

FIVE YEAR FORECAST

FY15-OCT 31, 2014 submission
IRN No. 009953

County: Franklin

Sullivant Community School Statement of Receipt, Disbursements, and Changes in Fund Cash Balances For the Fiscal Years Ended June 30, 2012 through 2014, Actual and the Fiscal Years Ending June 30, 2015 through 2019, Forecasted

Submitted: 10/25/2014

	Forecasted							
	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Operating Receipts								
State Foundation Payments (3110, 3211)	\$3,226,870	\$3,071,064	\$3,083,055	\$3,095,602	\$3,126,558	\$3,157,823	\$3,189,402	\$3,221,296
Charges for Services (1500)	5,039	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Fees (1600, 1700)	0	0	0	0	0	0	0	0
Other (1830, 1840, 1850, 1860, 1870, 1890)	0	0	125	0	0	0	0	0
Total Operating Receipts	3,231,909	3,076,564	3,088,680	3,101,102	3,132,058	3,163,323	3,194,902	3,226,796
Operating Disbursements								
100 Salaries and Wages	0	0	0	0	0	0	0	0
200 Employee Retirement and Insurance Benefits	167,978	175,660	200,474	206,488	212,683	219,063	225,635	232,404
400 Purchas Services	3,847,158	3,517,860	3,791,102	3,844,332	3,916,864	3,991,901	4,069,309	4,149,461
500 Supplies and Materials	0	0	0	0	0	0	0	0
600 Capital Outlay -New	0	0	0	0	0	0	0	0
700 Capital Outlay - Replacement	0	0	0	0	0	0	0	0
800 Other	7,396	6,650	9,159	9,200	9,300	9,400	9,500	9,600
Total Operating Disbursements	4,022,532	3,700,170	4,000,735	4,060,020	4,138,847	4,220,364	4,304,445	4,391,466
Excess of Operating Receipts Over (Under) Operating Disbursements	(790,623)	(623,606)	(912,055)	(958,918)	(1,006,789)	(1,057,041)	(1,109,543)	(1,164,670)
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	650,126	583,634	907,065	952,418	1,000,039	1,050,041	1,102,543	1,157,670
Federal Fiscal Stabilization (SFSF)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	135,904	33,845	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	5,938	6,297	4,798	6,500	6,750	7,000	7,000	7,000
Donations (1820)	0	0	0	0	0	0	0	0
Interest Income (1400)	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0
Transfers - Out	0	0	0	0	0	0	0	0
Total Nonoperating Revenues/(Expenses)	791,968	623,776	911,863	958,918	1,006,789	1,057,041	1,109,543	1,164,670

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Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	1,345	170	(192)	0	0	0	0	0
Fund Cash Balance Beginning of Fiscal Year	953	2,298	2,468	2,276	2,276	2,276	2,276	2,276
Fund Cash Balance End of Fiscal Year	\$2,298	\$2,468	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276	\$2,276

Assumptions

Foundation payment based on 407 (FTE) students for 2013-2019 school yrs. Annual 5% increase in Federal Grants.

A 1% increase in 2015-19. Foundation base amount is \$5,800 in 2014-15.

All expenses including federal and state grants are in purchased services since board expenses are all contracted with Imagine schools, legal services, sponsor fees & financial services.

Detail of Purchased Services Expenditures

Operational fee	2,445,153	2,092,922	2,333,458	2,352,996	2,392,754	2,434,260	2,477,361	2,522,411
Building lease	837,012	862,122	887,986	910,186	932,940	956,264	980,170	1,004,675
Management fee	419,049	427,430	435,979	444,698	453,592	462,664	471,917	481,356
Sponsor fee	96,859	91,791	90,656	92,868	93,797	94,735	95,682	96,639
Legal fee	27,510	20,271	19,435	19,629	19,825	20,024	20,224	20,426
Board expenses	3,620	5,369	5,634	6,000	6,000	6,000	6,000	6,000
Financial fee	17,955	17,955	17,955	17,955	17,955	17,955	17,955	17,955
Total	3,847,158	3,517,860	3,791,102	3,844,332	3,916,864	3,991,901	4,069,309	4,149,461