

EXHIBIT K

School Name: Near West Intergenerational School
 Statement of Receipt, Disbursements, and Changes in Fund Cash Balances
 For the Fiscal Years Ended 2020 through 2022, Actual and
 the Fiscal Years Ending 2023 through 2027, Forecasted

	Actual			Forecasted				
	Fiscal Year FY20	Fiscal Year FY21	Fiscal Year FY22	Fiscal Year FY23	Fiscal Year FY24	Fiscal Year FY25	Fiscal Year FY26	Fiscal Year FY27
Operating Receipts								
State Foundation Payments (3110, 3211)	\$ 2,646,224	\$ 2,301,742	\$ 2,677,273	\$ 1,981,807	\$ 2,335,525	\$ 2,356,057	\$ 2,376,795	\$ 2,397,741
Charges for Services (1500)	-	-	-	-	-	-	-	-
Fees (1600, 1700)	13,836	3,046	5,626	-	-	-	-	-
Other (1830, 1840, 1850, 1860, 1870, 1890, 3190)	147,424	453,205	283,726	249,277	249,822	260,622	260,622	260,622
Total Operating Receipts	\$ 2,807,484	\$ 2,757,993	\$ 2,966,625	\$ 2,231,084	\$ 2,585,346	\$ 2,616,679	\$ 2,637,417	\$ 2,658,362
Operating Disbursements								
100 Salaries and Wages	\$ 1,536,501	\$ 1,489,412	\$ 1,428,443	\$ 1,821,611	\$ 1,618,777	\$ 1,634,965	\$ 1,651,315	\$ 1,667,828
200 Employee Retirement and Insurance Benefits	395,961	401,231	339,788	456,170	429,498	433,598	437,738	441,921
400 Purchased Services	633,250	546,744	736,706	811,589	832,202	846,423	860,923	875,710
500 Supplies and Materials	119,471	193,736	186,396	150,221	153,226	156,290	159,416	162,604
600 Capital Outlay -New	3,320	-	-	-	-	-	-	-
700 Capital Outlay - Replacement	-	-	-	-	-	-	-	-
800 Other	26,255	30,470	23,031	29,387	29,975	30,575	31,186	31,810
819 Other Debt	-	-	-	-	-	-	-	-
Total Operating Disbursements	\$ 2,714,759	\$ 2,661,593	\$ 2,714,363	\$ 3,268,978	\$ 3,063,678	\$ 3,101,850	\$ 3,140,579	\$ 3,179,873
Excess of Operating Receipts Over (Under)								
Operating Disbursements	\$ 92,725	\$ 96,400	\$ 252,262	\$ (1,037,894)	\$ (478,332)	\$ (485,172)	\$ (503,162)	\$ (521,511)
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	\$ 238,107	\$ 484,837	\$ 795,979	\$ 1,268,893	\$ 547,190	\$ 323,484	\$ 325,799	\$ 328,161
State Grants (3200, except 3211)	5,437	3,585	2,404	1,800	1,800	1,800	1,800	1,800
Restricted Grants (3219, Community School Facilities Grant)	-	-	-	-	-	-	-	-
Donations (1820)	48,464	15,357	27,126	61,010	61,010	61,010	61,010	61,010
Interest Income (1400)	-	9	558	-	-	-	-	-
Debt Proceeds (1900)	389,514	-	-	-	-	-	-	-
Debt Principal Retirement	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-
Transfers - In	-	-	-	-	-	-	-	-
Transfers - Out	-	-	-	-	-	-	-	-
Total Nonoperating Revenues/(Expenses)	\$ 681,522	\$ 503,788	\$ 826,067	\$ 1,331,703	\$ 610,000	\$ 386,294	\$ 388,609	\$ 390,971
Excess of Operating and Nonoperating Receipts								
Over/(Under) Operating and Nonoperating								
Disbursements	\$ 774,247	\$ 600,187	\$ 1,078,329	\$ 293,809	\$ 131,668	\$ (98,878)	\$ (114,553)	\$ (130,539)
Fund Cash Balance Beginning of Fiscal Year	\$ 883,627	\$ 1,657,873	\$ 2,258,060	\$ 3,336,389	\$ 3,630,198	\$ 3,761,866	\$ 3,662,989	\$ 3,548,436
Fund Cash Balance End of Fiscal Year	\$ 1,657,873	\$ 2,258,060	\$ 3,336,389	\$ 3,630,198	\$ 3,761,866	\$ 3,662,989	\$ 3,548,436	\$ 3,417,896

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Assumptions

Staffing/Enrollment

	Actual			Forecasted				
	Fiscal Year FY20	Fiscal Year FY21	Fiscal Year FY22	Fiscal Year FY23	Fiscal Year FY24	Fiscal Year FY25	Fiscal Year FY26	Fiscal Year FY27
Total Student FTE	260	242	224	214	250	250	250	250
Instructional Staff	26	25	26	28	23	23	23	23
Administrative Staff	10	9	11	14	14	14	14	14
Other Staff	0	0	0	0	0	0	0	0

