STRAIGHT A FUND - FINANCIAL IMPACT REPORT

APPLICANT: Virtual Schoolhouse

IRN (6 digits): 000564

LEAD APPLICANT: 000564

Do not alter any of the shaded cells.		FY14 Financial Baseline Pre-Requested Straight A Grant (Current Fiscal Year)	FY14 Financial Impact Post-Requested Straight A Grant (Current Fiscal Year)	FY15 Financial Impact Post-Requested Straight A Grant (1st Fiscal Year)	FY16 Financial Impact Post-Requested Straight A Grant (2nd Fiscal Year)	FY17 Financial Impact Post-Requested Straight A Grant (3rd Fiscal Year)	FY18 Financial Impact Post-Requested Straight A Grant (4th Fiscal Year)	FY19 Financial Impact Post-Requested Straight A Grant (5th Fiscal Year)	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.
OPERATING RECEIPTS		**FY14**	**FY14**	**FY15**	**FY16**	**FY17**	**FY18**	**FY19**	
3110, 3211	State Foundation Payments	$ 3,921,315		$ 3,921,315	$ 3,921,315	$ 3,921,315	$ 3,921,315	$ 3,921,315	Virtual Schoolhous will prepare an electronic student record computer program based upon student chart portability and based similary to electronic health records. The protected program will enable information about students to transfer from one district to the next seamlessly without having to submit paper copies via mail or email, using current data for teachers to access test scores, psychological testing,achievement testing, IEP's, and progress testing. The program will permit teachers to access information real-time no matter where the student relocates, and will expedite service delivery to students, especially students with special educational needs. This grant will permit the district to reduce salary and related fringe benefit costs as it will enable the district to reduce clerical staffing, as normally considerable labor is used to prepare and send out all those many student records schools request at the time a student relocates. This would also permit multiple districts (current and former) to work together on individual student needs by collaboration among all parties for ultimate student success. It is anticipated the district will save $90,000 each year in reduced salaries/fringe benefits; the district will expend $10,000 each year for software licensing fees. The initial grant amount will completely pay for itself in savings in five years.
1500	Charges for Services								
1600, 1700	Fees								
1830, 1840, 1850, 1860, 1870, 1890, 5100	Other Operating Receipts	$ 25,624		$ 25,624	$ 25,624	$ 25,624	$ 25,624	$ 25,624	
	Total Operational Receipts	$ 3,946,939	$ -	$ 3,946,939	$ 3,946,939	$ 3,946,939	$ 3,946,939	$ 3,946,939	
OPERATING DISBURSEMENTS		**FY14**	**FY14**	**FY15**	**FY16**	**FY17**	**FY18**	**FY19**	
100	Salaries and Wages	$ 1,362,111		$ 1,288,111	$ 1,288,111	$ 1,288,111	$ 1,288,111	$ 1,288,111	
200	Employee Retirement and Insurance Benefits	$ 326,907		$ 310,907	$ 310,907	$ 310,907	$ 310,907	$ 310,907	
400	Purchased Services	$ 2,172,412	$ 5,000,597	$ 2,182,412	$ 2,182,412	$ 2,182,412	$ 2,182,412	$ 2,182,412	
500	Supplies and Materials	$ 26,094		$ 26,094	$ 26,094	$ 26,094	$ 26,094	$ 26,094	
600	Capital Outlay - New	$ 629		$ 629	$ 629	$ 629	$ 629	$ 629	
700	Capital Outlay - Replacement								
800	Other Operating Disbursements	$ 149,011		$ 149,011	$ 149,011	$ 149,011	$ 149,011	$ 149,011	
	Total Operating Disbursements*	$ 4,037,164	$ 5,000,597	$ 3,957,164	$ 3,957,164	$ 3,957,164	$ 3,957,164	$ 3,957,164	
	Excess of Operating Receipts Over (Under) Operating Disbursements	**$ (90,225)**	**$ (5,000,597)**	**$ (10,225)**	**$ (10,225)**	**$ (10,225)**	**$ (10,225)**	**$ (10,225)**	
NONOPERATING RECEIPTS/(DISBURSEMENTS)		**FY14**	**FY14**	**FY15**	**FY16**	**FY17**	**FY18**	**FY19**	
4000	Federal Grants		$ 5,000,597						
	Federal Fiscal Stabilization Grant								
3200, except 3211	State Grants								
1820	Donations								
1400	Interest Income								
1900	Debt Proceeds								
	Debt Principal Retirement								
	Interest and Fiscal Charges								
	Transfers - In								
	Transfers - Out								
	Total Nonoperating Revenues/(Expenses)	$ -	$ 5,000,597	$ -	$ -	$ -	$ -	$ -	
	Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	**$ (90,225)**	**$ -**	**$ (10,225)**	**$ (10,225)**	**$ (10,225)**	**$ (10,225)**	**$ (10,225)**	
		FY14	**FY14**	**FY15**	**FY16**	**FY17**	**FY18**	**FY19**	
	Fund Cash Balance Beginning of Fiscal Year	$ 173,385	$ 83,160	$ 83,160	$ 72,935	$ 62,710	$ 52,485	$ 42,260	
	Fund Cash Balance End of Fiscal Year	**$ 83,160**	**$ 83,160**	**$ 72,935**	**$ 62,710**	**$ 52,485**	**$ 42,260**	**$ 32,035**	