

Debt Principal Retirement	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
Interest and Fiscal Charges	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
Transfers - In	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
Transfers - Out	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
Total Nonoperating Revenues/(Expenses)	\$	103,769.94	\$	40,997.85	\$	147,949.36	\$	138,222.91	\$	103,043.28	\$	103,315.92	\$	105,769.68	\$	109,314.00

Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$	(49,067.05)	\$	(116,795.68)	\$	419,367.53	\$	(372,127.98)	\$	(262,396.83)	\$	(304,628.39)	\$	(222,139.68)	\$	(173,627.78)
Fund Cash Balance Beginning of Fiscal Year	\$	394,798.93	\$	345,731.88	\$	228,936.20	\$	648,303.73	\$	276,175.75	\$	13,778.92	\$	(290,849.47)	\$	(512,989.15)
Fund Cash Balance End of Fiscal Year	\$	345,731.88	\$	228,936.20	\$	648,303.73	\$	276,175.75	\$	13,778.92	\$	(290,849.47)	\$	(512,989.15)	\$	(686,616.93)

Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Employees Retirement/Insurance Benefits SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Purchased Services SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Supplies and Materials SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Capital Outlay SFSF				xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Total Expenditures - SDFSF	\$	-	\$	-	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

Assumptions:

OPERATING RECEIPTS

State Foundation & Charges for Services - State foundation revenue assumptions are based on 96% of estimated enrollment numbers. For FY 2021 we are estimating our funding per pupil to be \$7,700 this includes the \$88.76 reduction that we are currently receiving. For FY 2022 we are assuming that state funding will be at FY 2020 levels plus a .25% increase. Beginning in FY 2023 and beyond we are assuming the average funding per pupil from ODE to increase .25% in each year of the forecast. We are assuming the following enrollment projections for FY 2021 through FY 2025.

FISCAL YEAR	Estimated Enrollment	In State	Out of State	ODE Funded Enrollment	Average Funding Per Pupil	Estimated State Foundation Revenue	Estimated Out of State Tuition	Total
FY 2021	80	77	3	73.92	7,700.00	\$ 571,032.00	\$ 18,000.00	\$ 589,032.00
FY 2022	80	78	2	74.88	7,919.75	\$ 596,774.88	\$ 12,000.00	\$ 608,774.88
FY 2023	90	87	3	83.52	7,939.55	\$ 667,287.16	\$ 18,000.00	\$ 685,287.16
FY 2024	105	100	5	96	7,959.40	\$ 768,902.23	\$ 30,000.00	\$ 798,902.23

FY 2025 115 110 5 105.6 7,979.30 \$ 847,893.74 \$ 30,000.00 \$ 877,893.74

Fees - Includes charges for student fees and are projected to increase as enrollment increases. This line also includes estimates for student activities which are offset by matching estimated expenditures.

Other - FY 2020 includes the one-time payment from ODE as part of H.B. 166 for \$500,000 for Program and Project Support. The original amount of \$500,000 has been reduced by \$18,250 as a result of K-12 funding reductions due to COVID-19. FY 2021 includes a refund of prior year expenditure. Nothing is estimated for FY 2022-FY 2025.

OPERATING DISBURSEMENTS

Salaries and Wages - This line item accounts for the salaries of the entire faculty which includes teachers, classified staff and administration. FY 21 staffing levels include 5.75 educators, 1 paraprofessional, 1 director, 1 assistant director, .5 director of curriculum and .5 student services and instructional coordinator. FY 22 staffing levels are the same as FY 21 staffing levels except we are removing the .5 director of curriculum position. FY 23 staffing levels include 5.75 educators, 1 guidance counselor, 1 paraprofessional, 1 director, 1 assistant director, and .5 student services and instructional coordinator. FY 24 - FY25 staffing levels are the same as FY 23. For FY 21 we include actual salaries approved by the Board of Education and actual benefit election as of October 2020. We have a few time sheet employees whose salaries and benefits we estimated to the best of our ability. For FY 22 and beyond we are assuming salaries to increase 2% each year. For the new guidance counselor in FY 2023 we assume an average salary of \$42,000. All salaries and wages are reflected in the purchased services line as a contract with the ESC of Central Ohio Council of Governments.

