

# FIVE YEAR FORECAST

FY14 - May Submission  
IRN No. 008065

Board Approved:

10/15/2013

County: LUCAS

## Imani Learning Academy

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances  
For the Fiscal Years Ended June 30, 2011 through 2013, Actual and  
the Fiscal Years Ending June 30, 2014 through 2018, Forecasted

Submitted: 5/30/2014

	Actual			Forecasted				
	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
<b><u>Operating Receipts</u></b>								
State Foundation Payments (3110, 3211)	1,245,760	1,379,590	902,504	1,038,322	1,104,567	1,178,242	1,251,882	1,325,492
Charges for Services (1500)	0	0	0	0	0	0	0	0
Fees (1600, 1700)	0	0	0	0	0	0	0	0
Other (1830, 1840, 1850, 1860, 1870, 1890)	95,114	100,324	74,000	81,190	86,370	92,130	97,889	103,644
<b>Total Operating Receipts</b>	<b>1,340,873</b>	<b>1,479,914</b>	<b>976,504</b>	<b>1,119,512</b>	<b>1,190,937</b>	<b>1,270,372</b>	<b>1,349,770</b>	<b>1,429,137</b>
<b><u>Operating Disbursements</u></b>								
100 Salaries and Wages	721,521	879,111	887,332	757,332	777,332	797,332	817,332	837,332
200 Employee Retirement and Insurance Benefits	221,462	305,697	336,437	256,437	263,209	269,981	276,754	283,526
400 Purchas Services	223,689	336,121	359,467	247,492	263,282	280,843	298,396	315,942
500 Supplies and Materials	127,816	150,113	101,883	101,883	108,383	115,612	122,838	130,061
600 Capital Outlay -New	23,410	85,084	32,187	7,187	7,646	8,156	8,666	9,176
800 Other	54,139	72,881	55,248	55,248	58,773	62,693	66,611	70,528
<b>Total Operating Disbursements</b>	<b>1,372,036</b>	<b>1,829,007</b>	<b>1,772,555</b>	<b>1,425,580</b>	<b>1,478,626</b>	<b>1,534,618</b>	<b>1,590,598</b>	<b>1,646,566</b>
Excess of Operating Receipts Over (Under) Operating Disbursements	(31,163)	(349,092)	(796,052)	(306,069)	(287,690)	(264,246)	(240,828)	(217,430)
<b><u>Nonoperating Receipts/(Disbursements)</u></b>								
Federal Grants (all 4000 except fund 532)	277,831	232,559	352,931	227,043	126,864	126,864	126,864	126,864
Federal Fiscal Stabilization Funds (SFSF)	106,440	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	0	71,481	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	5,000	0	0	0	0	0	0	0
Donations (1820)	100	220	100	0	0	0	0	0
Interest Income (1400)	889	0	280	280	300	300	300	300
Debt Proceeds (1900)	0	0	0	0	0	0	0	0
Debt Principal Retirement	0	0	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0	0	0
Transfers - In	0	15,627	0	0	0	0	0	0
Transfers - Out	(123,932)	(15,627)	0	0	0	0	0	0
<b>Total Nonoperating Revenues/(Expenses)</b>	<b>266,328</b>	<b>304,260</b>	<b>353,311</b>	<b>227,322</b>	<b>127,164</b>	<b>127,164</b>	<b>127,164</b>	<b>127,164</b>
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	235,165	(44,833)	(442,741)	(78,747)	(160,526)	(137,082)	(113,664)	(90,266)
Fund Cash Balance Beginning of Fiscal Year	626,943	862,108	817,276	374,535	295,788	135,262	(1,820)	(115,484)
Fund Cash Balance End of Fiscal Year	862,108	817,276	374,535	295,788	135,262	(1,820)	(115,484)	(205,750)

0.338606

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### Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF	11,707	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Employees Retirement/Insurance Benefits SFSF	10,283	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Purchased Services SFSF	80,958	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Supplies and Materials SFSF	978	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Capital Outlay SFSF	2,514	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
Total Expenditures - SFSF	<u>106,440</u>	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx

### Assumptions

History: Food Service, Casino, Local receipts, Reduction of Prior Year Expenditures, Erate included in Other Operating Receipts

After school	1,255.25	435.45	671.25	671.25
Food	85,485.91	92,291.52	63,014.56	63,014.56
6th Gr Camp	1,730.20	2,632.45	1,060.60	1,060.60
Student Activity	0.00	46.00	0.00	0.00
Misc	2,134.21	376.41	2,568.20	2,668.20
Casino	0.00	0.00	2,698.03	7,332.00
Erate	4,382.21	4,517.10	3,981.74	3,981.74
Ref Prior Year	125.76	25.00	5.75	2,461.33
<b>Total Other Receipts</b>	<u>95,113.54</u>	<u>100,323.93</u>	<u>74,000.13</u>	<u>81,189.68</u>

<b>Student FTE</b>	<b>186.87</b>	<b>185.17</b>	<b>124.33</b>	<b>141.00</b>	<b>150.00</b>	<b>160.00</b>	<b>170.00</b>	<b>180.00</b>
					6.38%	6.67%	6.25%	5.88%

student count increases lowered

FY14 State Foundation estimated @141 students \$7,264 plus \$100 per student facility allowance based on FY13 average

**FY14 expenses estimated the same as FY13 with reduction of staff and benefits \$200,000 and lease \$18,000**

FY14 Federal Grant receipts assume receipt of full allocation:

516-9013	Idea-B 13	8,241.18	0.00	0.00	0.00	0.00
516-9014	Idea-B 14	24,756.60	21,281.53	21,281.53	21,281.53	21,281.53
536-9013	Title I-SI-Sub A 13	(2,288.98)	0.00	0.00	0.00	0.00
536-9014	Title I-SI-Sub A 14	2,339.19	0.00	0.00	0.00	0.00
572-9013	Title I-A 13	27,419.67	0.00	0.00	0.00	0.00
572-9014	Title I-A 14	165,517.91	104,525.16	104,525.16	104,525.16	104,525.16
590-9013	Title II-A 13	(362.19)	0.00	0.00	0.00	0.00
590-9014	Title II-A 14	1,419.29	1,057.10	1,057.10	1,057.10	1,057.10
		<u>227,042.67</u>	<u>126,863.79</u>	<u>126,863.79</u>	<u>126,863.79</u>	<u>126,863.79</u>

FY14 Benefits reduced \$10,000 for anticipated lower unemployment expense

FY14 Purchased Services reduced \$11,000 for anticipated lower PSI Psych expense

FY14 Purchased Services reduced \$13,475 for termination of Learning Club Program

FY14 Purchased Services reduced \$42,500 for termination of summer school program Learn It

FY14 Purchased Services reduced \$27,000 for termination of summer school development 100% My Kids

FY14 Capital Assets reduced \$25,000 for smart boards and ipads purchased in FY13

FY14 detail of Federal Grant receipts changed but not the total

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Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
2011	2012	2013	2014	2015	2016	2017	2018

Forecast does not reflect possible increase in foundation receipts for students with IEPs requiring additional services or increase in expenses

FY15 and beyond:

Salaries increased \$20,000 each year to accommodate additional students, Benefits proportional

Purchased Services, Supplies, Materials, and Capital Outlay increased each year in the same proportion as student count increase

**Imani Board did not act on the revision of the 5 Year Forecast, so to meet ODE deadline the October forecast is being resubmitted.**