

FY2026 Financial Forecast, Required Update (FF-REQ2)							
Due Feb. 28, 2026							
IRN No.	14231						County:
School Name	Bio-Med Science Academy STEM School						Portage
Statement of Receipts, Disbursements, and Changes in Fund Cash Balances							
For the Fiscal Years Ended June 30, 2023 through 2025, Actual and							
the Fiscal Years Ending June 30, 2026 through 2030, Forecasted							
	Actual	Actual	Actual	Current YR Budget	Forecast	Forecast	Forecast
Fiscal Year	FY2023	FY2024	FY2025	FY2026	YR 1	YR 2	YR 3
					FY2027	FY2028	FY2029
<u>Operating Receipts</u>							
State Foundation Payments (3110, 3211-3219 as applicable)	\$8,303,515.48	\$11,223,075.09	\$11,805,492.53	\$11,562,414.10	\$13,105,975.85	\$14,862,207.26	\$15,171,227.42
Charges for Services (1500)	\$20,098.44	\$11,139.15	\$7,641.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Fees (1600, 1700)	\$148,687.41	\$136,891.80	\$135,873.18	\$175,036.00	\$171,295.00	\$184,447.00	\$186,655.00
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$110,759.70	\$64,835.92	\$171,362.28	\$229,938.00	\$21,500.00	\$21,500.00	\$21,500.00
Total Operating Receipts	\$8,583,061.03	\$11,435,941.96	\$12,120,368.99	\$11,975,388.10	\$13,306,770.85	\$15,076,154.26	\$15,387,382.42
<u>Operating Disbursements</u>							
100 Salaries and Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
200 Employee Retirement and Insurance Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
400 Purchas Services	\$8,569,312.13	\$9,448,901.62	\$11,066,630.76	\$17,245,078.64	\$22,517,414.19	\$14,369,320.18	\$14,872,873.85
500 Supplies and Materials	\$668,713.18	\$533,649.11	\$646,830.03	\$692,701.02	\$700,610.70	\$721,342.72	\$742,096.70
600 Capital Outlay -New	\$111,829.32	\$129,988.47	\$28,924.48	\$173,000.00	\$71,000.00	\$71,000.00	\$71,000.00
700 Capital Outlay - Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
800 Other	\$85,624.32	\$792,401.93	\$96,005.07	\$252,804.54	\$176,000.85	\$176,878.53	\$177,773.53
Total Operating Disbursements	\$9,435,478.95	\$10,904,941.13	\$11,838,390.34	\$18,363,584.20	\$23,465,025.74	\$15,338,541.43	\$15,863,744.08
Excess of Operating Receipts Over (Under)							
Operating Disbursements	-\$852,417.92	\$531,000.83	\$281,978.65	-\$6,388,196.10	-\$10,158,254.89	-\$262,387.17	-\$476,361.66

	Actual	Actual	Actual	Current YR Budget	Forecast	Forecast	Forecast
Fiscal Year	FY2023	FY2024	FY2025	FY2026	YR 1 FY2027	YR 2 FY2028	YR 3 FY2029
<u>Nonoperating Receipts/(Disbursements)</u>							
Federal Grants (all 4000)	\$1,038,802.37	\$492,095.09	\$394,512.37	\$398,408.65	\$359,226.88	\$390,883.84	\$437,711.68
State Grants (all 3000 not included in Operating Receipts)	\$10,984.63	\$7,316.85	\$61,255.14	\$3,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Donations (1820)	\$9,600.92	\$13,781.66	\$7,301.16	\$11,675.03	\$10,550.00	\$10,550.00	\$10,550.00
Interest Income (1400)	\$109,973.73	\$299,238.95	\$372,432.89	\$340,000.00	\$390,000.00	\$340,000.00	\$340,000.00
Debt Proceeds (1900)	\$0.00	\$0.00	\$0.00	\$14,500,000.00	\$0.00	\$0.00	\$0.00
Debt Principal Retirement	\$0.00	\$0.00	\$0.00	\$0.00	-\$922,420.00	-\$922,420.00	-\$922,420.00
Interest and Fiscal Charges	\$0.00	\$0.00	\$0.00	\$0.00	-\$77,580.00	-\$77,580.00	-\$77,580.00
Transfers - In	\$141,585.81	\$2,796.52	\$48,791.74	\$44,100.36	\$1,045,240.00	\$1,039,716.16	\$1,038,788.80
Transfers - Out	-\$141,585.81	-\$2,796.52	-\$48,791.74	-\$44,100.36	-\$1,045,240.00	-\$1,039,716.16	-\$1,038,788.80
Total Nonoperating Revenues/(Expenses)	\$1,169,361.65	\$812,432.55	\$835,501.56	\$15,253,083.68	-\$239,223.12	-\$257,566.16	-\$210,738.32
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$316,943.73	\$1,343,433.38	\$1,117,480.21	\$8,864,887.58	-\$10,397,478.01	-\$519,953.33	-\$687,099.98
Fund Cash Balance Beginning of Fiscal Year	\$5,815,427.82	\$6,132,371.55	\$7,475,804.93	\$8,593,285.14	\$17,458,172.72	\$7,060,694.71	\$6,540,741.38