Benefits - This category consists of mandatory contributions for retirement, Medicare, unemployment, and workers' compensation, as well as, health, dental and life insurance premiums. Employers are required to contribute 14% of payroll to the State Teachers Retirement System (STRS) and the School Employees Retirement System (SERS). Retirement cost increases are in direct correlation to salary and wage increases. All employees hired after April 1, 1986 are required to pay Medicare taxes. The employer is required to pay a matching 1.45% of all salaries and wages for those employees. The Ohio Bureau of Workers' Compensation payments will continue to increase as wages paid increase. For FY 21 we are assuming a 0% increase in health and dental premiums. Beginning in FY 22 and beyond we are assuming a 6% increase for both health and dental premiums each year. All benefit costs are reflected in the purchased services line as a contract with the ESC of Central Ohio Council of Governments. The table below shows the total estimated for costs broken out by total salaries & total benefits for each year of the forecast. The amounts below are included in the total purchased services line of the forecast.

	Total Salaries & Benefits		
	Total Salary	Total Benefits	Benefits
FY 2019			\$403,441.71
FY 2020			\$460,135.80
FY 2021	\$406,350.51	\$146,830.85	\$553,181.36
FY 2022	\$393,510.60	\$149,739.48	\$543,250.08
FY 2023	\$447,880.81	\$184,128.58	\$632,009.39
FY 2024	\$456,238.43	\$192,251.05	\$648,489.48
FY 2025	\$464,763.19	\$200,808.56	\$665,571.75

Purchased Services - This category accounts for fixed-item costs such as rent and property insurance. Other budgeted items in this area include professional/technical services, property services, leases, repairs/maintenance, college tuition, postage, legal fees, and staff development.

Supplies and Materials - This category accounts for instructional supplies, office supplies, library books, software, fuel, maintenance and custodial supplies, etc.

Capital Outlay - This category accounts for the purchase of new and/or replacement equipment. This category is re-evaluated every year during the appropriations process.

Other - This category accounts for items such as fleet and liability insurance premiums, taxes and assessments, memberships and annual financial audit fees. This line also includes estimated expenditures for student activity funds which are equal to the estimated revenues for student activity funds.

NON-OPERATING RECEIPTS/DISBURSEMENTS

Federal Grant Funds - Federal Grant Funds for FY 21 consist of Part B-IDEA (Special Education), Title II-A (Improving Teacher Quality) programs and Coronavirus Relief Fund (CRF). Part B-IDEA is funded based on students who qualify for these services, while Title II-A is allocated by the Ohio Department of Education to all qualifying schools statewide. CRF is a one-time grant to support expenses as a result of COVID-19 and is not expected to continue past FY 21. Beginning in FY 22 and beyond we include estimates for Title I since we now have enough economically disadvantaged students that qualifies us for this funding. Increases in federal grant funds commensurate with enrollment increases. In April of 2020 we applied and received a loan for \$90,859 received through the Small Business Administration Paycheck Protection Program (PPP) made available through the Coronavirus Aid Relief and Economic Security (CARES) Act signed into law on March 27, 2020. The Auditor of State in conjunction with the Ohio Department of Education are both indicating that this loan is considered federal dollars but it will not be included in our federal schedule. We are assuming that this loan will be 100% forgivable.

Local Grant Funds - We have only budgeted for local grants that we have been awarded. We do not assume that we will continue to receive local grant funds as these are awarded through a grant application and are not guaranteed in future years. Local grant revenue is included in other operating receipts.

Donations - Donations include private and corporate fundraising efforts. For FY21 and beyond we are assuming to collect \$55,000 in donations through fundraising events each year. I've also included donations from LEDC which are equal to rent payments per conversations with members of our Board.