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A Look At DC Public Charter School Finances: Revenue And Spending Per Student

By Thu Pham

Charter schools serve over 44 percent of all public school students in the District and are funded with over \$600 million in local resources. Understanding how the charter school sector spends these resources on a school level is critical for DC government and the public to conduct adequate financial oversight.

The DC Public Charter School Board (PCSB) releases an annual report called the Financial Audit Review (FAR)¹. The FAR is intended to provide the public with greater detail on the financial health of each public charter school or local educational agency (LEA) in DC and assist the PCSB with financial oversight. The report includes snapshots from the previous year's financial audit that is required of each public charter school. This brief offers an overview of DC's charter school finances, with key trends in revenue and spending at the per-pupil level from the fiscal year 2014 (school year 2013-2014) FAR report. The full report produced by PCSB can be found online.²

This report also makes recommendations for improving the transparency of financial information provided by public charter schools.

WHAT CAN YOU FIND IN THE FAR REPORT?

- Total amount of funding each charter LEA receives from DC, federal funds, philanthropy, and other income
- Total revenue and expenses for each charter LEA
- Amount of unrestricted cash and days of cash on hand per LEA
- Amount of current, total, and net assets per LEA
- Net cash from operations
- Total amount of debt due in FY 2015 and FY 2016

Source: 2014 Financial Audit Review (FAR), DC Public Charter School Board.

How DC Public Charter Schools Are Funded

All DC public charter schools, similar to DC Public Schools (DCPS), receive local funding for their enrolled students through the District's Uniform Per Student Funding Formula (UPSFF). Each public charter school LEA has broad flexibility over how to spend its funding to meet the needs of its students.

¹ Formerly known as the Charter Audit Resource Management (CHARM) Report.

² The report is available online at: <http://www.livebinders.com/play/play?id=1720593>.

In addition, public charter schools receive a per-pupil facilities allowance from the District intended to cover expenses such as rent, building acquisition, renovation, expansion, and the cost of borrowing for any of these functions. The facility allowance, which is provided because charters do not get support from DC's capital budget for their long-term facility needs, was \$3,000 per student for school year 2013-14. Charter schools that do not use all of their facility allowance on facility expenses are allowed to use those funds for other purposes. In contrast, if a charter school has facility expenses that exceeds the per-pupil allowance in a given year, it may need to use other sources—such as private funding or its UPSFF operating funds—to meet these needs.

How DC Public Charter Schools Are Audited

Each charter school is monitored and evaluated by the PCSB, which reviews all financial reports and conducts an annual performance management review process for each school. Audited financial statements are submitted annually to PCSB by November 1, with interim financial reports on a monthly or quarterly basis.

PCSB has implemented criteria to assess each LEA's financial health and subsequently issues a "report card" with scores based on each school's financial performance. PCSB evaluates each school's financial performance using metrics that determine each school's liquidity, debt burden, and sustainability. Each report card has a set of criteria, such as deficits, days of cash on hand, debt ratio, net asset position, and other pre-set indicators of concerns. For example, LEAs with fewer than 30 days of cash on hand would raise a red flag. The indicator for concern for operating surplus would be any value less than zero, indicating a deficit. Schools that fail to reach the standards set internally by PCSB are deemed "financially unstable," and PCSB will work individually with the schools to provide technical assistance and prevent insolvency. LEAs that fail to improve their financial status could have their charter revoked by PCSB. See **Table 1** for an example of one LEA's financial report card as found in the FAR report. See **Appendix 5** for a list of each LEA's days of cash on hand.

In efforts to increase oversight, PCSB increased the threshold of financial stability in its latest FAR report by introducing several new financial measures and raising the score that schools had to reach based on one of its internal formulas.

- **Enrollment variance was added as a measure:** A school with more than a 5 percent decline in enrollment is flagged.
- **Modified Debt Service Ratio replaced Debt Service Ratio:** This is a measure of how much a school's funding is wrapped up in facility costs, such as paying debt or rent expenses, which would leave less cash for general operating costs. A school is flagged if this ratio is more than 15 percent.
- **Current Ratio Indicator was increased from <0.5 to <1.0:** This indicator is a measure of "liquidity," or how much of a school's resources are available to meet its short-term obligations. A measure of financial health, the current ratio is a ratio of a school's current assets to current liabilities. The FAR now flags any LEA with a ratio less than 1.0; the prior level of concern was 0.5.
- **Internal Control Findings added as an observational measure:** More specifically, auditors searched for material weaknesses over financial reporting, as well as compliance with major

federal programs. LEAs that demonstrated deficiencies in material misstatement of financial records or material noncompliance were flagged for concern.

Table 1
Appletree Early Learning PCS, FY 2014 Financial Report Card

April 30, 2015

DC PUBLIC CHARTER SCHOOL FINANCIAL AND AUDIT REVIEW
APPLETREE EARLY LEARNING PCS
Annual Financial Report for the Year Ended June 30, 2014

