FY20 - May 2020 submission

IRN No. 011506 **County: Montgomery**

Dayton Regional STEM School

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances
For the Fiscal Years Ended June 30, 2017 through 2019, Actual and
the Fiscal Years Ending June 30, 2020 through 2024, Forecasted

	Actual			Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Operating Receipts								
State Foundation Payments (3110, 3211)	$4,915,291	$5,101,087	$4,346,221	$4,682,578	$4,760,850	$5,032,345	$5,629,205	$5,655,976
Charges for Services (1500)	$0	$0	$0	$0	$0	$0	$0	$0
Fees (1600, 1700)	$129,809	$153,440	$149,307	$190,300	$193,395	$190,762	$191,650	$177,280
Other (1830, 1840, 1850, 1860, 1870, 1890)	$36,891	$32,066	$300	$909,900	$200,000	$200,000	$200,000	$200,000
Total Operating Receipts	$5,081,991	$5,286,593	$4,495,827	$5,782,778	$5,154,245	$5,423,107	$6,020,855	$6,033,256
Operating Disbursements								
100 Salaries and Wages	$0	$0	$0	$0	$0	$0	$0	$0
200 Employee Retirement and Insurance Benefits	$4,840	$0	$0	$0	$0	$0	$0	$0
400 Purchase Services	$3,652,442	$3,967,250	$4,310,565	$4,858,075	$4,984,893	$5,110,706	$5,291,627	$5,432,399
500 Supplies and Materials	$152,153	$294,094	$243,532	$275,000	$275,000	$275,000	$275,000	$275,000
600 Capital Outlay -New	$134,524	$388,604	$1,039,685	$480,000	$395,000	$400,000	$405,000	$410,000
700 Capital Outlay - Replacement								$0
800 Other	$331,245	$366,049	$293,708	$375,000	$659,300	$823,900	$390,000	$395,000.00
Total Operating Disbursements	$4,275,204	$5,015,997	$5,887,490	$5,988,075	$6,314,193	$6,609,606	$6,361,627	$6,512,399
Excess of Operating Receipts Over (Under) Operating Disbursements	$806,787	$270,595	-$1,391,663	-$205,297	-$1,159,948	-$1,186,499	-$340,772	-$479,143

	Actual			Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	$261,645	$243,922	$311,386	$263,000	$240,000	$240,000	$240,000	$240,000
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	xxxxxx	$0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	$0	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	$6,688	$0	$356,699	$0	$0	$0	$0	$0
Donations (1820)	$69,226	$63,632	$218,589	$30,000	$30,000	$30,000	$30,000	$30,000
Interest Income (1400)	$10,379	$20,122	$73,000	$50,000	$50,000	$50,000	$50,000	$50,000
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	$68,617	$41,287	$46,882	$0	$0	$0	$0	$0
Transfers - Out	-$145,791	-$91,587	-$101,247	-$100,000	-$100,000	-$100,000	-$100,000	-$100,000
Total Nonoperating Revenues/(Expenses)	$270,764	$277,375	$905,310	$243,000	$220,000	$220,000	$220,000	$220,000
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	$1,077,551	$547,971	-$486,353	$37,703	-$939,948	-$966,499	-$120,772	-$259,143
Fund Cash Balance Beginning of Fiscal Year	$1,593,770	$2,671,321	$3,219,292	$2,732,939	$2,770,642	$1,830,694	$864,195	$743,423
Fund Cash Balance End of Fiscal Year	$2,671,321	$3,219,292	$2,732,939	$2,770,642	$1,830,694	$864,195	$743,423	$484,280
Disclosure Items for State Fiscal Stabilization Funds								
Personal Services SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Employees Retirement/Insurance Benefits SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Purchased Services SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Supplies and Materials SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Capital Outlay SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Total Expenditures - SDFSF	$0	$0	$0	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

	Actual			Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024

Assumptions:

Includes General Fund, State and Federal Grants

This November 2019 forecast for the Dayton Regional STEM School includes some major revisions. The school renovated 30,000 square feet of vacant space within the facility which will allowed for additional enrollment. The revenue and expense sections in FY 2020 and beyond include estimates for these changes.

Operating Receipts

State Foundation payments - Dayton Regional STEM school has projected enrollment to be 700 students for 2020, 722 for 2021, 737 for 2022, 743 for 2023 and 747 for 2024. State Foundation report for FY20 has been reduced by 3%, FY21 reduced by 15% and FY22 reduced by 10% due to COVID-19

Other operating receipts has been increased by $709,900 due to DRSS receiving the Paycheck Protection Program loan in May 2020. The loan payments during FY21 and FY22 has been included in Operating Disbursements as the determination of the PPP loan forgiveness is unclear at this time.

Career Tech Funding - This funding assumes flat funding of $550,000 from FY19. It is unknown at this time if this revenue source will increase with increased enrollment and new pathway FY20.

Donations: The Director of Development resigned prior to FY20 and will not be replaced. It is forecasted that the fund-raising efforts for the duration of the forecast will be substantially reduced.

A partnership with WBI/GRILL and the expansion of the facility will result in miscellaneous receipts of $170,000 per year beginning with FY20.

Operating Disbursements

Salaries - DRSS contracts with Wright State University for personnel. This forecast assumes the agreement for the life of the forecast. Wright State adjusted it's benefit cost minimally for FY20. Administration is closely monitoring benefit costs at WSU. Staffing levels increased for FY20 due to the expansion of the school to accomodate the increased enrollment. All employees received a 2% across the board raise in FY20.

Capital Outlay - The final expenditures for the expansion project will be paid during FY20

Capital - The administration recognizes the need for future capital improvements to the facility. The Board approved the establishment of a permanent improvement fund and has committed $100,000 each year of this forecast be transferred to that fund for future need.

Expansion of the facility has resulted in increased expenses beginning with FY20.

COVID - 19

Due to the Stay-at-Home order by Governor DeWine on March 16, 2020 and the closure of school buildings for the remainder of the 2019-2020 school year (exception of distance learning), the Dayton Regional STEM School five-year forecast has slightly been modified from the November 2019 submission as the volatility of revenue is unprecedented.