

FY25 - October 2024 submission

IRN No.: 019602

County: Greene

Type of School: Brick and Mortar

Contract Term:

School Name: Community STEAM Academy - Xenia

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

For the Fiscal Years Ended 2022 through 2024, Actual and  
the Fiscal Years Ending 2025 through 2029, Forecasted

	Actual			Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
<b>Operating Receipts</b>								
State Foundation Payments (3110, 3211)			\$1,273,565	\$1,997,572	\$2,507,590	\$2,592,594	\$2,677,597	\$2,762,600
Charges for Services (1500)				-	-	-	-	-
Fees (1600, 1700)				-	-	-	-	-
Other (1830, 1840, 1850, 1860, 1870, 1890, 3190)			\$179,189	3,000	14,890	4,890	4,890	26,117
<b>Total Operating Receipts</b>	\$0	\$0	\$1,452,754	\$ 2,000,572	\$ 2,522,480	\$ 2,597,484	\$ 2,682,487	\$ 2,788,717
<b>Operating Disbursements</b>								
100 Salaries and Wages			\$890,247	\$1,275,233	\$1,313,490	\$1,352,895	\$1,393,482	\$1,435,286
200 Employee Retirement and Insurance Benefits			\$268,889	\$376,742	387,896	399,532	411,518	423,864
400 Purchased Services			\$767,997	\$1,386,815	1,325,420	1,365,738	1,407,122	1,449,601
500 Supplies and Materials			\$147,058	\$191,637	184,443	189,976	195,676	201,546
600 Capital Outlay -New			\$229,771	\$0	-	-	-	-
700 Capital Outlay - Replacement			\$0	\$0	-	-	-	-
800 Other			\$12,944	25,875	26,651	27,451	28,274	29,123
819 Other Debt				\$0	-	-	-	-
<b>Total Operating Disbursements</b>	\$0	\$0	\$2,316,906	\$ 3,256,302	\$3,237,900	\$3,335,593	\$3,436,072	\$3,539,420
Excess of Operating Receipts Over (Under)								
Operating Disbursements	\$0	\$0	(\$864,152)	\$ (1,255,730)	\$ (715,419)	\$ (738,110)	\$ (753,585)	\$ (750,703)
<b>Nonoperating Receipts/(Disbursements)</b>								
Federal Grants (all 4000 except fund 532)			\$19,339	\$635,116	\$797,273	\$824,299	\$851,325	\$878,352
State Grants (3200, except 3211)			\$4,911	8,560	10,745	11,109	11,474	11,838
Restricted Grants (3219, Community School Facilities Grant)				-	-	-	-	-
Donations (1820)			\$143,538	69,228	71,304	73,978	76,651	76,651
Interest Income (1400)			\$11	15	19	19	20	21
Debt Proceeds (1900)			\$853,367	900,000	-	-	-	-
Debt Principal Retirement			(\$60,450)	(29,601)	(30,489)	(31,404)	(32,346)	(33,316)
Interest and Fiscal Charges			(\$37,736)	(127,233)	(131,050)	(134,981)	(139,030)	(143,201)
Transfers - In				-	-	-	-	-
Transfers - Out				-	-	-	-	-
<b>Total Nonoperating Revenues/(Expenses)</b>	\$0	\$0	\$922,980	\$ 1,456,084	\$ 717,803	\$ 743,021	\$ 768,094	\$ 790,344
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$0	\$0	\$58,828	\$ 200,355	\$ 2,383	\$ 4,912	\$ 14,509	\$ 39,641

Fund Cash Balance Beginning of Fiscal Year	\$0	\$0	\$0	\$ 58,828	\$ 259,182	\$ 261,566	\$ 266,477	\$ 280,986
Fund Cash Balance End of Fiscal Year	\$0	\$0	\$58,828	\$ 259,182	\$ 261,566	\$ 266,477	\$ 280,986	\$ 320,626

## Assumptions

### Staffing/Enrollment

	Actual			Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Total Student FTE	0	0	138	235	295	305	315	325
Instructional Staff	0	0	10	20	21	21	21	21
Administrative Staff	0	0	7	5	5	5	5	5
Other Staff				0	0	0	0	0

