

Bio-Med Science Academy STEM School

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances

For the Fiscal Years Ended June 30, 2018 through 2020, Actual and

the Fiscal Years Ending June 30, 2021 through 2025, Forecasted

	Actual			Forecasted			
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2018	2019	2020	2021	2022	2023	2024
Operating Receipts							
State Foundation Payments (3110, 3211)	\$ 4,267,192.51	\$ 4,586,282.09	\$ 5,986,331.04	\$ 7,041,233.86	\$ 7,838,168.35	\$ 7,946,326.29	\$ 8,168,617.49
Charges for Services (1500)	\$ -	\$ 33.00	\$ 3,315.45	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Fees (1600, 1700)	\$ 112,388.63	\$ 166,193.28	\$ 147,928.45	\$ 193,442.00	\$ 203,480.50	\$ 206,519.25	\$ 210,059.50
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ 21,206.16	\$ 2,729,807.78	\$ 4,481,025.23	\$ 4,349,605.21	\$ 27,800.00	\$ 27,800.00	\$ 27,800.00
Total Operating Receipts	\$ 4,400,787.30	\$ 7,482,316.15	\$ 10,618,600.17	\$ 11,590,281.07	\$ 8,075,448.85	\$ 8,186,645.54	\$ 8,412,476.99
Operating Disbursements							
100 Salaries and Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
200 Employee Retirement and Insurance Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400 Purchased Services	\$ 3,499,840.55	\$ 5,566,091.20	\$ 22,941,013.89	\$ 12,555,877.91	\$ 7,733,985.01	\$ 7,998,331.99	\$ 8,249,369.20
500 Supplies and Materials	\$ 359,329.97	\$ 273,584.53	\$ 347,289.07	\$ 586,112.86	\$ 508,350.00	\$ 522,350.00	\$ 534,350.00
600 Capital Outlay - New	\$ 94,116.20	\$ 18,840.92	\$ 72,634.92	\$ 85,191.21	\$ 47,700.00	\$ 47,700.00	\$ 47,700.00
700 Capital Outlay - Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800 Other	\$ 107,093.56	\$ 54,201.79	\$ 72,483.95	\$ 121,030.22	\$ 121,310.43	\$ 121,599.04	\$ 121,896.31
Total Operating Disbursements	\$ 4,060,380.28	\$ 5,912,718.44	\$ 23,433,421.83	\$ 13,348,212.20	\$ 8,411,345.44	\$ 8,689,981.03	\$ 8,953,315.51
Excess of Operating Receipts Over (Under) Operating Disbursements	\$ 340,407.02	\$ 1,569,597.71	\$ (12,814,821.66)	\$ (1,757,931.13)	\$ (335,896.59)	\$ (503,335.49)	\$ (540,838.52)
Nonoperating Receipts/(Disbursements)							
Federal Grants (all 4000 except fund 532)	\$ 110,831.45	\$ 170,249.33	\$ 1,073,892.48	\$ 236,416.66	\$ 277,253.51	\$ 300,530.51	\$ 304,490.75
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	\$ 274.01	\$ 1,395,489.49	\$ 10,179,978.23	\$ 1,083,890.36	\$ 317.75	\$ 317.75	\$ 317.75
Donations (1820)	\$ 6,668.66	\$ 9,632.75	\$ 40,696.81	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00
Interest Income (1400)	\$ 86.41	\$ 19,237.33	\$ 32,400.90	\$ 1,618.83	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Debt Proceeds (1900)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Principal Retirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - In	\$ -	\$ -	\$ 3,534.00	\$ 14,742.25	\$ 2,361.25	\$ 2,452.25	\$ 2,662.25
Transfers - Out	\$ -	\$ -	\$ (3,534.00)	\$ (14,742.25)	\$ (2,361.25)	\$ (2,452.25)	\$ (2,662.25)
Total Nonoperating Revenues/(Expenses)	\$117,860.53	\$1,594,608.90	\$11,326,968.42	\$1,329,925.85	\$287,071.26	\$310,348.26	\$314,308.50

