

Tennessee Public Charter School Commission
 FY21 - Forecast vs Budget

			A	B	A - B	
	YTD Actuals (Jul-Current)	Forecast (Apr-June)	Total (Act + Fcst)	Budget	Variance	Comments
REVENUES						
State Funding (recurring)	\$ 257,083	\$ 359,917	\$ 617,000	\$ 617,000	\$ -	For the purposes of the presentation, revenue accrues monthly.
Additional State Funding (previously allocated)	125,000	125,000	250,000	250,000	-	However, in actuality, the total revenue amount is available at the beginning of the fiscal year.
Total Revenue	\$ 382,083	\$ 484,917	\$ 867,000	\$ 867,000	\$ -	

EXPENSES

Compensation						
Salaries	\$ 222,495	\$ 89,171	\$ 311,665	\$ 441,000	\$ (129,335)	This represents the forecasted staffing costs for FY21 which assumes the hiring of 7 of 10 positions allocated to the Commission by the end of the fiscal year.
Longevity	1,800	-	1,800	-	1,800	
Benefits	73,982	28,868	102,850	146,000	(43,150)	
Total Compensation	\$ 298,276	\$ 118,039	\$ 416,315	\$ 587,000	\$ (170,685)	

Non-Compensation

Professional Services	\$ 44,243	\$ 40,209	\$ 84,452	\$ 111,400	\$ (26,948)	The original budgeted amount assumed the continuation of start-up support contracts through the end of FY21, which have not been extended. There is still some uncertainty whether some contracted services will go into effect in FY21 or FY22, which may reduce forecasted expenditures.
Commission Meetings (Travel, Lodging, Meals, etc.)	-	7,000	7,000	13,570	(6,570)	The updated forecast reflects additional savings due to holding April meetings virtually.
Staff travel (schools, site visits, etc.)	-	2,000	2,000	12,000	(10,000)	Due to the ongoing COVID-19 Pandemic, the projected staff travel forecast reflects potential travel if necessary, but remains unlikely.
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 will update when this become available.
Computers, Equipment, Supplies, and Materials	114	5,495	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	16,726	11,152	27,878	-	27,878	All state agencies are charged basic fees such as accounting fees, telephone fees, DOHR billing, etc. New staff computers and some technology items also appear here. This also reflects the rent costs for the Executive Admin Asst for use of TDOE space prior to December.
Unclassified and Other	10,000	-	10,000	73,030	(63,030)	The Commission received training from NACSA in FY20 that was not accrued by previous staff. This invoice was paid in FY21 and reflected in the YTD Actuals.
Total Non Personnel Costs	\$ 71,084	\$ 84,856	\$ 155,940	\$ 280,000	\$ (124,060)	

Total Expenses	\$ 369,360	\$ 202,895	\$ 572,255	\$ 867,000	\$ (294,745)
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Net Surplus/(Deficit)	\$ 12,724	\$ 282,022	\$ 294,745	\$ -	\$ 294,745
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