

FIVE YEAR FORECAST

FY14 - May 31, 2014 Submission
IRN No. 012631

Board Approved - 05.27.14
County: Hamilton

Impact Academy - Cincinnati

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: 5/28/2014

	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)	\$0	\$317,326	\$707,434	\$838,762	\$1,133,462	\$1,511,283	\$1,889,104	\$2,266,924
Charges for Services (1500)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees (1600, 1700)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$0	\$0	\$0	\$6,183	\$8,355	\$11,141	\$13,926	\$16,711
Total Operating Receipts	\$0	\$317,326	\$707,434	\$844,945	\$1,141,818	\$1,522,423	\$1,903,029	\$2,283,635
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$0	\$171,124	\$305,332	\$391,644	\$529,248	\$672,331	\$815,414	\$958,496
200 Employee Retirement and Insurance Benefits		\$49,731	\$58,218	\$105,532	\$142,611	\$190,148	\$237,685	\$285,222
400 Purchased Services		\$101,895	\$451,622	\$395,599	\$484,594	\$546,125	\$707,656	\$869,187
500 Supplies and Materials	\$0	\$40,176	\$43,124	\$60,701	\$82,028	\$109,371	\$136,714	\$164,057
600 Capital Outlay -New	\$0	\$73,346	\$0	\$34,905	\$40,000	\$100,000	\$100,000	\$175,000
700 Capital Outlay - Replacement	\$0	\$0	\$0	\$0	\$0	\$30,000	\$60,000	\$80,000
800 Other		\$5,803	\$15,280	\$17,841	\$12,500	\$15,000	\$17,500	\$20,000
Total Operating Disbursements	\$0	\$442,075	\$873,576	\$1,006,222	\$1,290,981	\$1,662,975	\$2,074,969	\$2,551,962
Excess of Operating Receipts Over (Under)								
Operating Disbursements	\$0	-\$124,749	-\$166,142	-\$161,277	-\$149,164	-\$140,551	-\$171,939	-\$268,327
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$0	\$45,786	\$169,932	\$125,577	\$169,699	\$226,265	\$282,831	\$339,397
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	\$0	\$0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	\$0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)			\$2,864	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Donations (1820)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income (1400)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Proceeds (1900)	\$0	\$82,314	\$36,000	\$40,000	\$20,000	\$0	\$0	\$0
Debt Principal Retirement	\$0	\$0	\$0	-\$20,000	-\$40,000	-\$50,000	-\$50,000	-\$18,314
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)	\$0	\$128,100	\$208,796	\$148,577	\$152,699	\$179,265	\$235,831	\$324,083

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	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2011	2012	2013	2014	2015	2016	2017	2018
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$0	\$3,351	\$42,654	-\$12,700	\$3,535	\$38,713	\$63,892	\$55,756
Fund Cash Balance Beginning of Fiscal Year	\$0	\$0	\$3,351	\$46,005	\$33,305	\$36,840	\$75,554	\$139,445
Fund Cash Balance End of Fiscal Year	\$0	\$3,351	\$46,005	\$33,305	\$36,840	\$75,554	\$139,445	\$195,201

Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF			xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Employees Retirement/Insurance Benefits SFSF			xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Purchased Services SFSF			xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Supplies and Materials SFSF			xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Capital Outlay SFSF			xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Total Expenditures - SDFSF	<u>\$0</u>	<u>\$0</u>	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx

Assumptions:

SOES Enrollment - K-3	59	95	120	150	175	200
SOES Enrollment - Grades 4-8	39	16	30	50	75	100

RECEIPTS:

State Foundation per FTE student	\$5,653	\$5,745	\$5,800	\$5,800	\$5,800	\$5,800
Poverty eligibility factor	100%	100%	100%	100%	100%	100%
Poverty-Based Assistance per eligible FTE	\$2,362	\$787	\$787	\$787	\$787	\$787
Special Ed allocations (% of State Foundation)	1.87%	1.94%	1.94%	1.94%	1.94%	1.94%
Parity Aid per FTE student	\$55	\$208	\$208	\$208	\$208	\$208
Food Services Receipts per FTE student	\$715	\$669	\$669	\$669	\$669	\$669
Unrestricted Grants	\$0	\$0	\$0	\$0	\$0	\$0
Title I per eligible FTE	\$821	\$864	\$864	\$864	\$864	\$864
Title II-A per FTE	\$14	\$21	\$21	\$21	\$21	\$21
Title VI-B (IDEA)	\$7,815	\$18,607	\$25,145	\$33,526	\$41,908	\$50,289
Other Restricted Grants	\$0	\$0	\$0	\$0	\$0	\$0

DISBURSEMENTS:

Number of Instruction Staff FTE	7	9	10	12	14	15
Inflationary Adjustment for Instruction Staff	3%	3%	3%	3%	3%	3%
Instruction Supplies/Technology per FTE student	\$1,100	\$572	\$600	\$650	\$700	\$750
Instruction Supplies/Technology per FTE teacher	\$2,950	\$5,980	\$9,000	\$10,833	\$12,500	\$15,000
Inflationary Adjustment for Instruction Supplies/Tech	5%	5%	5%	5%	5%	5%
Number of Administrative/Operations Staff FTE	2	3	3	3.5	3.5	4
Inflationary Adjustment for Admin/Operations Staff	3%	3%	3%	3%	3%	3%
Administration Supplies/Technology per FTE student	\$279	\$773	\$267	\$267	\$267	\$267

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Inflationary Adjustment for Admin/Oper Supplies/Tech			5%	5%	5%	5%	5%	5%
One-Time Facilities / Utilities Improvements			\$15,000	\$20,000	\$25,000	\$30,000	\$85,000	\$100,000
Inflationary Adjustment for Ongoing Facility expenses			5%	5%	5%	5%	5%	5%
Sponsor Fees (% of State Foundation)			3%	3%	3%	3%	3%	3%
Other Unrestricted Expenses / Contingency			\$30,000	\$40,000	\$50,000	\$60,000	\$75,000	\$100,000