Excess of Operating and Nonoperating Receipts									
Over/(Under) Operating and Nonoperating									
Disbursements	\$ 458,267.55	\$ 3,164,206.61	\$ (1,487,853.24)	\$ (428,005.28)	\$ (48,825.33)	\$ (192,987.23)	\$ (226,530.02)		
Fund Cash Balance Beginning of Fiscal Year	\$ 402,670.07	\$ 860,937.62	\$ 4,025,144.23	\$ 2,537,290.99	\$ 2,109,285.71	\$ 2,060,460.38	\$ 1,867,473.15		
Fund Cash Balance End of Fiscal Year	\$ 860,937.62	\$ 4,025,144.23	\$ 2,537,290.99	\$ 2,109,285.71	\$ 2,060,460.38	\$ 1,867,473.15	\$ 1,640,943.13		

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	\$ -	\$ -	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Assumptions:

Bio-Med Science Academy STEM School is housed at NEOMED (Northeast Ohio Medical University). The staff at Bio-Med are hired through Educational Service Center Council of Governments (ESC-COG) ESC-COG employees that are leased to Bio-Med as a purchased service. This is evident on the Five-Year Forecast as there are no expenses in the 100 & 200 object rows. All salaries/wages and benefits fall "Purchased Services" (400 object) row along with other purchased services like consultants, insurance, maintenance, etc. The main revenue source is per pupil State funding flowing from resident districts to I the main driver for funding is per pupil FTE numbers which are estimated to cap at 1,140 in FY 2024. Revenues from various local, State, and Federal grants are assumed through the Forecast. ESC-COG bill reimbursement of salaries & benefits paid on Bio-Med's behalf after each pay. Since Bio-Med is housed at NEOMED, NEOMED continues to bill Bio-Med monthly for communication, maintenance, repairs, rent, miscellaneous expenses.

Below are Student and Staff Estimations:

FY 2021

- 997 per pupil FTE's
- 54 Teachers (Full-time & Part-time)
- 5 Administrators
- 4 Guidance Counselors
- 23 Support Staff (Full-time & Part-time)

FY 2022

- 1,097 per pupil FTE's
- 58 Teachers (Full-time & Part-time)
- 6 Administrators
- 4 Guidance Counselors
- 23 Support Staff (Full-time & Part-time)

FY 2023

1,110 per pupil FTE's

58 Teachers (Full-time & Part-time)

6 Administrators

4 Guidance Counselors

23 Support Staff (Full-time& Part-time)

FY 2024

1,140 per pupil FTE's

58 Teachers (Full-time & Part-time)

6 Administrators

4 Guidance Counselors

23 Support Staff (Full-time& Part-time)

FY 2025

1,140 per pupil FTE's

58 Teachers (Full-time & Part-time)

6 Administrators

4 Guidance Counselors

23 Support Staff (Full-time& Part-time)

Portage

Fiscal Year 2025

\$ 8,187,255.20
\$ 6,000.00
\$ 210,000.00
\$ 27,800.00

\$ 8,431,055.20

\$ -
\$ -
\$ 8,478,237.43
\$ 546,350.00
\$ 47,700.00
\$ -
\$ 122,202.50

\$ 9,194,489.93

\$ (763,434.73)

\$ 311,345.15
xxxxxx
xxxxxx
\$ 317.75
\$ 8,000.00
\$ 1,500.00
\$ -
\$ -
\$ -
\$ 2,662.25
\$ (2,662.25)

\$321,162.90

\$ (442,271.83)

\$ 1,640,943.13

\$ 1,198,671.30

XXXXXXXXXX
XXXXXXXXXX
XXXXXXXXXX
XXXXXXXXXX
XXXXXXXXXX
XXXXXXXXXX

and are considered
I under the
Bio-Med. Therefore,
lls Bio-Med for
ital, leases and