BUILDING FOR SUCCESS

HOW STATES CAN ADDRESS CHARTER SCHOOL FACILITY NEEDS

Policy Brief

EXECUTIVE SUMMARY

This brief describes a new method for states to determine how well their charter school facility needs are being met with state policies, both at present and in the future as the number of charter schools increases. The brief also illustrates how this new approach, called a Charter Facility Index, can be used in practice, with three state examples. Finally, the brief covers next steps in refining and implementing the new method.

The benefit of the Charter Facility Index is that it quantifies *how much* of facility needs the state is meeting, both now and projected into the future. For example, if a state is meeting only 50 percent of current need, it clarifies that charter schools must therefore use their regular operating funds, which are already lower than for traditional public schools, to pay for the remaining 50 percent. These funds could instead pay for instruction, if more facility funding was provided. It also means that charter schools will have difficulty growing and that fewer new charter schools can open.

The Charter Facility Index also considers likely growth in charter school enrollment and the number of charter schools in a state. If a state's policies will provide 30 percent of charter facility needs in five years, down from 50 percent, this important information means that charter schools will have to spend even more of their operating funds on facilities, and they will face even greater limitations on their ability to meet growing demand from parents and students.

In addition, the Charter Facility Index allows policymakers to determine the likely impacts of any proposed changes in state policies. By using this method, policymakers can determine how to use a suite of policies to meet the facility needs of charter schools in their states.[1]

INTRODUCTION

Lack of access to affordable facilities is one of the most critical issues facing charter schools across the country. Traditional public schools are empowered to raise local funding specifically for facilities. Charter schools cannot do so. Instead, they generally must use their school operating revenue to pay for facilities, but this funding is already significantly lower than what traditional public schools receive. Their operating funds are meant to pay for instruction of students.

State policymakers have authorized charter schools as a viable choice for parents and students. Millions of students are taking advantage of this opportunity. In keeping with their support of charter schools, states have a strong interest in helping reduce the cost of facilities for charter schools. States have a variety of tools they can use to achieve this. The National Alliance for Public Charter Schools (NAPCS) spells out 14 of them, in three major groupings.[2] First, a state can provide money to help charter schools rent or lease facilities. Second, a state can require traditional districts to provide no- or low-cost access to existing public buildings. Finally, a state can reduce the cost of borrowing so that charter schools can own their buildings at a lower cost than renting.

> The Charter Facility Index can help states assess whether they are addressing the full facility needs of their charter schools.

It takes a combination of tools to fully address the facility needs of charter schools in a state. No state provides enough funding or access to free facilities to address the full need. Affordable financing is not free money; it simply lowers the cost of borrowing, which can make ownership less expensive than renting.

[1] A screenshot of a tool prototype is in the appendix.
[2] See National Alliance for Public Charter Schools, *Equitable Access to Capital Funding and Facilities*.

The ultimate test is whether a state, through the various tools it is using, is addressing the overall facility needs of its charter schools. This requires considering several factors. First, magnitude matters. For example, a large funding allowance for facilities helps more than a small one. Second, major investment in one tool may reduce the need for another. If many charter schools can access free facilities, fewer charter schools need funding for rent. Finally, it is important to consider the needs of new charter schools. Even a generous facility allotment may not address the growing demand for more charter schools if the overall available funding is capped.

This brief lays out a methodology, called the Charter Facility Index, by which states can assess whether they are addressing the full facility needs of charter schools. In then uses several states to explore this new methodology.

Step 1: Calculating the Overall Need

The first step in determining how much of charter school facility needs a state is addressing is to calculate the overall need, currently and at five years in the future.

Imagine a state that is spending $10,000 per student in public schools. It currently has 20 charter schools, each of which has 500 students. Enrollment at these schools will expand by 5 percent each year over the next five years. The number of charter schools is also expected to grow by 5 percent a year. Thus, there are currently 10,000 students in charter schools in 20 buildings, and there will be 16,588 students in 26 buildings in five years.[3]

Current Need

One way to calculate the overall charter school facility need is to consider how much it would cost the state if it fully pays the cost of rent for every charter school. This does not mean that the preferred solution is for all charter schools to rent; it is only a useful way to calculate total need. An estimate of the typical cost of rent is 12 percent of expenditures.[4] If expenditures in the state are $10,000 per student, then a lease will cost $1,200 per student annually. As mentioned above, each charter school in our example state has 500 students. This means that it costs $600,000 in rent per school. As there are 20 charter schools, the total cost of rent is $12 million for the 10,000 students in charter school statewide. In other words, the state can meet the entire current facility needs of charter schools by providing $12 million in a facility allotment.

