

# FIVE YEAR FORECAST

FY15 - October 2014 Submission  
IRN No.013147

County: Cuyahoga

## STEAM Academy of Warrensville Heights 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
<b>Operating Receipts</b>								
State Foundation Payments (3110, 3211)	\$ -	\$ -	\$ 523,552	\$ 999,103	\$ 1,029,076	\$ 1,059,948	\$ 1,091,747	\$ 1,124,499
Charges for Services (1500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees (1600, 1700)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ -	\$ -	\$ 8,088	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
<b>Total Operating Receipts</b>	\$ -	\$ -	\$ 531,640	\$ 1,000,603	\$ 1,030,576	\$ 1,061,448	\$ 1,093,247	\$ 1,125,999
<b>Operating Disbursements</b>								
100 Salaries and Wages	\$ -	\$ -	\$ 326,627	\$ 336,426	\$ 346,519	\$ 356,914	\$ 367,622	\$ 378,650
200 Employee Retirement and Insurance Benefits	\$ -	\$ -	\$ 86,330	\$ 88,920	\$ 91,587	\$ 94,335	\$ 97,165	\$ 100,080
400 Purchased Services	\$ -	\$ -	\$ 522,950	\$ 538,639	\$ 554,798	\$ 571,442	\$ 588,585	\$ 606,242
500 Supplies and Materials	\$ -	\$ -	\$ 63,662	\$ 65,572	\$ 67,539	\$ 69,565	\$ 71,652	\$ 73,802
600 Capital Outlay -New	\$ -	\$ -	\$ 22,075	\$ 22,737	\$ 23,419	\$ 24,122	\$ 24,846	\$ 25,591
700 Capital Outlay - Replacement	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
800 Other	\$ -	\$ -	\$ 59,890	\$ 61,687	\$ 63,537	\$ 65,443	\$ 67,407	\$ 69,429
<b>Total Operating Disbursements</b>	\$ -	\$ -	\$ 1,081,534	\$ 1,113,981	\$ 1,147,400	\$ 1,181,822	\$ 1,217,277	\$ 1,253,795
<b>Excess of Operating Receipts Over (Under) Operating Disbursements</b>	\$ -	\$ -	\$ (549,894)	\$ (113,378)	\$ (116,824)	\$ (120,374)	\$ (124,030)	\$ (127,796)
<b>Nonoperating Receipts/(Disbursements)</b>								
Federal Grants (all 4000 except fund 532)	\$ -	\$ -	\$ 63,848	\$ 92,910	\$ 116,138	\$ 119,622	\$ 123,210	\$ 126,907
Federal Fiscal Stabilization Funds (SFSF)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ed Jobs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Grants (3200, except 3211)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations (1820)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income (1400)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds (1900)	\$ -	\$ -	\$ 73,200	\$ -	\$ 10,000	\$ 20,000	\$ 25,000	\$ -
Debt Principal Retirement	\$ -	\$ -	\$ -	\$ (12,000)	\$ (12,000)	\$ (12,000)	\$ (12,000)	\$ (12,000)
Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ (1,200)	\$ (1,200)	\$ (1,200)	\$ (1,200)	\$ (1,200)
Transfers - In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Nonoperating Revenues/(Expenses)</b>	\$ -	\$ -	\$ 137,048	\$ 79,710	\$ 112,938	\$ 126,422	\$ 135,010	\$ 113,707
<b>Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements</b>	\$ -	\$ -	\$ (412,846)	\$ (33,668)	\$ (3,887)	\$ 6,048	\$ 10,980	\$ (14,090)

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	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	\$ -	\$ -	\$ -	\$ 39,659	\$ 5,991	\$ 2,104	\$ 8,152	\$ 19,132
Fund Cash Balance End of Fiscal Year	\$ -	\$ -	\$ 39,659	\$ 5,991	\$ 2,104	\$ 8,152	\$ 19,132	\$ 5,042

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### Assumptions:

#### Enrollment Information

FY15 74 FTE increase from FY14

FY16 10 FTE increase from FY15

FY17 10 FTE increase from FY16

FY18 10 FTE increase from FY17

#### Staffing Information

FY15 - 8 Elementary Teachers

FY16 - 8 Elementary Teachers

FY17 - 9 Elementary Teachers

FY18- 9 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% per year