

FIVE YEAR FORECAST

FY15 - October 2014 submission
IRN No. 012528

County: Franklin

The Academy for Urban Scholars 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)	\$1,060,987	\$1,412,198	\$1,692,672	\$1,786,348	\$2,068,998	\$2,068,998	\$2,068,998	\$2,068,998
Charges for Services (1500)	\$0	\$0	\$7,344	\$0	\$0	\$0	\$0	\$0
Fees (1600, 1700)	\$0	\$0	\$6,079	\$0	\$0	\$0	\$0	\$0
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$9,753	\$5,244	\$36,302	\$38,843	\$41,562	\$6,424	\$6,424	\$6,424
Total Operating Receipts	\$1,070,740	\$1,417,442	\$1,742,397	\$1,825,191	\$2,110,560	\$2,075,422	\$2,075,422	\$2,075,422
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$265,659	\$411,811	\$641,822	\$673,913	\$707,609	\$707,609	\$707,609	\$707,609
200 Employee Retirement and Insurance Benefits	\$60,909	\$117,070	\$196,915	\$206,761	\$217,099	\$217,099	\$217,099	\$217,099
400 Purchas Services	\$788,249	\$999,172	\$963,833	\$1,060,216	\$1,213,146	\$1,213,146	\$1,213,146	\$1,213,146
500 Supplies and Materials	\$39,171	\$63,160	\$43,039	\$46,051	\$49,275	\$35,167	\$35,167	\$35,167
600 Capital Outlay -New	\$18,164	\$98,610	\$24,890	\$26,632	\$28,496	\$37,995	\$37,995	\$37,995
700 Capital Outlay - Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
800 Other	\$23,489	\$28,500	\$60,802	\$65,058	\$69,612	\$82,788	\$82,788	\$82,788
Total Operating Disbursements	\$1,195,641	\$1,718,323	\$1,931,300	\$2,078,631	\$2,285,237	\$2,293,803	\$2,293,803	\$2,293,803
Excess of Operating Receipts Over (Under)								
Operating Disbursements	-\$124,901	-\$300,881	-\$188,903	-\$253,440	-\$174,677	-\$218,380	-\$218,380	-\$218,380
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$198,982	\$250,000	\$241,066	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Federal Fiscal Stabilization Funds (SFSF)	\$0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	\$0	\$0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)		\$2,057	\$8,775	\$8,950	\$2,098	\$2,098	\$2,098	\$2,098
Donations (1820)	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$1
Interest Income (1400)	\$40	\$40	\$27	\$28	\$28	\$29	\$29	\$30
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
Total Nonoperating Revenues/(Expenses)	\$199,022	\$252,097	\$249,868	\$258,978	\$252,126	\$252,127	\$252,128	\$252,129
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$74,120	-\$48,784	\$60,965	\$5,538	\$77,450	\$33,746	\$33,748	\$33,749
Fund Cash Balance Beginning of Fiscal Year	-\$190	\$73,930	\$25,146	\$86,111	\$91,649	\$169,098	\$202,844	\$236,592

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Fund Cash Balance End of Fiscal Year	\$73,930	\$25,146	\$86,111	\$91,649	\$169,098	\$202,844	\$236,592	\$270,341

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:

- 1) FY15 Foundation revenue based on projected enrollment at 340 with an increase of 50 students per year
- 2) FY 16 and future year foundation revenue based on increasing enrollment by 50 students per year
- 3) Annual Salaries and Benefits projected based on increase in students
- 4) Purchased Services based on FY 15 actual and projected contracts