# of Students		Rent Per Student		Total Current Need
10,000	x	$1,200	=	$12 million

Need in Five Years

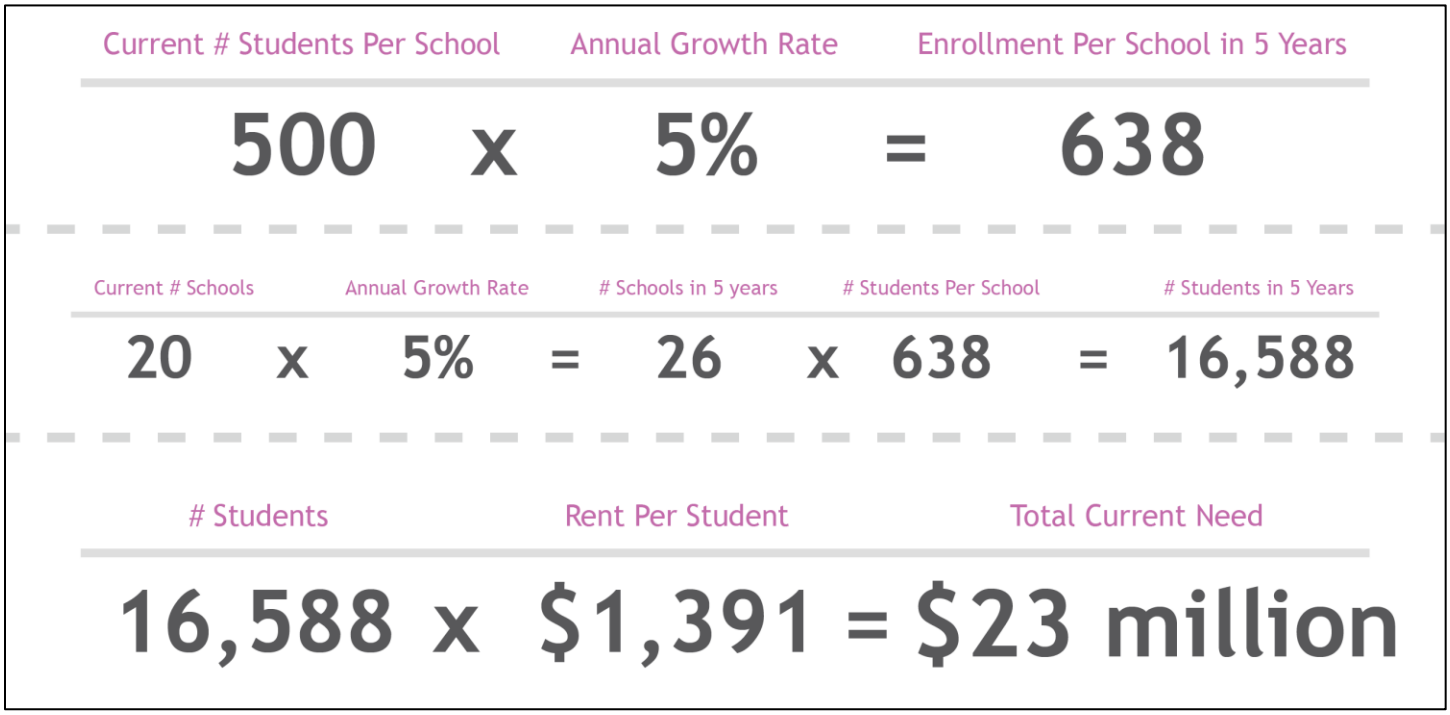
The calculation above examines current need. However, over the next five years, the 20 existing charter schools will grow their enrollment. Nationally, charter school enrollment is growing at 5 percent annually. This growth rate is likely hampered by unmet facility needs. Thus, 5 percent is a conservative estimate of future growth. For our hypothetical

[3] The various assumptions and sources are provided in the appendix.
[4] Charter schools pay about 10 percent of their operating budgets on rent, unless they are in district-provided facilities. This does not include facility-specific state revenue, estimated at an additional 2 percent. See Charter School Facilities Initiative (CSFI), *Charter School Facilities Initiative Initial Findings from Twelve States* (2013). CSFI provides similar data on other states in more recent reports.

state, 5-percent growth means that each charter school of 500 students will grow to 638 students over the next five years.

