages	804,178	1,240,624	1,648,165	2,102,231	1,984,709	2,208,440	2,252,609	2,297,661
200 Employee Retirement and Insurance Benefits	193,528	292,214	406,600	504,535	496,177	552,110	563,152	574,415
400 Purchas Services	671,593	1,115,874	1,360,177	1,503,810	1,684,524	1,871,579	1,909,010	1,947,191
500 Supplies and Materials	207,441	297,056	200,499	194,799	210,566	233,947	238,626	243,399
600 Capital Outlay -New	38,311	66,439	107,533	270,000	60,000	10,000	10,000	10,000
700 Capital Outlay - Replacement	0	0	0	0	0	0	0	0
800 Other	58,473	96,653	114,112	136,401	126,339	140,368	143,176	146,039
Total Operating Disbursements	1,973,524	3,108,860	3,837,085	4,711,776	4,562,316	5,016,445	5,116,574	5,218,705
Excess of Operating Receipts Over (Under)								
Operating Disbursements	(672,057)	(716,849)	(795,098)	(656,744)	(351,005)	(337,498)	(344,048)	(350,729)
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	515,701	645,248	610,904	571,721	897,600	979,200	979,200	979,200
Federal Fiscal Stabilization Funds (SFSF)	109,119	0	0	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	0	81,067	0	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	6,796	2,387	12,482	3,500	3,570	3,641	3,714	3,789
Donations (1820)	0	162,623	159,373	0	0	0	0	0
Interest Income (1400)	0	0	0	0	0	0	0	0
Debt Proceeds (1900)	0	0	0	0	0	0	0	0
Debt Principal Retirement	0	0	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0	0	0
Transfers - In	0	0	0	0	0	0	0	0
Transfers - Out	0	0	0	0	0	0	0	0
Total Nonoperating Revenues/(Expenses)	631,616	891,326	782,759	575,221	901,170	982,841	982,914	982,989

Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	(40,441)	174,476	(12,339)	(81,523)	550,165	645,344	638,866	632,260
Fund Cash Balance Beginning of Fiscal Year	32,753	(7,689)	166,787	154,449	72,926	623,091	1,268,435	1,907,301
Fund Cash Balance End of Fiscal Year	(\$7,689)	\$166,787	\$154,449	\$72,926	\$623,091	\$1,268,435	\$1,907,301	\$2,539,561

Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF	\$87,295	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Employees Retirement/Insurance Benefits SFSF	\$21,824	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Purchased Services SFSF		xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Supplies and Materials SFSF		xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Capital Outlay SFSF		xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Total Expenditures - SDFSF	<u>\$109,119</u>	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx

Assumptions

FTE	187	319	412.91	540	550	600	600	600
Per Pupil	7427	7303	7239	7370	7518	7668	7822	7978
Salary - % ratio to Foundation basic	63%	53%	55%	53%	48%	48%	48%	48%
Benefits % of salary	24%	24%	25%	24%	25%	25%	25%	25%
Purchased Services -% ratio to operating income	52%	47%	45%	37%	40%	40%	40%	40%
Supplies- % ratio to operating income	16%	12%	7%	5%	5%	5%	5%	5%
Others - % ratio to operating income	4%	4%	4%	3%	3%	3%	3%	3%
Free/ Reduced Ratio	80%	80%	80%	80%	80%	80%	80%	80%
Per Pupil for Federal Grants	4177	2528	1849	2000	2000	2000	2000	2000