

FIVE YEAR FORECAST

FY15 - October 2014 Submission
IRN No. 013082

County: Cuyahoga

The Haley School Statement of Receipt, Disbursements, and Changes in Fund Cash Balances For the Fiscal Years Ended June 30, 2011 through 2013, Actual and the Fiscal Years Ending June 30, 2014 through 2019, Forecasted

Submitted: 10/3/2014

	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)	\$0	\$561,527	\$1,101,275	\$1,443,000	\$1,591,000	\$1,739,000	\$1,887,000	\$2,035,000
Charges for Services (1500)	\$0	\$515	\$506	\$0	\$750	\$750	\$750	\$750
Fees (1600, 1700)	\$0	\$2,315	\$0	\$1,000	\$7,500	\$7,500	\$7,500	\$7,500
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$0	\$39,586	\$34,216	\$22,800	\$20,000	\$20,000	\$20,000	\$20,000
Total Operating Receipts	\$0	\$603,943.00	\$1,135,997.09	\$1,466,800	\$1,619,250	\$1,767,250	\$1,915,250	\$2,063,250
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$0	\$308,782	\$484,987	\$650,535	\$700,051	\$751,053	\$803,584	\$857,692
200 Employee Retirement and Insurance Benefits		\$67,828	\$101,885	\$162,634	\$175,013	\$187,763	\$200,896	\$214,423
400 Purchase Services		\$190,269	\$509,807	\$445,950	\$459,329	\$580,000	\$600,000	\$620,000
500 Supplies and Materials	\$0	\$64,451	\$77,344	\$224,000	\$100,000	\$115,000	\$135,000	\$150,000
600 Capital Outlay -New	\$0	\$3,100	\$67,968	\$50,000	\$45,000	\$90,000	\$100,000	\$100,000
700 Capital Outlay - Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
800 Other	\$0	\$10,530	\$24,989	\$31,000	\$35,000	\$40,000	\$45,000	\$50,000
Total Operating Disbursements	\$0	\$644,960	\$1,266,981	\$1,564,119	\$1,514,392	\$1,763,816	\$1,884,480	\$1,992,115
Excess of Operating Receipts Over (Under) Operating Disbursements	\$0	-\$41,017	-\$130,983	-\$97,319	\$104,858	\$3,434	\$30,770	\$71,135
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$0	\$65,331	\$188,099	\$150,000	\$151,500	\$153,015	\$154,545	\$156,091
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	\$0	\$0	\$0	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	\$0	\$0	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)		\$1,610	\$1,063	\$0	\$2,000	\$2,000	\$2,000	\$2,000
Donations (1820)	\$0	\$2,967	\$250	\$250	\$6,000	\$7,000	\$8,000	\$8,000
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	-\$1,000	-\$1,500	-\$1,500	-\$1,500	-\$1,500
Transfers - In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers - Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Revenues/(Expenses)	\$0.00	\$69,908.00	\$189,412.56	\$149,250	\$158,000	\$160,515	\$163,045	\$164,591
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$0	\$28,891	\$58,429	\$51,931	\$262,858	\$163,949	\$193,815	\$235,726
Fund Cash Balance Beginning of Fiscal Year	\$0	\$0	\$28,891	\$87,320	\$139,251	\$402,109	\$566,058	\$759,873
Fund Cash Balance End of Fiscal Year	\$0	\$28,891	\$87,320	\$139,251	\$402,109	\$566,058	\$759,873	\$995,599

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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
<u>Disclosure Items for State Fiscal Stabilization Funds</u>								
Personal Services SFSF			XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Employees Retirement/Insurance Benefits SFSF			XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Purchased Services SFSF			XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Supplies and Materials SFSF			XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Capital Outlay SFSF			XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Total Expenditures - SDFSF	\$0	\$0	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Assumptions:

FY 13 was the first year of operation for the school. There were no revenues or expenses for the prior year.

The per student amount includes the base amount plus the building blocks and weighted funding for special ed students.

FY 15 State Foundation Revenue is based off of the current foundation report.

	Amt Per Pupil	\$7,400				
	FY 15	FY 16	FY 17	FY 18	FY 19	
Projected Enrollment	195	215	235	255	275	

Most of the "other" income from FY 13 and FY 14 consists of Before/After program which is no longer part of the school's operation. This is the reason for the drop in "other" income in future years.

FY 15 salaries and benefits are based on current staffing.

Retirement and Insurance benefits are 25% of gross wages for years FY 15 through FY 19.

Added 3 percent to wages each year plus an additional teacher to account for the addition of 20 students each year.

Projected a conservative increase of 1% in federal grants considering enrollment projections grow by 20 FTE each year.

Projected increase in students for FY 16 through FY 19 was provided by the Operations Director.