

Tennessee Public Charter School Commission
 FY21 - Forecast vs Budget

	<i>B</i>		<i>A - B</i>	
	Actuals (Jul-June 30)	Budget	Variance	Comments
REVENUES				
State Funding (recurring)	\$ 617,000	\$ 617,000	\$ -	
Additional State Funding (previously allocated)	250,000	250,000	-	
Total Revenue	\$ 867,000	\$ 867,000	\$ -	

EXPENSES

Compensation

Salaries	\$ 297,510	\$ 441,000	\$ (143,490)	
Longevity	1,800	-	1,800	We hired 7 of 10 positions allocated to the Commission by the
Benefits	95,431	146,000	(50,569)	end of FY21
Total Compensation	\$ 394,741	\$ 587,000	\$ (192,259)	

Non-Compensation

Professional Services	\$ 64,369	\$ 111,400	\$ (47,031)	The original budgeted amount assumed the continuation of start-up support contracts through the end of FY21, which were not extended.
Commission Meetings (Travel, Lodging, Meals, etc.)	-	13,570	(13,570)	All FY2021 commission meetings were held virtually, which resulted in zero expenditures in this category.
Staff travel (schools, site visits, etc.)	1,085	12,000	(10,915)	Staff travel to Memphis in June 2021 reflected here.
Facilities Rent	-	55,000	(55,000)	We were not charged for our rent in DCT for FY21.
Computers, Equipment, Supplies, and Materials	563	15,000	(14,437)	Reduced forecasted expenditures since staff computers appear in the State Agency Professional services line item.
State Agency Professional Services	24,884	-	24,884	All state agencies are charged basic back office fees for accounting, human resources, utilities, etc. New staff computers and technology items also appear here.
Unclassified and Other	10,400	73,030	(62,630)	The Commission received training from NACSA in FY20 that was not accrued by previous staff. This was paid in FY21 and reflected in the YTD Actuals. An additional 400 coded as "unclassified" by accounting is included here.
Total Non Personnel Costs	\$ 101,301	\$ 280,000	\$ (178,699)	

Total Expenses	\$ 496,042	\$ 867,000	\$ (370,958)
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Net Surplus/(Deficit)	\$ 370,958	\$ -	\$ 370,958
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