

Coastal Empire Montessori Charter School

FY 2022 INITIAL (Draft)

formulas in yellow

1. State Revenue

1.1 State Revenue	Charter School QBE Formula Earnings		Total
	1,511,971.00		1,511,971.00

2. Local Revenue

	QBE Formula Earnings	Less Local Fair Share	State Funds
2.1 Adjusted Charter School QBE Formula Earnings	1,511,971.00	566,340.00	905,492.18
2.2 Total System QBE Formula Earnings	235,260,119.00	87,513,559.00	147,746,560.00
Amended Formula Adjustment			(6,245,532.00)
Adjusted System QBE Formula Earnings			141,501,028.00
2.3 equalization and austerity	0.00642680539		0.00639919154

2.4 Local Revenue

Local property taxes	295,786,188.00
Sale of Buildings/Equipment	-
Revenue in Lieu of Taxes	400,000.00
Interest Income	75,000.00
LGIP Interest	-
Local Fair Share	87,513,559.00
<b>Total Local Revenue</b>	<b>208,272,629.00</b>
Amount of local revenue due to Charter School	1,332,776.45

3. Austerity and Categorical Grant Allocation

3.1 Multiply the Amended Formula Adjustment in step 2.2 by step 2.3	Amended Formula Adjustment	(40,138.82)
	Categorical Grants (if applicable)	
	Transportation	2,925,082.00
	Nursing Services	728,774.00
	Migrant Education	
	Sparsity	
	Additional Source	
3.2 Multiply the total system Categorical Grant amount by step 2.3		23,381.72

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	39,540.00
	*Title II	
	*Title III	
	*IDEA	
	CARES	37,955.00
	Charter School Program Grant	
	School Improvement	
	State Facilities Grant	39,034.00
	Teacher of the Year Grant	-
	<b>Total</b>	
	<b>Total Funding</b>	<b>2,827,990.35</b>

\*Final FY22 federal grant funds not yet determined. In-kind services may be provided in lieu of some federal grant funds by agreement between the District and a charter school.

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6. Administrative Reimbursement (Optional)

100-600-0109-7200-7215

Administrative Fee Percentage (maximum 3%)	3.00%	
Multiply State and Local Funding by Admin Fee Percentage	84,839.71	(84,839.71)

**Amount to be distributed to Charter School 2,743,151**

**Less Grant Sources (5.1 Federal Funding) -**

**Net to be distributed (General Fund) 2,743,151**

Less Salaries & Benefits		2,454,197
Inside Printing	100-300-0109-1000-3360	100
Supplies	100-300-0109-1000-4610	100
Telephone	100-300-0109-4000-3510	360

**Plus District's Special Ed Salaries**

**Special Ed (310 only) 100-310-0109-XXXXXX 385,991**

**Net to be distributed 674,385**

100-300-0109-1000-7207

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