| FINANCIAL SNAPSHOT | | | FINANCIAL DASHBOARD | | | | |
|--|------------|------------|-------------------------------------|-----------|--------------------|----------------------|--------------------|
| | | | FY2014 | FY2013 | 2014 DC-PCS Median | Indicator of Concern | |
| PROFILE | | | FINANCIAL PERFORMANCE | | | | |
| First Year of Operation: 2005-06 | FY2014 | FY2013 | Operating Surplus (Deficit) | 1,002,367 | 604,149 | 218,571 | < 0 |
| DC Funding Allocation | 11,063,469 | 11,008,686 | Enrollment Variance | 1.3% | (new measure) | 3.4% | < -5.0% |
| Federal Awards | 874,568 | 404,243 | Earnings before Depreciation (EBAD) | 1,319,635 | 916,290 | 531,451 | < 0 |
| Unrestricted Cash, end of year | 2,341,590 | 1,576,777 | Aggregated 3-Year Total Margin | 5.3% | 7.1% | 3.3% | < -1.5% |
| GAAP FINANCIALS | | | LIQUIDITY | | | | |
| Financial Position | | | Current Ratio | | | | |
| Total Assets | FY2014 | FY2013 | 2.3 | 1.7 | 2.1 | < 1.0 | |
| 7,634,887 | 6,704,776 | 6,704,776 | Days of Cash on Hand | 70 | 50 | 54 | < 30 |
| Current Assets | 2,931,895 | 1,976,833 | Cash Flow from Operations | 1,154,463 | 838,908 | 617,141 | < 0 |
| Total Liabilities | 4,033,359 | 4,105,615 | Multi-Year Cumulative Cash Flow | 1,303,069 | 968,675 | 216,141 | < 0 |
| Current Liabilities | 1,285,947 | 1,138,411 | DEBT BURDEN | | | | |
| Net Asset Position | 3,601,528 | 2,599,161 | Debt Ratio | 0.53 | 0.61 | 0.62 | > 0.92 |
| Financial Activities | | | Modified Debt Service Ratio | 15.1% | (new measure) | 11.7% | > 15.0% |
| Support and Revenues | 13,032,827 | 12,008,981 | SUSTAINABILITY | | | | |
| Expenses | 12,030,460 | 11,404,832 | Net Asset Position | 3,601,528 | 2,599,161 | 1,870,615 | < 0 |
| Nonoperating Revenue (Expense) | 0 | 0 | Primary Reserve Ratio | 0.30 | 0.20 | 0.29 | < 0.00 |
| Surplus (Deficit) | 1,002,367 | 604,149 | TRENDING MEASURES | | | | |
| NOTES TO FINANCIAL REPORT | | | (For Information Only) | | | | |
| Financial Dashboard: Definitions for these measures accompany the report. Measures outside the norm, defined by the Indicator of Concern, are highlighted. | | | Audited Enrollment | FY2014 | FY2013 | FY2012 | FY14 DC-PCS Median |
| Trending Measures: Definitions for these measures accompany the report. Trending Measures provide historical context to current financial performance and are compiled for information purposes. | | | 20,143 | 18,793 | 18,150 | 18,908 | |
| Summary of Audit Results: Definitions for these measures accompany the report. Results that vary from expected performance are highlighted. | | | DC Funding per Student | 17,100 | 17,228 | 16,345 | 16,081 |
| | | | Expenses per Student | 18,594 | 17,848 | 17,654 | 18,616 |
| | | | Program Expenses per Student | 16,446 | 16,145 | 15,374 | 15,558 |
| | | | G&A Expense Ratio | 12% | 10% | 13% | 14% |
| | | | Personnel Expense Ratio | 62% | 63% | 62% | 60% |
| | | | Occupancy Expense Ratio | 17% | 18% | 19% | 16% |

DC PUBLIC CHARTER SCHOOL FINANCIAL AND AUDIT REVIEW
APPLETREE EARLY LEARNING PCS
Annual Financial Report for the Year Ended June 30, 2014

April 30, 2015

| FINANCIAL AUDIT | | OBSERVATIONS AND RECOMMENDATIONS | |
|---|---------------------|--|--|
| AUDITOR | OPINION DATE | OBSERVATIONS ON THE FY2014 FINANCIAL STATEMENTS | |
| FY2014: McQuade Brennan, LLP | 10/29/2014 | Related Party | |
| FY2013: McQuade Brennan, LLP | 9/12/2013 | Appletree Institute for Educational Innovation, Inc. (Appletree Institute) was formed to increase the number of effective schools through innovation. The School was designed by Appletree Institute which supports the School as a strategic partner, with a commitment to fund any operating shortfalls of the School. | |
| SUMMARY OF FY2014 AUDIT RESULTS | | <ul style="list-style-type: none"> \$407,619 to Appletree Institute for administrative costs. \$207,000 to Appletree Institute for contract services under a grant agreement. \$141,290 due to Appletree Institute at year-end. | |
| Opinion on the Financial Statements (GAAP) | Unmodified | Facility | |
| Material Weaknesses in Internal Control over Financial Reporting (GAS) | No | <ul style="list-style-type: none"> \$2,967,204 balance from November 2010 DC Revenue Bond/bank financing for the renovation of two leased school buildings at 138 12th Street NE (Lincoln Park campus) and at 2015-17 Savannah Terrace SE (Douglas Knott campus); annual principal payments to a sinking fund are \$215,792. The bonds are guaranteed in full by Appletree Institute. \$400,000 credit enhancement facility agreement (additional bond guarantee) with DC Office of Public Charter School Financing & Support; expires June 2014. \$207,943 restricted cash for debt service reserve fund. \$94,361 construction in progress relates to a new construction that will be completed for the 2014-15 school year. The Savannah Terrace facility will merge two of the existing schools into one facility. \$1,742,334 rent expense under master lease agreement with Appletree Institute. Rent expenses for Douglas Knott and Lincoln Park facilities are based on facilities allowance received from the District of Columbia and the student enrollment. Rent expense includes \$61,848 annual sub-lease for office space. | |
| Opinion on Major Federal Award Programs (A133) | Qualified | Summary | |
| Material Weaknesses in Internal Control over Compliance with Major Federal Programs (A133) | No | <ul style="list-style-type: none"> Auditor expressed a Qualified Opinion on OMB Circular A-133 Program Compliance for lack of documentation to verify student eligibility. | |
| Findings and Questioned Costs | 2 | Subsequent Events | |
| Unresolved Prior Year Audit Findings | 0 | <ul style="list-style-type: none"> In July 2014 the School entered into a land use agreement with DC Department of General Services to lease land located at 801 7th Street SW (Southwest campus). The land is part of the Jefferson Middle School Campus. Annual payment of \$18,336. The School constructed a 7,000 square foot facility on the land without the need for financing. The new site was placed into operations September 2014. | |
| Going-Concern Issue | No | RECOMMENDATIONS FOR COLLABORATIVE GOVERNANCE | |
| Debt-Compliance Issue | No | 1. Determine that appropriate action is taken to resolve audit findings. | |
| FY2014 Audit Findings: | | | |
| 1. No lease or sublease agreement on file to support office space lease payments made to third party landlord on behalf of related party. | | | |
| 2. Student eligibility for the School Breakfast Program and National School Lunch Program was not documented or verified by the School. | | | |
| PCS COMMENT (limited to 600 characters) | | | |

Values that fall within the range of concern are highlighted in red.

