

Coastal Empire Montessori Charter School

FY 2021 MID-TERM ADJUSTMENT (FY21)

formulas in yellow

1. State Revenue

1.1 State Revenue	Charter School QBE Formula Earnings		Total
	1,349,919.00		1,349,919.00

2. Local Revenue

2.1 Adjusted Charter School QBE Formula Earnings	QBE Formula Earnings	Less Local Fair Share	State Funds
	1,349,919.00	489,794.00	823,667.31
2.2 Total System QBE Formula Earnings	235,310,700.00	84,007,085.00	151,303,615.00
Amended Formula Adjustment			(6,355,111.00)
Adjusted System QBE Formula Earnings			144,948,504.00
2.3 Calculated ratio for distribution of local funds, equalization and austerity	0.00573675145		0.00568248230

2.4 Local Revenue

Local property taxes	290,468,813.00
Sale of Buildings	-
Sale of Equipment	-
Revenue In Lieu of Taxes	400,000.00
Interest Income	50,000.00
LGIP Interest	25,000.00
Local Fair Share	84,007,085.00
<b>Total Local Revenue</b>	<b>206,936,728.00</b>

Amount of local revenue due to Charter School 1,175,914.29

3. Austerity and Categorical Grant Allocation

3.1 Multiply the Amended Formula Adjustment in step 2.2 by step 2.3	Amended Formula Adjustment	(36,457.69)
	Categorical Grants (if applicable)	
	Transportation	2,889,597.00
	Nursing Services	750,651.00
	Migrant Education	
	Sparsity	
	Additional Source	
3.2 Multiply the total system Categorical Grant amount by step 2.3		3,640,248.00
		20,685.64

4. Equalization

4.1 Equalization on System Allotment Sheet	-
4.2 Multiply step 4.1 by step 2.3	-

5. Federal Funding (if applicable)

5.1 Federal Funding Sources		
	Title I	73,950.00
	Title II	
	Title III	
	IDEA	
	CARES	73,390.00
	Charter School Program Grant	
	School Improvement	
	State Facilities Grant	39,034.00
	Teacher of the Year Grant	-
	<b>Total</b>	
	<b>Total Funding</b>	<b>2,510,061.25</b>

6. Administrative Reimbursement (Optional)

100-600-0109-7200-7215		
Administrative Fee Percentage (maximum 3%)	3.00%	
Multiply State and Local Funding by Admin Fee Percentage	75,301.84	(75,301.84)

Amount to be distributed to Charter School 2,434,759

Less Grant Sources (5.1 Federal Funding) -

Net to be distributed (General Fund) 2,434,759

Less Salaries & Benefits	2,223,807
Inside Printing	100-300-0109-1000-3: 150
Supplies	100-300-0109-1000-4: 150
Telephone	100-300-0109-4000-3: 400

Plus District's Special Ed Salaries	
Special Ed (310 only)	100-310-0109-XXXXXX 351,520
<b>Net to be distributed</b>	<b>561,772</b>
100-300-0109-1000-7207	

Initial Distribution 340,648

Mid-term variance (General Fund) 221,124