

Charter School Financials FY 2016-2017

The count for new seats is from their annual reports. Source: State Department of Education—ED001 Data Set.

Common Ground, New Haven (Requesting 2 seats at 2/14/2018 SBOE Meeting)

- Requesting 12 new seats for FY2018-2019
- FY 2016-2017 carry over = 0
- FY 2016-2017 management fee= 0

Capital Prep Harbor, Bridgeport (Requesting 35 seats at 2/14/2018 SBOE Meeting)

- Requesting 185 new seats for FY2018-2019
- FY 2016-2017 carry over = \$275,000 = 10% max of charter grant
- FY 2016-2017 returned from same year funding = \$56,700
- FY 2016-2017 total unspent = \$331,700 = 12.1% of charter grant
- FY 2016-2017 management fee and operating costs = we can't get them

AF Elm City Prep, New Haven (requesting 20 seats at 2/14/2018 SBOE Meeting)

- Requesting 12 new seats for FY2018-2019
- FY 2016-2017 carry over = 0
- FY 2016-2017 management fee = \$992,645 = 12.6% of charter grant; this is separate from operating, admin, etc. costs

Elm City Prep (focus on lots of cash on hand and very high total admin/operating and management fees)

- Other sources of revenue in FY 2016-2017 = \$3,558,939 = \$4,950 per student (45% of charter grant)
- Per student administrative & operating costs in FY 2016-2017 = \$6,138 per student (56% of charter grant)
- Per student management fees in FY 2016-2017 = \$1,381 per student (12.6% of charter grant)
- Total admin/operating/management in FY 2016-2017 = \$7,519 per student (68% of charter grant)

For Elm City Prep, the \$4,950 they receive in donations could be used to reduce their charter grant and free monies for other schools.

AF Amistad, New Haven

- Requesting 28 new seats for FY2018-2019
- FY 2016-2017 carry over = \$229,595 = 2% of charter grant
- FY 2016-2017 management fee = \$1,409,047 = 12.4% of charter grant

AF Bridgeport

- Requesting 22 new seats for FY2018-2019
- FY 2016-2017 carry over = \$895,560 = 7.8% of charter grant
- FY 2016-2017 management fee = \$1,388,737 = 13.1% of charter grant

AF Hartford

- Requesting 195 new seats for FY2018-2019
- FY 2016-2017 carry over = \$1,172,600 = 10% of charter grant
- FY 2016-2017 management fee = \$1,715,164 = 16.4% of charter grant

In total, the 4 AF districts are charging fees of about 13% of their charter grants.