

Tri-State STEM+M School

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances
For the Fiscal Years Ended June 30, 2022 through 2024, Actual and
the Fiscal Years Ending June 30, 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
<u>Operating Receipts</u>								
State Foundation Payments (3110, 3211)	\$ 622,755.96	\$ 609,861.52	\$ 949,250.06	\$ 952,752.38	\$ 1,156,252.01	\$ 1,446,855.72	\$ 1,446,855.72	\$ 1,446,855.72
Charges for Services (1500)	\$ 12,000.00	\$ 12,000.00	\$ 8,700.00	\$ -	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00
Fees (1600, 1700)	\$ 7,485.00	\$ 9,468.00	\$ 4,697.00	\$ 45,160.00	\$ 46,600.00	\$ 48,520.00	\$ 48,520.00	\$ 48,520.00
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$ 13.94	\$ 21,794.47	\$ 29,125.20	\$ 196.90	\$ -	\$ -	\$ -	\$ -
Total Operating Receipts	\$ 642,254.90	\$ 653,123.99	\$ 991,772.26	\$ 998,109.28	\$ 1,214,852.01	\$ 1,507,375.72	\$ 1,507,375.72	\$ 1,507,375.72
<u>Operating Disbursements</u>								
100 Salaries and Wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
200 Employee Retirement and Insurance Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400 Purchased Services	\$ 697,307.80	\$ 757,411.51	\$ 911,340.47	\$ 1,058,200.21	\$ 1,063,914.66	\$ 1,087,772.73	\$ 1,124,454.59	\$ 1,159,820.12
500 Supplies and Materials	\$ 34,942.56	\$ 63,938.98	\$ 67,211.94	\$ 145,989.89	\$ 93,350.00	\$ 96,350.00	\$ 99,350.00	\$ 102,350.00
600 Capital Outlay -New	\$ -	\$ -	\$ 32,790.00	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -
700 Capital Outlay - Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.00
800 Other	\$ 34,160.46	\$ 31,984.67	\$ 23,389.70	\$ 63,675.00	\$ 64,626.75	\$ 65,619.13	\$ 66,653.96	\$ 67,733.14
Total Operating Disbursements	\$ 766,410.82	\$ 853,335.16	\$ 1,034,732.11	\$ 1,277,865.10	\$ 1,221,891.41	\$ 1,249,741.86	\$ 1,290,458.55	\$ 1,329,904.26
Excess of Operating Receipts Over (Under)								
Operating Disbursements	\$ (124,155.92)	\$ (200,211.17)	\$ (42,959.85)	\$ (279,755.82)	\$ (7,039.40)	\$ 257,633.86	\$ 216,917.17	\$ 177,471.46
<u>Nonoperating Receipts/(Disbursements)</u>								
Federal Grants (all 4000 except fund 532)	\$ 14,574.47	\$ 175,243.60	\$ 24,715.89	\$ 74,492.81	\$ 46,556.80	\$ 53,008.00	\$ 61,609.60	\$ 61,609.60
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	\$ 2,500.00	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donations (1820)	\$ 8,377.40	\$ 28,236.18	\$ 16,450.68	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00
Interest Income (1400)	\$ 44.70	\$ 886.43	\$ 6,050.29	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Debt Proceeds (1900)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Debt Principal Retirement	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Interest and Fiscal Charges	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Transfers - In	\$	90,859.00	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Transfers - Out	\$	(90,859.00)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Nonoperating Revenues/(Expenses)	\$	25,496.57	\$	206,866.21	\$	47,216.86	\$	102,492.81	\$	74,556.80	\$	81,008.00	\$	89,609.60
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$	(98,659.35)	\$	6,655.04	\$	4,257.01	\$	(177,263.01)	\$	67,517.40	\$	338,641.86	\$	306,526.77
Fund Cash Balance Beginning of Fiscal Year	\$	485,973.19	\$	387,313.84	\$	393,968.88	\$	398,225.89	\$	220,962.88	\$	288,480.28	\$	627,122.14
Fund Cash Balance End of Fiscal Year	\$	387,313.84	\$	393,968.88	\$	398,225.89	\$	220,962.88	\$	288,480.28	\$	627,122.14	\$	933,648.91

Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Employees Retirement/Insurance Benefits SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Purchased Services SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Supplies and Materials SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Capital Outlay SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Total Expenditures - SDFSF	\$	-	\$	-	XXXXXXXXXX	XXXXXXXXXX

Assumptions:

OPERATING RECEIPTS

State Foundation & Charges for Services - State foundation revenue assumptions are based on 96% of estimated enrollment numbers. For FY 2025 through FY 2029 we are utilizing the new funding model with FY 2027 being the last year of the six year phase-in. Beginning in FY 2024 we incorporated the additional funding that was included in HB 33 which includes high quality funds, a \$500 increase to facilities funding as well as the change to using 2022 data points to calculate base cost funding. We are assuming the following enrollment projections for FY 2025 through FY 2029. In FY 2024 we also received \$545.85 for using high quality instructional materials.

