

Virtual Community School of Ohio
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

	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)	9,072,354	7,850,447	6,044,173	5,382,840	5,490,497	5,600,307	5,712,313	5,826,559
Charges for Services (1500)	0	0	0	0	0	0	0	0
Fees (1600, 1700)	150	0	0	0	0	0	0	0
Other (1212,1219,1221,1222,1231,1232,1239, 1832,1890,3190, 5300)	507,767	704,475	839,737	1,007,684	1,209,221	1,451,065	1,741,278	2,089,534
Total Operating Receipts	9,580,271	8,554,922	6,883,909	6,390,524	6,699,718	7,051,372	7,453,591	7,916,093
<u>Operating Disbursements</u>								
100 Salaries and Wages	4,139,630	4,147,604	3,738,700	3,663,932	3,448,621	3,368,621	3,390,621	3,414,821
200 Employee Retirement and Insurance Benefits	1,535,677	1,441,356	1,383,065	1,374,905	1,341,582	1,379,645	1,436,215	1,495,419
400 Purchased Services	5,276,012	4,164,604	2,892,768	2,159,133	2,117,446	2,159,542	2,197,605	2,241,100
500 Supplies and Materials	859,410	109,930	284,212	335,022	339,727	346,332	353,199	360,203
600 Capital Outlay -New	401,512	734,517	286,368	247,552	343,030	264,341	398,235	427,016
700 Capital Outlay - Replacement	0	0	0	0	0	0	0	0
800 Other	45,572	104,193	41,753	39,240	40,025	40,822	41,639	42,471
900 Other Uses of Funds	0	0	4,030	0	0	0	0	0
Total Operating Disbursements	12,257,813	10,702,203	8,630,895	7,819,784	7,630,431	7,559,303	7,817,513	7,981,029
Excess of Operating Receipts Over (Under)								
Operating Disbursements	(2,677,542)	(2,147,282)	(1,746,985)	(1,429,260)	(930,713)	(507,931)	(363,922)	(64,936)
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	2,098,401	2,082,908	2,150,812	1,222,016	764,315	764,315	764,315	764,315
Federal Fiscal Stabilization Funds	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	464,078	85,209	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	0	22,687	0	0	0	0	0	0
Other Grants (2100,2200)	0	0	0	0	0	0	0	0

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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
Donations (1820)	0	0	0	0	0	0	0	0
Interest Income (1400)	1,361	1,093	1,324	1,324	1,324	1,324	1,324	1,324
Debt Proceeds (1900)	808	785	630	500	500	500	500	500
Debt Principal Retirement	0	0	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0	0	0
Other Revenue (5000)	10,958	0	0	0	0	0	0	0
Transfers - In (5100)	0	0	0	0	0	0	0	0
Transfers - Out	0	0	0	0	0	0	0	0
Total Nonoperating Revenues/(Expenses)	2,575,606	2,192,683	2,152,766	1,223,840	766,139	766,139	766,139	766,139
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	(101,936)	45,401	405,780	(205,420)	(164,574)	258,208	402,217	701,203
Fund Cash Balance Beginning of Fiscal Year	\$334,204	\$232,268	\$277,669	683,450	478,030	313,456	571,665	973,881
Fund Cash Balance End of Fiscal Year	\$232,268	\$277,669	\$683,450	\$478,030	\$313,456	\$571,665	\$973,881	\$1,675,084
<u>Disclosure Items for State Fiscal Stabilization Funds</u>								
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 - SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Assumptions

1. FY2015 Foundation revenue is based on an estimated Total FTE of 765.36. FY2015-FY2018 Foundation revenue is based on the FY2015 enrollment estimate plus an additional 2.00% growth rate year over year. Our Other Income from our Part Time Programs is based on actual enrollment from FY14 with an estimated growth rate of 20% year over year beginning in FY15.
2. Base foundation = \$5,800 per FTE for FY2015-FY2019.
3. Budgeted for no increase in salaries for FY2015 through FY2019.
4. Some estimated expenditures are based on actuals when known (salaries, fiscal fee to Reynoldsburg, etc). When actuals aren't reasonably known, the previous three year average is calculated and then compared to current expenditures to date for validation.
5. Budgeted a 4.30% increase year over year from FY2016 through FY2019 for 200- Benefit Accounts and a 2.00% increase for the 400, 500, 600,700 and 800 series accounts.
6. The 400-Purchased Service Account reflects the expiration of the eSchool contract at the close of FY2014.
7. All consolidated Title funding is flat-lined over the entire 5 year period, There is \$99,629.64 in carryover from our FY14 RTTT grant and \$253,922.65 in carryover from our FY14 listed in FY15, which will be the last year for both of these grant funds.
8. As the federal grants expire, the expenditures have been removed as well.