

FIVE YEAR FORECAST

FY15 - May 2015 submission
IRN No. 012041

County: Franklin

The Arch Academy Statement of Receipt, Disbursements, and Changes in Fund Cash Balances For the Fiscal Years Ended June 30, 2012 through 2014, Actual and the Fiscal Years Ending June 30, 2015 through 2019, Forecasted

Submitted: 5/29/2015

	Actual					Forecasted		
	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
<u>Operating Receipts</u>								
State Foundation Payments (3110, 3211)	\$177,012	570,109	\$0	\$318,061	\$1,080,000	\$1,476,000	\$1,722,000	\$1,845,000
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)	14,619	178,224	58,551	1,201	0	0	0	0
Total Operating Receipts	\$191,631	\$748,333	\$58,551	\$319,262	\$1,080,000	\$1,476,000	\$1,722,000	\$1,845,000
<u>Operating Disbursements</u>								
100 Salaries and Wages	373,606	219,226	14,190	92,112	334,000	374,500	460,500	518,000
200 Employee Retirement and Insurance Benefits	127,366	89,511	5,002	30,179	124,443	139,205	170,552	191,511
400 Purchased Services	324,424	330,760	46,590	121,219	719,140	819,745	886,705	917,330
500 Supplies and Materials	72,613	105,723	0	61,332	105,000	123,000	138,000	145,500
600 Capital Outlay - New	35,300	0	0	0	0	0	0	0
700 Capital Outlay - Replacement	0	0	0	0	0	0	0	0
800 Other	25,239	31,576	5,381	14,421	25,000	30,000	32,000	32,000
Total Operating Disbursements	\$958,548	\$776,796	\$71,163	\$319,262	\$1,307,583	\$1,486,450	\$1,687,757	\$1,804,341
Excess of Operating Receipts Over (Under) Operating Disbursements	(\$766,917)	(\$28,463)	(\$12,612)	\$0	(\$227,583)	(\$10,450)	\$34,243	\$40,659
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	4,332	40,171	0	0	187,500	225,000	262,500	281,250
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	0	0	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)								
Donations (1820)	0	0	0	0	0	0	0	0
Interest Income (1400)	0	0	0	0	0	0	0	0
Debt Proceeds (1900)	767,578	0	0	0	50,000	0	0	0
Debt Principal Retirement	0	0	0	0	0	(50,000)	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)	\$771,910	\$40,171	\$0	\$0	\$237,500	\$175,000	\$262,500	\$281,250

Excess of Operating and Nonoperating Receipts

FIVE YEAR FORECAST

Submitted: 5/29/2015

	Actual		Forecasted					
	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Over/(Under) Operating and Nonoperating Disbursements	\$4,993	\$11,708	-\$12,612	\$0	\$9,917	\$164,550	\$296,743	\$321,909
Fund Cash Balance Beginning of Fiscal Year	\$0	\$4,993	\$16,701	\$4,089	\$4,089	\$14,006	\$178,556	\$475,299
Fund Cash Balance End of Fiscal Year	\$4,993	\$16,701	\$4,089	\$4,089	\$14,006	\$178,556	\$475,299	\$797,208

Assumptions:

School opened in FY11, and operations were suspended in FY14 and reopened in FY15

State Aid is based on FTE of 43 in FY15, 150 in FY 16, 180 in FY 17, 210 in FY18 and 225 in FY19

Federal grants are based on estimated annual FTE.

Salaries and Wages based on staffing model with 2% increases in years 2-5.

Benefits includes retirement, Medicare, other employer charges, and Healthcare

Purchased Services consists of the following:

	FY15	FY16	FY17	FY18	FY19
<i>Rent</i>	\$ 16,923	\$ 156,000	\$ 156,000	\$ 156,000	\$ 156,000
<i>Utilities</i>	\$ 2,046	\$ 38,600	\$ 38,600	\$ 38,600	\$ 38,600
<i>Other Facility Costs</i>	\$ 3,923	\$ 14,400	\$ 16,000	\$ 16,000	\$ 16,000
<i>Security</i>	\$ 9,105	\$ 32,000	\$ 32,000	\$ 32,000	\$ 32,000
<i>Management Fee</i>	\$ 12,049	\$ 224,100	\$ 301,320	\$ 351,540	\$ 376,650
<i>Sponsor Fee</i>	\$ 9,542	\$ 32,400	\$ 44,280	\$ 51,660	\$ 55,350
<i>Audit Fees</i>	\$ 18,301	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
<i>Transportation</i>	\$ 6,430	\$ 25,000	\$ 29,000	\$ 33,000	\$ 37,000
<i>Food Service</i>	\$ 153	\$ 22,500	\$ 27,000	\$ 31,500	\$ 33,750
<i>Legal</i>	\$ 19,200	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
<i>Marketing</i>	\$ 6,038	\$ 30,000	\$ 25,000	\$ 25,000	\$ 20,000
<i>Consulting</i>	\$ 14,254	\$ 43,800	\$ 49,800	\$ 49,800	\$ 49,800
<i>Other Purchased Services</i>	\$ 3,254	\$ 42,340	\$ 42,745	\$ 43,605	\$ 44,180
	\$ 121,219	\$ 719,140	\$ 819,745	\$ 886,705	\$ 917,330