

Tennessee Public Charter School Commission  
 FY21 - Forecast vs Budget

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

<b>EXPENSES</b>						
<b>Compensation</b>						
Salaries	\$ 83,244	\$ 257,421	\$ 340,665	\$ 441,000	\$ (100,335)	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	28,120	84,300	112,420	146,000	(33,580)	
<b>Total Compensation</b>	<b>\$ 113,164</b>	<b>\$ 341,721</b>	<b>\$ 454,885</b>	<b>\$ 587,000</b>	<b>\$ (132,115)</b>	

<b>Non-Compensation</b>						
Professional Services	\$ 34,772	\$ 63,680	\$ 98,452	\$ 111,400	\$ (12,948)	The original budgeted amount assumed the continuation of start-up support contracts through the end of FY21. However, given the staffing up of the Commission, the forecast assumes that these start-up contracts will not be extended. Updated YTD actuals includes website design cost.
Commission Meetings (Travel, Lodging, Meals, etc.)	-	7,000	7,000	13,570	(6,570)	The updated forecast reflects additional savings due to holding February meetings virtually.
Staff travel (schools, site visits, etc.)	-	3,000	3,000	12,000	(9,000)	Due to the ongoing COVID-19 Pandemic, the projected staff travel forecast reflects potential travel for appeals and travel in Q4 of FY21, if necessary.
Facilities Rent	-	19,000	19,000	55,000	(36,000)	The forecast reflects the acquisition of Davy Crockett office space in December 2020 and gradually adding office space as the Commission staffs up.
Computers, Equipment, Supplies, and Materials	112	6,998	7,109	15,000	(7,891)	Reduced forecasted expenditures since staff computers appear in the State Agency Professional services line item.
State Agency Professional Services	7,611	18,500	26,111	-	26,111	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, and this rent is reflected in the Facilities Rent from December onward.
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. As discussed in the budgeting process, this category will be used to cover un-anticipated costs for FY21.
<b>Total Non Personnel Costs</b>	<b>\$ 52,495</b>	<b>\$ 118,178</b>	<b>\$ 170,672</b>	<b>\$ 280,000</b>	<b>\$ (109,328)</b>	

<b>Total Expenses</b>	<b>\$ 165,659</b>	<b>\$ 459,899</b>	<b>\$ 625,557</b>	<b>\$ 867,000</b>	<b>\$ (241,443)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ 216,425</b>	<b>\$ 25,018</b>	<b>\$ 241,443</b>	<b>\$ -</b>	<b>\$ 241,443</b>