

STRAIGHT A FUND - FINANCIAL IMPACT REPORT

| | | | | | | | |
|--|---|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| APPLICANT: Elgin Local Schools | | | | | | | |
| IRN (6 digits): 048413 | | | | | | | |
| | | FY14 | FY14 | FY15 | FY16 | FY17 | FY18 |
| | | Financial Baseline | Financial Impact |
| | | Pre- Requested Straight A Grant | Post- Requested Straight A Grant |
| | | <i>(Current Fiscal Year)</i> | <i>(Current Fiscal Year)</i> | <i>(1st Fiscal Year)</i> | <i>(2nd Fiscal Year)</i> | <i>(3rd Fiscal Year)</i> | <i>(4th Fiscal Year)</i> |
| <i>Do not alter any of the shaded cells.</i> | | | | | | | |
| REVENUE - OPERATIONAL | | FY14 | FY14 | FY15 | FY16 | FY17 | FY18 |
| 1.010 | General Property Tax (Real Estate) | \$ 3,369,318 | \$ 3,369,318 | \$ 3,369,318 | \$ 3,369,318 | \$ 3,369,318 | \$ 3,369,318 |
| 1.020 | Tangible Personal Property Tax | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 1.030 | Income Taxes | \$ 925,000 | \$ 925,000 | \$ 925,000 | \$ 925,000 | \$ 925,000 | \$ 925,000 |
| 1.035 | Unrestricted Grants-in-Aid/State Foundation | \$ 6,111,651 | \$ 6,111,651 | \$ 6,111,651 | \$ 6,111,651 | \$ 6,111,651 | \$ 6,111,651 |
| 1.040 | Restricted Grants-in-Aid | \$ 27,686 | \$ 334,460 | \$ 27,686 | \$ 27,686 | \$ 27,686 | \$ 27,686 |
| 1.050 | Property Tax Allocation | \$ 460,000 | \$ 460,000 | \$ 460,000 | \$ 460,000 | \$ 460,000 | \$ 460,000 |
| 1.060 | All Other Operating Revenue | \$ 1,096,760 | \$ 1,096,760 | \$ 1,096,760 | \$ 1,096,760 | \$ 1,096,760 | \$ 1,096,760 |
| 1.070 | Total Operational Revenue | \$ 11,990,415 | \$ 12,297,189 | \$ 11,990,415 | \$ 11,990,415 | \$ 11,990,415 | \$ 11,990,415 |
| REVENUE - NON-OPERATIONAL | | FY14 | FY14 | FY15 | FY16 | FY17 | FY18 |
| 2.070 | Total Non-operational Revenue | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 |
| 2.080 | TOTAL REVENUE | \$ 11,992,915 | \$ 12,299,689 | \$ 11,992,915 | \$ 11,992,915 | \$ 11,992,915 | \$ 11,992,915 |
| EXPENDITURES - OPERATIONAL | | FY14 | FY14 | FY15 | FY16 | FY17 | FY18 |
| 3.010 | Personal Services (Salaries & Wages) | \$ 6,136,384 | \$ 6,136,384 | \$ 6,136,384 | \$ 6,136,384 | \$ 6,136,384 | \$ 6,136,384 |
| 3.020 | Fringe Benefits | \$ 2,480,087 | \$ 2,480,087 | \$ 2,480,087 | \$ 2,480,087 | \$ 2,480,087 | \$ 2,480,087 |
| 3.030 | Purchased Services | \$ 2,532,958 | \$ 2,638,798 | \$ 2,537,858 | \$ 2,537,858 | \$ 2,537,858 | \$ 2,537,858 |
| 3.040 | Supplies and Materials | \$ 458,014 | \$ 463,948 | \$ 466,914 | \$ 466,914 | \$ 466,914 | \$ 466,914 |
| 3.050 | Capital Outlay | \$ 250,000 | \$ 445,000 | \$ 250,000 | \$ 250,000 | \$ 250,000 | \$ 250,000 |
| 3.060 | Intergovernmental | \$ - | | | | | |
| 4.300 | All Other Objects | \$ 130,000 | \$ 130,000 | \$ 130,000 | \$ 130,000 | \$ 130,000 | \$ 130,000 |
| 4.500 | Total Operational Expenditures* | \$ 11,987,443 | \$ 12,294,217 | \$ 12,001,243 | \$ 12,001,243 | \$ 12,001,243 | \$ 12,001,243 |
| EXPENDITURES - NON-OPERATIONAL | | FY14 | FY14 | FY15 | FY16 | FY17 | FY18 |
| 5.040 | Total Non-operational Expenditures | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 |
| 5.050 | TOTAL EXPENDITURES | \$ 11,989,943 | \$ 12,296,717 | \$ 12,003,743 | \$ 12,003,743 | \$ 12,003,743 | \$ 12,003,743 |

