

Savannah Classical Academy

FY 2020 MIDTERM (General Fund Only)

formulas in yellow

1. State Revenue

1.1 State Revenue - Combined	Charter School QBE Formula Earnings	Total
	2,329,498.00	2,329,498.00

2. Local Revenue

	QBE Formula Earnings	Less Local Fair Share	State Funds
2.1 Adjusted Charter School QBE Formula Earnings	2,329,498.00	782,025.00	1,547,473.00
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
Calculated ratio for distribution of local funds, 2.3 equalization and austerity	0.00973495496		0.00965360327

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	1,935,747.95

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
		7,476.63

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 Current Year	200,590.00
	Title I Prior Year	145,252.00
	Title II	
	Title III	
	IDEA (490-813)	20,363.00
	Charter School Program Grant	
	School Improvement	
	State Facilities Grant (428-428)	80,952.00
	Hygiene Grant (100-327)	102.00
	Total	
	Total Funding	4,272,722.58

6. Administrative Reimbursement (Optional)

100-600-0128-7200-7215	Administrative Fee Percentage (maximum 3%)	3.00%
Multiply State and Local Funding by Admin Fee Percentage	128,181.68	(128,181.68)
Amount to be distributed to Charter School	4,144,541	
Less Grant Sources (5.1 Federal Funding)	-	
Net to be distributed (General Fund)	4,144,541	
100-300-0128-1000-7209	Initial Distribution	4,124,103
Mid-term variance (General Fund)	20,438	