Fund Cash Balance End of Fiscal Year	\$6,132,371.55	\$7,475,804.93	\$8,593,285.14	\$17,458,172.72	\$7,060,694.71	\$6,540,741.38	\$5,853,641.40

	Actual	Actual	Actual	Current YR Budget	Forecast	Forecast	Forecast
Fiscal Year	FY2023	FY2024	FY2025	FY2026	YR 1 FY2027	YR 2 FY2028	YR 3 FY2029
Assumptions (if you need more rows, please email):							
<p>The staff at Bio-Med are hired through the 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 reported 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 directly to Bio-Med monthly through state foundation payments. Therefore, the main driver for funding is per pupil FTE numbers which are estimated to cap at 1,160 in FY 2029. 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 semi-monthly.</p>							
OPERATING RECEIPTS							
<p>State Foundation - In FY 2026 we assume that we will be funded for approximately 885 students. For FY 2026 - FY 2029 we've incorporated the new funding formula that was approved as part of HB 110 and HB 33 and which has now been fully implemented. HB 96 was just passed and includes the continuation of the new funding formula phase in for FY 2026 and FY 2027. In FY 2027 we increase enrollment estimates to 1,000 students. In FY 2028 we increase enrollment estimates to 1,137 students. In FY 2029 we increase enrollment estimates to 1,160 students. To account for attrition we use 96% of our estimated enrollment to calculate our expected funded enrollment. When appropriate we will enroll additional students from our weight list to ensure that we reach our funded enrollment estimate. Our per pupil amount is anticipated to increase to approximately \$10,146 in FY 2026, \$10,879 in FY 2027 and \$10,839 for FY 2028 and FY 2029 for the six core foundation line items. Facilities funding is calculated at \$980.41 (should be \$1,000) per student for FY 2026 - FY 2029 (which is the calculation reflected on our February 2026 foundation payment report). HB 110 also included deduction adjustments for CTE and catastrophic costs which have been incorporated as deductions in my State Foundation revenue estimates for FY 2026 through FY 2029. HB 33 increased facilities funding from \$500 to \$1,000 per pupil, incorporated funding for high quality STEM schools and allowed the use of 2022 data to calculate the base cost per pupil. HB 96 did not include any major changes in funding.</p>							
<p>Charges for Services - Includes food service lunch fees paid by students and teachers. FY 2026 and beyond are based on historical data and commensurate with enrollment.</p>							
<p>Fees - Includes charges for student fees and student activity fees. FY 2026 and beyond are based on historical data and commensurate with student enrollment.</p>							
<p>Other Receipts - Estimates for FY 2026 include early drop off/late pick up fees, miscellaneous receipts, refunds of prior year expenditures plus several local grant funds that have been awarded. For FY 2027 and beyond our assumptions only include \$3,500 for early drop off/late pack up, \$15,000 in miscellaneous revenues, and \$3,000 in Helping Hands revenues. Assumptions for FY 2027 and beyond are based on historical data.</p>							
OPERATING DISBURSEMENTS							
<p>Salaries and Wages - (Included above in the Purchased Service line) Includes the salaries of the entire faculty and staff including base salary increases and stipends. For FY 2026 we used actual salaries and benefit elections as of February 2026. For FY 2026 we included market adjustments for our staff. We also have estimates built in for stipend payments for FY 2026 through FY 2029. For FY 2027 we are using the CAO's salary estimates. Beginning with FY 2028 we include a 3.5% base salary increase for each staff member and alternate between a 3% or 3.5% increase each year for FY 2028 and beyond. These costs are reflected in the purchased services line as a contract with the ESC of Central Ohio Council of Governments.</p>							
