

FY15 FIVE YEAR FORECAST- MAY 2015 SUBMISSION

FY15 - May 2015 submission
IRN No. 133942

County: Lucas

Toledo School for the Arts

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: 5/27/2015

	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)	\$ 4,096,439	\$ 4,089,605	\$ 4,809,431	\$ 4,787,776	\$ 4,859,593	\$ 4,932,487	\$ 5,006,474	\$ 5,081,571
Charges for Services (1500)	-	-	-	-	-	-	-	-
Fees (1600, 1700)	144,803	203,679	246,119	213,950	217,159	220,417	223,723	227,079
Other (1830, 1840, 1850, 1860, 1870, 1890)	156,702	127,331	165,294	172,490	175,077	177,704	180,369	183,075
Total Operating Receipts	\$ 4,397,944	\$ 4,420,615	\$ 5,220,845	\$ 5,174,216	\$ 5,251,830	\$ 5,330,607	\$ 5,410,566	\$ 5,491,725
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$ 2,582,102	\$ 2,721,218	\$ 3,022,362	\$ 3,321,116	\$ 3,370,932	\$ 3,421,496	\$ 3,472,819	\$ 3,524,911
200 Employee Retirement and Insurance Benefits	700,064	752,635	870,016	976,697	991,347	1,006,218	1,021,311	1,036,631
400 Purchased Services	658,742	730,442	719,316	700,784	711,296	721,965	732,795	743,787
500 Supplies and Materials	287,407	259,856	317,491	290,263	294,617	299,036	303,522	308,075
600 Capital Outlay -New	44,055	86,055	344,900	414,350	425,000	175,000	175,000	175,000
700 Capital Outlay - Replacement	-	-	-	-	-	-	-	-
800 Other	284,088	406,794	317,521	324,818	329,690	334,636	339,655	344,750
Total Operating Disbursements	\$ 4,556,458	\$ 4,957,000	\$ 5,591,606	\$ 6,028,028	\$ 6,122,883	\$ 5,958,351	\$ 6,045,102	\$ 6,133,153
Excess of Operating Receipts Over (Under)								
Operating Disbursements	(158,514)	(536,385)	(370,761)	(853,812)	(871,053)	(627,744)	(634,535)	(641,428)
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$ 267,231	\$ 325,128	\$ 287,743	\$ 316,093	\$ 320,834	\$ 325,647	\$ 330,531	\$ 335,489
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	xxxxxx	-	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	122,672	3,562	-	-	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	12,902	20,828	8,273	11,000	11,165	11,332	11,502	11,675
Donations (1820)	493,057	649,084	787,277	796,650	808,600	750,000	750,000	750,000
Interest Income (1400)	494	296	109	300	305	309	314	318
Debt Proceeds (1900)	-	-	-	-	-	-	-	-
Debt Principal Retirement	(186,695)	(360,279)	(204,000)	(145,848)	(198,138)	(210,565)	(221,648)	(234,757)
Interest and Fiscal Charges	(220,299)	(199,541)	(188,248)	(210,087)	(229,751)	(218,352)	(206,228)	(193,428)
Transfers - In	-	-	-	-	-	-	-	-
Transfers - Out	-	-	-	-	-	-	-	-

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Total Nonoperating Revenues/(Expenses)	\$ 489,362	\$ 439,078	\$ 691,153	\$ 768,108	\$ 713,015	\$ 658,371	\$ 664,472	\$ 669,298
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	330,848	(97,307)	320,392	(85,704)	(158,039)	30,627	29,937	27,869
Fund Cash Balance Beginning of Fiscal Year	677,718	1,009,166	911,859	1,232,251	1,146,548	988,509	1,019,136	1,049,073
Fund Cash Balance End of Fiscal Year	\$ 1,009,166	\$ 911,859	\$ 1,232,251	\$ 1,146,548	\$ 988,509	\$ 1,019,136	\$ 1,049,073	\$ 1,076,942

Disclosure Items for State Fiscal Stabilization Funds

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

Assumptions:

State Foundation Funding will grow at 2% annually
 Enrollment will stay flat, mostly due to facility constraints
 Salaries & Benefits to increase 1.5%
 Donations will be maintained from capital campaign
 Additional debt was taken on in FY'15 for HVAC replacement