

FY15 FIVE YEAR FORECAST- OCTOBER 2014 SUBMISSION

FY15 - October 2014 submission  
IRN No. 008281

County: Franklin

**South Scioto Academy**

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

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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
<b><u>Operating Receipts</u></b>								
State Foundation Payments (3110, 3211)	\$940,311.20	\$1,174,768.94	\$1,435,263.69	\$1,591,248.93	\$1,670,811.38	\$1,754,351.95	\$1,842,069.54	\$1,934,173.02
Charges for Services (1500)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fees (1600, 1700)	\$40.31	\$0.00	\$288.29	\$230.00	\$241.50	\$253.58	\$266.25	\$279.57
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$13,506.50	\$6,144.84	\$9,348.74	\$9,700.00	\$10,185.00	\$10,694.25	\$11,228.96	\$11,790.41
<b>Total Operating Receipts</b>	<b>\$953,858.01</b>	<b>\$1,180,913.78</b>	<b>\$1,444,900.72</b>	<b>\$1,601,178.93</b>	<b>\$1,681,237.88</b>	<b>\$1,765,299.77</b>	<b>\$1,853,564.76</b>	<b>\$1,946,243.00</b>
<b><u>Operating Disbursements</u></b>								
100 Salaries and Wages	\$348,994.80	\$438,976.80	\$550,136.92	\$627,158.90	\$669,702.08	\$713,096.12	\$757,358.04	\$802,505.20
200 Employee Retirement and Insurance Benefits	\$132,063.68	\$183,232.23	\$206,079.93	\$254,752.32	\$277,394.89	\$300,716.74	\$324,738.24	\$349,480.39
400 Purchas Services	\$629,594.96	\$771,393.98	\$1,035,074.30	\$913,570.39	\$940,977.50	\$969,206.83	\$998,283.03	\$1,028,231.52
500 Supplies and Materials	\$28,559.08	\$86,758.37	\$35,239.24	\$57,856.98	\$60,749.83	\$63,787.32	\$66,976.69	\$70,325.52
600 Capital Outlay -New	\$6,488.00	\$18,195.00	\$29,191.25	\$2,700.67	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
700 Capital Outlay - Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
800 Other	\$40,690.53	\$56,912.69	\$63,689.44	\$50,860.00	\$52,385.80	\$53,957.37	\$55,576.10	\$57,243.38
<b>Total Operating Disbursements</b>	<b>\$1,186,391.05</b>	<b>\$1,555,469.07</b>	<b>\$1,919,411.08</b>	<b>\$1,906,899.26</b>	<b>\$2,011,210.10</b>	<b>\$2,110,764.38</b>	<b>\$2,212,932.09</b>	<b>\$2,317,786.01</b>
<b>Excess of Operating Receipts Over (Under)</b>								
<b>Operating Disbursements</b>	<b>-\$232,533.04</b>	<b>-\$374,555.29</b>	<b>-\$474,510.36</b>	<b>-\$305,720.33</b>	<b>-\$329,972.22</b>	<b>-\$345,464.61</b>	<b>-\$359,367.33</b>	<b>-\$371,543.01</b>
<b><u>Nonoperating Receipts/(Disbursements)</u></b>								
Federal Grants (all 4000 except fund 532)	\$256,752.24	\$382,051.25	\$330,700.85	\$370,952.52	\$389,500.15	\$408,975.15	\$429,423.91	\$450,895.11
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx

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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
State Grants (3200, except 3211)	\$1,827.56	\$1,390.23	\$1,940.05	\$2,000.00	\$2,040.00	\$2,080.80	\$2,122.42	\$2,164.86
Donations (1820)	\$193.70	\$2,668.09	\$15,123.30	\$120.00	\$122.40	\$124.85	\$127.34	\$129.89
Interest Income (1400)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Proceeds (1900)	\$175,000.00	\$75,000.00	\$75,000.00	\$60,000.00	\$54,000.00	\$48,600.00	\$43,740.00	\$39,366.00
Debt Principal Retirement	-\$175,000.00	-\$75,000.00	-\$75,000.00	-\$60,000.00	-\$54,000.00	-\$48,600.00	-\$43,740.00	-\$39,366.00
Interest and Fiscal Charges	-\$3,073.55	-\$1,175.11	-\$1,139.53	-\$1,200.00	-\$1,080.00	-\$972.00	-\$874.80	-\$787.32
Transfers - In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers - Out	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Nonoperating Revenues/(Expenses)</b>	<b>\$255,699.95</b>	<b>\$384,934.46</b>	<b>\$346,624.67</b>	<b>\$371,872.52</b>	<b>\$390,582.55</b>	<b>\$410,208.80</b>	<b>\$430,798.87</b>	<b>\$452,402.54</b>
<b>Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements</b>	<b>\$23,166.91</b>	<b>\$10,379.17</b>	<b>-\$127,885.69</b>	<b>\$66,152.19</b>	<b>\$60,610.32</b>	<b>\$64,744.19</b>	<b>\$71,431.54</b>	<b>\$80,859.53</b>
<b>Fund Cash Balance Beginning of Fiscal Year</b>	<b>\$114,645.92</b>	<b>\$137,812.83</b>	<b>\$148,192.00</b>	<b>\$20,306.31</b>	<b>\$86,458.50</b>	<b>\$147,068.82</b>	<b>\$211,813.02</b>	<b>\$283,244.56</b>
<b>Fund Cash Balance End of Fiscal Year</b>	<b>\$137,812.83</b>	<b>\$148,192.00</b>	<b>\$20,306.31</b>	<b>\$86,458.50</b>	<b>\$147,068.82</b>	<b>\$211,813.02</b>	<b>\$283,244.56</b>	<b>\$364,104.09</b>

**Disclosure Items for State Fiscal Stabilization Funds**

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

**Assumptions:**

2013 was changed to match the final audit

2014 is unaudited

FY2015 is based on 203 Students; Projecting growth 5% in each year

Operating receipts- 5% increase each year

2% pay increases each year, plus additional instructional staff added in correspondance with increased enrollment

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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
3% yearly increases in cost of benefits per employee								
3% yearly increases in cost of purchased services								
5% yearly increases in cost of supplies								
Add new capital outlay for FY2016, FY2017, FY2018 and FY2019								
3% yearly increases in cost of other operating expenses								
5% yearly increase in federal grants								
2% yearly increase in state grants and Donations								
10% yearly decrease in interest/fiscal charges								