

FY15 FIVE YEAR FORECAST- OCTOBER 2014 SUBMISSION

FY15 - May 2015 submission
IRN No. 013174

County: Franklin

Young Scholars Prep School

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: 5/21/2015

	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)	\$0.00	\$219,500.00	\$469,000.00	\$540,000.00	\$630,000.00	\$630,000.00	\$630,000.00	\$630,000.00
Charges for Services (1500)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fees (1600, 1700)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Receipts	\$0.00	\$219,500.00	\$469,000.00	\$560,000.00	\$630,000.00	\$630,000.00	\$630,000.00	\$630,000.00
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$0.00	\$150,000.00	\$263,000.00	\$298,000.00	\$306,940.00	\$316,148.00	\$325,633.00	\$335,401.99
200 Employee Retirement and Insurance Benefits	\$0.00	\$22,000.00	\$55,000.00	\$75,000.00	\$83,000.00	\$85,490.00	\$88,055.00	\$90,696.65
400 Purchas Services	\$0.00	\$239,963.00	\$254,695.00	\$304,650.00	\$306,290.00	\$307,963.00	\$309,669.00	\$318,959.07
500 Supplies and Materials	\$0.00	\$44,900.00	\$22,000.00	\$20,000.00	\$20,000.00	\$20,600.00	\$20,600.00	\$20,600.00
600 Capital Outlay -New	\$0.00	\$65,510.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
700 Capital Outlay - Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
800 Other	\$0.00	\$13,700.00						
Total Operating Disbursements	\$0.00	\$536,073.00	\$597,695.00	\$697,650.00	\$716,230.00	\$730,201.00	\$743,957.00	\$765,657.71
Excess of Operating Receipts Over (Under) Operating Disbursements	\$0.00	-\$316,573.00	-\$128,695.00	-\$137,650.00	-\$86,230.00	-\$100,201.00	-\$113,957.00	-\$135,657.71
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$0.00	\$233,000.00	\$120,000.00	\$149,000.00	\$159,498.00	\$159,498.00	\$159,498.00	\$159,498.00
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	0	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	0	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	\$0.00							
Donations (1820)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income (1400)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Proceeds (1900)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2012	2013	2014	2015	2016	2017	2018	2019
Debt Principal Retirement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest and Fiscal Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers - In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers - Out	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Nonoperating Revenues/(Expenses)	\$0.00	\$233,000.00	\$120,000.00	\$149,000.00	\$159,498.00	\$159,498.00	\$159,498.00	\$159,498.00

Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$0.00	-\$83,573.00	-\$8,695.00	\$11,350.00	\$73,268.00	\$59,297.00	\$45,541.00	\$23,840.29
Fund Cash Balance Beginning of Fiscal Year	\$0.00	\$0.00	-\$83,573.00	-\$92,268.00	-\$80,918.00	-\$7,650.00	\$51,647.00	\$97,188.00
Fund Cash Balance End of Fiscal Year	\$0.00	-\$83,573.00	-\$92,268.00	-\$80,918.00	-\$7,650.00	\$51,647.00	\$97,188.00	\$121,028.29

Disclosure Items for State Fiscal Stabilization Funds

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

Assumptions:

School opened in FY13

State Aid is based on , 70 FTE in FY15 , 90 FTE FY16 - FY19

Federal grants are based on \$900/FTE + Food Reimbursement.

Salaries and Wages based on new staffing model with 3% increases in years 3-5.

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

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

Purchased Services consists of the following:

	FY13	FY14	FY15	FY16	FY17	FY18	FY19
<i>Rent</i>	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
<i>Utilities</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<i>Other Facility Costs</i>							
<i>Fiscal Services</i>	\$ -	\$ 22,000	\$ 22,000	\$ 22,440	\$ 22,889	\$ 23,347	\$ 23,814
<i>Management Fee</i>	\$ 27,438	\$ 58,625	\$ 67,500	\$ 78,750	\$ 78,750	\$ 78,750	\$ 78,750
<i>Sponsor Fee</i>	\$ 6,585	\$ 14,070	\$ 16,200	\$ 18,900	\$ 18,900	\$ 18,900	\$ 18,900
<i>Audit Fees</i>		\$ -	\$ -	\$ -	\$ -	\$ -	
<i>Transportation</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<i>Food Service</i>	\$ 22,940	\$ 40,000	\$ 60,000	\$ 61,200	\$ 62,424	\$ 63,672	\$ 64,946
<i>Technology</i>	\$ -		\$ -	\$ -	\$ -	\$ -	
<i>Marketing</i>	\$ 8,000		\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
<i>Consulting</i>	\$ 50,000						
<i>SPED</i>	\$ 5,000			\$ -	\$ -	\$ -	
	\$ 239,963	\$ 254,695	\$ 290,700	\$ 306,290	\$ 307,963	\$ 309,669	\$ 311,409