

FIVE YEAR FORECAST

FY15 - May 2015 submission
IRN No. 014064

County: Hamilton

Winton Preparatory 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)	\$ -	\$ -	\$ 1,058,126	\$ 1,971,854	\$ 2,130,000	\$ 2,485,000	\$ 2,485,000	\$ 2,485,000
Charges for Services (1500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees (1600, 1700)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ -	\$ -	\$ 8,026	\$ 14,103	\$ 20,000	\$ 25,000	\$ 25,000	\$ 25,000
Total Operating Receipts	\$ -	\$ -	\$ 1,066,152	\$ 1,985,957	\$ 2,150,000	\$ 2,510,000	\$ 2,510,000	\$ 2,510,000
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$ -	\$ -	\$ 446,841	\$ 683,925	\$ 905,000	\$ 1,099,000	\$ 1,099,000	\$ 1,099,000
200 Employee Retirement and Insurance Benefits	\$ -	\$ -	\$ 112,652	\$ 172,177	\$ 226,673	\$ 274,466	\$ 274,466	\$ 274,466
400 Purchased Services	\$ -	\$ -	\$ 840,214	\$ 1,251,495	\$ 1,348,162	\$ 1,482,268	\$ 1,470,759	\$ 1,474,325
500 Supplies and Materials	\$ -	\$ -	\$ 119,582	\$ 73,415	\$ 77,758	\$ 84,720	\$ 84,915	\$ 85,113
600 Capital Outlay -New	\$ -	\$ -	\$ 31,868	\$ 15,937	\$ 17,500	\$ 22,500	\$ 17,500	\$ 22,500
700 Capital Outlay - Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800 Other	\$ -	\$ -	\$ 38,168	\$ 58,057	\$ 60,500	\$ 50,660	\$ 35,660	\$ 20,660
Total Operating Disbursements	\$ -	\$ -	\$ 1,589,325	\$ 2,255,006	\$ 2,635,593	\$ 3,013,614	\$ 2,982,300	\$ 2,976,064
Excess of Operating Receipts Over (Under)								
Operating Disbursements	\$ -	\$ -	\$ (523,173)	\$ (269,049)	\$ (485,593)	\$ (503,614)	\$ (472,300)	\$ (466,064)
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$ -	\$ -	\$ 108,414	\$ 316,184	\$ 510,000	\$ 595,000	\$ 595,000	\$ 595,000
Federal Fiscal Stabilization Funds (SFSF)	\$ -	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	\$ -	\$ -	\$ -	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)								
Donations (1820)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income (1400)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds (1900)	\$ -	\$ -	\$ 424,188	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Principal Retirement	\$ -	\$ -	\$ -	\$ (50,000)	\$ (20,000)	\$ (90,000)	\$ (120,000)	\$ (125,000)
Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Nonoperating Revenues/(Expenses)	\$ -	\$ -	\$ 532,602	\$ 266,184	\$ 490,000	\$ 505,000	\$ 475,000	\$ 470,000
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$ -	\$ -	\$ 9,429	\$ (2,865)	\$ 4,407	\$ 1,386	\$ 2,700	\$ 3,936
Fund Cash Balance Beginning of Fiscal Year	\$ -	\$ -	\$ -	\$ 9,429	\$ 6,564	\$ 10,971	\$ 12,357	\$ 15,057
Fund Cash Balance End of Fiscal Year	\$ -	\$ -	\$ 9,429	\$ 6,564	\$ 10,971	\$ 12,357	\$ 15,057	\$ 18,993

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Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019

Assumptions:

School opened in FY14

State Aid is based on FTE of 151 in FY14, 275 FY 15, 300 FY 16, and 350 in FY17 - FY19

Federal grants are based on \$1,100 per FTE.

Salaries and Wages based on staffing model and increases in years 2-5 for enrollments.

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

Purchased Services consists of the following:

	FY15	FY16	FY17	FY18	FY19
<i>Rent</i>	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
<i>Other Facility Costs</i>	\$ 127,467	\$ 130,017	\$ 132,617	\$ 135,269	\$ 137,975
<i>Management Fee</i>	\$ 398,474	\$ 487,935	\$ 569,558	\$ 569,558	\$ 569,558
<i>Sponsor Fee</i>	\$ 59,156	\$ 63,900	\$ 74,550	\$ 74,550	\$ 74,550
<i>Audit/Accounting Fees</i>	\$ 40,100	\$ 42,500	\$ 42,500	\$ 42,500	\$ 42,500
<i>Food Service</i>	\$ 183,094	\$ 180,000	\$ 210,000	\$ 210,000	\$ 210,000
<i>Legal</i>	\$ 8,200	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
<i>Marketing</i>	\$ 28,000	\$ 20,000	\$ 25,000	\$ 10,000	\$ 10,000
<i>Consulting</i>	\$ 41,000	\$ 41,820	\$ 42,656	\$ 42,656	\$ 42,656
<i>Other Purchased Services</i>	\$ 66,004	\$ 69,990	\$ 73,387	\$ 74,227	\$ 75,087
	\$ 1,251,495	\$ 1,348,162	\$ 1,482,268	\$ 1,470,759	\$ 1,474,325