

Tybee Island Maritime Academy

FY 2020 MIDTERM (General Fund Only)

formulas in yellow

1. State Revenue

1.1 State Revenue	Charter School QBE Formula Earnings	1,717,290.00	Total	1,717,290.00
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2. Local Revenue

	QBE Formula Earnings	Less Local Fair Share	State Funds	
2.1 Adjusted Charter School QBE Formula Earnings	1,717,290.00	576,488.00	1,140,802.00	
2.2 Total System QBE Formula Earnings	239,292,119.00	78,992,078.00	160,300,041.00	
Amended Formula Adjustment			-	
Adjusted System QBE Formula Earnings			160,300,041.00	
2.3 equalization and austerity	0.00717654224		0.00711666693	
2.4 Local Revenue				
	Local property taxes		279,512,847.00	
	Other taxes		-	
	Local Fair Share		78,992,078.00	
	Total Local Revenue		200,520,769.00	
	Amount of local revenue due to Charter School			1,427,039.52

3. Austerity and Categorical Grant Allocation

3.1 Multiply the Amended Formula Adjustment in step 2.2 by step 2.3	Amended Formula Adjustment	-
	Categorical Grants (if applicable)	
	Transportation	
	Nursing Services	774,491.00
	Migrant Education	
	Sparsity	
	Additional Source	
3.2 Multiply the total system Categorical Grant amount by step 2.3		774,491.00
		5,511.79

4. Equalization

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

5. Grants

5.1 Grants	Title I	
	Title II	
	Title III	
	IDEA	
	Charter School Program Grant	
	School Improvement	
	State Facilities Grant 428-428	40,476.00
	Total	
	Total Funding	3,149,841.32

6. Administrative Reimbursement (Optional)

	100-600-0125-7200-7215	
	Administrative Fee Percentage (maximum 3%)	3.00%
	Multiply State and Local Funding by Admin Fee Percentage	94,495.24
		(94,495.24)
	Amount to be distributed to Charter School	3,055,346
	Less Grant Sources (5.1 Federal Funding)	-
	Net (General Fund)	3,055,346
	Less Salaries & Benefits	2,739,296
	Plus District's Special Ed Salaries	
	Special Ed (310 only) 100-310-0125-XXXXXX	506,265
	Net to be distributed	822,315
	100-300-0125-1000-7210	
	Initial Distribution	806,227
	Mid-term variance (General Fund)	16,088