

FY21 - October 2020 Submission
IRN No. 014943

Valley STEM +ME2 Ac

Statement of Receipt, Disbursements, and Changes in I
 2018 through 2020, Actual and the Fiscal Years

	Actual			
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
<u>Operating Receipts</u>				
State Foundation Payments (3110, 3190, 3211, 321	1,613,944.86	1,595,711.92	1,693,952.39	1,643,133.82
Charges for Services (1500)	0.00	0.00	0.00	0.00
Fees (1600, 1700)	6,075.73	5,097.20	0.00	0.00
Other (1830, 1840, 1850, 1860, 1870, 1890)	10,956.44	8,220.12	849.17	1,000.00
Total Operating Receipts	1,630,977.03	1,609,029.24	1,694,801.56	1,644,133.82
<u>Operating Disbursements</u>				
100 Salaries and Wages	0.00	0.00	0.00	0.00
200 Employee Retirement and Insurance Benefits	0.00	0.00	0.00	0.00
400 Purchased Services	1,371,911.44	1,531,279.05	1,534,580.35	1,492,944.86
500 Supplies and Materials	127,567.33	108,439.93	61,903.76	75,000.00
600 Capital Outlay -New	50,136.12	47,545.49	66,177.65	60,000.00
700 Capital Outlay - Replacement	0.00	0.00	0.00	0.00
800 Other	17,233.20	11,254.04	26,495.20	20,000.00
Total Operating Disbursements	1,566,848.09	1,698,518.51	1,689,156.96	1,647,944.86
Excess of Operating Receipts Over (Under) Operating Disbursements	64,128.94	(89,489.27)	5,644.60	(3,811.04)
<u>Nonoperating Receipts/(Disbursements)</u>				
Federal Grants (all 4000 except fund 532)	84,943.27	118,950.70	0.00	244,552.76
Federal Grants Expenses (all 4000 except fund 532)	(92,465.03)	(111,428.94)	(119,552.76)	(100,000.00)
Federal Fiscal Stabilization Funds (SFSF)	0.00	0.00	0.00	0.00
Ed Jobs	0.00	0.00	0.00	0.00
State Grants Receipts (3200, except 3211)	1,800.00	4,300.00	1,800.00	1,800.00
State Grants Expenses (3200, except 3211)	(1,800.00)	(4,300.00)	(1,800.00)	(1,800.00)
Donations (1820)	40,160.00	5,190.05	680.69	500.00
Interest Income (1400)	289.87	2,172.77	9,971.09	1,500.00
Debt Proceeds (1900)	0.00	0.00	0.00	0.00
Debt Principal Retirement	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00
Transfers - In	0.00	0.00	0.00	0.00
Transfers - Out	0.00	0.00	0.00	0.00
Total Nonoperating Revenues/(Expenses)	32,928.11	14,884.58	(108,900.98)	146,552.76
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	191,322.08	41,124.25	(103,256.38)	142,741.72
Fund Cash Balance Beginning of Fiscal Year	12,648.44	203,970.52	245,094.77	141,838.39
Fund Cash Balance End of Fiscal Year	203,970.52	245,094.77	141,838.39	284,580.11
<u>Disclosure Items for State Fiscal Stabilization Funds</u>				
Personal Services SFSF	0.00	0.00	0.00	0.00

Employees Retirement/Insurance Benefits SFSF	0.00	0.00	0.00	0.00
Purchased Services SFSF	0.00	0.00	0.00	0.00
Supplies and Materials SFSF	0.00	0.00	0.00	0.00
Capital Outlay SFSF	0.00	0.00	0.00	0.00
Total Expenditures - SDFSF	0.00	0.00	0.00	0.00

Assumptions: The Valley Stem + ME2 Academy has enrollment data of 200 FTE as reported in the October 2020 Foundation Enrollment figures are projected to remain constant (approx 200 FTE) in the remaining years of the forecast (FY21-FY24). and will receive approximately \$46,000 in FY21 of Student Wellness and Success Funding as part of the current biennial but they are not to be included herein. The Academy receives Title I funding based on the socio-economic demographics of its content area intervention, as well as related intervention services in special education. The Academy also receives some Title development. Additionally, the Academy receives IDEA-B funding and those funds are used to offset intervention services it currently applied for and received competitive funding through grants in aid. Those funds are utilized for the expansion and Mahoning County Career and Technical Center is the administrative agent for the Academy. The MCCTC provides both administrative back to them and is governed by the MCCTC collective bargaining agreement. The Mahoning County Educational Service Center provides fiscal and EMIS services. The Academy is housed at the MCCTC and currently pays a building usage fee that includes equipment provided by the MCCTC. The original building and equipment agreement was for five years and the Academy is in agreement. The Academy has built its infrastructure through the purchase of related technology and consumable student supplies for those expenditures and therefore owns said equipment. Increases in purchased services are based on salary and fringe result of increases granted by the MCCTC through their collective bargaining process. The Academy does not look to add and explore options to share resources when opportunities exist. As a result of the CoVid-19 pandemic the Academy received a CARES Act and approximately \$9,300 in CRF - Coronavirus Relief Funds.

County: Mahoning

Academy

Fund Cash Balances For the Fiscal Years Ended June 30,
Ending June 30, 2021 through 2025, Forecasted

Forecasted			
Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
1,643,133.82	1,643,133.82	1,643,133.82	1,643,133.82
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
1,000.00	1,000.00	1,000.00	1,000.00
<u>1,644,133.82</u>	<u>1,644,133.82</u>	<u>1,644,133.82</u>	<u>1,644,133.82</u>
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
1,515,268.48	1,553,150.19	1,591,978.95	1,631,778.42
75,000.00	75,000.00	75,000.00	75,000.00
60,000.00	60,000.00	60,000.00	60,000.00
0.00	0.00	0.00	0.00
20,000.00	20,000.00	20,000.00	20,000.00
<u>1,670,268.48</u>	<u>1,708,150.19</u>	<u>1,746,978.95</u>	<u>1,786,778.42</u>
(26,134.66)	(64,016.37)	(102,845.13)	(142,644.60)
100,000.00	100,000.00	100,000.00	100,000.00
(100,000.00)	(100,000.00)	(100,000.00)	(100,000.00)
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
1800.00	1,800.00	1,800.00	1,800.00
(1,800.00)	(1,800.00)	(1,800.00)	(1,800.00)
500.00	500.00	500.00	500.00
1,500.00	1,500.00	1,500.00	1,500.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
<u>2,000.00</u>	<u>2,000.00</u>	<u>2,000.00</u>	<u>2,000.00</u>
(24,134.66)	(62,016.37)	(100,845.13)	(140,644.60)
284,580.11	260,445.45	198,429.07	97,583.94
<u>260,445.45</u>	<u>198,429.07</u>	<u>97,583.94</u>	<u>(43,060.66)</u>
0.00	0.00	0.00	0.00

0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00

a settlement through the Ohio Department of Education. The academy received approximately \$37,300 in FY20 budget bill--these funds are NOT shown in the forecast as student population. Those dollars are utilized for Title II-A funding which supports teacher professional development and special education. The Academy has previously and is continuing development of STEM education. The Academy's administration and instructional personnel that is billed to the center is the fiscal agent for the Academy. The MCEC provides access to shared Career Technical spaces and leased facilities currently operating in year five of that original lease agreement. The Academy utilizes its own funding sources for benefit increases that are incurred by the Academy as a result of additional staff during the forecasted periods, but will receive approximately \$50,000 in ESSER funding as part of the