

Tennessee Public Charter School Commission
 FY21 - Forecast vs Budget

			A	B	A - B	
	YTD Actuals (Jul-June 30)	Forecast (EOY Accruals)	Total (Act + Fcst)	Budget	Variance	Comments
REVENUES						
State Funding (recurring)	\$ 617,000	\$ -	\$ 617,000	\$ 617,000	\$ -	For the purposes of the presentation, revenue accrues monthly. However, in actuality, the total revenue amount is available at the beginning of the fiscal year.
Additional State Funding (previously allocated)	250,000	-	250,000	250,000	-	
Total Revenue	\$ 867,000	\$ -	\$ 867,000	\$ 867,000	\$ -	
EXPENSES						
Compensation						
Salaries	\$ 285,606	\$ 36,000	\$ 321,606	\$ 441,000	\$ (119,394)	We hired 7 of 10 positions allocated to the Commission by the end of the fiscal year. The forecasted amount is for final June payrolls, which had not yet been posted as the time these materials were prepared.
Longevity	1,800	-	1,800	-	1,800	
Benefits	92,338	10,800	103,138	146,000	(42,862)	
Total Compensation	\$ 379,744	\$ 46,800	\$ 426,544	\$ 587,000	\$ (160,456)	
Non-Compensation						
Professional Services	\$ 54,985	\$ 16,467	\$ 71,452	\$ 111,400	\$ (39,948)	The original budgeted amount assumed the continuation of start-up support contracts through the end of FY21, which have not been 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	300	1,385	12,000	(10,615)	Staff travel to Memphis in June 2021 reflected here.
Facilities Rent	-	19,000	19,000	55,000	(36,000)	The forecast reflects the acquisition of Davy Crockett office space in December 2020. We have not yet been billed for our space in Davy Crockett, but expect this will be journaled as part of the TDOE's FY2021 close. We expect this amount to be approximately \$19,000.
Computers, Equipment, Supplies, and Materials	355	5,254	5,609	15,000	(9,391)	Reduced forecasted expenditures since staff computers appear in the State Agency Professional services line item.
State Agency Professional Services	20,668	16,000	36,668	-	36,668	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		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	\$ 87,493	\$ 57,022	\$ 144,515	\$ 280,000	\$ (135,485)	
Total Expenses	\$ 467,237	\$ 103,822	\$ 571,058	\$ 867,000	\$ (295,942)	
Net Surplus/(Deficit)	\$ 399,763	\$ (103,822)	\$ 295,942	\$ -	\$ 295,942	