

Bio-Med Science Academy 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	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2017	2018	2019	2020	2021	2022	2023	2024
Operating Receipts								
State Foundation Payments (3110, 3211)	\$ 2,563,025.82	\$ 4,267,192.51	\$ 4,586,282.09	\$ 6,013,634.44	\$ 7,113,806.86	\$ 7,888,969.53	\$ 8,063,723.34	\$ 8,099,667.30
Charges for Services (1500)	\$ -	\$ -	\$ 33.00	\$ 3,315.45	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Fees (1600, 1700)	\$ 89,760.16	\$ 112,388.63	\$ 166,193.28	\$ 142,807.30	\$ 198,544.90	\$ 199,075.30	\$ 202,460.00	\$ 202,460.00
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ 26,758.11	\$ 21,206.16	\$ 2,729,807.78	\$ 8,691,444.35	\$ 17,000.00	\$ 17,000.00	\$ 17,000.00	\$ 17,000.00
Total Operating Receipts	\$ 2,679,544.09	\$ 4,400,787.30	\$ 7,482,316.15	\$ 14,851,201.54	\$ 7,335,351.76	\$ 8,111,044.83	\$ 8,289,183.34	\$ 8,325,127.30
Operating Disbursements								
100 Salaries and Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
200 Employee Retirement and Insurance Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400 Purchased Services	\$ 2,222,299.82	\$ 3,499,840.55	\$ 5,566,091.20	\$ 28,639,122.51	\$ 7,336,322.43	\$ 7,741,460.26	\$ 7,972,684.79	\$ 8,237,436.59
500 Supplies and Materials	\$ 185,936.54	\$ 359,329.97	\$ 273,584.53	\$ 511,193.38	\$ 490,050.00	\$ 505,050.00	\$ 519,050.00	\$ 531,050.00
600 Capital Outlay - New	\$ 149.99	\$ 94,116.20	\$ 18,840.92	\$ 122,902.76	\$ 47,700.00	\$ 47,700.00	\$ 47,700.00	\$ 47,700.00
700 Capital Outlay - Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800 Other	\$ 38,404.94	\$ 107,093.56	\$ 54,201.79	\$ 128,796.16	\$ 119,865.22	\$ 120,145.42	\$ 120,434.03	\$ 120,731.31
Total Operating Disbursements	\$ 2,446,791.29	\$ 4,060,380.28	\$ 5,912,718.44	\$ 29,402,014.81	\$ 7,993,937.65	\$ 8,414,355.68	\$ 8,659,868.82	\$ 8,936,917.90
Excess of Operating Receipts Over (Under)								
Operating Disbursements	\$ 232,752.80	\$ 340,407.02	\$ 1,569,597.71	\$ (14,550,813.27)	\$ (658,585.89)	\$ (303,310.85)	\$ (370,685.48)	\$ (611,790.60)
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	\$ 147,242.90	\$ 110,831.45	\$ 170,249.33	\$ 1,079,487.55	\$ 257,795.68	\$ 268,455.03	\$ 276,974.56	\$ 277,542.88
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	\$ -	\$ -	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	\$ -	\$ -	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	\$ 973.72	\$ 274.01	\$ 1,395,489.49	\$ 11,088,228.48	\$ 138,891.00	\$ -	\$ -	\$ -
Donations (1820)	\$ 1,232.00	\$ 6,668.66	\$ 9,632.75	\$ 39,264.04	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00
Interest Income (1400)	\$ 52.32	\$ 86.41	\$ 19,237.33	\$ 32,350.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Debt Proceeds (1900)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Principal Retirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - In	\$ -	\$ -	\$ -	\$ 20,034.00	\$ 8,864.00	\$ 8,936.00	\$ 9,200.00	\$ 9,200.00
Transfers - Out	\$ -	\$ -	\$ -	\$ (20,034.00)	\$ (8,864.00)	\$ (8,936.00)	\$ (9,200.00)	\$ (9,200.00)
Total Nonoperating Revenues/(Expenses)	\$149,500.94	\$117,860.53	\$1,594,608.90	\$12,239,330.07	\$403,886.68	\$275,655.03	\$284,174.56	\$284,742.88

Excess of Operating and Nonoperating Receipts									
Over/(Under) Operating and Nonoperating									
Disbursements	\$ 382,253.74	\$ 458,267.55	\$ 3,164,206.61	\$ (2,311,483.20)	\$ (254,699.21)	\$ (27,655.82)	\$ (86,510.92)	\$ (327,047.72)	
Fund Cash Balance Beginning of Fiscal Year	\$ 20,416.33	\$ 402,670.07	\$ 860,937.62	\$ 4,025,144.23	\$ 1,713,661.03	\$ 1,458,961.82	\$ 1,431,306.00	\$ 1,344,795.08	
Fund Cash Balance End of Fiscal Year	\$ 402,670.07	\$ 860,937.62	\$ 4,025,144.23	\$ 1,713,661.03	\$ 1,458,961.82	\$ 1,431,306.00	\$ 1,344,795.08	\$ 1,017,747.36	

Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF	\$ -	\$ -	XXXXXXXXXX						
Employees Retirement/Insurance Benefits SFSF	\$ -	\$ -	XXXXXXXXXX						
Purchased Services SFSF	\$ -	\$ -	XXXXXXXXXX						
Supplies and Materials SFSF	\$ -	\$ -	XXXXXXXXXX						
Capital Outlay SFSF	\$ -	\$ -	XXXXXXXXXX						
Total Expenditures - SDFSF	\$ -	\$ -	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) and are considered 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 under the "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 Bio-Med. Therefore, the main driver for funding is per pupil FTE numbers which are estimated to cap at 1,100 in FY 2023. Revenues from various local, State, and Federal grants are assumed through the Forecast. ESC-COG bills Bio-Med for 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, rental, leases and miscellaneous expenses.

Below are Student and Staff Estimations:

FY 2020

- 826 per pupil FTE's
- 50 Teachers (Full-time & Part-time)
- 4 Administrators
- 3 Guidance Counselors
- 15 Support Staff (Full-time & Part-time)

FY 2021

- 1,025 per pupil FTE's
- 58 Teachers (Full-time & Part-time)
- 5 Administrators
- 4 Guidance Counselors
- 15 Support Staff (Full-time & Part-time)

FY 2022

1,063 per pupil FTE's

62 Teachers (Full-time & Part-time)

5 Administrators

4 Guidance Counselors

16 Support Staff

FY 2023

1,100 per pupil FTE's

62 Teachers (Full-time & Part-time)

5 Administrators

4 Guidance Counselors

16 Support Staff

FY 2024

1,100 per pupil FTE's

62 Teachers (Full-time & Part-time)

5 Administrators

4 Guidance Counselors

16 Support Staff

