

FY26 - October Submission

IRN No.: 014943

Type of School: Independent STEM School

School Name: Valley STEM + Me2 Academy, Inc.

County: Mahoning

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
<u>Operating Receipts</u>							
State Foundation Payments (3110, 3211-3219 as applicable)	\$2,385,691	\$2,718,743	\$2,970,728	\$2,640,010	\$2,440,010	\$2,440,000	\$2,240,000
Charges for Services (1500)	\$0	\$0			\$0	\$0	\$0
Fees (1600, 1700)	\$57	\$198	\$0	\$0	\$0	\$0	\$0
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$100	\$4,646	\$35,732	\$10,000	\$0	\$0	\$0
Total Operating Receipts	\$2,385,848	\$2,723,587	\$3,006,459	\$2,650,010	\$2,440,010	\$2,440,000	\$2,240,000
<u>Operating Disbursements</u>							
100 Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0	\$0
200 Employee Retirement and Insurance Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0
400 Purchased Services	\$1,547,812	\$1,475,168	\$1,919,793	\$2,308,585	\$2,354,757	\$2,401,852	\$2,449,889
500 Supplies and Materials	\$68,543	\$118,532	\$76,479	\$180,000	\$80,000	\$80,000	\$80,000
600 Capital Outlay -New	\$59,938	\$34,911	-\$5,800	\$60,000	\$60,000	\$60,000	\$60,000
700 Capital Outlay - Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0
800 Other	\$20,894	\$31,854	\$28,548	\$210,000	\$20,000	\$20,000	\$20,000
Total Operating Disbursements	\$1,697,188	\$1,660,464	\$2,019,020	\$2,758,585	\$2,514,757	\$2,561,852	\$2,609,889
Excess of Operating Receipts Over (Under) Operating Disbursements	\$688,660	\$1,063,123	\$987,440	-\$108,574	-\$74,746	-\$121,852	-\$369,889
<u>Nonoperating Receipts/(Disbursements)</u>							
Federal Grants (all 4000)	\$69,155	-\$45,310	\$27,891	\$0	\$0	\$0	\$0
State Grants (all 3000 not included in Operating Receipts)	\$15,499	-\$1,231	-\$48,526	\$0	\$0	\$0	\$0
Donations (1820)	\$0	\$0	\$1,340	\$0	\$0	\$0	\$0
Interest Income (1400)	\$58,351	\$122,750	\$156,170	\$140,000	\$130,000	\$130,000	\$100,000
Debt Proceeds (1900)	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Debt Principal Retirement	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest and Fiscal Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers - In	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers - Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Revenues/(Expenses)	\$143,004	\$76,209.62	\$136,876	\$140,000	\$130,000	\$130,000	\$100,000
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$831,665	\$1,139,333	\$1,124,315	\$31,426	\$55,254	\$8,148	-\$269,889
Fund Cash Balance Beginning of Fiscal Year	\$784,437	\$1,616,102	\$2,755,434	\$3,879,750	\$3,911,175	\$3,966,429	\$3,974,577
Fund Cash Balance End of Fiscal Year	\$1,616,102	\$2,755,434	\$3,879,750	\$3,911,175	\$3,966,429	\$3,974,577	\$3,704,689

Assumptions

Staffing/Enrollment

	Actual			Current	Forecast		
	Fiscal Year FY2023	Fiscal Year FY2024	Fiscal Year FY2025	Fiscal Year FY2026	Fiscal Year FY2027	Fiscal Year FY2028	Fiscal Year FY2029
Total Student FTE	256	210	197	220	220	220	200
Instructional Staff	0	0.00	0.00	0.00	0.00	0	0
Administrative Staff	0	0.00	0.00	0.00	0.00	0	0
Other Staff	0	0.00	0.00	0.00	0.00	0	0

Purchased Services

Rent	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 148,272.25	\$ 154,203.14	\$ 160,371.27	\$ 166,786.12
Utilities	-	-	-	-	-	-	-
Other Facility Costs	-	-	-	-	-	-	-
Insurance	12,740.00	13,786.00	13,564.50	13,967.50	14,000.00	14,500.00	15,000.00
Management Fee	146,426.58	115,000.00	115,000.00	262,920.61	273,437.43	284,374.93	295,749.93
Sponsor Fee	-	-	-	-	-	-	-
Audit Fees	-	12,765.50	810.00	15,000.00	2,000.00	15,000.00	2,000.00
Contingency	-	-	-	-	-	-	-
Transportation	-	613.89	164.10	500.00	500.00	500.00	500.00
Legal	-	1,470.00	12,340.50	5,000.00	2,500.00	2,500.00	2,500.00
Marketing	36,698.36	38,756.64	69,099.50	70,000.00	70,000.00	70,000.00	70,000.00
Consulting	22,950.00	34,000.00	34,000.00	34,000.00	40,000.00	40,000.00	40,000.00

Salaries and Wages	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-
Special Education Services	33,405.60	57,130.91	45,131.94	60,000.00	60,000.00	60,000.00	60,000.00
Technology Services	-	1,715.40	-	-	-	-	-
Food Services	50.63	2,682.19	1,650.71	2,500.00	2,500.00	2,500.00	2,500.00
Other	-	-	-	-	-	-	-
Total	\$ 352,271.17	\$ 377,920.53	\$ 391,761.25	\$ 612,160.36	\$ 619,140.57	\$ 649,746.20	\$ 655,036.05

Financial Metrics

Debt Service Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Coverage	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Growth in Enrollment	0.00%	-17.83%	-6.05%	11.40%	0.00%	0.00%	-9.09%
Growth in New Capital Outlay	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Growth in Operating Receipts	0.00%	-4.69%	30.14%	20.25%	2.00%	2.00%	2.00%
Growth in Non-Operating Receipts/Expenses	0.00%	36.99%	-1.32%	-97.20%	75.82%	-85.25%	-3412.19%
Days of Cash	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Assumptions Narrative Summary

Fiscal Year 20XX-20XX Projected Debt						
Description	Beginning Year Balance	Principle Retirement	Interest Expense	Ending Year Balance	Debtor/Creditor	Debtor/Creditor
FTE Review	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loan B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Line of Credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes, Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Leases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payables (Past Due 180+ days)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -