

FIVE YEAR FORECAST

FY15 - October 2014 Submission
IRN No. 012627

County: Summit

STEAM Academy of Youngstown DBA STEAM Academy of Akron 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)	\$ 286,901	\$0	\$ 807,782	\$ 916,682	\$ 944,182	\$ 972,508	\$ 1,001,683	\$ 1,001,683
Charges for Services (1500)	\$ -	\$0	\$ -	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
Fees (1600, 1700)	\$ -	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ 67	\$0	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Total Operating Receipts	\$ 286,968	\$0	\$ 807,782	\$ 918,232	\$ 945,732	\$ 974,058	\$ 1,003,233	\$ 1,003,233
Operating Disbursements								
100 Salaries and Wages	\$ 195,821	\$0	\$ 345,615	\$ 355,983	\$ 366,663	\$ 377,663	\$ 388,993	\$ 400,663
200 Employee Retirement and Insurance Benefits	\$ 47,243	\$0	\$ 105,494	\$ 108,659	\$ 111,919	\$ 115,276	\$ 118,734	\$ 122,296
400 Purchased Services	\$ 277,003	\$0	\$ 411,675	\$ 424,025	\$ 436,746	\$ 449,848	\$ 463,344	\$ 477,244
500 Supplies and Materials	\$ 40,805	\$0	\$ 104,579	\$ 107,716	\$ 110,948	\$ 114,276	\$ 117,705	\$ 121,236
600 Capital Outlay -New	\$ 555	\$0	\$ -	\$ 10,000	\$ 10,300	\$ 10,609	\$ 10,927	\$ 11,255
700 Capital Outlay - Replacement	\$ -	\$0	\$ -	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628
800 Other	\$ 5,237	\$0	\$ 21,305	\$ 21,944	\$ 22,602	\$ 23,281	\$ 23,979	\$ 24,459
Total Operating Disbursements	\$ 566,664	\$0	\$ 988,668	\$ 1,033,328	\$ 1,064,328	\$ 1,096,258	\$ 1,129,145	\$ 1,162,780
Excess of Operating Receipts Over (Under) Operating Disbursements	\$ (279,696)	\$0	\$ (180,886)	\$ (115,096)	\$ (118,595)	\$ (122,200)	\$ (125,912)	\$ (159,547)
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	\$ 25,067	\$0	\$ 55,895	\$ 155,088	\$ 159,740	\$ 164,533	\$ 169,469	\$ 174,553
Federal Fiscal Stabilization Funds (SFSF)	\$ -	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ed Jobs	\$ -	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Grants (3200, except 3211)	\$ -	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations (1820)	\$ -	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income (1400)	\$ -	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds (1900)	\$ -	\$0	\$ 29,150	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Principal Retirement	\$ -	\$0	\$ -	\$ (9,150)	\$ (20,000)	\$ -	\$ -	\$ -
Interest and Fiscal Charges	\$ (2,299)	\$0	\$ -	\$ (26,000)	\$ (18,925)	\$ (10,950)	\$ (9,000)	\$ -
Transfers - In	\$ -	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - Out	\$ -	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Nonoperating Revenues/(Expenses)	\$ 22,768	\$0	\$ 85,045	\$ 119,938	\$ 120,815	\$ 153,583	\$ 160,469	\$ 174,553
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$ (256,928)	\$ -	\$ (95,841)	\$ 4,842	\$ 2,220	\$ 31,383	\$ 34,556	\$ 15,006
Fund Cash Balance Beginning of Fiscal Year	\$0	\$ (256,928)	\$ (256,928)	\$ 43,910	\$ 48,752	\$ 50,972	\$ 82,355	\$ 116,911

12/13/2014

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	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
Fund Cash Balance End of Fiscal Year	\$ (256,928)	\$ (256,928)	\$ 43,910	\$ 48,752	\$ 50,972	\$ 82,355	\$ 116,911	\$ 131,917

Disclosure Items for State Fiscal Stabilization Funds

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

Assumptions:

Enrollment Information

FY15 38 FTE increase from FY14
FY16 10 FTE increase from FY15
FY17 10 FTE increase from FY16
FY18 10 FTE increase from FY17
FY19 10 FTE increase from FY18

Staffing Information

FY14 - 8 Elementary Teachers
FY15 - 9 Elementary Teachers
FY16 - 9 Elementary Teachers
FY17 - 9 Elementary Teachers
FY18 - 10 Elementary Teachers
FY19 - 10 Elementary Teachers

Salaries ad Benefits Information

Salary Costs for existing teachers increases 3% per year
3% increase in insurance costs

Funding Information

State Foundation is flat for FY15-FY19

Utilities, Rent and Liability Insurance

Utilities and Liability Insurance increase 3% per year
Rent increases 3%