

Tennessee Public Charter School Commission
 FY22 - Forecast vs Budget

YTD Actuals (Jul-Aug 31)	Forecast	Total (Act + Fcst)	Budget	Variance	Comments
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REVENUES

State Funding (recurring)	\$ 173,910	\$ 1,351,090	\$ 1,525,000	\$ 1,525,000	\$ -	All revenue is available at the beginning of the year, but for the purposes of this presentation we will show revenue as it is drawn down to cover expenses throughout the year. We have adjusted authorizer fee projections down slightly.
Additional State Funding (previously allocated)	-	-	-	-	0.00	
ESSER District Set Aside-Admin and Oversight	147	95,956	96,103	96,103	0.00	
ESSER District Set Aside-Summer Learning Programs		107,793	107,793	107,793	0.00	
Authorizer Fees	2,423	614,934	617,357	642,276	(24,918.96)	
Other Revenue (BEP Pass through)	2,076,692	18,690,227	20,766,919	20,766,919	0.00	
Other Revenue (ESSER Passthrough)		3,544,151	3,544,151	3,544,151	0.00	
Other Revenue (Federal Grant Pass through)		1,051,805	1,051,805	1,051,805	0.00	
Total Revenue	\$ 2,253,172	\$ 25,455,957	\$ 27,709,128	\$ 27,734,047	\$ (24,919)	

EXPENSES

Compensation

Salaries	\$ 115,892	957,827	\$ 1,073,719	\$ 1,030,000	43,718.92	We are projecting slightly exceeding our initial budget for salaries. We have prioritized hiring certain key staff earlier than anticipated, and have identified some positions where salaries needed to be higher to recruit top talent. Additionally, some hires transferred in eligible for additional performance bonuses from previous state positions and longevity that was not initially budgeted.
Longevity	2,600	6,300	8,900	-	8,900.00	
Benefits	37,088	316,083	353,171	339,900	13,270.61	
Total Compensation	\$ 155,580	\$ 1,280,209	\$ 1,435,790	\$ 1,369,900	65,889.53	

Non-Compensation

Professional Services	\$ 2,189	87,811	\$ 90,000	\$ 90,000	0.00	Early estimates on equipment for our 8th floor conference room have come in lower than initially anticipated, and we are projecting some savings here.
Commission Meetings (Travel, Lodging, Meals, etc.)	4,031	45,499	49,530	50,000	(470.15)	
Staff travel (schools, site visits, etc.)	-	25,000	25,000	25,000	0.00	
Supplies	129	19,871	20,000	20,000	0.00	
Training		30,000	30,000	30,000	0.00	
Rentals and Insurance		10,000	10,000	10,000	0.00	
Computer Related Items	-	20,000	20,000	20,000	0.00	
Data Processing	6,000	14,000	20,000	20,000	0.00	
State Agency Professional Services	4,187	88,000	92,187	100,000	(7,812.74)	
State Agency Services - Facilities Rent	4,363	55,637	60,000	60,000	0.00	
Other-Individual Immaterial Expenses not classified	-	10,000	10,000	10,000	0.00	
Total Non Personnel Costs	\$ 20,899	\$ 405,818	\$ 426,717	\$ 435,000	(8,282.89)	

Other Expenses (BEP Pass through)	\$ 2,076,692	18,690,227	\$ 20,766,919	\$ 20,766,919	0.00	
Other Expenses (ESSER Pass through)	-	3,544,151	3,544,151	3,544,151	0.00	
Other Expenses (Federal Grant Pass through)	-	1,051,805	1,051,805	1,051,805	0.00	
Total Pass Through	\$ 2,076,692	\$ 23,286,183	\$ 25,362,875	\$ 25,362,875	\$ -	

Total Expenses	\$ 2,253,172	\$ 24,972,210	\$ 27,225,382	\$ 27,167,775	57,606.64
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Total Expenses Excluding Passthroughs	176,480	1,686,027	1,862,507	1,804,900	
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Net Surplus/(Deficit)	\$0.00	\$483,746.40	\$483,746.40	566,272	(\$82,525.61)
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