

FIVE YEAR FORECAST

FY15 - Oct 31, 2014 Submission
IRN No. 000949

Attachment 1

Board Approved 10.23.14
County: Cuyahoga

Villaview Community 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: 10/24/2014

	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)	\$511,302	\$1,391,552	\$1,172,534	\$1,469,963	\$1,840,989	\$2,008,352	\$2,175,715	\$2,343,077
Charges for Services (1500)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees (1600, 1700)	\$0	\$0	\$167	\$0	\$0	\$0	\$0	\$0
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$195,000	\$27,023	\$7,226	\$4,908	\$5,055	\$5,207	\$5,363	\$5,524
Total Operating Receipts	\$706,302	\$1,418,575	\$1,179,927	\$1,474,871	\$1,846,045	\$2,013,559	\$2,181,078	\$2,348,601
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$296,746	\$788,116	\$365,284	\$590,342	\$737,928	\$805,012	\$872,097	\$939,181
200 Employee Retirement and Insurance Benefits	\$155,906	\$213,913	\$91,951	\$160,845	\$201,056	\$219,334	\$237,612	\$255,890
400 Purchased Services	\$408,463	\$330,262	\$750,329	\$527,950	\$719,594	\$785,012	\$850,430	\$915,847
500 Supplies and Materials	\$5,269	\$66,052	\$58,412	\$120,414	\$200,518	\$268,747	\$291,143	\$313,538
600 Capital Outlay -New	\$0	\$44,035	\$15,000	\$65,750	\$144,038	\$151,239	\$158,801	\$166,741
700 Capital Outlay - Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
800 Other	\$4,402	\$97,917	\$4,655	\$13,881	\$14,575	\$15,304	\$16,069	\$16,872
Total Operating Disbursements	\$870,786	\$1,540,295	\$1,285,631	\$1,479,183	\$2,017,709	\$2,244,648	\$2,426,151	\$2,608,070
Excess of Operating Receipts Over (Under)								
Operating Disbursements	-\$164,484	-\$121,720	-\$105,704	-\$4,312	-\$171,664	-\$231,089	-\$245,073	-\$259,469
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$170,171	\$117,200	\$175,633	\$231,160	\$288,950	\$315,218	\$341,486	\$367,754
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)	\$0	\$0	\$1,461	\$1,505	\$1,550	\$1,596	\$1,644	\$1,694
Donations (1820)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income (1400)	\$0	\$0	\$0	\$154	\$209	\$319	\$481	\$612
Debt Proceeds (1900)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Principal Retirement	\$0	\$0	\$0	(\$159,657)	\$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)	\$170,171	\$117,200	\$177,094	\$73,162	\$290,709	\$317,133	\$343,611	\$370,060
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$5,687	-\$4,520	\$71,390	\$68,850	\$119,044	\$86,044	\$98,538	\$110,591

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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
Fund Cash Balance Beginning of Fiscal Year	\$29	\$5,716	\$1,196	\$72,586	\$141,436	\$260,480	\$346,524	\$445,062
Fund Cash Balance End of Fiscal Year	\$5,716	\$1,196	\$72,586	\$141,436	\$260,480	\$346,524	\$445,062	\$555,653

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:

SOES Enrollment - K-3	0	0	0	0	0	0
SOES Enrollment - Grades 4-8	146	176	220	240	260	280

RECEIPTS:

Opportunity Grant per FTE student	\$ 5,745	\$ 5,800	\$ 5,800	\$ 5,800	\$ 5,800	\$ 5,800
Intervention Aid per FTE student	\$ 1,040	\$ -	\$ -	\$ -	\$ -	\$ -
Targeted Assistance per FTE student	\$ -	\$ 225	\$ 224	\$ 224	\$ 224	\$ 224
K-3 Literacy Funding per FTE student	\$ -	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290
Economically Disadvantaged Funding per eligible student	\$ -	\$ 1,095	\$ 1,095	\$ 1,095	\$ 1,095	\$ 1,095
LEP Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education Funding	\$ 44,231	\$ 44,648	\$ 55,810	\$ 60,884	\$ 65,957	\$ 71,031
Transportation Funding	\$ 88,396	\$ 106,560	\$ 133,199	\$ 145,308	\$ 157,418	\$ 169,527
Facilities Funding per FTE student	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
Food Services Receipts per FTE student	\$ 435	\$ 444	\$ 453	\$ 462	\$ 471	\$ 480
Unrestricted Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Title I per eligible FTE	\$ 1,486	\$ 1,516	\$ 1,547	\$ 1,577	\$ 1,609	\$ 1,641
Title II-A per FTE	\$ 18	\$ 22	\$ 27	\$ 30	\$ 32	\$ 35
Title VI-B (IDEA)	\$ 20,922	\$ 25,221	\$ 31,526	\$ 34,392	\$ 37,258	\$ 40,124
Other Restricted Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DISBURSEMENTS:

Inflationary Adjustment for Instruction Staff	3%	3%	3%	3%	3%	3%
Instruction Percentage of Budget	33.60%	47.04%	49.39%	51.86%	54.45%	57.18%
Administration/Operations Percentage of Budget	46.08%	19.30%	18.30%	17.35%	16.40%	16.40%
Instructional Supplies/Technology per FTE student	\$ 482	\$ 496	\$ 511	\$ 526	\$ 542	\$ 558
Instructional Supplies/Technology per FTE teacher	\$ 7,814	\$ 8,048	\$ 8,289	\$ 8,538	\$ 8,794	\$ 9,058
Inflationary Adjustment for Instruction Supplies/Tech	5%	5%	5%	5%	5%	5%
Inflationary Adjustment for Admin/Operations Staff	3%	3%	3%	3%	3%	3%
Inflationary Adjustment for Admin/Oper Supplies/Tech	5%	5%	5%	5%	5%	5%

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	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2012	2013	2014	2015	2016	2017	2018	2019
One-Time Facilities / Utilities Improvements			\$ 10,500	\$ 40,000	\$ 50,000	\$ 75,000	\$ 75,000	\$ 75,000
Facilities Percentage of Budget			10.34%	10.86%	11.40%	11.97%	12.57%	13.20%
Inflationary Adjustment for Ongoing Facility expenses			5%	5%	5%	5%	5%	5%
Sponsor Fees (% of State Foundation)			3%	3%	3%	3%	3%	3%
Other Unrestricted Expenses / Contingency			\$ 25,000	\$ 75,000	\$ 100,000	\$ 125,000	\$ 150,000	\$ 175,000