

FIVE YEAR FORECAST

FY15 - October 2014 submission
IRN No. 133868

County: Summit

Towpath Trail High School 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
Operating Receipts								
State Foundation Payments (3110, 3211)	\$1,441,109	\$1,369,000	\$2,295,739	\$2,295,739	\$2,295,739	\$2,295,739	\$2,295,739	\$2,295,739
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, 5100)	0	0	5,997	6,117	6,239	6,364	6,491	6,621
Total Operating Receipts	1,441,109	1,369,000	2,301,736	2,301,856	2,301,978	2,302,103	2,302,230	2,302,360
Operating Disbursements								
100 Salaries and Wages	0	430,680	546,506	655,807	786,968	802,707	818,761	835,136
200 Employee Retirement and Insurance Benefits	0	101,295	117,567	141,081	169,297	172,683	176,137	179,660
400 Purchased Services	1,710,165	803,395	876,980	1,052,376	1,262,851	1,288,108	1,313,870	1,340,147
500 Supplies and Materials	0	49,960	129,750	155,700	186,840	190,577	194,389	198,277
600 Capital Outlay -New	128,070	65,000	0	550,000	0	0	0	0
700 Capital Outlay - Replacement	0	0	0	0	0	0	0	0
800 Other	181,006	51,934	28,496	29,066	29,647	30,240	30,845	31,462
Total Operating Disbursements	2,019,241	1,502,264	1,699,299	2,584,030	2,435,603	2,484,315	2,534,002	2,584,682
Excess of Operating Receipts Over (Under) Operating Disbursements	(578,132)	(133,264)	602,438	(282,174)	(133,625)	(182,212)	(231,772)	(282,322)
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	284,104	115,572	219,202	223,586	228,058	320,000	320,000	320,000
Federal Fiscal Stabilization Grant	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
EdJobs	63,468	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
State Grants (3200, except 3211)	745	745	1,433	1,462	1,491	1,521	1,551	1,582
Donations (1820)	0	0	0	0	0	0	0	0
Interest Income (1400)	1,296	100	737	752	767	782	798	814
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)	349,613	116,417	221,373	225,800	230,316	322,303	322,349	322,396
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	(228,520)	(16,847)	823,811	(56,374)	96,691	140,091	90,577	40,074
Fund Cash Balance Beginning of Fiscal Year	421,512	192,992	176,145	999,956	943,582	1,040,273	1,180,364	1,270,941

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Fund Cash Balance End of Fiscal Year	\$192,992	\$176,145	\$999,956	\$943,582	\$1,040,273	\$1,180,364	\$1,270,941	\$1,311,015

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) FY 15 forecast is based published revenue data by ODE as of September 2014 based on 250 students. Enrollment is projected to remain constant
- 2) Expenditures are contractual costs for staff and 16% mgt fee to Cambridge Education as well as typical costs for Property, Plant and Equipment
- 3) School terminated its contract with WHM at 94% and now operates under a 15% mgt fee structure with Cambridge Education
- 4) Grant revenues are based upon FY 15 allocations