

STRAIGHT A FUND - FINANCIAL IMPACT REPORT

APPLICANT:		Warrensville Heights City Schools							APPLICANT:	
IRN (6 digits):		045005							045005	
		FY14	FY14	FY15	FY16	FY17	FY18	FY19	ASSUMPTIONS	
		Financial Baseline	Financial Impact	Assumptions						
		Pre- Requested Straight A Grant	Post- Requested Straight A Grant	Post- Requested Straight A Grant	Post- Requested Straight A Grant	Post- Requested Straight A Grant	Post- Requested Straight A Grant	Post- Requested Straight A Grant	Provide detailed notes regarding the financial impact on each line affected by the grant funds.	
		(Current Fiscal Year)	(Current Fiscal Year)	(1st Fiscal Year)	(2nd Fiscal Year)	(3rd Fiscal Year)	(4th Fiscal Year)	(5th Fiscal Year)	These notes are critical to the evaluation of the financial sustainability.	
		FY14	FY14	FY15	FY16	FY17	FY18	FY19		
REVENUE - OPERATIONAL										
1.010	General Property Tax (Real Estate)	\$ 14,600,000	\$ 14,600,000	\$ 14,600,000	\$ 14,600,000	\$ 14,600,000	\$ 14,600,000	\$ 14,600,000		
1.020	Tangible Personal Property Tax	\$ -								
1.030	Income Taxes	\$ -								
1.035	Unrestricted Grants-in-Aid/State Foundation	\$ 10,325,000	\$ 10,325,000	\$ 10,325,000	\$ 10,325,000	\$ 10,325,000	\$ 10,325,000	\$ 10,325,000		
1.040	Restricted Grants-in-Aid	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000		
1.050	Property Tax Allocation	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000		
1.060	All Other Operating Revenue	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000		
1.070	Total Operational Revenue	\$ 29,205,000	\$ 29,205,000	\$ 29,205,000	\$ 29,205,000	\$ 29,205,000	\$ 29,205,000	\$ 29,205,000		
REVENUE - NON-OPERATIONAL										
2.070	Total Non-operational Revenue	\$ 1,325,000								
2.080	TOTAL REVENUE	\$ 30,530,000	\$ 29,205,000	\$ 29,205,000	\$ 29,205,000	\$ 29,205,000	\$ 29,205,000	\$ 29,205,000		
EXPENDITURES - OPERATIONAL										
3.010	Personal Services (Salaries & Wages)	\$ 15,500,000	\$ 15,512,000	\$ 15,500,000	\$ 15,500,000	\$ 15,500,000	\$ 15,500,000	\$ 15,500,000	FY14 - Professional Development - \$12,000 added in the salary line represents stipends at \$25 per hour for teachers and \$100/day substitutes for peer support teachers for initial startup training in spring and summer 2014. For any training for new teachers in subsequent years, funds already traditionally earmarked for technology PD stipends and subs in Title II-A will be redirected toward this initiative. So there will be no impact FY15 and beyond.	
3.020	Fringe Benefits	\$ 5,625,000	\$ 5,627,053	\$ 5,625,000	\$ 5,625,000	\$ 5,625,000	\$ 5,625,000	\$ 5,625,000	FY14 - Professional Development - \$2,053 added for benefits attached to teacher PD stipends and substitutes for start-up training. As above any expenditures for this in FY15 and beyond will be minimal and will come from redirection of Title II-A funds already earmarked for technology PD. So there will be no impact on the Five Year Forecast.	
3.030	Purchased Services	\$ 7,200,000	\$ 7,200,000	\$ 7,200,000	\$ 7,200,000	\$ 7,200,000	\$ 7,200,000	\$ 7,200,000		
3.040	Supplies and Materials	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000		
3.050	Capital Outlay	\$ 60,000	\$ 425,250	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	FY14 - Technology Equipment - \$365,250 represents hardware purchased for grant activities before the close of FY14. No further equipment purchases are planned in FY15 and beyond with this grant. Equipment maintenance, insurance are covered through district-wide contracts and represent no additional cost to the district in FY15 and beyond.	
3.060	Intergovernmental	\$ -								
4.300	All Other Objects	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000		
4.500	Total Operational Expenditures*	\$ 30,435,000	\$ 30,814,303	\$ 30,435,000	\$ 30,435,000	\$ 30,435,000	\$ 30,435,000	\$ 30,435,000		
EXPENDITURES - NON-OPERATIONAL										
5.040	Total Non-operational Expenditures	\$ 1,450,000								
5.050	TOTAL EXPENDITURES	\$ 31,885,000	\$ 30,814,303	\$ 30,435,000	\$ 30,435,000	\$ 30,435,000	\$ 30,435,000	\$ 30,435,000		
BALANCES, ENCUMBRANCES, RESERVATIONS										
7.010	General Fund Cash Balance - Beginning of FY	\$ 13,542,971								
7.020	General Fund Cash Balance - End of FY	\$ 12,187,971								
8.010	Estimated Encumbrances - End of FY	\$ 2,500,000								
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	\$ 9,687,971	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		