It also expected that new charter schools will open. Nationally, the number of new charter schools opening each year is 5 percent of the total number of charter schools. As with enrollment growth in existing charter schools, this growth rate in number of schools would likely be higher if facility needs are met. However, using 5 percent as a conservative figure, six new charter schools will open in the state, for a total of 26 charter schools in five years.[5] Expenditures are also expected to grow annually by 3 percent, which means rent will increase to $1,391 per student. Similarly, the cost of purchasing a building will increase by 3 percent each year.

Five years from now, with 26 schools of 638 students each, there will be 16,588 charter school students in the state. At $1,391 per student in rent, the state would need to provide a facility allotment of $23 million to cover the full cost of rent. Again, this does not mean that the preferred solution is for charter schools to rent; however, this shows the total size of the need, which a state can meet through various means, as explained below.



Step 2: Calculating the Impact of State Policies

The next step is to determine a way to measure how much of the total charter school facilities need of $12 million currently (and $23 million in five years) the state is addressing through each of the three major state policies: funding, facilities and financing.

Funding

First, states can provide direct funding for charter schools to address their facilities need. Charter schools can use this funding to pay monthly rent or mortgage payments if they own their buildings. States typically provide facility funding

[5] As reflected in the NAPCS data, some charter schools will also close. The 5-percent enrollment growth projection already takes this into account. It is possible that a new charter school could utilize the facility of a closed charter school; however, this analysis assumes that each new charter school needs to find its own space.

on a per-student basis, and states often make restrictions on which charter schools are eligible and types of facility expenses allowed.

Suppose our hypothetical state is providing a facility allotment of $300 per student through a budget line item of $1.8 million, all of which was actually paid to charter schools in the most recent year. The $300-per-student facility allotment pays for $1.8 million out of this $12 million total need. This is only 15 percent of need. Without any more help from the state, charter schools must pay the remaining $10.2 million out of their operating revenue.

Funding Provided	Total Current Need	Need Met
$1.8 million	/ $12 million	= 15%

Facilities

Second, states can provide charter schools with no-cost access to public facilities. Typically, these facilities are owned by traditional school districts, which must identify the buildings as no longer need. Charter schools have to go through a process to qualify for these surplus facilities, and it can be difficult for charter schools to actually gain access.

Suppose in our state, 5 existing charters schools have successfully gained access to no-cost public facilities. That is 5 out of 20 charter schools, which is 25 percent of statewide need. These charter schools do not need to pay rent, so there is no need to provide a facility allotment. However, the remaining 15 schools still need to pay rent.

No-Cost Facilities Accessed	Total Facilities Needed	Need Met
5	/ 20	= 25%

Financing

Finally, states can provide affordable financing so that each charter school can buy its own building, by guaranteeing tax-exempt bonds issued for charter schools and subsidizing the financing fees. States typically place requirements on which charter schools are eligible for this type of financing. Without state support, financing for charter school facilities may be cost prohibitive. As a result, fewer charter schools can own their facilities. There are many benefits to ownership, including the ability of charter schools to have stable locations in which they can grow. However, charter schools still have to make monthly mortgage payments. Financing is not the same as providing direct funding for facilities or access to free facilities. Instead, its financial benefit is that it lowers the cost of the monthly mortgage payments below what the charter school would have to pay, at higher interest rates and with higher financing fees. Ideally, the lowered mortgage payments are less than what the charter school would pay if it rented its space.[6]

It is possible to calculate the benefit of state-supported financing. It will cost about $7 million in financing to buy each building that can serve 500 students. Assuming interest with fees will drop to 5 percent because of state support, then

[6] See ExcelinEd, *Addressing Charter School Facility Needs* (2019).

financing will cost charter schools $450,000 each year, or $902 per student. As explained above, the typical cost of renting is $1,200 per student, for a total of $600,000 for renting annually. Thus, financing saves $298 per student over renting. The charter school still has to allocate $902 per student from its operating revenue for mortgage payments.