Purchased Services

Rent	\$ 35,320.77	\$ 35,000.00	\$ 35,200.04	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00
Utilities	-	-	-	40,800.00	41,616.00	42,448.32	43,297.29	44,163.23
Other Facility Costs	89,271.65	126,819.53	98,727.13	203,621.93	207,694.37	211,848.26	216,085.23	220,406.93
Management Fee	-	-	-	-	-	-	-	-
Sponsor Fee	22,096.73	34,600.00	50,745.38	39,636.14	46,710.49	47,121.15	47,535.90	47,954.81
Contingency	-	-	-	-	-	-	-	-
Transportation	14,417.75	-	2,250.00	10,000.00	10,200.00	10,404.00	10,612.08	10,824.32
Legal	4,800.00	4,890.00	5,177.10	5,000.00	5,100.00	5,202.00	5,306.04	5,412.16
Marketing	2,684.24	4,468.05	6,750.85	1,600.01	1,632.01	1,664.65	1,697.95	1,731.91
Consulting	109,889.40	47,671.04	148,470.91	152,862.55	154,719.80	156,614.20	158,546.48	160,517.41
Salaries and Wages	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-
Special Education Services	195,523.76	156,682.61	180,437.84	104,350.00	106,437.00	108,565.74	110,737.05	112,951.80
Technology Services	78,272.72	99,599.98	89,645.19	107,434.94	109,583.64	111,775.31	114,010.82	116,291.04
Food Services	80,973.11	37,012.50	119,301.43	111,283.18	113,508.85	115,779.02	118,094.60	120,456.50
Other	-	-	-	-	-	-	-	-
Total	\$ 633,250.13	\$ 546,743.71	\$ 736,705.87	\$ 811,588.77	\$ 832,202.17	\$ 846,422.66	\$ 860,923.44	\$ 875,710.10

Audit Fees (USAS code of 843 - incl in Other)

Insurance (USAS code of 851 - incl in Other)

Audit Fees (USAS code of 843 - incl in Other)	10,023.50	10,984.90	11,221.20	11,153.19	11,376.25	11,603.78	11,835.85	12,072.57
Insurance (USAS code of 851 - incl in Other)	7,971.99	8,602.69	5,129.00	10,914.00	11,132.28	11,354.93	11,582.02	11,813.66

Financial Metrics

Expenditures per FTE	\$ 10,431	\$ 10,994	\$ 12,142	\$ 15,276	\$ 12,255	\$ 12,407	\$ 12,562	\$ 12,719
Debt Service Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Coverage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Growth in Enrollment	0.00%	-6.97%	-7.66%	-4.27%	16.82%	0.00%	0.00%	0.00%
Growth in New Capital Outlay	0.00%	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Growth in Operating Receipts	0.00%	-1.76%	7.56%	-24.79%	15.88%	1.21%	0.79%	0.79%
Growth in Non-Operating Receipts/Expenses	0.00%	-26.08%	63.97%	61.21%	-54.19%	-36.67%	0.60%	0.61%
Days of Cash	0.33	0.62	0.83	1.02	1.18	1.21	1.17	1.12

Assumptions Narrative Summary

Fiscal Year 2023-2027 Projected Debt					
Description	Beginning Year Balance	Principle Retirement	Interest Expense	Ending Year Balance	Debitor/Creditor

FY23 - Oct 2022 submission

IRN No.: 012030

Type of School: Brick and Mortar

Contract Term: 06/30/2024

County: Cuyahoga

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FTE Review	\$ -	\$ -	\$ -	\$ -	
Loan A	\$ -	\$ -	\$ -	\$ -	
Loan B	\$ -	\$ -	\$ -	\$ -	
Line of Credit	\$ -	\$ -	\$ -	\$ -	
Notes, Bonds	\$ -	\$ -	\$ -	\$ -	
Capital Leases	\$ -	\$ -	\$ -	\$ -	
Payables (Past Due 180+ days)	\$ -	\$ -	\$ -	\$ -	
Total	\$ -	\$ -	\$ -	\$ -	

The School does not use a management company.

The School Sponsor is the Cleveland Metropolitan School District (CMSD). The contracted base fee is 2% of State Foundation revenues.

Treasurer: Doug Mangen

Expenditure/Expenses/Enrollment

	Inc / Dec	Justification
FY23 Enrollment	-4%	Enrollment based on current and projected student counts
State Foundation Payment / FTE	\$9,261	Based on the most recent available State Foundation Report
Forecasted Average Enrollment Growth	4%	The School will maintain its current class offerings through the timeframe at a maximum of 240 FTE
Forecasted Expense Inflation	2%	The forecast uses 2% as an estimate for inflation
Forecast Salaries & Wages	1%	Staff and compensation planning results in an average 1% annual increase in wages

Purchased Services

FY23 Rent	\$35,000	Rent based on Current Lease Agreement with CMSD
FY23 Utilities	\$40,800	Utilities based on Current Lease Agreement with CMSD. Was not billed in FY23
Other Facility Costs	\$203,622	Other Facilities Costs based on Lease Agreement with CMSD for Janitorial Services and other estimated expenses. Was not billed in FY23
Insurance	\$10,914	Insurance based on FY23 coverage and increased for inflation
Management Fee	\$0	No Management company
Sponsor Fee	\$39,636	Base rate based on current contract agreement
Audit Fee	\$11,153	Audit based on FY23 expenses paid
FY23 Food Service	\$107,435	Food services expenses based on FY23 expenses paid and estimated expenses
FY23 Transportation	\$10,000	Includes Field Trip Transportation
FY23 Legal	\$5,000	Legal expenses based on FY23 expenses paid and estimated expenses
FY23 Marketing	\$1,600	Paid and estimated expenses for community outreach and recruitment efforts
FY23 Consulting	\$152,863	Includes vendors for services including but not limited to School Improvement, Substitute Teacher Services, Professional