

**International Charter Academy of Georgia**

**FY26 Budget Amendment Summary**

<b>Revenues</b>	<b>FY26 Initial Budget</b>	<b>FY26 Amendment</b>	<b>Variance</b>	<b>Variance (%)</b>
QBE REVENUE	3,947,000.00	4,884,058.00	937,058.00	24%
SCSC Admin Fee Refund	0.00	31,668.00	31,668.00	NA
FEMININE HYGIENE GRANT	0.00	51.00	51.00	NA
STATE SCHOOL SECURITY GRANT	0.00	53,000.00	53,000.00	NA
STATE ONE-TIME SUPPLEMENT	0.00	57,813.00	57,813.00	NA
STUDENT ACTIVITIES	3,000.00	15,000.00	12,000.00	400%
LUNCH PROGRAM SALES	0.00	350.00	350.00	NA
DONATIONS	10,000.00	60,000.00	50,000.00	500%
RENT AND OTHER INCOME	50,000.00	53,500.00	3,500.00	7%
INVESTMENT INCOME	0.00	38,000.00	38,000.00	NA
AFTERSCHOOL PROGRAM INCOME	90,000.00	80,000.00	-10,000.00	-11%
<b>Estimated Revenues</b>	<b>4,100,000.00</b>	<b>5,273,440.00</b>	<b>1,173,440.00</b>	<b>29%</b>
<b>Expenses</b>				
PERSONNEL EXPENSES	3,214,000.00	3,251,753.00	37,753.00	1%
FEMININE HYGIENE EXPENSES	0.00	51.00	51.00	NA
SCHOOL SAFETY AND SECURITY	0.00	89,116.00	89,116.00	NA
INSTRUCTIONAL EXP	170,000.00	196,718.00	26,718.00	16%
MEDIA EXPENSES	0.00	25,500.00	25,500.00	NA
SERVICES & SUPPLIES	107,000.00	205,795.00	98,795.00	92%
FACILITIES EXPENSES	519,000.00	554,234.00	35,234.00	7%
AFTERSCHOOL PROGRAM EXPENSES	90,000.00	50,017.00	-39,983.00	-44%
<b>Estimated Expenses</b>	<b>4,100,000.00</b>	<b>4,373,184.00</b>	<b>273,184.00</b>	<b>7%</b>
<b>Gain/Loss</b>	<b>0.00</b>	<b>900,256.00</b>		

**Executive Summary:**

**Revenue**

- QBE is based on 326 FTE plus 15 ESOL, 4 SPED and 4 Gifted Segments
  - The increased FTE reflects increased QBE earnings. The FY26 Midterm QBE allotment increased to \$4,884,058 from the initial QBE estimate of \$3,947,000, increased by \$937,058.
  - Major increase is from SCSC Supplement by \$584k. State Fund added a new allotment for Social Worker for \$48k. And indirect costs such as Facility and Media increased.
  - QBE Funds for July and August are recorded as an Account Receivable on June 30th of each year. There were \$267,017 accruals allocated in FY26, which offset the \$222,736 accruals in FY25.
  - There was SCSC Admin Fee refund of \$31,668
- State Grants of Feminine Hygiene, One-Time Retention Supplement, and School Safety Security were allocated in FY26.
- There were three fieldtrip activities including an in-house fieldtrip. We collected the fees from parents and completely offset expenditures.
- Donations from Fundraising events, Board members, and ICAGeorgia communities
  - Most of the donations were driven by Giving Tuesday, Winter Concert, and PTO events.
- Rent revenues from Saturdays, Sundays, and Karate classes for over \$53,500.
- Investment CDs in the total amount of \$500k and checking account interests generating interest income of approx. \$38k
- Afterschool Program participants 35: \$70 per week per student
  - The ASP Fee Income was lower than expected because enrollment was lower than the capacity.

**Expenditure**

- 1 Principal, 19 teachers, 2 para, 1 SPED para, 1 school nurse, 1 counselor, and 5 central office staff members, totaling 30 employees in FY26
  - Salaries for teachers & staff are \$2.1mm; TRS employer portions are \$415k; SHBP employer portions are \$538k plus payroll taxes
  - The personnel expenditure is 67% of the state funds
  - State one-time retention bonus was distributed in March 2026 totaling \$57k
  - School one-time retention bonus will be distributed in June 2026 totaling \$170k
- School Safety and Security
  - School Resource Officers \$37k
  - Panic Alert Sytem, Digital School Mapping Installation \$15k
  - Fire Alarm & Sprinkler System Monitoring Services and Surveillance Cameras
- Instructional costs include services and textbooks for ELA, JLA, Math, SS, iReady, Miraiseed, SPED, Gifted, and Nutrition Program.
  - 60 Chromebook purchase \$20k
  - Counselor contract services \$25k
- New Library Contract and Installation costs \$25.5k for K-5.
- Operational Services & Supplies costs increased due to inflation and additional services
  - Mauldin & Jenkins Form 990 and Financial Statement fees at \$14.7k
  - Bank Loan Closing cost \$51k
  - Recruiting services to hire a Japanese teacher cost at \$17k
  - Parchment and Infinite Campus additional modules: Enrollment Registration, ETCH
  - Server replacement \$16k after 5 years
- Facility expenditures such as mortgage, utilities, cleaning, and maintenance and repair
  - 4% of the State Funds is mortgage expenditures.
  - Utilities including Georgia Power and Water services cost \$167k, 4% higher than last year
  - Insurance cost increased by 20% (\$46k)
  - Maintenance and Repair expenditures \$90k: Majority of expenditures is to maintain HVAC (\$5.5k), Elevator services (\$8k), Parking Maintenance (\$10k) and repair roof (\$19k), Window Leak, and Electrical Lighting Fixtures (\$12k). Exterminator Pest Control cost \$9k.