

STEAM Academy of Cincinnati

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances
For 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 2018
<u>Operating Receipts</u>								
State Foundation Payments (3110, 3211)	\$ -	\$ -	\$ 401,925	\$ 604,914	\$ 804,325	\$ 1,009,482	\$ 1,202,649	\$ 1,416,679
Charges for Services (1500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees (1600, 1700)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ -	\$ -	\$ -	\$ 1,110	\$ 1,120	\$ 1,125	\$ 1,130	\$ 1,130
Total Operating Receipts	\$ -	\$ -	\$ 401,925	\$ 606,024	\$ 805,445	\$ 1,010,607	\$ 1,203,779	\$ 1,417,809
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$ -	\$ -	\$ 311,400	\$ 329,891	\$ 407,687	\$ 519,674	\$ 597,992	\$ 694,296
200 Employee Retirement and Insurance Benefits	\$ -	\$ -	\$ 62,924	\$ 101,656	\$ 128,448	\$ 172,980	\$ 196,710	\$ 235,995
400 Purchas Services	\$ -	\$ -	\$ 302,931	\$ 371,143	\$ 474,869	\$ 552,958	\$ 610,820	\$ 666,348
500 Supplies and Materials	\$ -	\$ -	\$ 47,330	\$ 37,967	\$ 43,459	\$ 57,871	\$ 72,175	\$ 77,037
600 Capital Outlay - New	\$ -	\$ -	\$ -	\$ 5,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
700 Capital Outlay - Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800 Other	\$ -	\$ -	\$ 19,017	\$ 21,500	\$ 21,500	\$ 10,250	\$ 8,000	\$ 8,000
Total Operating Disbursements	\$ -	\$ -	\$ 743,602	\$ 867,157	\$ 1,078,962	\$ 1,316,732	\$ 1,488,696	\$ 1,684,676
Excess of Operating Receipts Over (Under)								
Operating Disbursements	\$ -	\$ -	\$ (341,677)	\$ (261,132)	\$ (273,517)	\$ (306,125)	\$ (284,917)	\$ (266,867)
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$ -	\$ -	\$ 32,867	\$ 143,421	\$ 168,882	\$ 242,798	\$ 291,768	\$ 340,640
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	\$ -	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)								
Donations (1820)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income (1400)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds (1900)	\$ -	\$ -	\$ 350,000	\$ 100,000	\$ 180,000	\$ 130,000	\$ -	\$ -
Debt Principal Retirement	\$ -	\$ -	\$ -	\$ -	\$ (60,000)	\$ (45,000)	\$ (35,000)	\$ -
Interest and Fiscal Charges	\$ -	\$ -	\$ (13,750)	\$ (6,600)	\$ (4,950)	\$ (3,850)	\$ -	\$ -
Transfers - In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Nonoperating Revenues/(Expenses)	\$ -	\$ -	\$ 369,117	\$ 236,821	\$ 283,932	\$ 323,948	\$ 256,768	\$ 340,640

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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 2018
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$ -	\$ -	\$ 27,440	\$ (24,312)	\$ 10,415	\$ 17,823	\$ (28,149)	\$ 73,773
Fund Cash Balance Beginning of Fiscal Year	\$ -	\$ -	\$ -	\$ 27,440	\$ 3,129	\$ 13,544	\$ 31,367	\$ 3,218
Fund Cash Balance End of Fiscal Year	\$ -	\$ -	\$ 27,440	\$ 3,129	\$ 13,544	\$ 31,367	\$ 3,218	\$ 76,991

Assumptions:

- Enrollment - Fill out classrooms for yr 2 and Increase 25 FTE per year thereafter
FY 15 77
FY 16 105
FY 17 130
FY 18 155
FY 19 180
- Per Pupil Foundation assumption - \$ 7,500
- Classroom teachers assumed to average ratio of 1:25 students with .5 FTE Specials Instruction in FY 15 and FY 16, 1 EFT for FY 17 and FY 18, increasing to 1.5 FTE Specials Instruction when enrollment hits 175.
- SpEd teachers start at 0 FTE in FY 15, increase to 1 FTE in FY 16, 1.5 FTE in years FY 17 & 18, and increases to 2 FTE when enrollment hits 175.
- One Head of School in all years; no CIS until enrollment is below 125, a .5 FTE CIS until school enrolled to 225 then 1FTE; no BIS until school is enrolled to 225 at which time a .5FTE position is added and increasing to 1FTE when school's enrollment reaches 250.
- Insurance benefits budgeted at CY rates + 5%
- Assumes a capital lease for major furniture and technology equipment purchases in year 1. In the event the charter is successful in applying for a Public Charter School Grant, the school could accelerate its technology acquisition plans thus enriching the integration of instruction and technology even further.
- This forecast assumes an operating capital loan being made to the school each year for the first 4 years to help keep cash flow positive. Each year the amount of the facility note would decrease until year five when it is projected that the school will not need additional operating cash flow to meet its obligations.