

**Waverly City Schools**

Straight A Fund – Financial Impact Report – (Assumptions)

For FY’s 2014, 2015, 2016, 2017, 2018, 2019

October, 2013

**REVENUE ASSUMPTIONS**

**General Property Tax (Real Estate)**

1.01 This line item is not affected by the Straight A Fund.

**Tangible Personal Property Tax (TPP)**

1.02 This line item is not affected by the Straight A Fund.

**Income Tax**

1.03 This line item is not affected by the Straight A Fund.

**Unrestricted Grants-in-Aid**

1.035 Unrestricted Grants-in-Aid represents State Foundation and the grant funding for the Straight A Fund for Project STAR. The State Foundation payments include formula and various categorical aid programs. The increase of \$813,222 will cover the cost of Project STAR in FY14 and for FY15-FY19 there will be no additional funds outside of the State Foundation.

**Restricted Grants-in-Aid – Career Tech**

1.04 This line item is not affected by the Straight A Fund.

**Property Tax Allocation**

1.05 This line item is not affected by the Straight A Fund.

**All Other Operating Revenue**

1.06 This line item is not affected by the Straight A Fund.

**Non-operational Revenue**

2.07 This line item is not affected by the Straight A Fund.

**EXPENDITURE ASSUMPTIONS**

**Personal Services**

3.01 This figure is the salary of the districts full time and temporary certified and non-certified personnel paid from the general fund. Supplementals, overtime, substitutes, and board members salary, are also part of this calculation. The increase of \$7200 in FY14 is due to certified substitute teachers to cover classrooms for on-site professional development for and implementation of Project STAR. This cost can be maintained in future years by a reduction of travel expenses, off-site professional development fees and professional development on in-service days.

### **Employees' Retirement/Insurance Benefits/Benefits**

3.02 This figure represents the general fund cost of insurance and retirement benefits for district employees. The increased cost of \$1,112.40 in FY14 is to cover the benefit costs of substitute teachers during on-site professional development for and implementation of Project STAR. This cost can be maintained in future years by a reduction of travel expenses, off-site professional development and professional development on in-service days.

### **Purchased Services**

3.03 This figure represents professional and technical services. The increased cost \$118,622.30 of FY14 represents annual license subscriptions, professional development and upgrades to subscriptions (a one-time cost) for the implementation of Project STAR. The District currently maintains the annual license subscriptions for Learning A-Z, Study Island, AIMSweb and My Reading Coach and use print versions of the materials. The cost of future professional development for new teachers and updates to licenses will be maintained by reduction travel expenses, off-site professional development and the cost of printed materials.

### **Supplies and Materials**

3.04 This figure represents general instructional supplies, textbooks, cleaning, maintenance/transportation supplies and materials. In FY14 there is an increase of \$5,500 to supplies, \$5,000 to purchase Google play and iTunes educational applications. An additional \$500 is being designated to cover miscellaneous supplies, such as printed surveys that will be used to evaluate the impact of Project STAR. In future years this cost will be off-set by the reduction of printed/copied materials, purchase of workbooks, and textbooks.

### **Capital Outlay**

3.05 This figure represents expenditures that typically have a useful life of five years or more. This would include equipment, vehicles, school busses, buildings and improvements to the building. FY14 shows an increase of \$680,787.40 to purchase LearnPad tablets and iPads to implement Project STAR. The equipment purchase will be a one-time purchase and additional replacements will be off-set by the reduction of other technology equipment.

### **Other Objects**

4.3 This line item is not affected by the Straight A Fund.

### **Non-operational Expenditures**

5.04 This line item is not affected by the Straight A Fund, it reflects the repayment in FY14 to the County Auditor for tax complaints filed against new property valuations of 2011 and doesn't affect the future years of FY15-FY19.