Source: FY 2014 FAR report released by DC Public Charter School Board. Individual School Report Cards are found in Tab 5. Appletree Early Learning PCS's financial report card can be found on pages 3-4. The direct link to every LEA's report card can be found online: <http://www.livebinders.com/media/get/MTE3MDI0ODA=>

Because of these adjustments, fewer DC charter schools were considered fiscally “High Performing” in the 2013-14 school year than in the previous year.

- Of the 60 charter LEAs, 21 were identified as financially high performing, and seven LEAs were identified as having “low and inadequate performance.” There was no identifying category for the remaining 32 LEAs that were outside of the two extremes.
- In FY 2013, there were 31 charter LEAs that demonstrated high performance. For nine of the ten LEAs that dropped from this category from FY 2013 to FY 2014, PCSB attributes the revised standards to be the reason for the change.
- Eighteen charter LEAs had operating deficits, which was an 80 percent increase from only ten schools in FY 2013 and FY 2012. According to the FAR, seven of the schools have closed or are in the process of closing, and PCSB has committed to continue monitoring and working with the remaining schools in an effort to prevent them from becoming insolvent.

Per-Pupil Spending in FY 2014

An analysis of per-pupil spending in DC’s charter schools revealed that the top spending schools served unique student populations or were schools in their first year of operation.

In FY 2014, the average amount spent on a per-pupil basis across DC’s 60 charter LEAs was \$14,639. The median amount spent per pupil was \$13,776. The amount of spending ranged from \$6,079 to \$51,594 per pupil. Data shows that an overwhelming 72 percent of charter schools spent \$10,000 to \$15,999 per pupil. Outside of the cluster, four schools spent less than \$10,000 per pupil, and five schools spent more than \$19,000 per pupil. See **Figure 1** for a breakdown of per-pupil spending, and see **Appendix 1** for per-pupil spending in each charter school LEA.

In this section, the per-pupil spending figure was calculated by adding direct student expenses and personnel expenses and dividing the sum by the number of students enrolled for the 2013-2014 school year. This figure does not include occupancy expenses and other expenses, such as office supplies and professional services.

Several things can explain the disparity between the highest and lowest spending schools. The lowest spender, Community College Preparatory Academy PCS, provided vocational programs for students ages 18 and older for whom per-pupil funding under the formula is lower than for Pre-K-12 students. The highest spender, St. Coletta Special Education PCS, served only students with the most severe learning disabilities, for whom per-pupil allocations are highest. St. Coletta Special Education PCS spent approximately \$52,000 per pupil.

The second highest spender is the boarding school SEED PCS. It spent a reported \$30,800 per student. The list of the next top ten per-pupil spenders can be found in **Table 2**.

Given the extremely unique teaching environments of St. Coletta Special Education PCS and SEED PCS, these two LEAs were considered outliers. When excluded from the data set, the average spent per pupil was \$13,723 – a figure much closer to the median and represents a more precise measure of student spending.

For FY 2014, public charter schools received a total of \$731 million in total revenue, which included funding from DC, the federal government, and philanthropy (see **Figure 2**). This means that an average of \$12 million went to each LEA. This average does not paint a clear picture because of huge differences in operations at each LEA – some charters operated one school, while others operated up to 12 schools. Others served low numbers of English Language Learner (ELL) and special education (SPED) students, while some charters exclusively taught this population. See the specific populations that the top spending schools served in **Table 3**.

Figure 1
Majority of DC Charter Schools Spend \$13,000 to \$16,000 Per Pupil

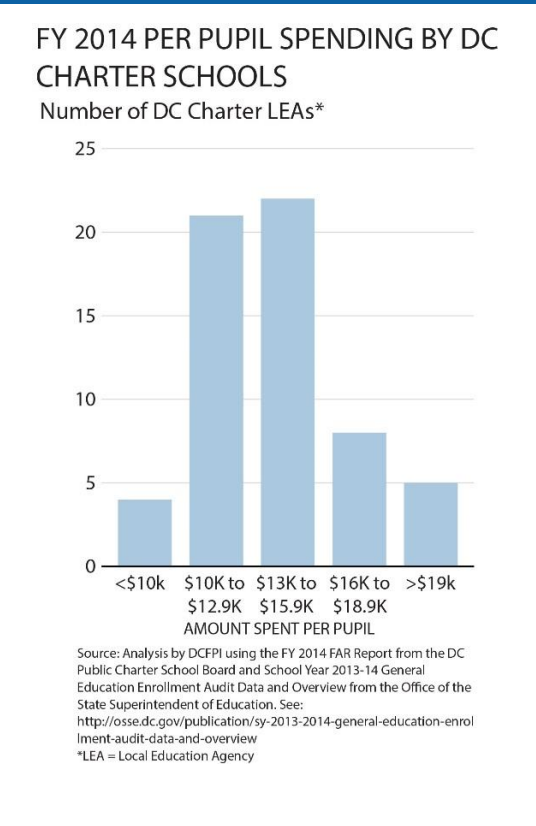
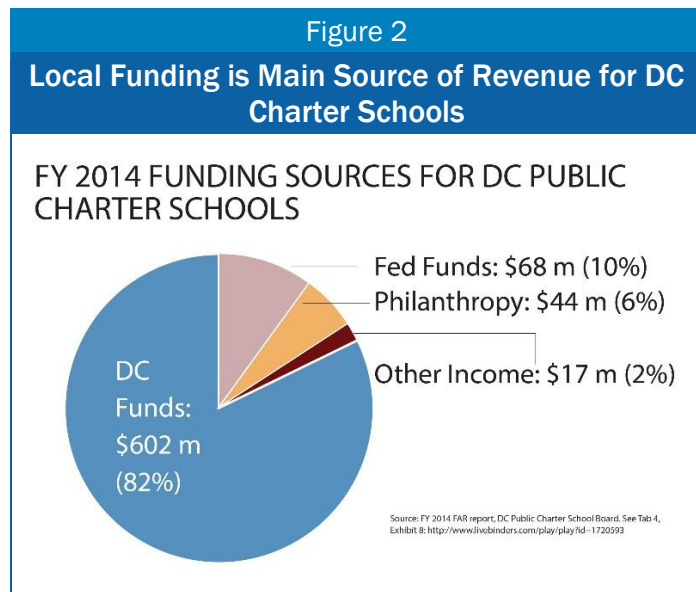


