

November 9, 2009

Subject: 2008–09 Near-Final *Summary of Finances*

TO THE CHARTER SCHOOL ADMINISTRATOR ADDRESSED:

The “near-final” *Summary of Finances (SOF)* for the 2008–09 school year and other related reports have been updated and are available at the School Finance website at <http://ritter.tea.state.tx.us/school.finance/funding/sofweb7.html>. The reports reflect the following important updates and information:

- **Average Daily Attendance (ADA) and Full-Time Equivalents (FTEs)** – The *SOF* reflects the updated student attendance data submitted by charter schools through the Public Education Information Management System (PEIMS) in July for the 2008–09 school year. For charter schools that receive the Pre-K Early Start Grant, adjustments to the ADA and bilingual ADA related to this program have been subtracted from the refined ADA and bilingual ADA that were derived from the PEIMS attendance data. Therefore, the total refined ADA and bilingual ADA that are indicated in the *SOF* will not match districts’ PEIMS submissions.
- **Total Tax Collections** – The maintenance and operations (M&O) tax collections reported by school districts on the *Tax Information Survey* in summer 2009 have been used to determine the method 1 and method 2 FSP variables used for charter schools that are funded on the resident district formula and were also used to determine the state wide average variables used in the state average formula. Please note that some school districts did not complete the survey, and in those cases, the budgeted tax collections for the 2008–09 school year as reported through the PEIMS will continue to be used until audited tax collections are incorporated in the final version of the *SOF* in May 2010.
- **Transportation Allotment** – Your charter school’s 2008–09 near-final transportation allotment is based on the 2008–09 route services data submitted via the Transportation module of the web-based Foundation School Program (FSP) Payment System.
- **High School Allotment** – Your charter school’s high school allotment is calculated by multiplying your charter school’s high school (grades 9–12) ADA by \$275. This allotment is part of your charter school’s FSP funds, and it makes up a part of each FSP payment.
- **Certain Professional Staff Salary**– If your charter holder had a charter school in operation on January 1, 2006, your charter school’s allotment was updated with the 2008–09 average counts submitted via Foundation School Program (FSP) Payment System’s Staff Salary Module and calculated by multiplying the 2008-09 average of eligible teachers, librarians, nurses, and counselors by \$2,500 or \$1,250, depending on their full-time or part-time status.

- **Staff Allotment** – If your charter holder participated in TRS Active Care in the 2005–06 school year, your charter school’s allotment was updated with the 2008–09 average counts submitted via the FSP Payment System’s Staff Salary Module and calculated by multiplying the 2008–09 average of eligible full and part time staff by \$500 or \$250, depending on their full-time or part-time status.
- **Additional Aid for School Employee Benefits** – These funds are intended to help pay for health care coverage that was mandated in 2001. Any necessary corrections to the allotment will be made on the final version of the *SOF* in May 2010.

In order to determine if your charter school was overpaid or underpaid during the 2008-09 school year, please review your charter school’s 2008–09 *Foundation School Program Payment Ledger* available on the School Finance website at <http://ritter.tea.state.tx.us/school.finance/funding/sofweb7.html>.

If your ledger indicates a negative balance on October 27, 2009, then your charter school was **overpaid** and the balance was transferred to the 2009-10 FSP ledger on October 30, 2009 so that recovery of this balance from the 2009-10 allocation will begin with the November FSP payment.

If your ledger indicates a positive balance on October 27, 2009, then your charter school was **underpaid** and a payment was processed on October 30, 2009 and should be deposited to your charter school’s bank account by November 15, 2009.

If you have any questions about this *SOF*, please contact Nora Rainey or Kimberley Rife (512) 463-9238.

Sincerely,

Helen Daniels
State Funding Director