

FY26 - Fall 2025 submission

IRN No. 014231

School Name: Bio-Med Science Academy STEM School

County:

Portgage

Statement of Receipt, 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 2029, **Forecasted**

Fiscal Year	Actual FY2023	Actual FY2024	Actual FY2025	Current YR Budget FY2026	Forecast YR 1 FY2027	Forecast YR 2 FY2028	Forecast YR 3 FY2029
Operating Receipts							
State Foundation Payments (3110, 3211-3219 as applicable)	\$ 8,303,515	\$ 11,223,075	\$ 11,805,493	\$ 12,307,042	\$ 13,709,092	\$ 14,398,100	\$ 14,401,220
Charges for Services (1500)	\$ 20,098	\$ 11,139	\$ 7,641	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Fees (1600, 1700)	\$ 148,687	\$ 136,892	\$ 135,873	\$ 173,995	\$ 178,795	\$ 183,595	\$ 183,595
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ 110,760	\$ 64,836	\$ 171,362	\$ 211,500	\$ 21,500	\$ 21,500	\$ 21,500
Total Operating Receipts	\$ 8,583,061	\$ 11,435,942	\$ 12,120,369	\$ 12,700,537	\$ 13,917,387	\$ 14,611,195	\$ 14,614,315
Operating Disbursements							
100 Salaries and Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
200 Employee Retirement and Insurance Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400 Purchased Services	\$ 8,569,312	\$ 9,448,902	\$ 11,066,631	\$ 12,642,221	\$ 12,981,949	\$ 13,477,826	\$ 13,782,490
500 Supplies and Materials	\$ 668,713	\$ 533,649	\$ 646,830	\$ 722,251	\$ 733,161	\$ 751,893	\$ 770,647
600 Capital Outlay -New	\$ 111,829	\$ 129,988	\$ 28,924	\$ 133,000	\$ 31,000	\$ 31,000	\$ 31,000
700 Capital Outlay - Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800 Other	\$ 85,624	\$ 792,402	\$ 96,005	\$ 164,475	\$ 165,239	\$ 166,016	\$ 166,808
Total Operating Disbursements	\$ 9,435,479	\$ 10,904,941	\$ 11,838,390	\$ 13,661,947	\$ 13,911,349	\$ 14,426,735	\$ 14,750,944
Excess of Operating Receipts Over (Under)							
Operating Disbursements	\$ (852,418)	\$ 531,001	\$ 281,979	\$ (961,411)	\$ 6,038	\$ 184,460	\$ (136,629)
Nonoperating Receipts/(Disbursements)							
Federal Grants (all 4000)	\$ 1,038,802	\$ 492,095	\$ 394,512	\$ 401,263	\$ 366,784	\$ 385,456	\$ 402,112
State Grants							
(all 3000 not included in Operating Receipts)	\$ 10,985	\$ 7,317	\$ 61,255	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Donations (1820)	\$ 9,601	\$ 13,782	\$ 7,301	\$ 10,550	\$ 10,550	\$ 10,550	\$ 10,550
Interest Income (1400)	\$ 109,974	\$ 299,239	\$ 372,433	\$ 368,000	\$ 368,000	\$ 368,000	\$ 368,000
Debt Proceeds (1900)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Principal Retirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - In	\$ 141,586	\$ 2,797	\$ 48,792	\$ 42,006	\$ 44,990	\$ 42,974	\$ 42,974
Transfers - Out	\$ (141,586)	\$ (2,797)	\$ (48,792)	\$ (42,006)	\$ (44,990)	\$ (42,974)	\$ (42,974)
Total Nonoperating Revenues/(Expenses)	\$ 1,169,362	\$ 812,433	\$ 835,502	\$ 780,813	\$ 746,334	\$ 765,006	\$ 781,662

Excess of Operating and Nonoperating Receipts														
Over/(Under) Operating and Nonoperating Disbursements	\$	316,944	\$	1,343,433	\$	1,117,480	\$	(180,597)	\$	752,372	\$	949,466	\$	645,033
Fund Cash Balance Beginning of Fiscal Year	\$	5,815,428	\$	6,132,372	\$	7,475,805	\$	8,593,285	\$	8,412,688	\$	9,165,060	\$	10,114,527
Fund Cash Balance End of Fiscal Year	\$	6,132,372	\$	7,475,805	\$	8,593,285	\$	8,412,688	\$	9,165,060	\$	10,114,527	\$	10,759,560

Assumptions:

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 Fall 2025 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 1,050 in FY 2028. 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.

Below are Student and Staff Estimations:

	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>	<u>FY 2029</u>
Per Pupil FTE's	940	950	1000	1050	1050
Teachers (Full-time & Part-time)	64	64	64	64	64
Administrators	6	6	6	6	6
Guidance Counselors	4	4	4	4	4
Support Staff (Full-time & Part-time)	32	36	36	36	36

OPERATING RECEIPTS

State Foundation - In FY 2026 we assume that we will be funded for approximately 912 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 2026 we increase enrollment estimates to 950 students. In FY 2027 we increase enrollment by another 50 students. In FY 2028 we increase enrollment by another 50 students capping our enrollment at 1,050 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 \$10,388 in FY 2026 and \$11,186 in FY 2027 through FY 2029 for these six core foundation line items. Facilities funding is calculated at \$1,000 per student for FY 2026 - FY 2029 (which is the calculation reflected on our August 2025 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.

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.

Fees - Includes charges for student fees and student activity fees. FY 2026 and beyond are based on historical data and commensurate with student enrollment.

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.

OPERATING DISBURSEMENTS

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 August 2025. 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. Beginning with FY 2027 we include a 3% base salary increase for each staff member and alternate between a 3% or 3.5% increase each year for FY 2027 and beyond. These costs are reflected in the purchased services line as a contract with the ESC of Central Ohio Council of Governments.

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 2022 reflects a 2% increase in Health premiums and a 0% increase in Dental premiums. 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 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. The table below shows the total estimated for salary & benefit costs for each year of the forecast. The amounts below are included in the total purchased services line of the forecast.

	Total Salary	Total Benefits	Total Salary & Benefits
ACTUAL - FY 2022			\$5,903,421.40
ACTUAL - FY 2023			\$6,325,578.66
ACTUAL - FY 2024			\$6,880,770.77
ACTUAL - FY 2025			\$7,977,290.89
FY 2026	\$6,610,182.62	\$2,479,990.41	\$9,090,173.03
FY 2027	\$6,821,928.10	\$2,648,511.87	\$9,470,439.97
FY 2028	\$7,064,745.58	\$2,834,827.60	\$9,899,573.18
FY 2029	\$7,271,287.95	\$2,871,569.77	\$10,142,857.72

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.

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Total Purchased Services	\$9,448,901.62	\$11,066,630.76	\$12,642,221.17	\$12,981,949.37	\$13,477,826.28	\$13,782,489.69
Less Salaries & Benefits	-\$6,880,770.77	-\$7,977,290.89	-\$9,090,173.03	-\$9,470,439.97	-\$9,899,573.18	-\$10,142,857.72
Purchase Services Only	\$2,568,130.85	\$3,089,339.87	\$3,552,048.14	\$3,511,509.40	\$3,578,253.10	\$3,639,631.97

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 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.

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.

NON-OPERATING RECEIPTS/DISBURSEMENTS

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.

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 and beyond we are only assuming to receive \$1,000 in state lunch reimbursements for our food service program.

Donations - Donations include private and corporate fundraising efforts. For FY 2026 and beyond we are estimating to receive \$10,550 in annual donations in support of our Helping Hands initiative. Donation estimates in support of our Helping Hands initiative and student activities are based on historical data.