Public Charter LEA FY24 Spend Plans

Contact Information	
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School Information	
School Code	*191*
School Name	Thurgood Marshall Academy PCS
LEA Code	146
LEA Name	Thurgood Marshall Academy PCS

Please make a copy of this Spend Plan Template for each individual school under the LEA's management.

Breakdown of School Funding	
Funding projected by OSSE for 7.6% retroactive pay	*$223,232.90*
Funding projected by OSSE for 12.5% go-forward salary increases	*$367,159.38*
Funding projected by OSSE in per-pupil allotment	*$115,416.35*
Estimated funding required to cover 7.6% retroactive pay for Teachers	*$155,727.60*
Estimated funding required to cover 12.5% go-forward for Teachers	*$325,050.00*
Excess Funds	**$225,031.03**

Spend Plan for Uses of Excess Funds

Budgeted Funding	Staff Compensation Type	Staff Recipient Category	Staff Recipient Role	Description of Use
$3,329.04	One-Time Bonuses	Instructional Staff	Teacher	True-up to 7.6% of FY2022-23 annual scale salary (after 7.6% of actual salary) for teacher on maternity leave in FY23.
$7,131.64	One-Time Bonuses	Instructional Staff	Teacher	Bonuses to ensure no teacher's retro pay is lower than $5.5K non-teacher bonus.
$11,000.00	One-Time Bonuses	Instructional Staff	Teacher	$5.5K bonuses for returning employees now teachers but ineligible for 7.6% retro pay.
$27,120.35	One-Time Bonuses	Instructional Staff	Teacher	*Final amount subject to adjustment based on final teacher-raise surplus*. Bonus to new hires (to support morale and retention); eight teacher new hires as of 1/2024.
$38,500.00	One-Time Bonuses	Administrative Staff	Instructional Coordinators and Supervisors	Bonus to returning non-Teachers.
$30,250.00	One-Time Bonuses	Administrative Staff	School Administrators	Bonus to returning non-Teachers.
$13,750.00	One-Time Bonuses	Administrative Staff	School Administrative Support Staff	Bonus to returning non-Teachers.
$11,000.00	One-Time Bonuses	Support Staff	School Counselors/Directors Social Worker	Bonus to returning non-Teachers.
$66,000.00	One-Time Bonuses	Support Staff	Student Support Staff	Bonus to returning non-Teachers.
$16,950.00	One-Time Bonuses	Support Staff	Student Support Staff	*Final amount subject to adjustment based on final teacher-raise surplus*. Bonus to new hires (to support morale and retention) at a lower level than returning employees. Five non-teacher new hires as of 1/2024.
				Bonuses were paid in two installments on Dec. 15, 2023 and
				additional new-hire bonuses will be calculated and paid near the
				as they expend funds made available due to changes during the
				NOTE: Under this plan, new hires receive total bonuses of up to $3,390 each (subject to change based on available funds);
				In the unlikely event that more funds than planned are not expended due to mid-year changes,
				those funds will be paid as new-hire bonuses until they equal the non-instructional $5.5K bonus.
				Results
				Excess Funds:
				$225,031.03
				Less Spending Plan Budgeted Funding:
				($225,031.03)
				Funds Note Yet Planned:
				$0.00