

FY15 FIVE YEAR FORECAST- OCTOBER 2014 SUBMISSION

FY15 - October 2014 submission
IRN No. 012105

County: Mahoning

South Side 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

	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
<u>Operating Receipts</u>								
State Foundation Payments (3110, 3211)	\$3,006,220.00	\$2,287,234.00	\$1,946,721.00	\$2,013,933.00	\$2,113,543.00	\$2,218,134.00	\$2,327,954.00	\$2,443,265.00
Charges for Services (1500)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fees (1600, 1700)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$0.00	\$0.00	\$13,427.00	\$13,500.00	\$14,175.00	\$14,884.00	\$15,628.00	\$16,409.00
Total Operating Receipts	\$3,006,220.00	\$2,287,234.00	\$1,960,148.00	\$2,027,433.00	\$2,127,718.00	\$2,233,018.00	\$2,343,582.00	\$2,459,674.00
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
200 Employee Retirement and Insurance Benefits	\$0.00			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
400 Purchas Services	\$3,933,504.00	\$3,150,418.00	\$2,497,004.00	\$2,479,677.00	\$2,521,945.00	\$2,590,541.00	\$2,659,625.00	\$2,743,837.00
500 Supplies and Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
600 Capital Outlay -New	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
700 Capital Outlay - Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
800 Other	\$0.00							
Total Operating Disbursements	\$3,933,504.00	\$3,150,418.00	\$2,497,004.00	\$2,479,677.00	\$2,521,945.00	\$2,590,541.00	\$2,659,625.00	\$2,743,837.00
Excess of Operating Receipts Over (Under)								
Operating Disbursements	-\$927,284.00	-\$863,184.00	-\$536,856.00	-\$452,244.00	-\$394,227.00	-\$357,523.00	-\$316,043.00	-\$284,163.00
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$1,097,338.00	\$856,388.00	\$520,671.00	\$455,600.00	\$419,152.00	\$385,620.00	\$354,770.00	\$326,389.00
Federal Fiscal Stabilization Funds (SFSF)	0	0	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	0	0	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)	\$0.00							
Donations (1820)	\$0.00	\$32,172.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income (1400)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Proceeds (1900)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Principal Retirement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest and Fiscal Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers - In	\$0.00	\$3.00	\$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
Total Nonoperating Revenues/(Expenses)	\$1,097,338.00	\$888,563.00	\$520,671.00	\$455,600.00	\$419,152.00	\$385,620.00	\$354,770.00	\$326,389.00
 Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	 \$170,054.00	 \$25,379.00	 -\$16,185.00	 \$3,356.00	 \$24,925.00	 \$28,097.00	 \$38,727.00	 \$42,226.00
Fund Cash Balance Beginning of Fiscal Year	\$117,519.00	\$287,573.00	\$312,952.00	\$296,767.00	\$300,123.00	\$325,048.00	\$353,145.00	\$391,872.00
Fund Cash Balance End of Fiscal Year	\$287,573.00	\$312,952.00	\$296,767.00	\$300,123.00	\$325,048.00	\$353,145.00	\$391,872.00	\$434,098.00

Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF		xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Employees Retirement/Insurance Benefits SFSF		xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Purchased Services SFSF		xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Supplies and Materials SFSF		xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Capital Outlay SFSF		xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx
Total Expenditures - SDFSF	<u>\$0</u>	<u>\$0</u>	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx	xxxxxxxxx

Assumptions:

State Aid is based on an FTE count of 238 for the first, with a 5% increase each additional year.

Most revenues increase in correlation to the increase in enrollment each year. Most expenses remain constant unless there is an agreement in place. The base per pupil amount used is \$5,800.

Management fees are budgeted to be 95% of total operating revenues; and sponsor fees are budgeted at 2% of state aid.

Title I and IDEA-B are predicted to decrease by 8% each year.

Depreciation ends after FY2017.