

FIVE YEAR FORECAST

FY15 - October 2014 submission
IRN No. 013175

County: Lucas

SunBridge Schools 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: 10/31/2014

	Actual			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)	\$0.00	\$ 487,697	\$ 1,291,739	\$ 2,195,526	\$ 2,430,761	\$ 2,665,996	\$ 2,901,231	\$ 2,901,231
Charges for Services (1500)	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees (1600, 1700)	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (1830, 1840, 1850, 1860, 1870, 1890)	\$0.00	\$ 11,688	\$ 15,770	\$ 104,769	\$ 8,400	\$ 10,080	\$ 11,550	\$ 11,550
Total Operating Receipts	\$0.00	\$ 499,385	\$ 1,307,509	\$ 2,300,295	\$ 2,439,161	\$ 2,676,076	\$ 2,912,781	\$ 2,912,781
Operating Disbursements								
100 Salaries and Wages	\$0.00	\$ 405,963	\$ 922,664	\$ 1,180,993	\$ 1,251,423	\$ 1,323,965	\$ 1,398,684	\$ 1,475,645
200 Employee Retirement and Insurance Benefits	\$0.00	\$ 100,964	\$ 286,131	\$ 361,167	\$ 387,941	\$ 410,429	\$ 433,592	\$ 457,450
400 Purchased Services	\$0.00	\$ 372,002	\$ 695,132	\$ 931,457	\$ 968,987	\$ 1,002,436	\$ 1,024,316	\$ 1,039,585
500 Supplies and Materials	\$0.00	\$ 121,170	\$ 78,228	\$ 118,200	\$ 120,564	\$ 122,975	\$ 125,435	\$ 129,198
600 Capital Outlay -New	\$0.00	\$ 142,510	\$ 24,336	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
700 Capital Outlay - Replacement	\$0.00	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
800 Other	\$0.00	\$ 34,958	\$ 42,277	\$ 22,299	\$ 22,745	\$ 23,200	\$ 23,664	\$ 24,137
Total Operating Disbursements	\$0.00	\$ 1,177,567	\$ 2,048,768	\$ 2,614,116	\$ 2,821,659	\$ 2,953,005	\$ 3,075,692	\$ 3,196,015
Excess of Operating Receipts Over (Under) Operating Disbursements	\$ -	\$ (678,182)	\$ (741,259)	\$ (313,821)	\$ (382,498)	\$ (276,930)	\$ (162,911)	\$ (283,234)
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	\$0.00	\$ 271,370	\$ 252,232	\$ 461,938	\$ 461,938	\$ 461,938	\$ 461,938	\$ 461,938
Federal Fiscal Stabilization Funds (SFSF)	xxxxxx	\$ -	\$ -	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx
Ed Jobs	xxxxxx	\$ -	\$ -	-	xxxxxx	xxxxxx	xxxxxx	xxxxxx
State Grants (3200, except 3211)	\$0.00	\$ -	\$ -	\$ 2,100	\$ -	\$ -	\$ -	\$ -
Donations (1820)	\$0.00	\$ 344,632	\$ 246,730	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income (1400)	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds (1900)	\$0.00	\$ 175,000	\$ 187,880	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Principal Retirement	\$0.00	\$ -	\$ -	\$ (100,000)	\$ (75,000)	\$ (187,880)	\$ -	\$ -
Interest and Fiscal Charges	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - In	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers - Out	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Nonoperating Revenues/(Expenses)	\$0.00	\$ 791,002	\$ 686,842	\$ 364,038	\$ 386,938	\$ 274,058	\$ 461,938	\$ 461,938
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$0.00	\$ 112,820	\$ (54,417)	\$ 50,217	\$ 4,440	\$ (2,872)	\$ 299,027	\$ 178,704

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	Actual			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
Fund Cash Balance Beginning of Fiscal Year	\$0.00	\$0	\$ 112,820	\$ 58,403	\$ 108,620	\$ 113,060	\$ 110,188	\$ 409,215
Fund Cash Balance End of Fiscal Year	\$ -	\$112,820	\$ 58,403	\$ 108,620	\$ 113,060	\$ 110,188	\$ 409,215	\$ 587,920

Assumptions:

School Opened in FY13

State Aid in FY15 based on October Settlement Payment. PPR based on CY amounts

Federal grants include School Lunch reimbursements, and Title 1 and IDEA funding.

Salaries/Wages based current payroll amounts with gradual increases.

Retirement and benefits calculated at 31% of Salaries

Purchased Services consists of the following:

	FY15	FY16	FY17	FY18	FY19
<i>Rent</i>	\$ 210,000	\$ 226,500	\$ 238,500	\$ 238,500	\$ 238,500
<i>Utilities</i>	\$ 35,026	\$ 36,077	\$ 37,159	\$ 38,274	\$ 39,422
<i>Other Facility Costs</i>	\$ 52,912	\$ 48,804	\$ 44,573	\$ 40,216	\$ 35,727
<i>Sponsor Fee</i>	\$ 65,866	\$ 72,923	\$ 79,980	\$ 87,037	\$ 87,037
<i>Accounting/Audit Fees</i>	\$ 40,866	\$ 42,092	\$ 43,355	\$ 44,655	\$ 45,995
<i>Marketing</i>	\$ 20,114	\$ 20,717	\$ 21,339	\$ 21,979	\$ 22,638
<i>Transportation</i>	\$ 258,044	\$ 265,785	\$ 273,759	\$ 281,972	\$ 290,431
<i>Food Service</i>	\$ 165,820	\$ 170,795	\$ 175,918	\$ 181,196	\$ 186,632
<i>Legal</i>	\$ 5,665	\$ 5,835	\$ 6,010	\$ 6,190	\$ 6,376
<i>Other Consulting</i>	\$ 62,650	\$ 64,530	\$ 66,465	\$ 68,459	\$ 70,513
<i>Other Purchased Services</i>	\$ 14,494	\$ 14,929	\$ 15,377	\$ 15,838	\$ 16,313
	\$ 931,457	\$ 968,987	\$ 1,002,436	\$ 1,024,316	\$ 1,039,585