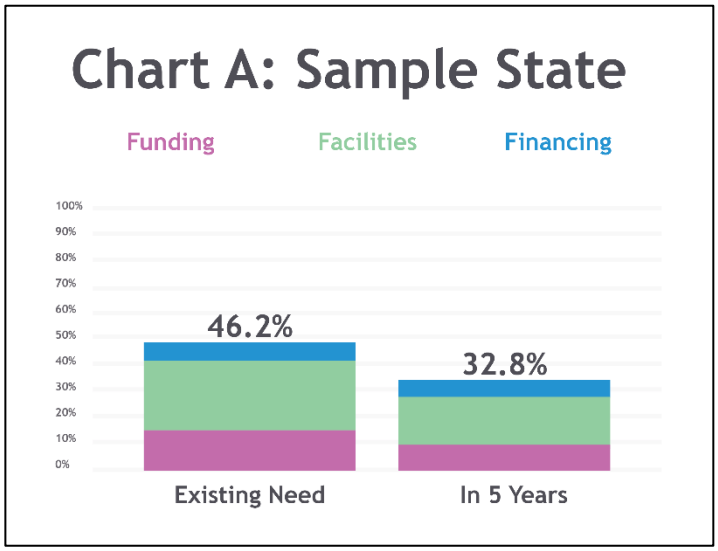
Our hypothetical state has decided to guarantee tax-exempt bonds for charter schools, up to $65 million statewide. To qualify, charter schools have to receive a high, "investment-grade" rating from a bond rating agency. Five charter schools, run by well-established charter management organizations, have qualified for this rating and secured state-backed financing. At $7 million per school, this financing totals $35 million. This reduces facility costs from $1,200 to $902 per student for these five charter schools. The total savings is $745,000. This equals 6 percent of the $12 million need for all charter schools in the state.

Financing Savings	Total Current Need	Need Met
$745,000	/ $12 million	= 6%

Current Charter Facility Index

As indicated above, the overall current need is $12 million for renting 20 buildings for 10,000 charter school students. The $300-per-student facility allotment pays for $1.8 million out of this $12 million total need. This is 15 percent of need. Five of 20 charter schools are getting free facilities, which meets another 25 percent of need. Finally, 5 charter schools are saving $298 per student because of lower-cost financing, saving a total of $745,000, or 6 percent of need.

Altogether, the state is addressing 46.2 percent of the existing facilities needs of its charter schools, as shown in Chart A. State funding provides 15 percent; free facilities are 25 percent; financing is 6 percent. Therefore, the current Charter Facility Index for this state is 46.2 percent.



Charter Facility Index in Five Years

As explained previously, the expected need for charter schools over the next five years is $23 million annually to rent 26 buildings serving 16,588 students. It is possible to determine how much of this future need the state will address under current policies.

First and foremost in this example, the state's facility allotment is a fixed line item in the state budget, which has not grown in recent years and is unlikely to grow. Therefore, the $1.8 million will remain flat. Five years from now, the allotment will address only 8 percent of the $23 million statewide need.

Funding Provided		Total Need in 5 Years		Need Met
$1.8 million	/	$23 million	=	8%

Second, there are five charter schools getting no-cost facilities. However, they are growing, and, as a result, some will have difficulty remaining where they are, and the districts in the state are reluctant to give up more public space. At least 25 percent of this group, or one charter school, will have to leave these free facilities and rent larger facilities. Also, the state is expecting six new charter schools to open. Because of district reluctance, these new schools are less likely to get free facilities. If the access rate to public facilities drops by half, only one of the new charter schools will get a free building. Thus, in five years, 5 of the 26 charter schools will be in free facilities, which is now dropped to 19 percent of the need.

No-Cost Facilities Accessed		Total Facilities Needed		Need Met
5	/	26	=	19%

Lastly, the five charter schools with affordable financing can borrow more to expand their space. At $10 million per larger building, they will save $346 per student. This takes up $51 million of the $65 million statewide limit. Because of the limit, only one additional charter school can access the state-backed financing. Also, because of the requirement that a charter school receive an investment-grade bond rating, only one more school is likely to qualify for the financing. With six charter schools getting state-backed financing in five years, savings will total $1.3 million, or 6 percent of need.

Financing Savings		Total Need in 5 Years		Need Met
$1.3 million	/	$23 million	=	6%

Altogether, the state's existing policies will address 32.8 percent of overall charter school facility need in the next five years, as shown in Chart A. *This is a drop from 46 percent of current need.* State funding will provide 8 percent; free facilities will address 19 percent, and financing will cover 6 percent. The Charter Facility Index will drop to 32.8 percent in five years.

Applying New Method to Several States

To illustrate and further explore this method, the Charter Facility Index is applied to three states: California, Colorado and Florida. These states were selected because they use a variety of different tools to address charter school facility needs. The data used are publicly available and are estimates only. Further research is needed to provide more exact figures for these states, e.g., rental costs and growth rates.[7]

With details described below, the following table shows the Charter Facility Index for these three states, both currently and in five years.

	California	Colorado	Florida
Currently	73.1%	58.3%	41.8%
In Five Years	50.3%	37.3%	22.4%

California

California has 630,300 students in 1,275 charter schools. Assuming rent costs 12 percent of expenditures, which are $11,495 per student in the state, the overall need for existing charter schools is $1,379 per student, or $869 million statewide to rent facilities.

