

Virtual Community School of Ohio
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: 6/1/2015

	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)	9,072,354	7,850,447	6,044,173	5,686,957	5,596,782	5,809,193	5,925,376	6,043,884
Charges for Services (1500)	0	0	0	0	0	0	0	0
Fees (1600, 1700)	150	0	0	0	0	0	0	0
Other (1211,1212,1219,1221,1222,1231,1232,1239, 1832,1890,3190, 5300)	507,767	704,475	839,737	1,007,684	1,209,221	1,451,065	1,741,278	2,089,534
Total Operating Receipts	9,580,271	8,554,922	6,883,909	6,694,641	6,806,002	7,260,258	7,666,654	8,133,418
<u>Operating Disbursements</u>								
100 Salaries and Wages	4,139,630	4,147,604	3,738,700	3,574,589	3,079,251	2,963,986	2,987,486	3,013,336
200 Employee Retirement and Insurance Benefi	1,535,677	1,441,356	1,383,065	1,383,849	1,196,906	1,183,969	1,198,616	1,214,107
400 Purchased Services	5,276,012	4,164,604	2,892,768	2,455,449	2,270,831	2,314,847	2,354,342	2,399,299
500 Supplies and Materials	859,410	109,930	284,212	598,367	573,485	584,709	596,185	607,890
600 Capital Outlay -New	401,512	734,517	286,368	320,669	360,266	406,123	479,046	585,826
700 Capital Outlay - Replacement	0	0	0	0	0	0	0	0
800 Other	45,572	104,193	41,753	39,463	40,543	41,350	42,177	43,021
900 Other Uses of Funds	0	0	4,030	886	0	0	0	0
Total Operating Disbursements	12,257,813	10,702,203	8,630,895	8,373,272	7,521,281	7,494,984	7,657,852	7,863,479
Excess of Operating Receipts Over (Under) Operating Disbursements	(2,677,542)	(2,147,282)	(1,746,985)	(1,678,631)	(715,279)	(234,726)	8,803	269,938
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	2,098,401	2,082,908	2,150,812	1,220,858	865,252	865,252	865,252	865,252
Federal Fiscal Stabilization Funds	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	464,078	85,209	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	0	22,687	0	0	0	0	0	0
Other Grants (2100,2200)	0	0	0	0	0	0	0	0
Donations (1820)	0	0	0	0	0	0	0	0

Submitted: 6/1/2015

	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
Interest Income (1400)	1,361	1,093	1,324	1,733	1,733	1,733	1,733	1,733
Debt Proceeds (1900)	808	785	630	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
Other Revenue (5000)	10,958	0	0	72,371	0	0	0	0
Transfers - In (5100)	0	0	0	0	0	0	0	0
Transfers - Out	0	0	0	0	0	0	0	0
Total Nonoperating Revenues/(Expenses)	2,575,606	2,192,683	2,152,766	1,294,963	866,985	866,985	866,985	866,985
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	(101,936)	45,401	405,780	(383,668)	151,706	632,259	875,788	1,136,923
Fund Cash Balance Beginning of Fiscal Year	334,204	232,268	277,669	683,450	299,781	451,487	1,083,746	1,959,534
Fund Cash Balance End of Fiscal Year	\$232,268	\$277,669	\$683,450	\$299,781	\$451,487	\$1,083,746	\$1,959,534	\$3,096,457

Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Employees Retirement/Insurance Benefits SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Purchased Services SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Supplies and Materials SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Capital Outlay SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Total Expenditures - SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Assumptions

1. FY2015 Foundation revenue is based on an estimated Total FTE of 782.44. FY2016 Foundation revenue is based on an estimated Total FTE of 750.00. FY2017-FY2019 Foundation revenue is based on the FY2016 enrollment estimate plus an additional 2.00% growth rate year over year. Our Other Income from our Part Time Programs is based on actual enrollment from FY14 with an estimated growth rate of 20% year over year beginning in FY15.
2. Base foundation = \$5,800 per FTE for FY2015, \$5,900 per FTE for FY2016, and \$6,000 per FTE for FY2017-FY2019.
3. Budgeted for no increase in salaries for FY2015 through FY2019.
4. Some estimated expenditures are based on actuals when known (salaries, fiscal fee to Reynoldsburg, etc). When actuals aren't reasonably known, an average is calculated and then compared to current expenditures to date for validation.
5. Budgeted a 4.30% increase year over year from FY2016 through FY2019 for 200- Benefit Accounts and a 2.00% increase for the 400, 500, 600, 700 and 800 series accounts.
6. The 400-Purchased Service Account reflects the expiration of the eSchool contract at the close of FY2014.
7. All consolidated Title funding is flat-lined over the entire 5 year period, There is \$99,629.64 in carryover from our FY14 RTTT grant and \$253,922.65 in carryover from our FY14 listed in FY15, which will be the last year for both of these grant funds.
8. As the federal grants expire, the expenditures have been removed as well.