

Oglethorpe Charter School

FY 2019 MIDTERM (General Fund Only)

formulas in yellow

1. State Revenue		Charter School QBE		Total	
1.1 State Revenue	Formula Earnings				3,715,727.00
	3,715,727.00				3,715,727.00
2. Local Revenue		QBE Formula		State Funds	
2.1 Adjusted Charter School QBE Formula Earnings	Earnings	Less Local Fair Share			
	3,715,727.00	1,263,734.00		2,451,993.00	
2.2 Total System QBE Formula Earnings	226,380,242.00	76,463,046.00		149,917,196.00	
	Amended Formula Adjustment			-	
	Adjusted System QBE Formula Earnings			149,917,196.00	
2.3 equalization and austerity	Calculated ratio for distribution of local funds,				
	0.01641365416			0.01635564875	
2.4 Local Revenue					
	Local property taxes		267,028,835.00		
	Other taxes		-		
	Local Fair Share		76,463,046.00		
	Total Local Revenue		190,565,789.00		
	Amount of local revenue due to Charter School				3,116,827.11
3. Austerity and Categorical Grant Allocation		Amended Formula Adjustment		-	
3.1 Multiply the Amended Formula Adjustment in step 2.2 by step 2.3	Categorical Grants (if applicable)				
	Transportation				
	Nursing Services		769,113.00		
	Migrant Education				
	Sparsity				
	Additional Source				
3.2 Multiply the total system Categorical Grant amount by step 2.3			769,113.00		12,579.34
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				
	Title II				
	Title III				
	IDEA				
	Charter School Program Grant				
	School Improvement				
	Total				-
	Total Funding				6,845,133.45
6. Administrative Reimbursement (Optional)		100-600-0118-7200-7215			
	Administrative Fee Percentage (maximum 3%)		3.00%		
	Multiply State and Local Funding by Admin Fee Percentage		205,354.00		(205,354.00)
	Amount to be distributed to Charter School				6,639,779
	Less Salaries & Benefits			5,197,862	
	Audit fees	100-100-0118-8000-3103		6,000	
	Inside Printing	100-304-0118-1000-3360		2,000	
	Supplies	100-304-0118-1000-4610		7,300	
	Net to be distributed (General Fund)				1,426,617
	100-304-0118-1000-7205				
	FY 19 Initial				1,352,467
	Mid-term variance (General Fund)				74,151