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| BALANCES, ENCUMBRANCES, RESERVATIONS | | FY14 | FY14 | FY15 | FY16 | FY17 | FY18 |
|---|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 7.010 | General Fund Cash Balance - Beginning of FY | \$ 4,732,151 | \$ 4,732,151 | \$ 4,735,123 | \$ 4,726,795 | \$ 4,715,967 | \$ 4,705,139 |
| 7.020 | General Fund Cash Balance - End of FY | \$ 4,735,123 | \$ 4,735,123 | \$ 4,726,795 | \$ 4,715,967 | \$ 4,705,139 | \$ 4,694,311 |
| 8.010 | Estimated Encumbrances - End of FY | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 |
| 9.010 | Textbooks & Instructional Materials Reserve | \$ - | | | | | |
| 9.020 | Capital Improvements Reserve | \$ - | | | | | |
| 9.030 | Budget Reserve | \$ - | | | | | |
| 9.070 | Bus Purchase Reserve | \$ - | | | | | |
| 9.080 | TOTAL RESERVATIONS | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 10.010 | FUND BALANCE | \$ 4,655,123 | \$ 4,655,123 | \$ 4,646,795 | \$ 4,635,967 | \$ 4,625,139 | \$ 4,614,311 |

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**APPLICANT:
048413**

| FY19 | | ASSUMPTIONS |
|--|-------------------|--|
| Financial Impact | | Assumptions |
| Post- Requested Straight A Grant (5th Fiscal Year) | | Provide detailed notes regarding the financial impact on each line affected by the grant funds. These notes are critical to the evaluation of the financial sustainability. |
| FY19 | | |
| \$ | 3,369,318 | |
| \$ | - | |
| \$ | 925,000 | |
| \$ | 6,111,651 | |
| \$ | 27,686 | The projected grant would increase revenue by \$306,774.00 for FY14. No other monies would be received throughout the forecast.. This is a one time issuance for teacher training. |
| \$ | 460,000 | |
| \$ | 1,096,760 | |
| \$ | 11,990,415 | |
| FY19 | | |
| \$ | 2,500 | |
| \$ | 11,992,915 | |
| FY19 | | |
| \$ | 6,136,384 | |
| \$ | 2,480,087 | |
| \$ | 2,537,858 | FY14 would increase the expenditure by \$105,840.00 and the following years would be paid by the district in the amount of \$4,900.00 for additional coaching (3,900.00) and website licensure for Leader in Me on line. (\$1,000.00) |
| \$ | 466,914 | FY14 would increase the expenditure by \$5,934 and the following years would be paid by the district in the amount of \$8,900.00 for student supplies. The student supplies for FY14 (\$8,900.00) has been purchased prior to grant application. |
| \$ | 250,000 | \$195,000.00 will be used to purchase chrome books to be used in K-12 one to one initiative. |
| \$ | 130,000 | |
| \$ | 12,001,243 | |
| FY19 | | |
| \$ | 2,500 | |
| \$ | 12,003,743 | |

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| FY19 | |
|------|-----------|
| \$ | 4,694,311 |
| \$ | 4,683,483 |
| \$ | 80,000 |
| | |
| | |
| | |
| | |
| \$ | - |
| \$ | 4,603,483 |