

# FIVE YEAR FORECAST

FY14 - October 2014 submission

IRN No. 014467

County: Franklin

## United Preparatory 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: 10/29/2014

	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)	\$0.00	\$0.00	\$0.00	\$714,423.28	\$1,104,108.71	\$1,493,794.13	\$1,883,479.56	\$2,273,164.98
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Operating Receipts</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$714,423.28</b>	<b>\$1,104,108.71</b>	<b>\$1,493,794.13</b>	<b>\$1,883,479.56</b>	<b>\$2,273,164.98</b>
<b><u>Operating Disbursements</u></b>								
100 Salaries and Wages	\$0.00	\$0.00	\$0.00	\$469,208.03	\$746,893.87	\$1,040,818.58	\$1,295,459.83	\$1,579,120.87
200 Employee Retirement and Insurance Benefits	\$0.00	\$0.00	\$0.00	\$73,568.92	\$117,108.34	\$163,193.91	\$177,823.90	\$216,761.20
400 Purchas Services	\$0.00	\$0.00	\$0.00	\$244,939.94	\$389,899.85	\$543,336.91	\$691,927.74	\$843,436.06
500 Supplies and Materials	\$0.00	\$0.00	\$0.00	\$136,324.50	\$217,003.82	\$302,401.20	\$385,101.36	\$469,425.28
600 Capital Outlay -New	\$0.00	\$0.00	\$0.00	\$28,012.68	\$100,000.00	\$50,000.00	\$25,000.00	\$15,000.00
700 Capital Outlay - Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
800 Other	\$0.00	\$0.00	\$0.00	\$20,000.00	\$50,000.00	\$50,000.00	\$25,000.00	\$10,000.00
<b>Total Operating Disbursements</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$972,054.07</b>	<b>\$1,620,905.88</b>	<b>\$2,149,750.61</b>	<b>\$2,600,312.84</b>	<b>\$3,133,743.41</b>
<b>Excess of Operating Receipts Over (Under)</b>								
<b>Operating Disbursements</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$257,630.79</b>	<b>-\$516,797.17</b>	<b>-\$655,956.47</b>	<b>-\$716,833.28</b>	<b>-\$860,578.42</b>
<b><u>Nonoperating Receipts/(Disbursements)</u></b>								
Federal Grants (all 4000 except fund 532)	\$0.00	\$0.00	\$0.00	\$217,841.23	\$597,056.22	\$807,781.95	\$718,507.67	\$867,164.43
Federal Fiscal Stabilization Funds (SFSF)	0	0	0	0	0	0	0	0
Ed Jobs	0	0	0	0	0	0	0	0
State Grants (3200, except 3211)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Donations (1820)	\$0.00	\$0.00	\$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	\$0.00	\$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
<b>Total Nonoperating Revenues/(Expenses)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$217,841.23</b>	<b>\$597,056.22</b>	<b>\$807,781.95</b>	<b>\$718,507.67</b>	<b>\$867,164.43</b>
<b>Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$39,789.56</b>	<b>\$80,259.05</b>	<b>\$151,825.47</b>	<b>\$1,674.39</b>	<b>\$6,586.01</b>

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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
Fund Cash Balance Beginning of Fiscal Year	\$0.00	\$0.00	\$0.00	\$150,192.26	\$110,402.70	\$190,661.75	\$342,487.23	\$344,161.62
Fund Cash Balance End of Fiscal Year	\$0.00	\$0.00	\$150,192.26	\$110,402.70	\$190,661.75	\$342,487.23	\$344,161.62	\$350,747.63

## Disclosure Items for State Fiscal Stabilization Funds

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	<u>\$0</u>	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

## Assumptions:

SOES Enrollment - K

SOES Enrollment - Grades 1-8

110 170 230 290 350

## RECEIPTS:

State Foundation per FTE student	\$5,800	\$5,800	\$5,800	\$5,800	\$5,800
Poverty eligibility factor	100.00%	95.00%	95.00%	95.00%	95.00%
K-3 Literacy Funding	\$290.00	\$290.00	\$290.00	\$290.00	\$290.00
Poverty-Based Assistance per eligible FTE	\$1,321.03	\$1,321.03	\$1,321.03	\$1,321.03	\$1,321.03
Special Ed allocations (% of State Foundation)	2.00%	3.00%	4.00%	4.00%	4.00%
Parity Aid per FTE student	\$272.00	\$273.00	\$274.00	\$275.00	\$276.00
Food Services Receipts per FTE student	\$910.00	\$910.00	\$910.00	\$910.00	\$910.00
Unrestricted Grants	-	-	-	-	-
Title I per eligible FTE	\$502.04	\$502.04	\$502.04	\$502.04	\$502.04
Title II-A per FTE	\$5.80	\$5.80	\$5.80	\$5.80	\$5.80
Title VI-B (IDEA) = State Special Ed	\$51,990	\$51,990	\$51,990	\$51,990	\$51,990
Other Restricted Grants - 21st Century/Ed Jobs / RttT	-	-	-	-	-

## DISBURSEMENTS:

Number of Instruction Staff FTE	8	12	16	20	24
Inflationary Adjustment for Instruction Staff	3.00%	3.00%	3.00%	3.00%	3.00%
Instruction Percentage of Budget	42.80%	47.75%	52.70%	56.14%	59.58%
Administration/Operations Percentage of Budget	25.92%	22.21%	20.15%	18.01%	16.95%
Instructional Supplies/Technology per FTE student	\$325	\$350	\$350	\$350	\$350
Instructional Supplies/Technology per core teacher	\$5,052	\$5,380	\$5,380	\$5,380	\$5,380
Inflationary Adjustment for Instruction Supplies/Tech	5.00%	5.00%	5.00%	5.00%	5.00%
Number of Administrative/Operations Staff FTE	4	5	5	6	6
Inflationary Adjustment for Admin/Operations Staff	3.00%	3.00%	3.00%	3.00%	3.00%
Inflationary Adjustment for Admin/Oper Supplies/Tech	5.00%	5.00%	5.00%	5.00%	5.00%
One-Time Facilities / Utilities Improvements	\$0	\$0	\$0	\$0	\$0
Facilities Percentage of Budget	22.40%	21.15%	18.27%	16.95%	15.63%

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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
Inflationary Adjustment for Ongoing Facility expenses				5.00%	5.00%	5.00%	5.00%	5.00%
Sponsor Fees (% of State Foundation)				3.00%	3.00%	3.00%	3.00%	3.00%
Other Unrestricted Expenses / Contingency				\$25,000	\$50,000	\$75,000	\$100,000	\$125,000