

FIVE YEAR FORECAST

FY15 - October 2014 Submission
IRN No. 009171

County: Lucas

STAR Academy of Toledo

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: 10/31/2014

	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	
Operating Receipts									
State Foundation Payments (3110, 3211)	\$ 1,365,195	\$ 1,428,969	\$ 1,000,208	\$ 1,397,500	\$ 1,667,000	\$ 1,717,010	\$ 1,768,520	\$ 1,821,576	
Charges for Services (1500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Fees (1600, 1700)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ 3,502	\$ 17,108	\$ 20,760	\$ 8,227	\$ 10,448	\$ 4,000	\$ 4,000	\$ 6,512	
Total Operating Receipts	\$ 1,368,697	\$ 1,446,077	\$ 1,020,968	\$ 1,405,727	\$ 1,677,448	\$ 1,721,010	\$ 1,772,520	\$ 1,828,088	
Operating Disbursements									
100 Salaries and Wages	\$ 727,599	\$ 731,565	\$ 714,759	\$ 736,126	\$ 736,126	\$ 758,210	\$ 780,956	\$ 804,385	
200 Employee Retirement and Insurance Benefits	\$ 228,647	\$ 212,437	\$ 210,342	\$ 215,959	\$ 215,959	\$ 222,438	\$ 229,111	\$ 235,984	
400 Purchased Services	\$ 734,598	\$ 704,462	\$ 703,793	\$ 886,558	\$ 813,679	\$ 838,089	\$ 863,232	\$ 889,129	
500 Supplies and Materials	\$ 139,799	\$ 81,393	\$ 59,681	\$ 74,340	\$ 84,050	\$ 105,063	\$ 131,328	\$ 164,160	
600 Capital Outlay -New	\$ -	\$ 3,477	\$ -	\$ -	\$ -	\$ 50,000	\$ 51,500	\$ 53,045	
700 Capital Outlay - Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,600	\$ 21,218	
800 Other	\$ 21,388	\$ 32,176	\$ 60,836	\$ 19,174	\$ 8,015	\$ 8,255	\$ 8,503	\$ 8,758	
Total Operating Disbursements	\$ 1,852,031	\$ 1,765,510	\$ 1,749,411	\$ 1,932,157	\$ 1,857,829	\$ 2,002,055	\$ 2,085,230	\$ 2,176,679	
Excess of Operating Receipts Over (Under) Operating Disbursements	\$ (483,334)	\$ (319,433)	\$ (728,443)	\$ (526,430)	\$ (180,381)	\$ (281,045)	\$ (312,710)	\$ (348,591)	
Nonoperating Receipts/(Disbursements)									
Federal Grants (all 4000 except fund 532)	\$ 375,053	\$ 353,591	\$ 361,185	\$ 336,677	\$ 336,677	\$ 346,777	\$ 357,181	\$ 367,896	
Federal Fiscal Stabilization Funds (SFSF)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ed Jobs	\$ 34,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
State Grants (3200, except 3211)	\$ 2,273	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Donations (1820)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Interest Income (1400)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Debt Proceeds (1900)	\$ -	\$ -	\$ -	\$ 169,200	\$ -	\$ -	\$ -	\$ -	
Debt Principal Retirement	\$ -	\$ -	\$ -	\$ -	\$ (169,200)	\$ -	\$ -	\$ -	
Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfers - In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfers - Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Nonoperating Revenues/(Expenses)	\$ 411,684	\$ 353,591	\$ 361,185	\$ 505,877	\$ 167,477	\$ 346,777	\$ 357,181	\$ 367,896	
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$ (71,650)	\$ 34,158	\$ (367,258)	\$ (20,553)	\$ (12,904)	\$ 65,732	\$ 44,471	\$ 19,305	
Fund Cash Balance Beginning of Fiscal Year	\$ 102,064	\$ 30,414	\$ 64,572	\$ 43,910	\$ 23,357	\$ 10,453	\$ 76,186	\$ 120,656	

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	Actual			Forecasted				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2012	2013	2014	2015	2016	2017	2018	2019
Fund Cash Balance End of Fiscal Year	\$ 30,414	\$ 64,572	\$ 43,910	\$ 23,357	\$ 10,453	\$ 76,186	\$ 120,656	\$ 139,961

Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF	\$54,265	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Employees Retirement/Insurance Benefits SFSF	\$23,294	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Purchased Services SFSF	\$0	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Supplies and Materials SFSF	\$0	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Capital Outlay SFSF	\$0	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Total Expenditures - SDFSF	\$0	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
	<u>\$77,559</u>	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx		

Assumptions:

Grade Levels Served		k-8	k-8	k-8	k-8	k-8	k-9
Enrollment ADM		136	175	210	216	223	229
Inflation - revenues (assumes funding growth from filing out existing classroom space)		0.00.	0	0	0	0	0
Inflation - expenses .05 per year for utilities and insurance benefits, wages as follows:		0	0	0	0	0	0
Grants that start		-	-	-	-	-	-
Grants that end		RttT	School Improv.				
Casino Revenue		\$8,600	\$13,528	\$14,146	\$14,146	\$14,283	
Purchased Services	Based on actual and anticipated needs. Amounts include existing contractual obligations						
Supplies	Based on anticipated needs						
Capital Outlay	Based on anticipated needs						
Miscellaneous	Based on anticipated needs						
Other uses	Based on anticipated needs						