

Oglethorpe Charter School

FY 2020 MIDTERM (General Fund Only)

formulas in yellow

1. State Revenue

1.1 State Revenue	Charter School QBE Formula Earnings 3,280,454.00	Total 3,280,454.00
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2. Local Revenue

	QBE Formula Earnings	Less Local Fair Share	State Funds
2.1 Adjusted Charter School QBE Formula Earnings	3,280,454.00	1,101,565.00	2,178,889.00
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	0.01370899307		0.01359256670
2.4 Local Revenue		Local property taxes Other taxes Local Fair Share Total Local Revenue	279,512,847.00 - 78,992,078.00 200,520,769.00
		Amount of local revenue due to Charter School	2,725,591.93

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 Migrant Education Sparsity Additional Source	-
3.2 Multiply the total system Categorical Grant amount by step 2.3		774,491.00 10,527.32

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 Hygiene Grant	102.00
	Total	6,016,573.25
	Total Funding	6,016,573.25

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	180,497.20
		(180,497.20)

Amount to be distributed to Charter School 5,836,076

Less Grant Sources (5.1 Federal Funding) -

Net (General Fund) 5,836,076

Less Salaries & Benefits 5,404,643

Inside Printing 100-304-0118-1000-3360 2,000  
Supplies 100-304-0118-1000-4610 6,759

Plus District's Special Ed Salaries  
Special Ed (310 only) 100-310-0118-XXXXXX 525,947  
Net to be distributed 948,621  
100-304-0118-1000-7205

Initial Distribution 987,904

Mid-term variance (General Fund) (39,283)