### Purchased Services

Rent			197,561	261,737	269,590	277,677	286,008	294,588
Utilities			21,550	33,955	34,974	36,023	37,104	38,217
Other Facility Costs			40,727	331,100	238,033	245,174	252,529	260,105
Management Fee			-	-	-	-	-	-
Sponsor Fee			-	225,310	232,069	239,032	246,202	253,589
Contingency			-	7,870	8,107	8,350	8,600	8,858
Transportation			-	5,000	5,150	5,305	5,464	5,628
Legal			29,448	50,000	51,500	53,045	54,636	56,275
Marketing			2,237	10,000	10,300	10,609	10,927	11,255
Consulting			425,495	254,328	261,958	269,817	277,911	286,248
Salaries and Wages			-	-	-	-	-	-
Employee Benefits			-	-	-	-	-	-
Special Education Services			-	32,000	32,960	33,949	34,967	36,016
Technology Services			38,524	34,600	35,638	36,707	37,808	38,943
Food Services			-	140,914	145,141	150,052	154,964	159,879
Other			12,455	-	-	-	-	-
Total	-	-	767,997	1,386,815	1,325,420	1,365,738	1,407,122	1,449,601
	-	-	-	-	-	-	-	-

Insurance (USAS code of 851 - incl in Other)				17,228	17,745	18,277	18,826	19,390
Audit Fees (USAS code of 843 - incl in Other)				-	-	-	-	-

### Financial Metrics

Debt Service Payments	\$ 387,311	\$ -	\$ 98,186	\$ 156,833	\$ 161,538	\$ 166,385	\$ 171,376	\$ 176,517
Debt Service Coverage	1.62	0.00	-7.09	-3.46	1.01	1.03	1.08	1.22
Growth in Enrollment	-15.07%	0.00%	0.00%	70.29%	25.53%	3.39%	3.28%	3.17%
Growth in New Capital Outlay	-100.00%	0.00%	0.00%	-100.00%	0.00%	0.00%	0.00%	0.00%
Growth in Operating Receipts	-1.20%	0.00%	0.00%	37.71%	26.09%	2.97%	3.27%	3.96%
Growth in Non-Operating Receipts/Expenses	-24.82%	0.00%	0.00%	57.76%	-50.70%	3.51%	3.37%	2.90%
Days of Cash	0.16	0.00	0.00	0.02	0.08	0.08	0.08	0.08

### Assumptions Narrative Summary

Fiscal Year 2025-2029 Projected Debt					
Description	Beginning Year Balance	Principle Retirement	Interest Expense	Ending Year Balance	Debitor/ Creditor
I didn't update beginning balances					
FTE Review	\$ -	\$ -	\$ -	\$ -	

Loan A	\$ 1,350,000	\$ (157,155)	\$ (675,495)	\$ 1,192,845	
Loan B	\$ 353,000	\$ -	\$ -	\$ -	
Line of Credit	\$ -	\$ -	\$ -	\$ -	
Notes, Bonds	\$ -	\$ -	\$ -	\$ -	
Capital Leases	\$ -	\$ -	\$ -	\$ -	
Payables (Past Due 180+ days)	\$ -	\$ -	\$ -	\$ -	
Total	\$ 1,703,000	\$ (157,155)	\$ (675,495)	\$ 1,192,845	

The School does not have a Management Company

The School does not have a Sponsor

The School maintains a Loan with New Carlisle Federal and Park National Banks

Treasurer: Nicole Hagler

#### Enrollment

	Inc / Dec	Justification
FY25 Enrollment	235	Based on current enrollment.
FY26 Enrollment	60	School will grow current enrollment and expand grade-level offerings.
FY27 Enrollment	10	School will conservatively grow.
FY28 Enrollment	10	School will conservatively grow.
FY29 Enrollment	10	School will conservatively grow.

#### Receipts

FY25-FY29 State Foundation Payment / FTE	\$8,500	Based on State Foundation Report. Includes PBA, SPED, Wellness, and other foundation revenues
FY25 Other Revenue	\$3,000	Other Revenue includes miscellaneous receipts and student fees

#### Expenditure/Expenses

Salaries & Wages	3%	Staff salaries increase about 3% to salaries. Increase in gross Salaries & Wages also includes new staff for increased enrollment
FY25 Rent	\$261,737.39	Rental costs for currently leased space
FY25 Utilities	33,955.17	
FY25 Other Facility Costs	331,100.00	Other Facilities Costs estimated on miscellaneous building services/repairs not covered in Utilities
Management Fee	0%	N/A
Sponsor Fee	0%	N/A
Transportation	5,000.00	Field Trip transportation expenses
FY25 Food Service	140,914.00	
FY25 Legal	50,000.00	Estimated expenses for legal representation
FY25 Marketing	10,000.00	Estimated expenses for community outreach and recruitment efforts
FY25 Consulting	286,328.03	Includes vendors for services including but not limited to Professional Development, Treasurer, and School Leadership services
FY25 Other	-	
FY25 Contingency	7,870.40	Estimated amount for unforeseen expenses