Table 2
FY 2014 Top Ten Per-Pupil Spenders

| Charter LEA | Per Pupil |
|----------------------------------|-----------|
| E.L. Haynes PCS | \$16,651 |
| Sela PCS | \$16,681 |
| Maya Angelou PCS | \$17,260 |
| Ingenuity Prep PCS | \$17,538 |
| Creative Minds International PCS | \$17,662 |
| Hospitality High PCS | \$18,490 |
| Bridges PCS | \$18,560 |
| YouthBuild PCS | \$19,758 |
| IDEA PCS | \$20,249 |
| Options PCS** | \$29,728 |

*Two LEAs, St. Coletta Special Education PCS and Seed PCS, were excluded because of their unique teaching environments.
**The DC Public Charter School Board voted to revoke the charter of Options PCS due to financial mismanagement. The LEA will close at the end of FY15.

- Each high-spending school served large populations of students with special needs, including students with learning disabilities, English language learners (ELL), and over-18 adult only alternative programs.
- Two high-spending schools, Creative Minds PCS and IDEA PCS, have unique curriculum: Creative Minds is focused on arts-based learning, and IDEA is tailored toward technology.
- The 2013-14 school year was the first operating year for two high-spending schools, Sela PCS and YouthBuild PCS.



- Only seven percent of the collective public charter school network’s students are ELL, and 12 percent are identified as SPED. Six of the top spenders serve almost twice as many SPED or ELL students, as a share of their student body, as the overall charter sector.

Table 3
Factors Affecting Spending Trends Include Student Demographics, Years in Operation, and Curriculum

| Top Ten Per-Pupil Spending Charter School in FY14 | FY 14 Per-Pupil Spending | SPED % | ELL % | New School | Alternative Program | Specialized Teaching Program |
|---|--------------------------|---------|--------|------------|---------------------|------------------------------|
| Average Across ALL DC Charter Schools | | 12% | 7% | | | |
| E.L Haynes PCS | \$16,651 | ✓(18 %) | ✓(20%) | | | |
| Sela PCS | \$16,681 | | | ✓ | | |
| Maya Angelou PCS | \$17,260 | ✓(80%) | | | ✓ | |
| Ingenuity Prep PCS | \$17,538 | | | ✓ | | |
| Creative Minds International PCS | \$17,662 | | | | | ✓ |
| Hospitality High PCS | \$18,489 | ✓(32%) | | | | |
| Bridges PCS | \$18,560 | ✓(28%) | ✓(40%) | | | |
| YouthBuild PCS | \$19,758 | | ✓(25%) | | ✓ | |
| IDEA PCS | \$20,249 | | | | | ✓ |
| Options PCS | \$29,728 | ✓(64%) | | | | |

Source: Analysis by DCFPI using the FY 2014 FAR Report from the DC Public Charter School Board and School Year 2013-14 General Education Enrollment Audit Data and Overview from the Office of the State Superintendent of Education. See: <http://osse.dc.gov/publication/sy-2013-2014-general-education-enrollment-audit-data-and-overview>.

Other Expenses: Occupancy & “Other”

The per-pupil spending calculations above do not include occupancy expenses, which are considered an indirect cost of education. However, it is important to take occupancy into

consideration because it is often a significant portion of a school’s overall expenses, and DC’s charter schools receive a facilities funding allotment of approximately \$3,000 per pupil.

The FAR broadly defines occupancy costs by including a mixture of both capital expenses – such as interest and depreciation – and operating expenses – such as utilities and maintenance – in this category. For this reason, occupancy expenses in the FAR should not be considered the same as capital expenses and should not be compared with the charter school facility allotment, which is intended to meet capital expenses. The report calculates the following items under occupancy expenses: rent, facility depreciation and amortization, facility interest expense, building and maintenance repairs, utilities, and contracted building services. In FY 2014, the 60 charter LEAs collectively spent over \$119 million on occupancy expenses for the 109 campuses in the sector. This accounts for 17 percent of all of the charter school sector’s expenses.

- DC charter schools spent an average of \$3,262 per pupil on occupancy expenses.
- The top ten occupancy spenders spent an average of \$6,286 per pupil, almost doubling the overall average (see **Table 4**).

| Table 4 | |
|--|------------------------------|
| FY 2014 Top Ten Highest Per-Pupil Dollars Spent on Occupancy Costs | |
| Charter LEA | Per-Pupil Occupancy Spending |
| LAYC CAREER ACADEMY PCS | \$4,506 |
| OPTIONS PCS | \$4,772 |
| MERIDIAN PCS | \$4,957 |
| HOSPITALITY HIGH PCS | \$5,282 |
| IDEA PCS | \$5,472 |
| E.L. HAYNES PCS | \$5,795 |
| THURGOOD MARSHALL ACADEMY PCS | \$5,840 |
| SEED PUBLIC CHARTER SCHOOL OF WASHINGTON, DC | \$6,610 |
| SELA PCS | \$7,934 |
| ST. COLETTA SPECIAL EDUCATION PCS | \$11,689 |

Source: FY 2014 FAR Report, DC Public Charter School Board. See Tab 4, Exhibit 9, <http://www.livebinders.com/play/play?id=1720593>.

A smaller portion of each school’s costs included office and general expenses, which made up 11 percent of DC charter schools’ expenses in FY 2014. Office expenses include office supplies, printing and copying, and telecommunication services. General expenses include professional fees, non-facility depreciation and amortization, and non-facility interest expenses.

