

Debt Principal Retirement	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Interest and Fiscal Charges	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Transfers - In	\$	-	\$	90,859.00	\$	-	\$	-	\$	-	\$	-	\$	-
Transfers - Out	\$	-	\$	(90,859.00)	\$	-	\$	-	\$	-	\$	-	\$	-
Total Nonoperating Revenues/(Expenses)	\$	62,397.40	\$	25,496.57	\$	206,866.21	\$	74,520.91	\$	60,213.60	\$	74,647.20	\$	79,303.20

Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$	(162,330.54)	\$	(98,659.35)	\$	6,655.04	\$	(203,196.76)	\$	143,541.00	\$	341,714.19	\$	392,484.99	\$	353,157.63
Fund Cash Balance Beginning of Fiscal Year	\$	648,303.73	\$	485,973.19	\$	387,313.84	\$	393,968.88	\$	190,772.12	\$	334,313.12	\$	676,027.31	\$	1,068,512.30
Fund Cash Balance End of Fiscal Year	\$	485,973.19	\$	387,313.84	\$	393,968.88	\$	190,772.12	\$	334,313.12	\$	676,027.31	\$	1,068,512.30	\$	1,421,669.93

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	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>-</u>	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Assumptions:

OPERATING RECEIPTS

State Foundation & Charges for Services - State foundation revenue assumptions are based on 96% of estimated enrollment numbers. For FY 2024 through FY 2028 we are utilizing the new funding model with FY 2027 being the last year of the six year phase-in. We will remain on the Per Pupil Guarantee (also referred to as the formula transition supplement) of \$8,438.89 provided to us by ODE until FY 2025. The Per Pupil Guarantee includes all lines of the funding formula except facilities funding. 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 2024 through FY 2028.

FISCAL YEAR	In State	Out of State	ODE Funded Enrollment	Estimated State Foundation Revenue/Casino Revenue	Estimated Out of State Tuition	Total
FY 2024	81	1	77.76	\$ 867,062.85	\$ 6,000.00	\$ 873,062.85

FY 2025	112	3	107.52	\$	1,209,305.88	\$	18,000.00	\$	1,227,305.88
FY 2026	122	3	117.12	\$	1,431,349.82	\$	18,000.00	\$	1,449,349.82
FY 2027	122	3	117.12	\$	1,518,048.39	\$	18,000.00	\$	1,536,048.39
FY 2028	122	3	117.12	\$	1,518,048.39	\$	18,000.00	\$	1,536,048.39

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 2020 includes the one-time payment from ODE as part of H.B. 166 for \$500,000 for Program and Project Support. The original amount of \$500,000 has been reduced by \$18,250 as a result of K-12 funding reductions due to COVID-19. FY 2021 and FY 2022 includes a refund of prior year expenditure. FY 2023 includes \$5.00 in miscellaneous revenues. FY 2024 includes a \$50 miscellaneous receipt and a refund of prior year expenditure totaling \$75.20. Nothing is estimated for FY 2025-FY 2028.

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 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 2028 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. FY 2024 staffing levels include 4.75 educators, 1 intervention specialist, 1 director/CEO, 1 assistant director/CAO and a .25 custodian. FY 2025 through FY 2028 has 1.0 additional educator. FY 2024 includes actual salaries approved by our Board of Education and current benefit elections. We have a few time sheet employees whose salaries and benefits are estimated to the best of our ability. For FY 2025 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 2024 we are assuming a 15% increase in health and dental premiums. Beginning in FY 2025 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 Salary	Total Benefits	Total Salaries & Benefits
FY 2021			\$495,312.30
FY 2022			\$468,156.32
FY 2023			\$524,121.56
FY 2024	\$465,990.00	\$178,263.32	\$644,253.32
FY 2025	\$497,861.80	\$205,735.48	\$703,597.28
FY 2026	\$506,793.04	\$219,808.03	\$726,601.07
FY 2027	\$516,208.90	\$235,236.13	\$751,445.03
FY 2028	\$522,784.26	\$251,601.69	\$774,385.95

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.

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 - In April of 2020 we applied and received a loan for \$90,859 received through the Small Business Administration Paycheck Protection Program (PPP) made available through the Coronavirus Aid Relief and Economic Security (CARES) Act signed into law on March 27, 2020. The Auditor of State in conjunction with the Ohio Department of Education are both indicating that this loan is considered federal dollars but it will not be included in our federal schedule. This loan has been 100% forgiven and shows as a transfer out of fund 599 and into the general fund to support general operating expenditures. Federal Grant Funds for FY 2024 consist of Part B-IDEA (Special Education), Title I - Improving Basic Programs, Title II-A (Improving Teacher Quality) programs, and the carryover amount of our ARP ESSER State Activities. (ARP ESSER grants will not continue past FY 2024 as they are one-time funds received in response to COVID-19.) Part B-IDEA and Title I funding is based on students who qualify for these services, while Title II-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 - During FY 2020 we received \$25,000 for Student Wellness and Success. During FY 2021 we received another \$39,426.3 for Student Wellness and Success. We have included expenditures totaling the carryover of Student Wellness & Success funds from FY 2020 and FY 2021. In FY 2020 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 2024 and beyond we are assuming to collect \$22,000 in donations through fundraising events each year.