

Tybee Island Maritime Academy

FY 2021 INITIAL (General Fund Only)

formulas in yellow

1. State Revenue

1.1 State Revenue	Charter School QBE Formula Earnings		Total
	1,848,229.00		1,848,229.00

2. Local Revenue

	QBE Formula Earnings	Less Local Fair Share	State Funds
2.1 Adjusted Charter School QBE Formula Earnings	1,848,229.00	639,245.00	1,083,110.16
2.2 Total System QBE Formula Earnings	235,625,099.00	80,887,183.00	154,737,916.00
Amended Formula Adjustment			(16,047,274.00)
Adjusted System QBE Formula Earnings			138,690,642.00
2.3 equalization and austerity	0.00784393941		0.00780954028
2.4 Local Revenue			
	Local property taxes		274,522,566.00
	Other taxes		15,946,247.00
	Local Fair Share		80,887,183.00
	Total Local Revenue		209,581,630.00
	Amount of local revenue due to Charter School		1,636,736.18

3. Austerity and Categorical Grant Allocation

3.1 Multiply the Amended Formula Adjustment in step 2.2 by step 2.3	Amended Formula Adjustment	(125,873.84)
	Categorical Grants (if applicable)	
	Transportation	2,889,322.00
	Nursing Services	750,651.00
	Migrant Education	
	Sparsity	
	Additional Source	
3.2 Multiply the total system Categorical Grant amount by step 2.3		3,639,973.00
		28,426.52

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	3,387,517.85

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	101,625.54
		(101,625.54)
	Amount to be distributed to Charter School	3,285,892
	Less Grant Sources (5.1 Federal Funding)	-
	Net (General Fund)	3,285,892
	Less Salaries & Benefits	3,000,072
	Plus District's Special Ed Salaries	
	Special Ed (310 only) 100-310-0125-XXXXXX	411,849
	Net to be distributed	697,669
	100-300-0125-1000-7210	
	Initial Distribution	697,669