When all functional expenses are included – personnel, direct student costs, occupancy, and other costs – the average amount spent per pupil across all DC public charter schools in FY 2014 is \$20,341. The typical amount, or median, is \$18,594 per pupil. When St. Coletta Special Education PCS and SEED PCS are removed from the data set because of their unique teaching environments, the average is \$19,152. The top ten spending schools shift slightly; nine of the ten top spenders are the same. See **Table 5** for the list of the ten LEAs that spent the most per pupil when all expenses are taken into account.

What Is Included in Functional Expenses?

- **Personnel Expenses**
 - Salaries
 - Employee benefits
 - Other
- **Direct Student Expenses**
 - Contracted instructional fees
 - Food service
 - Other
- **Occupancy Expenses**
 - Rent
 - Depreciation and amortization (facility)
 - Interest expense (facility)
 - Other
- **Other Expenses**
 - Office supplies
 - Printing and copying
 - Telecommunications
 - Professional fees
 - Depreciation and amortization (non-facility)
 - Interest expenses (non-facility)
 - Other

Source: FY 2014 FAR Report, DC Public Charter School Board. See Tab 3, Exhibit 2, <http://www.livebinders.com/play/play?id=1720593>.

Table 5

Top Ten Per-Pupil Spenders and Per-Pupil Spending Amounts

| Charter LEA | Per-Pupil Amount (includes all functional costs) |
|----------------------------------|---|
| Creative Minds International PCS | \$ 23,163 |
| Ingenuity Prep PCS | \$ 23,284 |
| Thurgood Marshall Academy PCS | \$ 23,573 |
| Bridges PCS | \$ 23,669 |
| E.L. Haynes PCS | \$ 24,679 |
| Hospitality High PCS | \$ 25,549 |
| YouthBuild PCS | \$ 26,096 |
| Sela PCS | \$ 29,013 |
| IDEA PCS | \$ 31,636 |
| Options PCS* | \$ 41,877 |

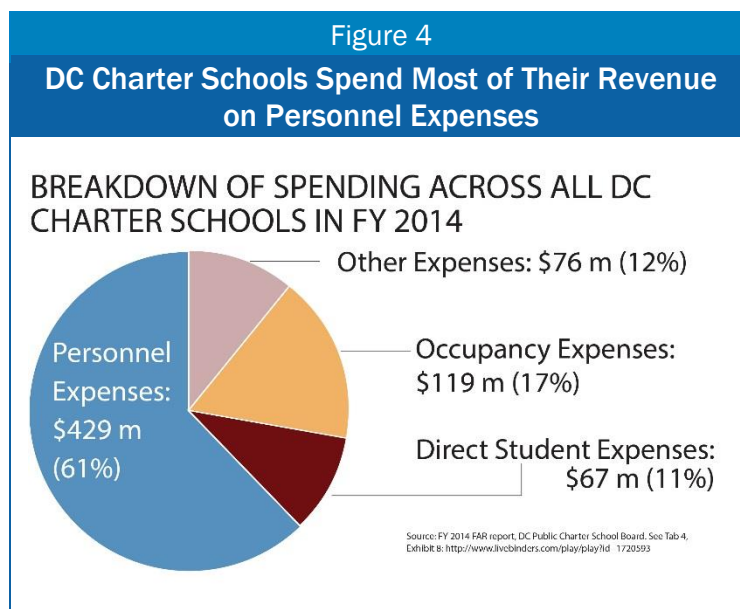
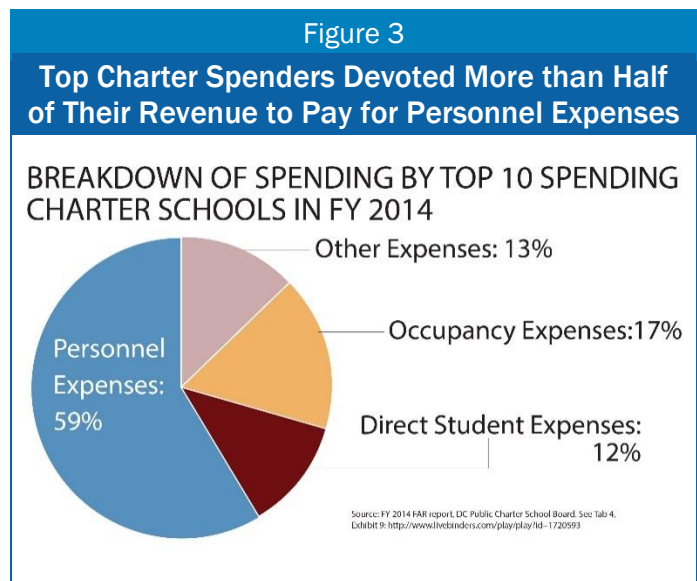
* The DC Public Charter School Board voted to revoke the charter of Options PCS due to financial mismanagement. The LEA will close at the end of FY 2015.

Source: FY 2014 FAR Report, DC Public Charter School Board. See Tab 4, Exhibit 9, <http://www.livebinders.com/play/play?id=1720593>.

What Is the Money Paying For? The top ten schools, in terms of per-pupil spending, and the rest of the charter school system spent their revenues similarly, with the majority of funds going toward personnel expenses (see **Figure 3**). On average, the top ten spenders devoted around the same percentage of funds to direct student costs, occupancy expenses, and other expenses as the collective charter sector (see **Figure 4**). The bulk of a school’s budget is spent on staff - personnel

expenses made up 59 percent of the top ten spenders' expenses and 61 percent of the entire charter sector's expenses.

- The top ten spenders, excluding St. Coletta Special Education PCS and SEED PCS, spent a collective average of 59 percent on personnel, 12 percent on direct student costs, 17 percent on occupancy, and 13 percent on other expenses (see **Figure 3**).
- In comparison, average personnel costs across all charter schools represented 61 percent of FY 2014 expenditures. Direct student costs accounted for 11 percent, occupancy costs 17 percent, and other expenses were 12 percent, on average (see **Figure 4, Table 6 and Appendix 2**).
- In fact, only two schools that were top ten spenders allocated more than 61 percent on personnel costs. Meanwhile, half of the top ten spenders allocated more than 11 percent on direct student costs (see **Table 7**).
- Within the top ten spenders, there was some variation in the percent of school resources devoted to personnel expenses. Sela PCS spent 47 percent, while Bridges PCS spent 67 percent. Subsequently, this gap in personnel expenses among the top ten spenders also created smaller, but sizeable, gaps in the other three spending categories (see **Table 7**).



