

GLOBE Academy

Funding for FY2024 (as of 03.22.2024)

Based on OCGA 20-2-2068.1 (Statutory Formula), 03.18.24 Mid-Term District Allotment Sheet, and 06.14.23 Initial Charter Site Allotment Sheet, and FY2024 Systemwide Budget

Projected Charter School Earnings

STATE REVENUE (QBE FUNDS) EARNED			
<u>DeKalb County School District</u>			
State Funds Earned		506,932,668	
Local Five Mill Share Funds Earned		175,540,704	
Gross State Funds Earned - DeKalb County School District		682,473,372	
<u>Charter School (FY2024 Charter Site Allotment Sheet)</u>			
State Funds Earned		5,573,989	
Local Five Mill Share Funds Earned		1,947,551	
QBE Funds Earned		7,521,540	
minus			
Central Admin Cost		45,332	
multiplied by			
5% Exclusion of Central Admin Cost		2,267	
Gross State Funds Earned - Charter School		7,519,273	\$7,519,273
STATE TRANSPORTATION REVENUE EARNED			
<u>Charter School</u>			
Gross State Funds Earned - Charter School		\$7,519,273	
divided by		/	
Gross State Funds Earned - DeKalb County School District		\$682,473,372	
State Transportation Revenue Quotient	0.01102	0.01102	
multiplied by		X	
Total State Transportation Revenue Available for Distribution		\$6,167,308	
Charter School Transportation Revenue		\$67,949.43	\$67,949.43
STATE NURSING SERVICES REVENUE EARNED			
<u>Charter School</u>			
Gross State Funds Earned - Charter School		\$7,519,273	
divided by		/	
Gross State Funds Earned - DeKalb County School System		\$682,473,372	
State Nursing Services Revenue Quotient	0.01102	0.01102	
multiplied by		X	
Total State Nursing Services Revenue Available for Distribution		\$2,255,306	
Charter School Nursing Services Revenue		\$24,848.24	\$24,848.24
LOCAL REVENUE EARNED			
<u>DeKalb County School District</u>			
Budgeted Local Taxes		915,800,000	
Less: Local Five Mill Share		(175,540,704)	
"Temporary QBE Reduction" - Austerity Cut		0	
Equalization Grant		0	
Budgeted Investment Earnings		9,000,000	
Budgeted Unrestricted Donations		0	
Budgeted Sale of Surplus Property		\$1,000	
Total Local Revenue Available for Distribution		\$749,260,296	
<u>Charter School</u>			
Gross State Funds Earned - Charter School		\$7,519,273	
divided by		/	
Gross State Funds Earned - DeKalb County School District		\$682,473,372	
Local Revenue Quotient	0.01102	0.01102	
multiplied by		X	
Total Local Revenue Available for Distribution		\$749,260,296	
Charter School Local Revenue		\$8,255,110.37	\$8,255,110.37
			\$15,867,181.44 Annual
FTE ENROLLMENT EARNINGS			
Annual Charter School Earnings		\$15,867,181.44	
divided by		/	
Total FTE (FY2024 Charter Site Allotment Sheet)		1061	
Annual Earnings Per FTE Student		\$14,954.93	
			\$1,322,265.12 Monthly

Month(s)	FY24 Local Charter Supplement - Disbursed Monthly in 12 Equal Installments	Monthly Charter School Earnings	3% Management Fee	Base Monthly	FY24 Adjustments for Overpayment or Underpayment	Amount for Wire Transfer	Notes
July	\$10,191.08	\$1,318,502.03	\$39,860.79	\$1,288,832.32	\$778,698.20	\$2,067,530.52	Each monthly disbursement includes 1/12 of the FY24 Local Charter Supplement amount of \$122,293 (J92-J96). The July 2023 disbursement includes an adjustment to actual earnings based on FY23 amended mid-year allotment sheets (L92).
August-September	\$10,191.08	\$1,318,502.03	\$39,860.79	\$1,288,832.32	-	\$1,288,832.32	
October	\$10,191.08	\$1,318,502.03	\$39,860.79	\$1,288,832.32	\$200,614.39	\$1,489,446.71	
November-March	\$10,191.08	\$1,318,502.03	\$39,860.79	\$1,288,832.32	-	\$1,288,832.32	Disbursement includes adjustment to actual earnings based on final true up of FY23 local revenue (L94).
April-June	\$10,757.08	\$1,322,265.12	\$39,990.67	\$1,293,031.54	\$16,796.88	\$1,309,828.42	April-June disbursements include adjusted revenue quotient based on the amended mid-year allotment sheets. Adjustment for overpayment or underpayment will be divided by 3 (L96) and added to or subtracted from the April-June disbursements. Note that date of adjustment is subject to change based on GADOE's publication of amended allotment sheets. Disbursement includes additional FY24 Local Charter Supplement in the amount of \$566 based on mid-term allotment.