

STRAIGHT A FUND - FINANCIAL IMPACT REPORT

APPLICANT: Washington-Nile Local SD								
IRN (6 digits): 049650								
		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)	\$ 1,395,000	\$ 1,398,001	\$ 1,399,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000
1.020	Tangible Personal Property Tax	\$ -						
1.030	Income Taxes	\$ -						
1.035	Unrestricted Grants-in-Aid/State Foundation	\$ 10,296,881	\$ 10,773,515	\$ 10,773,515	\$ 10,773,000	\$ 10,773,000	\$ 10,773,000	\$ 10,773,000
1.040	Restricted Grants-in-Aid	\$ 11,639	\$ 326,639	\$ 11,639	\$ 11,639	\$ 11,639	\$ 11,639	\$ 11,639
1.050	Property Tax Allocation	\$ 309,000	\$ 309,000	\$ 310,000	\$ 310,000	\$ 311,000	\$ 311,000	\$ 312,000
1.060	All Other Operating Revenue	\$ 1,302,000	\$ 1,355,676	\$ 1,355,000	\$ 1,355,000	\$ 1,355,000	\$ 1,355,000	\$ 1,355,000
1.070	Total Operational Revenue	\$ 13,314,520	\$ 14,162,831	\$ 13,849,154	\$ 13,849,639	\$ 13,850,639	\$ 13,850,639	\$ 13,851,639
REVENUE - NON-OPERATIONAL								
2.070	Total Non-operational Revenue	\$ 5,000	\$ 50,832	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
2.080	TOTAL REVENUE	\$ 13,319,520	\$ 14,213,663	\$ 13,869,154	\$ 13,869,639	\$ 13,870,639	\$ 13,870,639	\$ 13,871,639
EXPENDITURES - OPERATIONAL								
3.010	Personal Services (Salaries & Wages)	\$ 6,973,131	\$ 6,913,956	\$ 6,983,096	\$ 7,052,927	\$ 7,123,456	\$ 7,194,690	\$ 7,266,637
3.020	Fringe Benefits	\$ 3,149,391	\$ 3,085,572	\$ 3,100,572	\$ 3,115,572	\$ 3,130,572	\$ 3,145,572	\$ 3,160,572
3.030	Purchased Services	\$ 2,617,316	\$ 2,500,000	\$ 2,547,960	\$ 2,596,879	\$ 2,646,777	\$ 2,697,672	\$ 2,749,586

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3.040	Supplies and Materials	\$ 680,000	\$ 655,000	\$ 641,580	\$ 627,892	\$ 613,929	\$ 599,688	\$ 585,162
3.050	Capital Outlay	\$ 320,000	\$ 460,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
3.060	Intergovernmental	\$ -						
4.300	All Other Objects	\$ 188,000	\$ 188,173	\$ 189,000	\$ 190,000	\$ 191,000	\$ 192,000	\$ 193,000
4.500	Total Operational Expenditures*	\$ 13,927,838	\$ 13,802,701	\$ 13,562,208	\$ 13,683,270	\$ 13,805,734	\$ 13,929,622	\$ 14,054,957
EXPENDITURES - NON-OPERATIONAL		FY14	FY14	FY15	FY16	FY17	FY18	FY19
5.040	Total Non-operational Expenditures	\$ 75,000	\$ 100,000	\$ 75,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
5.050	TOTAL EXPENDITURES	\$ 14,002,838	\$ 13,902,701	\$ 13,637,208	\$ 13,733,270	\$ 13,855,734	\$ 13,979,622	\$ 14,104,957

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BALANCES, ENCUMBRANCES, RESERVATIONS		FY14	FY14	FY15	FY16	FY17	FY18	FY19
7.010	General Fund Cash Balance - Beginning of FY	\$ 2,997,620	\$ 3,195,562	\$ 3,506,524	\$ 3,738,470	\$ 3,874,839	\$ 3,889,744	\$ 3,780,761
7.020	General Fund Cash Balance - End of FY	\$ 2,314,302	\$ 3,506,524	\$ 3,738,470	\$ 3,874,839	\$ 3,889,744	\$ 3,780,761	\$ 3,547,443
8.010	Estimated Encumbrances - End of FY	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
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	\$ 2,214,302	\$ 3,406,524	\$ 3,638,470	\$ 3,774,839	\$ 3,789,744	\$ 3,680,761	\$ 3,447,443

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APPLICANT:
049650

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.

Real Estate taxes for FY14 are based on the information provided from the County Auditor's office with minimal increases in the following years. It includes new construction growth and updated appraisal values when applicable.

Tangible Personal Property tax has been phased out.

This information was taken from the Ohio Department of Education Fiscal Year 2014 based on the School Finance Payment Report and Statement of Settlement. The remaining fiscal years have been flat lined because there is no indication of future funding amounts and the present economic conditions.

Career Tech is the only remaining restricted fund and if the district receives the Straight A Fund Grant the district will receive an additional \$315,000.00

Property tax allocation is calculated as a fixed percentage of property tax receipts. It is the State's reimbursement to schools for lost real property taxes as the result of the rollback and homestead tax relief programs.

All other revenue consists of open enrollment entering the district, tuition, classes and materials, interest on investments and miscellaneous receipts from other local sources.

Personal services consist of salaries paid to all contracted employees and wages paid to substitutes, supplemental positions and overtime wages. For fiscal year 2014 a 2.5% salary increase on the base was given to all certified and non-union employees, while a 2% was given to all Teamster employees. The remaining fiscal years only include step increments.

Employees Retirement/Insurance benefits are all benefits paid by the employer on behalf of the employee, such as STRS/SERS, which is 14% of salaries, hospitalization, dental, vision, and life insurances, Medicare and workers compensation.

Purchased services consist of open enrollment, community school payments, professional development, Educational Service Center co-op deduction, and utilities. Purchased services for fiscal year 2015 through 2019 are decreased by \$2,000.00 and increased by 2% for inflation provided the district receives the Straight A Fund Grant.

STRAIGHT A FUND - FINANCIAL IMPACT REPORT

Expenditures for supplies and materials may include such items as textbooks, general office supplies, software, teaching aids, custodial supplies and fuel for transportation. For fiscal years 2015 through 2019 a decrease of \$26,000.00 plus a 2% inflation cost is assumed provided the district receives the Straight A Fund Grant.

Capital outlay is equipment, property or plant constructed or acquired. The school district anticipates the purchase of one school bus in FY14 and each of the following years. The district should complete the HB264 project in 2014.

Other objects include such items as liability insurance, dues, miscellaneous fees, collection fees, audit costs, and other miscellaneous goods and services that are not otherwise classified in another account.