The top ten spenders' breakdown of expenses closely mirrors the entire charter sector's breakdown of expenses.

| Table 6 Comparison of Average Expenses for the Top Spending Charter Schools with Overall Charter Sector in FY 2014 | | |
|---|---|-------------------------------------|
| Functional Expense | Average Spent by Top Ten Spending Charter Schools | Average Spent Across Charter Sector |
| Personnel Expenses | 59% | 61% |
| Direct Student Costs | 12% | 11% |
| Occupancy Expenses | 17% | 17% |
| Other Expenses | 13% | 12% |

Source: FY 2014 FAR Report, DC Public Charter School Board. See Tab 4, Exhibit 9, <http://www.livebinders.com/play/play?id=1720593>
 Note: Average percentage figures may not equal 100% due to rounding.

There is a sizable difference in the range of money that the top ten spenders allocated to personnel expenses.

| Table 7 What Top Ten Charter Per-Pupil Spenders Spent Money On in FY 2014 | | | | |
|--|--------------------|----------------------|--------------------|----------------|
| LEA | Personnel expenses | Direct student costs | Occupancy expenses | Other expenses |
| CREATIVE MINDS INTERNATIONAL PCS | 60% | 17% | 16% | 8% |
| INGENUITY PREP PCS | 61% | 14% | 10% | 14% |
| THURGOOD MARSHALL ACADEMY PCS | 56% | 5% | 25% | 14% |
| BRIDGES PCS | 67% | 12% | 10% | 12% |
| E.L. HAYNES PCS | 62% | 5% | 23% | 9% |
| HOSPITALITY HIGH PCS | 57% | 16% | 21% | 7% |
| YOUTHBUILD PCS | 59% | 17% | 12% | 12% |
| SELA PCS | 47% | 11% | 27% | 15% |
| IDEA PCS | 56% | 8% | 17% | 19% |
| OPTIONS PCS | 61% | 10% | 11% | 18% |

Source: FY2014 FAR Report, DC Public Charter School Board. See Tab 4, Exhibit 9, <http://www.livebinders.com/play/play?id=1720593>.

Key Trends in Philanthropic Revenue for Charter Schools in FY 2014

Some say that significant private funding gives charter schools and their students an advantage over traditional public schools. In FY 2014, DC charter schools collectively reported \$44 million raised in private grants and donations, which amounted to 6 percent of their overall funding (see **Figure 2** on page 6).

- The typical, or median amount of philanthropic funds raised per pupil by charter schools was \$377, a relatively modest amount. Of the 60 LEAs, 38 received less than \$500 per pupil through philanthropic revenue. (See **Figure 5**.)

- The top ten spenders easily tripled that amount at the least, ranging from \$1,300 to \$15,000 in additional resources per student. (See **Appendix 1** and **Appendix 4** for school-by-school information.)
- Five LEAs, including St. Coletta, which has the highest per-pupil spending, received zero philanthropic revenue. KIPP DC PCS, which operated 12 schools, had close to \$17 million in philanthropic revenue, or \$4,600 per pupil (see **Table 8**).
- The top three charters with the highest per-pupil philanthropic dollars have a school leader whose primary responsibility is overseeing development.

| Table 8 Top Fundraising Schools Generated Thousands of More Dollars Per Pupil in Philanthropic Revenue | | |
|---|----------------------------|---------------------------------------|
| FY14 Top Ten Fundraising Schools | FY14 Philanthropic Revenue | FY 14 Philanthropic Revenue Per Pupil |
| LAYC Career Academy PCS | \$118,841 | \$1,292 |
| E.L. Haynes PCS | \$1,629,080 | \$1,523 |
| Latin American Montessori Bilingual PCS | \$524,906 | \$1,640 |
| YouthBuild PCS | \$242,341 | \$2,089 |
| Thurgood Marshall Academy PCS | \$935,374 | \$2,344 |
| KIPP DC PCS | \$16,879,800 | \$4,639 |
| Sela PCS | \$446,798 | \$6,121 |
| Ingenuity Prep PCS | \$662,410 | \$6,133 |
| Howard University Middle School of Mathematics and Science PCS | \$1,992,428 | \$6,265 |
| Maya Angelou PCS | \$9,166,187 | \$15,328 |

Source: FY 2014 FAR Report, DC Public Charter School Board. See Tab 4, Exhibit 9.
<http://www.livebinders.com/play/play?id=1720593>.

Recommendations for Improving Financial Reporting from Charter Schools

While the FAR report offers financial snapshots for each school and detailed information on a number of factors affecting a school’s financial health, it could include more information to offer a clearer picture of how resources are being spent in the charter sector. DCFPI makes the following recommendations to improve the report:

- **Detailed breakout of personnel and staffing** – Additional information, such as the number of executive staff, school leadership, certified teaching staff, administrative (certified) staff, and non-certified administrative staff, would provide a better picture of how money is allocated for personnel expenses. This information would be beneficial on the sector-wide level as well as the individual charter level.
- **Restricted funds** – Additional specifications on what purpose restricted cash has; whether it is for facilities, bond financing, or other purposes would provide more transparency. Currently, there is no uniform reporting on the nature of restricted funds.
- **Capital expenses** – The FAR defines occupancy expenses broadly by presenting both capital costs – dollars spent to build, own, and maintain long-term assets – with operating expenses

