

STRAIGHT A FUND - FINANCIAL IMPACT REPORT

APPLICANT: Buckeye Local School District								
IRN (6 digits): 045856								
		FY14	FY14	FY15	FY16	FY17	FY18	FY19
		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>(5th Fiscal Year)</i>
		FY14	FY14	FY15	FY16	FY17	FY18	FY19
REVENUE - OPERATIONAL								
1.010	General Property Tax (Real Estate)	\$ 4,982,788	\$ 4,982,788	\$ 5,006,561	\$ 5,038,370	\$ 5,062,012	\$ 5,112,632	\$ 5,163,758
1.020	Tangible Personal Property Tax	\$ 760,976	\$ 760,976	\$ 760,976	\$ 760,976	\$ 760,976	\$ 768,586	\$ 776,272
1.030	Income Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.035	Unrestricted Grants-in-Aid/State Foundation	\$ 5,717,459	\$ 5,717,459	\$ 6,049,162	\$ 6,166,364	\$ 6,285,910	\$ 6,348,769	\$ 6,412,257
1.040	Restricted Grants-in-Aid	\$ 22,104	\$ 22,104	\$ 22,104	\$ 22,104	\$ 22,104	\$ 22,325	\$ 22,548
1.050	Property Tax Allocation	\$ 3,327,305	\$ 3,327,305	\$ 3,327,893	\$ 3,328,517	\$ 3,329,245	\$ 3,362,537	\$ 3,396,163
1.060	All Other Operating Revenue	\$ 1,235,335	\$ 1,235,335	\$ 1,235,953	\$ 1,236,571	\$ 1,237,189	\$ 1,249,561	\$ 1,262,056
1.070	Total Operational Revenue	\$ 16,045,967	\$ 16,045,967	\$ 16,402,649	\$ 16,552,902	\$ 16,697,436	\$ 16,864,410	\$ 17,033,054
REVENUE - NON-OPERATIONAL								
2.070	Total Non-operational Revenue	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
2.080	TOTAL REVENUE	\$ 16,095,967	\$ 16,095,967	\$ 16,452,649	\$ 16,602,902	\$ 16,747,436	\$ 16,914,410	\$ 17,083,054
EXPENDITURES - OPERATIONAL								
3.010	Personal Services (Salaries & Wages)	\$ 9,638,992	\$ 9,638,992	\$ 9,561,531	\$ 9,438,365	\$ 9,553,751	\$ 9,697,057	\$ 9,842,513
3.020	Fringe Benefits	\$ 4,152,798	\$ 4,152,798	\$ 4,237,329	\$ 4,342,209	\$ 4,588,537	\$ 4,886,792	\$ 5,204,433
3.030	Purchased Services	\$ 2,793,816	\$ 2,793,816	\$ 2,903,130	\$ 3,016,999	\$ 3,135,623	\$ 3,229,692	\$ 3,326,582
3.040	Supplies and Materials	\$ 601,413	\$ 601,413	\$ 619,456	\$ 638,040	\$ 657,181	\$ 676,896	\$ 697,203
3.050	Capital Outlay	\$ 112,102	\$ 112,102	\$ 115,465	\$ 118,929	\$ 122,496	\$ 126,171	\$ 129,956
3.060	Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.300	All Other Objects	\$ 194,394	\$ 194,394	\$ 200,226	\$ 206,233	\$ 212,420	\$ 218,793	\$ 225,356
4.500	Total Operational Expenditures*	\$ 17,493,515	\$ 17,493,515	\$ 17,637,137	\$ 17,760,775	\$ 18,270,008	\$ 18,835,401	\$ 19,426,043
EXPENDITURES - NON-OPERATIONAL								
5.040	Total Non-operational Expenditures	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
5.050	TOTAL EXPENDITURES	\$ 17,543,515	\$ 17,543,515	\$ 17,687,137	\$ 17,810,775	\$ 18,320,008	\$ 18,885,401	\$ 19,476,043

STRAIGHT A FUND - FINANCIAL IMPACT REPORT

BALANCES, ENCUMBRANCES, RESERVATIONS		FY14	FY14	FY15	FY16	FY17	FY18	FY19
7.010	General Fund Cash Balance - Beginning of FY	\$ 4,332,056	\$ 4,332,057	\$ 2,884,509	\$ 1,650,023	\$ 442,150	\$ (1,130,422)	\$ (3,101,413)
7.020	General Fund Cash Balance - End of FY	\$ 2,884,508	\$ 2,884,509	\$ 1,650,023	\$ 442,150	\$ (1,130,422)	\$ (3,101,413)	\$ (5,494,402)
8.010	Estimated Encumbrances - End of FY	\$ 150,000	\$ 150,000	\$ 150,000				
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	\$ 2,734,508	\$ 2,734,509	\$ 1,500,023	\$ 442,150	\$ (1,130,422)	\$ (3,101,413)	\$ (5,494,402)

STRAIGHT A FUND - FINANCIAL IMPACT REPORT

APPLICANT:
045856

ASSUMPTIONS

Assumptions

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.

General property tax revenue reflects a slight increase due to new construction trends. 1% increase reflected in FY18-FY19

Public Utility tax revenue is projected to remain flat. 1% increase reflected in FY18-FY19

Based on State Projections as of May, 2013. Final state revenue is reflected in October, 2013 forecast

Career Tech. projected to remain flat. 1% projected in FY18-FY19

TPP reimbursement projections remain at the FY-2013 level. 1% increase projected for FY18-FY19

Slight increases throughout the projected years in the forecast

Reduction in salaries of 3 teachers in FY-15 and an additional 6 teachers in FY-16

Reduction in benefits of 3 teachers in FY-15 and an additional 6 teachers in FY-16

3% increase over the previous years expenditure

STRAIGHT A FUND - FINANCIAL IMPACT REPORT