Current Charter Facility Index

The state provides a facilities allotment of $1,147 per student to charter schools in higher-poverty areas. About 20 percent of charter schools receive this allotment, for about $142 million. This is 16 percent of the overall need of $869 million. Over a period of years, the state has also provided $1.4 billion in grants for charter schools to build facilities. Assuming each facility costs $8.3 million, 200 charter schools have received these grants, which is 13 percent of need. Between the allotment and grants, direct state funding addresses 30 percent of existing need.[8]

California also requires districts to provide charter schools with "reasonably equivalent" facilities. Currently, 44 percent of charter schools are in district-owned facilities. In other words, the state is addressing 44 percent of charter school facility need by providing access to no- or low-cost public buildings.

For the third category, California does not help charter schools to access more affordable facility financing by guaranteeing tax-exempt bonds.[9]

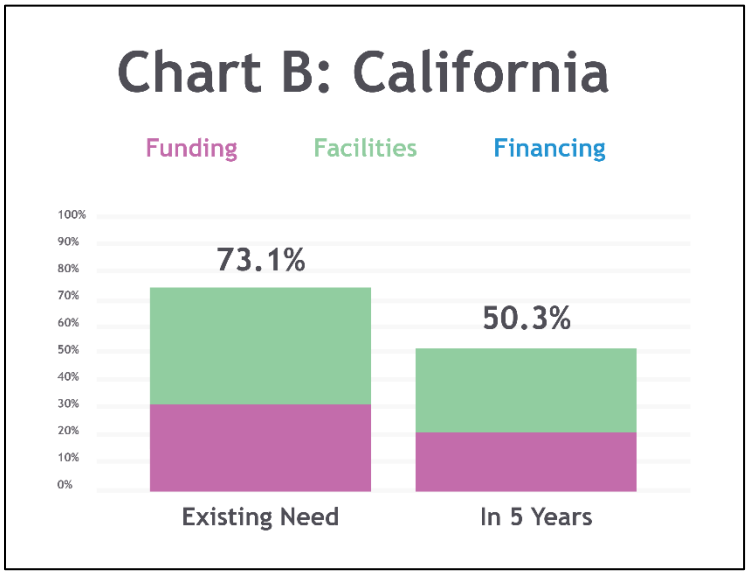
Altogether, the state is addressing 73.1 percent of facility needs of existing charter schools, as shown in Chart B. State funding provides 30 percent; free facilities are 44 percent; financing is 0 percent. The current Charter Facility Index for California is 73.1 percent.

Charter Facility Index in Five Years

If existing charter schools expand their enrollment by 5 percent each year, and the number of charter school increases by 5 percent annually, in five years there will be 1,027,211 students in 1,627 charter schools in California. The total facility need, at $1,599 per student, will be $1.6 billion each year for leases.

[7] See the Appendix for specifics research needs.
[8] The grants to build facilities fully eliminate the cost of facilities. In contrast, financing reduces the cost of facilities.
[9] California enables charter schools to access tax-exempt bonds through third-party entities, called conduit issuers. Use of conduit issuers can reduce the interest rate charged to charter schools by a very small percentage. However, conduit issuers also charge fees.

The facility allotment is a capped state appropriation, and it is unclear whether the state will increase overall funding as the number of students in charter schools increases. *If* the state increases the available funding by 50 percent, to $213 million, it will address 13 percent of need in five years. Unless state voters approve more funding for grants, no more charter school facility needs will be addressed through grants. Thus, the number of charter school students benefiting from the grants will remain the same, but it drops to 7 percent of the overall need in five years.



Charter schools in California are having increasing challenges in securing space from traditional districts.[10] Some existing charter schools will likely have difficulty expanding in their current district-provided facilities, and new charter schools are less likely to get space from districts. If 25 percent of existing charter schools have to leave their district-owned facilities to expand, and 22 percent of new charter schools (half of the current rate) can find district-provided space, then the need addressed by district-provided facilities will drop to 30 percent in five years.

Charter schools will not have any easier time attracting affordable financing, unless the state approves a program to guarantee tax-exempt bonds.

As shown in Chart B, this means that, in five years, California will be addressing 50.3 percent of charter school facility needs, down from 73 percent of current need. State funding will provide 20 percent; free facilities will address 30 percent; financing will cover 0 percent. California's Charter Facility Index in five years will be 50.3 percent.