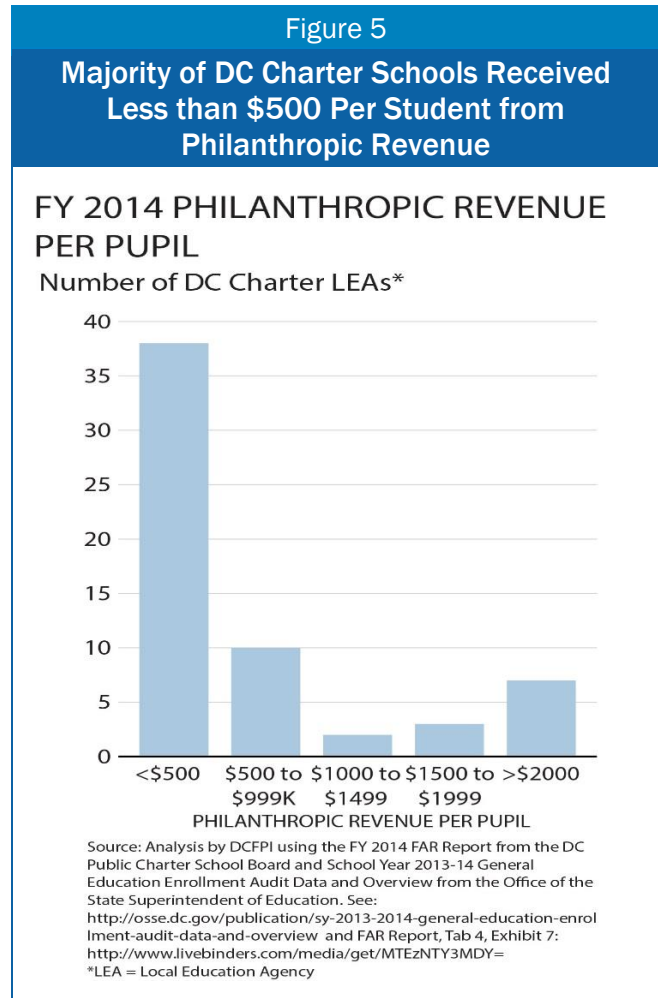
like utilities and maintenance. DCFPI recommends a more careful accounting of capital costs by separating occupancy into operating costs and capital costs for each charter LEA.

- **Philanthropic revenue** – The current information on philanthropic revenue is broad, thus requiring stakeholders to contact each individual LEA for more detailed information. DCFPI suggests that the FAR report include additional breakdown of these funds – such as the share from private foundation grants versus parent fees or PTA fundraising, and the share of philanthropic revenue that is for multi-year or single-year grants.

- **DC funding per student in special categories**– The FAR does not break out resources dedicated towards at-risk, special education, or English language learners. This could change with the Council requiring each charter LEA to report on how at-risk funds are being spent.

- **Summative “grade” for each LEA**— The FAR lacks a cumulative list of which specific LEAs are considered high performing or at-risk. While the FAR includes financial report cards for individual LEAs, these financial report cards present several metrics but not a summative “grade.” One singular number or letter grade to represent the overall financial health of a charter would be a smart addition to the financial report cards.

- **List of charters and their financial status** – The FAR does not have a clear list of which schools are financial high-performing or financial low-performing. It simply states the quantity of charters in each category. A tier system would be beneficial for readers.



Appendix 1: Spending and Philanthropic Revenue Per Pupil by DC Charter LEA for FY 2014

| Charter LEA | Per-Pupil Spending for FY14 (personnel and direct student expenses only)* | Per-Pupil Amount for FY14 (includes all expenses)** | Philanthropic Revenue Per Pupil for FY14 |
|--|---|---|--|
| Achievement Preparatory Academy PCS | \$ 12,748 | \$ 16,098 | \$ 388 |
| AppleTree Early Learning PCS | \$ 13,931 | \$ 18,594 | \$ 267 |
| Arts and Technology PCS | \$ 15,233 | \$ 20,184 | \$ 2 |
| BASIS DC PCS | \$ 7,771 | \$ 15,419 | \$ 198 |
| Booker T. Washington PCS | \$ 11,332 | \$ 16,010 | \$ 439 |
| Bridges PCS | \$ 18,560 | \$ 23,669 | \$ 562 |
| Briya PCS | \$ 7,286 | \$ 9,500 | \$ 494 |
| Capital City PCS | \$ 14,120 | \$ 19,420 | \$ 145 |
| Carlos Rosario International PCS | \$ 6,563 | \$ 10,824 | \$ 99 |
| Cedar Tree Academy PCS | \$ 11,770 | \$ 17,203 | \$ 2 |
| Center City PCS | \$ 14,141 | \$ 17,972 | \$ 237 |
| César Chávez PCS for Public Policy | \$ 13,300 | \$ 19,276 | \$ 598 |
| Community Academy PCS | \$ 12,445 | \$ 17,851 | \$ 6 |
| Community College Preparatory Academy PCS | \$ 6,079 | \$ 9,504 | \$ 289 |
| Creative Minds International PCS | \$ 17,662 | \$ 23,163 | \$ 417 |
| DC Bilingual PCS | \$ 13,797 | \$ 20,650 | \$ 217 |
| DC Prep PCS | \$ 14,773 | \$ 18,265 | \$ 1,204 |
| DC Scholars PCS | \$ 11,816 | \$ 16,625 | \$ 645 |
| E.L. Haynes PCS | \$ 16,651 | \$ 24,679 | \$ 1,523 |
| Eagle Academy PCS | \$ 14,339 | \$ 18,638 | \$ 974 |
| Early Childhood Academy PCS | \$ 12,871 | \$ 15,920 | \$ 132 |
| Elsie Whitlow Stokes Community Freedom PCS | \$ 15,226 | \$ 20,056 | \$ 178 |
| Excel Academy PCS | \$ 12,857 | \$ 17,208 | \$ 198 |
| Friendship PCS | \$ 13,691 | \$ 19,165 | \$ 468 |
| Hope Community PCS | \$ 10,345 | \$ 17,016 | \$ - |
| Hospitality High PCS | \$ 18,490 | \$ 25,549 | \$ 839 |
| Howard University Middle School of Mathematics and Science PCS | \$ 14,879 | \$ 20,925 | \$ 6,265 |
| IDEA PCS | \$ 20,249 | \$ 31,636 | \$ 506 |
| Ideal Academy PCS | \$ 12,116 | \$ 17,403 | \$ 396 |
| Imagine Southeast PCS | \$ 11,005 | \$ 19,283 | \$ - |
| Ingenuity Prep PCS | \$ 17,538 | \$ 23,284 | \$ 6,133 |
| Inspired Teaching Demonstration PCS | \$ 10,294 | \$ 15,209 | \$ 377 |
| KIPP DC PCS | \$ 12,853 | \$ 17,914 | \$ 4,639 |
| Latin American Montessori Bilingual PCS | \$ 15,617 | \$ 20,138 | \$ 1,640 |
| LAYC Career Academy PCS | \$ 12,687 | \$ 19,014 | \$ 990 |
| Mary McLeod Bethune Day Academy PCS | \$ 14,052 | \$ 15,981 | \$ 92 |
| Maya Angelou PCS | \$ 17,260 | \$ 22,295 | \$ 15,328 |
| Meridian PCS | \$ 14,334 | \$ 20,863 | \$ 437 |
| Mundo Verde Bilingual PCS | \$ 15,253 | \$ 20,541 | \$ 302 |
| National Collegiate Preparatory PCHS | \$ 13,231 | \$ 18,917 | \$ 106 |
| Options PCS | \$ 29,728 | \$ 41,877 | \$ - |
| Paul PCS | \$ 12,910 | \$ 16,621 | \$ 935 |
| Perry Street Preparatory PCS | \$ 13,886 | \$ 18,660 | \$ 564 |
| Potomac Preparatory PCS | \$ 10,521 | \$ 16,039 | \$ - |

