

# FIVE YEAR FORECAST

Oct 2014 submission  
IRN No. 014927

County: Summit

**Steel 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: 10/23/2014

	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><u>Operating Receipts</u></b>								
State Foundation Payments (3110, 3211)	\$0	\$0	\$0	\$1,335,600	\$1,669,500	\$1,669,500	\$1,669,500	\$1,669,500
Charges for Services (1500)	0	0	0	0	0	0	0	0
Fees (1600, 1700)	0	0	0	0	0	0	0	0
Other (1830, 1840, 1850, 1860, 1870, 1890)	0	0	0	0	0	0	0	0
<b>Total Operating Receipts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,335,600</b>	<b>1,669,500</b>	<b>1,669,500</b>	<b>1,669,500</b>	<b>1,669,500</b>
<b><u>Operating Disbursements</u></b>								
100 Salaries and Wages	0	0	0	0	0	0	0	0
200 Employee Retirement and Insurance Benefits	0	0	0	43,700	45,011	46,361	47,752	49,185
400 Purchased Services	0	0	0	1,380,666	1,706,643	1,705,360	1,704,038	1,702,678
500 Supplies and Materials	0	0	0	0	0	0	0	0
600 Capital Outlay -New	0	0	0	0	0	0	0	0
700 Capital Outlay - Replacement	0	0	0	0	0	0	0	0
800 Other	0	0	0	10,000	10,500	11,025	11,576	12,155
<b>Total Operating Disbursements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,434,366</b>	<b>1,762,154</b>	<b>1,762,746</b>	<b>1,763,367</b>	<b>1,764,017</b>
<b>Excess of Operating Receipts Over (Under) Operating Disbursements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(98,766)</b>	<b>(92,654)</b>	<b>(93,246)</b>	<b>(93,867)</b>	<b>(94,517)</b>
<b><u>Nonoperating Receipts/(Disbursements)</u></b>								
Federal Grants (all 4000 except fund 532)	0	0	0	100,000	100,000	100,000	100,000	100,000
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	0	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	0	0	0	0	0	0	0	0
Donations (1820)	0	0	0	0	0	0	0	0
Interest Income (1400)	0	0	0	0	0	0	0	0
Debt Proceeds (1900)	0	0	0	0	0	0	0	0
Debt Principal Retirement	0	0	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0	0	0
Transfers - In	0	0	0	0	0	0	0	0
Transfers - Out	0	0	0	0	0	0	0	0
<b>Total Nonoperating Revenues/(Expenses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>

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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
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	0	0	0	1,234	7,346	6,754	6,133	5,483
Fund Cash Balance Beginning of Fiscal Year	0	0	0	0	1,234	8,580	15,334	21,468
Fund Cash Balance End of Fiscal Year	\$0	\$0	\$0	\$1,234	\$8,580	\$15,334	\$21,468	\$26,950

### Disclosure Items for State Fiscal Stabilization Funds

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

### Assumptions

There are no actual figures for FY 12 to FY 14 since FY 15 is the first year of operation for the school.  
Enrollment projections provided by the school operator, United Disability Services.

### Foundation Funding

	per pupil funding	# of students	Total	
FY 15 per pupil amount based on Oct state payment				
	\$13,356	100	\$1,335,600	2015
	\$13,356	125	\$1,669,500	2016
	\$13,356	125	\$1,669,500	2017
	\$13,356	125	\$1,669,500	2018
	\$13,356	125	\$1,669,500	2019

There are no salary and wage expenses since the school contracts out all operations to United Disability Services.

Employee Retirement and Insurance Benefits only include the state deduction of STRS and SERS which is a board expense.

Board expenses include sponsor, treasurer, D&O insurance, bank fees and audit fees. The operator of the school receives 95% of the net foundation amount.

### Federal Grants

FY15 Federal Funding and National Food      \$ 100,000.00

Board of Education adoption date - Oct 22nd, 2014