COLORADO

Colorado has 120,700 students in 250 charter schools. Assuming rent costs 12 percent of expenditures, which are $9,575 per student, the overall need for existing charter schools is $1,149 per student, or $139 million statewide to lease facilities.

Current Charter Facility Index

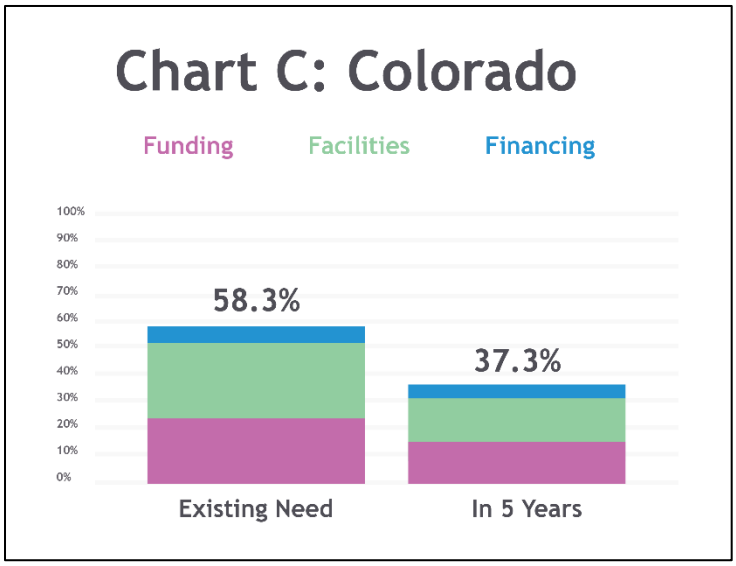
The state provides a facilities allotment of $292 per student for charter schools. Nearly all charter schools receive this allotment, providing about $29 million, which is 21 percent of overall need. Charter schools can compete for state facility grants available to all public schools. Only a few charter schools have won these grants, addressing 3 percent of need. Nearly half of charter schools have benefited from district bond money in recent years; however, the amount of funding provided for facilities is not clear.[11] Between the allotment and grants, direct funding addresses 23 percent of existing need.

[10] See Center for Reinventing Public Education, *Opening the Schoolhouse Door: Helping Charter Schools Access Space in District-Owned Facilities* (2017).
[11] This is something that would be determined based on further research.

Colorado also allows charter schools to gain no-rent access to vacant or underused district buildings. Currently, 26 percent of charter schools are in district-owned facilities. In other words, the state is addressing 26 percent of charter school facility need through access to no- or low-cost buildings.

Colorado helps charter schools to access more affordable facility financing, by backing tax-exempt bonds with its "moral obligation."[12] To quality, charter schools must get high, "investment-grade" bond ratings. As a result, 56 charter schools have received lower-cost financing, saving them about $12 million each year and thereby addressing 9 percent of facility needs.[13]

Altogether, the state is addressing 58.3 percent of facility needs of existing charter schools, as shown in Chart C. State funding provides 23 percent; free facilities are 26 percent; financing is 9 percent. The current Charter Facility Index for Colorado is 58.3 percent.



Charter Facility Index in Five Years

If existing charter schools expand their enrollment by 5 percent each year, and the number of charter school increases by 5 percent annually, in five years there will be 196,440 students in 319 charter schools in Colorado. The total facility need, at $1,332 per student, will be $262 million each year for leases.

The facility allotment is a capped state appropriation from specific revenue resources, and it is unclear whether the state will increase overall funding as the number of students in charter schools increases. If it remains at $29 million, it will address 11 percent of need in five years, instead of 21 percent of current need. The number of charter schools winning competitive state facility grants will likely remain the same, addressing another 2 percent of need. Thus, direct state funding will address 13 percent of future need.

The large majority of existing charter schools securing no-rent space from traditional districts are in Denver. Some existing charter schools will likely have difficulty expanding in their current district-provided facilities, and new charter schools are less likely to get space from districts. If 25 percent of existing charter schools have to leave, and 13 percent of new charter schools can find space (half of the current rate), then the need addressed by district-provided facilities will drop to 18 percent in five years.

Charter schools will continue to secure more affordable financing because of the state's moral obligation backing. However, the number of eligible schools is limited because of the state requirement that their bonds receive investment-grade ratings. If 25 percent more charter schools get more affordable financing, and growing charter schools can increase their financing to pay for more space, savings will be $16 million, which is 6 percent of need.

As shown in Chart C, this means that, in five years, Colorado will be addressing 37.3 percent of charter school facility needs, down from 56 percent of current need. State funding will provide 13 percent; free facilities will address 18 percent; financing will cover 6 percent. Colorado's Charter Facility Index in five years will be 37.3 percent.

