

## FY15 FIVE YEAR FORECAST- OCTOBER 2014 SUBMISSION

FY15 - October 2014 submission

IRN No. : 000875

County: FRANKLIN

## Westside 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)	\$951,566	\$1,012,614	1,217,643	1,507,627	1,548,227	1,606,227	1,606,227	1,606,227
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)	\$3,584	\$27,203	\$11,563	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
<b>Total Operating Receipts</b>	<b>\$955,150</b>	<b>\$1,039,817</b>	<b>\$1,229,206</b>	<b>\$1,519,627</b>	<b>\$1,560,227</b>	<b>\$1,618,227</b>	<b>\$1,618,227</b>	<b>\$1,618,227</b>
<b><u>Operating Disbursements</u></b>								
100 Salaries and Wages	\$407,942	\$483,567	548,147	630,000	648,900	668,367	688,418	709,071
200 Employee Retirement and Insurance Benefits	\$148,617	\$156,866	\$161,101	\$213,083	\$201,159	\$220,561	\$227,178	\$ 219,812
400 Purchas Services	\$299,299	\$325,609	367,721	382,676	401,810	421,900	442,995	\$ 456,285
500 Supplies and Materials	\$14,825	\$23,438	48,541	36,754	25,000	25,000	25,000	\$ 25,000
600 Capital Outlay -New	\$382	\$43,648	92,218	5,000	5,000	5,000	5,000	\$ 5,000
700 Capital Outlay - Replacement	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
800 Other	\$40,353	\$19,929	11,834	15,266	15,724	16,196	16,682	\$ 17,182
<b>Total Operating Disbursements</b>	<b>\$911,418</b>	<b>\$1,053,057</b>	<b>\$1,229,563</b>	<b>\$1,282,779</b>	<b>\$1,297,593</b>	<b>\$1,357,024</b>	<b>\$1,405,273</b>	<b>\$1,432,350</b>
<b>Excess of Operating Receipts Over (Under) Operating Disbursements</b>	<b>43,732</b>	<b>(13,240)</b>	<b>(357)</b>	<b>236,848</b>	<b>262,634</b>	<b>261,203</b>	<b>212,954</b>	<b>185,877</b>
<b><u>Nonoperating Receipts/(Disbursements)</u></b>								
Federal Grants (all 4000 except fund 532)	(23,143)	38,327	1,603	(46,278)	\$0	\$0	\$0	\$0
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	0	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	0	0	xxxxxx	xxxxxx	xxxxxx	xxxxxx

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	Actual			Forecasted				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2012	2013	2014	2015	2016	2017	2018	2019
State Grants (3200, except 3211)	-\$830							
Donations (1820)	\$714	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income (1400)	\$1	\$0	\$1	\$1	\$1	\$1	\$1	\$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	(760.00)	(1,387.00)	(542.00)	(500.00)	(500.00)	(500.00)	(500.00)	(1,000.00)
Transfers - In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers - Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Nonoperating Revenues/(Expenses)</b>	<b>(24,018)</b>	<b>36,940</b>	<b>1,062</b>	<b>(46,777)</b>	<b>(499)</b>	<b>(499)</b>	<b>(499)</b>	<b>(1,000)</b>

Excess of Operating and Nonoperating Receipts  
Over/(Under) Operating and Nonoperating  
Disbursements

\$19,714	\$23,700	\$705	\$190,071	\$262,135	\$260,704	\$212,455	\$184,877
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Fund Cash Balance Beginning of Fiscal Year

107,322	127,036	150,736	151,441	341,512	603,647	864,351	1,076,807
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Fund Cash Balance End of Fiscal Year

\$127,036	\$150,736	\$151,441	\$341,512	\$603,647	\$864,351	\$1,076,807	\$1,261,684
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Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF	59,356	\$80,571	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Employees Retirement/Insurance Benefits SFSF	9,164	26,588	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Purchased Services SFSF	15,196		xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Supplies and Materials SFSF	4,502	3,737	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Capital Outlay SFSF			xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
<b>Total Expenditures - SDFSF</b>	<b>\$88,218</b>	<b>\$110,896</b>	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

Assumptions:

REVENUE

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Actual			Forecasted				
Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
2012	2013	2014	2015	2016	2017	2018	2019

FY 12-14 is actual data

FY 15 revenue is for 193 FTE grade Kdg-8 using FY15 State Funding Formula.

FY15 to FY19 to include Casino Taxes and Misc income.

FY16 to FY19 state Foundation increased due to anticipated increased enrollment to 210 FTE

#### EXPENSES

FY 15 Salaries are increased by 2 positions.

FY14 Fringe Benefits represent 33% of salary amount. Subsequent years increased by 33% as well

FY 14 Purchased Services increased 5% throughout the remaining forecasted years.

FY15 Supplies increased to \$36,754. Remaining years supplies are \$25,000

FY15 Capital outlay is \$5,000. Subsequent years is \$5,000

FY15 through FY19 Other is increased 5% each year.

FY12 to FY15 Federal Grants is carryover activity. It represents the difference between revenue and expenses.

It is assumed that the Federal grant receipts will equal grant expenses in subsequent years

Bank Charges and interest remain constant FY15 through FY19

#### BALANCE

Beginning Balance for FY15 is \$151,441. FY15 ending balance is forecasted to be \$341,512 .

FY15-FY19 ending balance will show a surplus due to additional FTE students in FY15.