FIVE YEAR FORECAST

IRN No. 011439 **County:** Franklin

Renaissance Academy

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances
For the Fiscal Years Ended June 30, 2010 through 2012, Actual and
the Fiscal Years Ending June 30, 2013 through 2017, Forecasted

	Actual			Forecasted				
	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017
Operating Receipts								
State Foundation Payments (3110, 3211)	$ 1,732,441	$ 1,358,517	$ 1,242,821	$ 1,238,862	$ 1,300,805	$ 1,339,829	$ 1,380,024	$ 1,421,425
Charges for Services (1500)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fees (1600, 1700)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other (1830, 1840, 1850, 1860, 1870, 1890)	$ 408	$ 14,571	$ 7,388	$ 5,418	$ 3,402	$ 3,436	$ 3,470	$ 3,505
Total Operating Receipts	$ 1,732,849	$ 1,373,088	$ 1,250,209	$ 1,244,280	$ 1,304,207	$ 1,343,265	$ 1,383,494	$ 1,424,930
Operating Disbursements								
100 Salaries and Wages	$ 764,507	$ 1,130,336	$ 766,037	$ 663,752	$ 683,665	$ 704,174	$ 725,300	$ 747,059
200 Employee Retirement and Insurance Benefits	$ 128,042	$ 193,651	$ 217,587	$ 165,938	$ 170,916	$ 176,044	$ 181,325	$ 186,765
400 Purchased Services	$ 832,476	$ 805,825	$ 724,689	$ 698,532	$ 712,503	$ 726,753	$ 741,288	$ 756,114
500 Supplies and Materials	$ 179,890	$ 162,657	$ 61,227	$ 68,318	$ 70,368	$ 72,479	$ 74,653	$ 76,893
600 Capital Outlay -New	$ 197,111	$ 48,550	$ 40,591	$ -	$ 10,000	$ 15,000	$ 15,000	$ 10,000
700 Capital Outlay - Replacement	$ -	$ -	$ -	$ -	$ 5,000	$ 5,000	$ -	$ -
800 Other	$ 20,574	$ 18,941	$ 17,465	$ 7,980	$ 10,300	$ 10,609	$ 10,927	$ 11,255
Total Operating Disbursements	$ 2,122,600	$ 2,359,960	$ 1,827,596	$ 1,604,520	$ 1,662,751	$ 1,710,058	$ 1,748,493	$ 1,788,085
Excess of Operating Receipts Over (Under) Operating Disbursements	$ (389,751)	$ (986,872)	$ (577,387)	$ (360,240)	$ (358,544)	$ (366,793)	$ (364,998)	$ (363,155)
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	$ 536,087	$ 737,003	$ 421,297	$ 340,752	$ 380,000	$ 387,600	$ 395,352	$ 403,259
Federal Fiscal Stabilization Funds (SFSF)	$ 118,311	$ 111,685	$ -	$ -	$ -	$ -	$ -	$ -
Ed Jobs	xxxxxx	$ 54,818	$ -	$ -	$ -	$ -	$ -	$ -
State Grants (3200, except 3211)	$ 5,000	$ 9,339	$ -	$ -	$ -	$ -	$ -	$ -
Donations (1820)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Income (1400)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Debt Proceeds (1900)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Debt Principal Retirement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest and Fiscal Charges	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transfers - In	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transfers - Out	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Nonoperating Revenues/(Expenses)	$ 659,398.00	$ 912,845.00	$ 421,297.00	$ 340,752.00	$ 380,000.00	$ 387,600.00	$ 395,352.00	$ 403,259.04
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	$ 269,647.00	$ (74,027.00)	$ (156,090.00)	$ (19,488.29)	$ 21,455.90	$ 20,806.57	$ 30,353.58	$ 40,104.14
Fund Cash Balance Beginning of Fiscal Year	$ -	$ 269,647.00	$ 195,620.00	$ 39,530.00	$ 20,041.71	$ 41,497.61	$ 62,304.18	$ 92,657.76
Fund Cash Balance End of Fiscal Year	$ 269,647.00	$ 195,620.00	$ 39,530.00	$ 20,041.71	$ 41,497.61	$ 62,304.18	$ 92,657.76	$ 132,761.90

FIVE YEAR FORECAST

	Actual		Forecasted					
	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017
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	$0	$0	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

Assumptions:

School opened in FY10

State Aid in FY13 based on current FTE projection approximately 168.

Federal grants are based on current CCIP allocations and Lunch Reimbursement.

Salaries and Wages based on current burn rate of approx. $55k per month with 3% increases in years 2-5.

Benefits figured at 25% of wages (14% retirement, 1.45% Medicare, 1.05% other employer charges, and 8.55% Healthcare)

Purchased Services consists of the following:

(2% increases in future years)

	FY13	FY14	FY15	FY16	FY17
Rent	$ 180,000	$ 192,000	$ 192,000	$ 204,000	$ 204,000
Utilities	$ 4,620	$ 4,712	$ 4,807	$ 4,903	$ 5,001
Other Facility Costs	$ 3,900	$ 3,978	$ 4,058	$ 4,139	$ 4,221
Cleaning	$ 24,000	$ 24,480	$ 24,970	$ 25,469	$ 25,978
Consulting	$ 157,972	$ 161,131	$ 164,354	$ 167,641	$ 170,994
EMIS	$ 12,000	$ 12,240	$ 12,485	$ 12,734	$ 12,989
Sponsor Fee	$ 37,140	$ 39,000	$ 39,780	$ 40,576	$ 41,387
Audit Fees	$ 12,000	$ 12,240	$ 12,485	$ 12,734	$ 12,989
Fiscal	$ 40,000	$ 40,800	$ 41,616	$ 42,448	$ 43,297
Contingency	$ -	$ 20,000	$ 20,400	$ 20,808	$ 21,224
Food Service	$ 130,000	$ 132,600	$ 135,252	$ 137,957	$ 140,716
Legal	$ 6,000	$ 6,120	$ 6,242	$ 6,367	$ 6,495
Marketing	$ 15,000	$ 15,300	$ 15,606	$ 15,918	$ 16,236
Special Ed	$ 67,562	$ 40,000	$ 40,800	$ 41,616	$ 42,448
Other	$ 8,338	$ 7,902	$ 11,899	$ 3,977	$ 8,137
	$ 698,532	**$ 712,503**	**$ 726,753**	**$ 741,288**	**$ 756,114**

Supplies and Materials projection based on FY13 estimated actual with 3% increases in years 2-5.

Capital outlay based on initial YTD capital costs. Projections also made for new and replacement needs in future years.