[12] Moral obligation is not the same as a formal state guarantee to pay for defaults. However, it has a similar impact in lowering interest rates.
[13] In addition to saving money, there are significant other benefits to charters school in owning their buildings, instead of leasing.

FLORIDA

Florida has 302,000 students in 661 charter schools. Assuming rent costs 12 percent of expenditures, which are $8,920 per student, the overall need for existing charter schools is $1,070 per student, or $323 million statewide to lease facilities.

Current Charter Facility Index

The state provides a facilities allotment of $135 million for charter schools. About 75 percent of charter schools receive this allotment, which addresses 42 percent of overall need.

Florida has no policy enabling charter schools to access no- or low-cost facilities from districts. It is unclear how many, if any, charter schools are in district-owned buildings.[14]

The state has a new Schools of Hope program, which provides below-market loans to high-performing charter school management organizations that are opening charter schools in the attendance zones of low-performing district schools. These loans can total up to $140 million; however, the program is new, and no loans have been provided yet.

Altogether, the state is addressing 41.8 percent of facility needs for existing charter schools, as shown in Chart D. State funding provides 42 percent; free facilities are 0 percent; financing is 0 percent. The current Charter Facility Index for Florida is 41.8 percent.

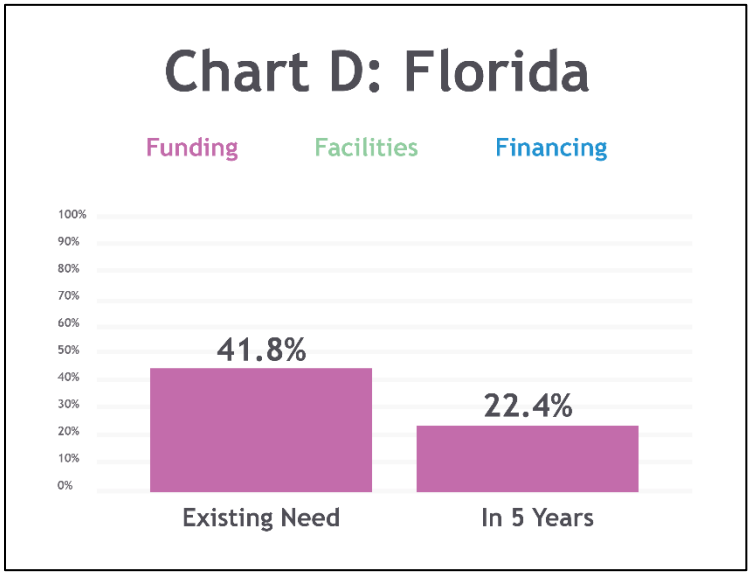
Charter Facility Index in Five Years

If existing charter schools expand their enrollment by 5 percent each year, and the number of charter school increases by 5 percent annually, in five years there will be 491,954 students in 844 charter schools in Florida. The total facility need, at $1,241 per student, will be $613 million each year for leases in five years.

The state's facility allotment for charter schools is a capped state appropriation, and it is unclear whether the state will increase overall funding as the number of students in charter schools increases. If it remains at $135 million, it will address 22 percent of need in five years.

If, in five years, the state still does not have a policy to enable charter schools to lease no- or low-cost vacant or underused district buildings, 0 percent of need will be addressed by access to free facilities.

Ideally, the Schools of Hope program will have provided its full $140 million in below-cost loans, which will save these charter schools about $1.7 million, which is 0.3 percent of overall need.



As shown in Chart D, this means that, in five years, Florida will be addressing 22.4 percent of charter school facility needs, down from 42 percent of current need. State funding will provide 22 percent; free facilities will address 0 percent; financing will cover 0.3 percent. Florida's Charter Facility Index in five years will be 22.4 percent.

[14] This is something that would be determined based on further research.

NEXT STEPS

The greatest value of this new method is informing policymakers in specific states about how much of charter school facility needs their policies are currently addressing and, further, how much of future need will be met if policies remain the same. This requires additional research to achieve a highly accurate index, including interviews with state partners and experts who can update and confirm data and solidify projections.

Second, this method provides policymakers with a functional tool to examine the potential impact of new policies and explore how they can use a suite of policies to address the overall need. Through the Charter Facility Index tool, policymakers can also change assumptions, e.g., using a more or less conservative projection for increase in charter school enrollment in their state. A screen shot of a tool prototype is included in the appendix.