<p>Benefits - (Included above in the Purchased Service line) 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 increase. FY 2023 reflects a 6% increase in our PPO Health plan premiums, a 9% increase in our high deductible Health plan premiums, and a 0% increase in Dental premiums. FY 2024 reflects a 15% increase in Health premiums and Dental premiums due to a high claims year. FY 2025 reflects a 11.7% increase in our Health premiums and 0% increase in Dental premiums. FY 2026 reflects a 7% increase in our Health premiums and 0% increase in Dental premiums. FY 2027 and beyond reflect a 10% increase each year in Health and Dental insurance premiums which is consistent with current trend data. These costs are reflected in the purchased services line as a contract with the ESC of Central Ohio Council of Governments.</p>							

	Actual	Actual	Actual	Current YR Budget	Forecast YR 1	Forecast YR 2	Forecast YR 3
Fiscal Year	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
<p>Purchased Services - This category accounts for fixed-item costs such as utilities (electricity, gas, water, and telephone) and property insurance. Other budgeted items in this area include professional/technical services, property services, leases, repairs/maintenance, College Credit Plus, postage, legal fees, and staff development.</p>							
<p>Supplies and Materials - This category accounts for instructional supplies, office supplies, library books, software, fuel, maintenance and custodial supplies, etc.</p>							
<p>Capital Outlay - This category accounts for the purchase of new and/or replacement equipment that meets or exceeds our capitalization threshold of \$2,500. FY 2023 includes equipment purchased with local and federal grant funds. FY 2024 includes a van purchase with a cost of approximately \$80,000. FY 2026 includes another van purchase with an estimated cost of \$85,000. This category is re-evaluated every year during the appropriation process.</p>							
<p>Other - This category accounts for items such as fleet and liability insurance premiums, taxes and assessments, county auditor/treasurer fees, memberships and annual financial audit fees.</p>							
<p>NON-OPERATING RECEIPTS/DISBURSEMENTS</p>							
<p>Federal Grant Funds - CCIP Federal Grant Funds consist of Title I (Poverty based remediation), Part B-IDEA (Special Education), IDEA Early Childhood Special Education (Special Education ages 3-5), Title II-A (Improving teacher quality), and Title IV-A (Student Support & Academic Enrichment) programs. Title I and Part B-IDEA are funded based on students who qualify for these services, while Title II-A and Title IV-A are allocated by the Ohio Department of Education to all qualifying schools statewide. Our federal revenue estimates are based on actual allocations for FY 2026 plus an carryover balances from FY 2025. For FY 2027 and beyond, we assume federal funding for Title I, Part B-IDEA, IDEA Early Childhood Special Education, Title II-A and Title IV-A to increase consistent with increased enrollment projections. FY 2023 includes \$347,359.45 that we were awarded as part of the ARP ESSER State Activity grant. We spent 100% of our ESSER allocation by the end of FY 2024.</p>							
<p>State Grant Funds - For FY 2023 we received a K-12 Network Subsidy grant for \$1,800, a School Safety Grant for \$5,645.29, and \$3,539.34 in state lunch reimbursements. For FY 2024 we received an additional \$1,997.52 for the K-12 Network Subsidy grant, \$334.80 in state lunch reimbursements, and \$4,475.68 for a school safety grant from the Ohio Attorney General's Office. For FY 2025 we received an Ohio TECHCRED grant totaling \$60,000 in addition to the \$1,146.74 that we have received in state lunch reimbursement. For FY 2026 we received a K-12 Network Subsidy grant for \$2,000 and we are assuming that we will receive \$1,000 in state lunch reimbursements for our food service program. For FY 2027 and beyond we are only assuming to receive \$1,000 in state lunch reimbursements for our food service program.</p>							