

GLOBE Academy

Funding for FY2024 (as of 04.25.2024)

Based on OCGA 20-2-2068.1 (Statutory Formula), 03.18.24 Mid-Term District Allotment Sheet, and 04.19.24 Mid-Term Charter Site Allotment Sheet, and FY2024 Systemwide Budget

Projected Charter School Earnings

STATE REVENUE (QBE FUNDS) EARNED		
<b>DeKalb County School District</b>		
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
<b>Charter School (FY2024 Charter Site Allotment Sheet)</b>		
State Funds Earned		5,378,889
Local Five Mill Share Funds Earned		2,127,458
QBE Funds Earned		7,506,347
minus		
Central Admin Cost		44,602
multiplied by		
5% Exclusion of Central Admin Cost		2,230
Gross State Funds Earned - Charter School		7,504,117
		\$7,504,117

STATE TRANSPORTATION REVENUE EARNED		
<b>Charter School</b>		
Gross State Funds Earned - Charter School		\$7,504,117
divided by		/
Gross State Funds Earned - DeKalb County School District		682,473,372
State Transportation Revenue Quotient	0.01100	0.01100
multiplied by		X
Total State Transportation Revenue Available for Distribution		\$5,457,894
Charter School Transportation Revenue		\$60,012.12
		\$60,012.12

STATE NURSING SERVICES REVENUE EARNED		
<b>Charter School</b>		
Gross State Funds Earned - Charter School		\$7,504,117
divided by		/
Gross State Funds Earned - DeKalb County School System		682,473,372
State Nursing Services Revenue Quotient	0.01100	0.01100
multiplied by		X
Total State Nursing Services Revenue Available for Distribution		\$2,168,189
Charter School Nursing Services Revenue		\$23,840.26
		\$23,840.26

LOCAL REVENUE EARNED		
<b>DeKalb County School District</b>		
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
<b>Charter School</b>		
Gross State Funds Earned - Charter School		\$7,504,117
divided by		/
Gross State Funds Earned - DeKalb County School District		682,473,372
Local Revenue Quotient	0.01100	0.01100
multiplied by		X
Total Local Revenue Available for Distribution		\$749,260,296
Charter School Local Revenue		\$8,238,470.66
		\$8,238,470.66

\$15,826,439.94 Annual

FTE ENROLLMENT EARNINGS		
Annual Charter School Earnings		\$15,826,439.94
divided by		/
Total FTE (FY2024 Charter Site Allotment Sheet)		1044
Annual Earnings Per FTE Student		\$15,159.43
		\$1,318,870.00 Monthly

\$1,318,870.00 Monthly

Month(s)	FY24 Local Charter Supplement - Disbursed Monthly in 12 Equal Installments	Monthly Charter School Earnings	3% Management Fee	FY24 Base Monthly	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 (P92-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	Disbursement includes adjustment to actual earnings based on final true up of FY23 local revenue (L94).
November-March	\$10,191.08	\$1,318,502.03	\$39,860.79	\$1,288,832.32	-	\$1,288,832.32	
April	\$10,757.08	\$1,322,265.12	\$39,990.67	\$1,293,031.54	\$16,796.88	\$1,309,828.42	Disbursement includes additional FY24 Local Charter Supplement in the amount of \$566 based on mid-term allotment. The April disbursement is based on the District's mid-term allotment sheet dated 03.18.24 and the charter school's initial charter site allotment sheet dated 06.14.23.
May-June	\$10,332.67	\$1,318,870.00	\$39,876.08	\$1,289,326.58	(\$8,026.73)	\$1,281,299.85	May-June disbursements include adjusted revenue quotient based on the amended mid-year allotment sheets. Adjustment for overpayment or underpayment will be divided by 2 (L96) and added to or subtracted from the May-June disbursements. Note that date of adjustment is subject to change based on GADOE's publication of amended allotment sheets. See calculation of L97 on mid-term adjustment schedule.