FISCAL YEAR		In State	Out of State	ODE Funded Enrollment	Estimated State Foundation Revenue/Casino Revenue		Estimated Out of State Tuition		Total
FY 2025		85	0	81.6	\$	952,752.38	\$	-	\$ 952,752.38
FY 2026		100	2	96	\$	1,156,252.01	\$	12,000.00	\$ 1,168,252.01

FY 2027	120	2	115.2	\$	1,446,855.72	\$	12,000.00	\$	1,458,855.72
FY 2028	120	2	115.2	\$	1,446,855.72	\$	12,000.00	\$	1,458,855.72
FY 2029	120	2	115.2	\$	1,446,855.72	\$	12,000.00	\$	1,458,855.72

Fees - Includes charges for student fees and are projected to increase as enrollment increases. This line also includes estimates for student activities which are offset by matching estimated expenditures.

Other - FY 2022 through FY 2024 includes miscellaneous revenues and refunds of prior year expenditures. FY 2025 includes \$196.90 in refunds of prior year expenditures. Nothing is estimated for FY 2026-FY 2029.

Other - Local Grant Funds - In FY 2023 we were awarded a Water Filling Station Grant and four \$5,000 Ohio School Learning Network grants. In FY 2024 we have been awarded five \$5,000 Ohio School Learning Network grants. We were also awarded \$4,000 from the Foundation for Appalachian Ohio. We have only budgeted for local grants that have been awarded. We do not assume that we will continue to receive local grant funds as these are awarded through a grant application and are not guaranteed in future years. Therefore FY 2025 through FY 2029 do not reflect local grant funds.

OPERATING DISBURSEMENTS

Salaries and Wages - This line item accounts for the salaries of the entire faculty which includes teachers, classified staff and administration. Staffing levels for FY 2025 through FY 2029 include 5.00 educators, .5 intervention specialist, 1 family ambassador, 1 director/CEO, and 1 principal/CAO. FY 2025 includes approved salaries and actual benefits elected as of October 2024. We have a few time sheet employees whose salaries and benefits are estimated to the best of our ability. For FY 2026 and beyond we are assuming salaries will increase 2% each year. All salaries and wages are reflected in the purchased services line as a contract with the ESC of Central Ohio Council of Governments.

Benefits - 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% for Medicare for all salaries and wages for our employees. The Ohio Bureau of Workers' Compensation payments will continue to increase as wages paid increase. For FY 2025 we are assuming an 11.7% increase in health premiums and a 0% increase in dental premiums. Beginning in FY 2026 and beyond we are assuming a 10% increase for both health and dental premiums each year which is consistent with current market trends. All benefit 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 costs broken out by total salaries & total benefits (when possible) for each year of the forecast. The amounts below are included in the total purchased services line of the forecast.

	Total Salaries & Benefits		
	Total Salary	Total Benefits	Benefits
FY 2022			\$468,156.32
FY 2023			\$524,121.56
FY 2024			\$614,003.75
FY 2025	\$477,461.40	\$165,683.75	\$643,145.15
FY 2026	\$486,090.63	\$185,547.98	\$671,638.61
FY 2027	\$494,892.44	\$186,841.56	\$681,734.00
FY 2028	\$503,870.29	\$199,149.90	\$703,020.19
FY 2029	\$513,027.70	\$213,409.71	\$726,437.41

Purchased Services - This category accounts for fixed-item costs such as rent and property insurance. Other budgeted items in this area include professional/technical services, property services, leases, repairs/maintenance, college tuition, postage, legal fees, and staff development. We assume a 3% increase for inflation for most line items in this category.

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. This category is re-evaluated every year during the appropriations process.

Other - This category accounts for items such as fleet and liability insurance premiums, taxes and assessments, memberships and annual financial audit fees. This line also includes estimated expenditures for student activity funds which are equal to the estimated revenues for student activity funds.

NON-OPERATING RECEIPTS/DISBURSEMENTS

Federal Grant Funds - Federal Grant Funds for FY 2025 through FY 2029 consist of Part B-IDEA (Special Education), Title I (Improving Basic Programs), Title II-A (Improving Teacher Quality), and for the first time Title IV-A (Student Support and Academic Enrichment) programs. For FY 2025 estimates are based on actual allocations plus carryover from FY 2024. Part B-IDEA and Title I funding is based on students who qualify for these services, while Title II-A and Title IV-A is allocated by the Ohio Department of Education to all qualifying schools statewide. Increases in federal grant funds commensurate with enrollment increases.

State Grant Funds - In FY 2022 through FY 2023 we received \$2,500 in a School Safety grant from the Ohio Attorney General's Office. We do not assume that we will continue to receive these funds past FY 2023.

Donations - Donations include private and corporate fundraising efforts. For FY 2025 and beyond we are assuming to collect \$22,000 in donations through fundraising events each year.