

FIVE YEAR FORECAST

FY15 - October 2014 Submission
IRN No.012644

County: Trumbull

STEAM Academy of Warren 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)	\$ 844,137	\$ 1,039,378	\$ 1,403,388	\$ 1,688,699	\$ 1,857,569	\$ 2,043,326	\$ 2,104,626	\$ 2,104,626
Charges for Services (1500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees (1600, 1700)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ 3,785	\$ 1,295	\$ 850	\$ 900	\$ 950	\$ 950	\$ 1,000	\$ 1,000
Total Operating Receipts	\$ 847,922	\$ 1,040,673	\$ 1,403,388	\$ 1,689,549	\$ 1,858,469	\$ 2,044,276	\$ 2,105,626	\$ 2,105,626
Operating Disbursements								
100 Salaries and Wages	\$ 594,957	\$ 646,977	\$ 712,476	\$ 840,593	\$ 865,811	\$ 891,785	\$ 918,539	\$ 946,095
200 Employee Retirement and Insurance Benefits	\$ 159,755	\$ 209,914	\$ 204,928	\$ 242,799	\$ 250,083	\$ 257,585	\$ 265,313	\$ 273,272
400 Purchased Services	\$ 663,170	\$ 710,946	\$ 774,341	\$ 917,686	\$ 945,217	\$ 973,573	\$ 1,002,780	\$ 1,032,864
500 Supplies and Materials	\$ 69,294	\$ 59,498	\$ 60,788	\$ 63,265	\$ 65,163	\$ 67,118	\$ 69,131	\$ 71,205
600 Capital Outlay -New	\$ 6,821	\$ 23,585	\$ -	\$ 4,000	\$ 4,120	\$ 4,244	\$ 25,000	\$ 25,750
700 Capital Outlay - Replacement	\$ -	\$ -	\$ -	\$ 2	\$ 3	\$ 4	\$ 25,000	\$ 25,000
800 Other	\$ 31,242	\$ 20,649	\$ 17,538	\$ 20,398	\$ 21,392	\$ 22,437	\$ 23,534	\$ 24,005
Total Operating Disbursements	\$ 1,525,239	\$ 1,671,569	\$ 1,770,071	\$ 2,088,743	\$ 2,151,788	\$ 2,216,746	\$ 2,329,297	\$ 2,398,191
Excess of Operating Receipts Over (Under) Operating Disbursements	\$ (677,317)	\$ (630,896)	\$ (366,683)	\$ (399,194)	\$ (293,319)	\$ (172,470)	\$ (223,672)	\$ (292,565)
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	\$ 162,122	\$ 227,882	\$ 263,842	\$ 295,901	\$ 301,819	\$ 307,855	\$ 314,013	\$ 314,013
Federal Fiscal Stabilization Funds (SFSF)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ed Jobs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Grants (3200, except 3211)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations (1820)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income (1400)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds (1900)	\$ -	\$ -	\$ 53,777	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Principal Retirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (25,000)	\$ (28,777)	\$ -
Interest and Fiscal Charges	\$ (9,657)	\$ (34,285)	\$ (9,812)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ -
Transfers - In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Nonoperating Revenues/(Expenses)	\$ 152,465	\$ 193,597	\$ 307,807	\$ 285,901	\$ 291,819	\$ 272,855	\$ 275,236	\$ 314,013
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$ (524,852)	\$ (437,299)	\$ (58,876)	\$ (113,293)	\$ (1,500)	\$ 100,385	\$ 51,564	\$ 21,447

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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 Beginning of Fiscal Year	\$ -	\$ (524,852)	\$ (962,151)	\$ 50,542	\$ (62,751)	\$ (64,252)	\$ 36,133	\$ 87,697
Fund Cash Balance End of Fiscal Year	\$ (524,852)	\$ (962,151)	\$ 50,542	\$ (62,751)	\$ (64,252)	\$ 36,133	\$ 87,697	\$ 109,144

Disclosure Items for State Fiscal Stabilization Funds

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

Assumptions:

Enrollment will increase approximately 25 students per year through FY17

Teaching staff will grow for every 25 students add in enrollment

- Increasing benefits and employee insurances

Supplies and materials are increased 3% each year

Federal Grants will grow with student enrollment at a 2% rate