The Charter Facility Index tool allows policymakers to examine the potential impact of new policies and explore how they can use a suite of policies to address the overall need.

APPENDIX: SOURCES, ASSUMPTIONS AND FURTHER RESEARCH

	Assumption / Source	Further Research
Number of students in charter schools statewide	Actual / NAPCS report for 2017-18	
Increase in number of charter school students statewide	5% / historical trend based on NAPCS reports	Interviews for projections
Number of charter schools statewide	Actual / NAPCS report for 2017-18	
Annual growth in number of charter schools	5% / historical trend based on NAPCS reports	Interviews for projections
Number of students in per charter school	Actual based on total students and number of schools	
Expenditures per student in public schools	Actual / U.S. Census bureau report for 2016	Research expenditures for charter schools if available
Annual increase in expenditures per student	3%	Research historical trend; interviews for projections
Cost of rent as percentage of expenditures	12% / CSFI reports on various states	Interviews to determine actual rent
Annual increase in per-student facility purchase cost	3%	Research historical trend; interviews for projections
Cost per student of purchasing charter school facility (current)	$14,000 - $16,800 per student	Research and interview to determine actual costs
Annual increase in per-student facility purchase cost	3%	Research historical trend; interviews for projections
Facility allowance and grants (current)	Actual / public records	Interviews for most recent figures
Facility allowance and grants (in 5 years)	Same as current allowance if line-item appropriation	Interviews to determine likelihood of increasing
Charter schools receiving school district mill levies for facilities	$0	Interviews to determine current and future amounts
Number of charter schools receiving access to free or low-cost facilities	Actual / CSFI reports	Interviews for most recent figures
Percent of charter schools leaving free facilities because of growth	25%	Interviews to refine estimates
Percent of new charter schools able to access free facilities	One-half of current rate	Interviews to refine estimates
Amount of financing accessed at lower interest rate and fees (current)	Actual / public records	Interviews for most recent figures
Amount of financing accessed at lower interest rate and fees (in 5 years)	Estimated	Interviews to determine likelihood of increasing
Impact of state support for financing	Reducing interest and fees from 10% to 5%	Interviews to refine estimates

TOOL PROTOTYPE (SCREENSHOT)

	Current		In 5 Years	
Total Need				
Number of students in charter schools statewide	10,000		16,588	
Expenditures per student in public schools	$10,000		$11,593	
Annual increase in expenditures per student	3.0%			
Cost of rent as percentage of expenditures	12.0%		12.0%	
Rent Per Student	$1,200		$1,391	
Total Charter School Facilities Leasing Need	**$12,000,000**		**$23,076,562**	
Number of charter schools statewide	20		26	
Annual growth in number of charter schools	5.0%			
Number of students per charter school	500		638	
Annual growth in students per charter school	5.0%			
Cost per student of purchasing charter school facility	$14,000		$16,230	
Cost of purchasing charter school building	$7,000,000		$10,354,740	
Annual increase in per student facility purchase cost	3.0%			
Total Financing Need	$140,000,000		$269,223,240	
Meeting the Need				
Funding				
Facilities allowance				
Number of charter school students getting facility allowance	6,000		6,000	
Allowance per charter school student	$300		$300	
Total actual allowance provided to charter school students	$1,800,000		$1,800,000	
Percent of need met		**15.0%**		**7.8%**
State grants for charter school facilities.				
Grants provided	$0		$0	
Percent of need met		**0.0%**		**0.0%**
Charter schools getting school district mill levies for facilities.				
Local facilities levies provided to charter schools	$0		$0	
Percent of need met		**0.0%**		**0.0%**
Funding Subtotal		***15.0%***		***7.8%***
Facilities				
Charter schools get no- or low-cost access to district facilities				
Number of charter schools getting access to facilities	5		5	
Percent of charter schools leaving because of growth	25.0%			
Percent of new charter schools able to access to charter schools	12.5%			
Percent of need met		**25.0%**		**19.2%**
Facilities Subtotal		***25.0%***		***19.2%***
Financing				
State guarantees and other supports to reduce cost of facility financing				
Amount of financing accessed at lower interest rate & fees	$35,000,000		$62,128,440	
Number of charter schools financed	5		6	
Number of students benefiting from more affordable financing	2,500		3,828	
Intererest rate and fees with state support	5%		5%	
Financing per student with state support	$902		$1,046	
Savings per student from more affordable financing	$298		$346	
Total savings	$745,349		$1,323,134	
Percent of need met		**6.2%**		**5.7%**
Financing Total		***6.2%***		***5.7%***
Total Need Met		**46.2%**		**32.8%**