| | | | | | | |
|--|----|--------|----|--------|----|-------|
| Richard Wright PCS for Journalism and Media Arts | \$ | 12,389 | \$ | 17,832 | \$ | 92 |
| Roots PCS | \$ | 11,939 | \$ | 15,905 | \$ | 174 |
| SEED Public Charter School of Washington, DC | \$ | 30,800 | \$ | 41,599 | \$ | 1,074 |
| Sela PCS | \$ | 16,681 | \$ | 29,013 | \$ | 6,121 |
| Shining Stars Montessori Academy PCS | \$ | 13,424 | \$ | 18,637 | \$ | 87 |
| Somerset Preparatory Academy PCS | \$ | 13,754 | \$ | 18,442 | \$ | 152 |
| St. Coletta Special Education PCS | \$ | 51,594 | \$ | 68,024 | \$ | - |
| The Next Step/EI Próximo Paso PCS | \$ | 10,253 | \$ | 13,207 | \$ | 169 |
| Thurgood Marshall Academy PCS | \$ | 14,388 | \$ | 23,573 | \$ | 2,344 |
| Tree of Life PCS | \$ | 14,114 | \$ | 17,826 | \$ | 407 |
| Two Rivers PCS | \$ | 14,537 | \$ | 18,397 | \$ | 371 |
| Washington Latin PCS | \$ | 10,685 | \$ | 15,824 | \$ | 1,910 |
| Washington Mathematics Science Technology PCHS | \$ | 16,030 | \$ | 20,136 | \$ | 27 |
| Washington Yu Ying PCS | \$ | 11,095 | \$ | 15,191 | \$ | 884 |
| William E. Doar, Jr. PCS for the Performing Arts | \$ | 10,672 | \$ | 15,680 | \$ | 155 |
| YouthBuild PCS | \$ | 19,758 | \$ | 26,096 | \$ | 2,089 |

*This figure was calculated by dividing the sum of personnel expenses and direct student costs by the total number of students enrolled. It does not include occupancy expenses nor other miscellaneous expenses.

**This figure was calculated by dividing the sum of all expenses by the total number of students enrolled for SY 2013-14. The FAR lists four categories for expenses: personnel expenses, direct student costs, occupancy expenses, and "other."

Source: Analysis by DCFPI using the FY 2014 FAR report, DC Public Charter School Board, and SY13-14 enrollment data, Office of the State Superintendent of Education. Enrollment Data: <http://osse.dc.gov/publication/sy-2013-2014-general-education-enrollment-audit-data-and-overview> FY14 FAR: <http://www.livebinders.com/play/play?id=1720593>

Appendix 2: Breakdown of Expenses DC Charter LEAs in FY 2014

| Charter LEA | % Personnel Expenses | % Direct Student Costs | % Occupancy Expenses | % Other Expenses |
|--|----------------------|------------------------|----------------------|------------------|
| Achievement Preparatory Academy PCS | 69% | 10% | 12% | 9% |
| AppleTree Early Learning PCS | 68% | 7% | 19% | 6% |
| Arts and Technology PCS | 65% | 11% | 15% | 10% |
| BASIS DC PCS | 43% | 8% | 29% | 21% |
| Booker T. Washington PCS | 62% | 8% | 13% | 16% |
| Bridges PCS | 67% | 12% | 10% | 12% |
| Briya PCS | 71% | 5% | 12% | 12% |
| Capital City PCS | 66% | 7% | 19% | 8% |
| Carlos Rosario International PCS | 58% | 3% | 25% | 14% |
| Cedar Tree Academy PCS | 56% | 12% | 16% | 15% |
| Center City PCS | 67% | 12% | 16% | 6% |
| César Chávez PCS for Public Policy | 61% | 8% | 20% | 11% |
| Community Academy PCS | 57% | 12% | 18% | 12% |
| Community College Preparatory Academy PCS | 50% | 14% | 24% | 12% |
| Creative Minds International PCS | 60% | 17% | 16% | 8% |
| DC Bilingual PCS | 56% | 10% | 15% | 18% |
| DC Prep PCS | 74% | 7% | 12% | 7% |
| DC Scholars PCS | 54% | 17% | 15% | 14% |
| E.L. Haynes PCS | 62% | 5% | 23% | 9% |
| Eagle Academy PCS | 64% | 13% | 11% | 12% |
| Early Childhood Academy PCS | 68% | 13% | 12% | 8% |
| Elsie Whitlow Stokes Community Freedom PCS | 68% | 8% | 16% | 8% |
| Excel Academy PCS | 62% | 13% | 17% | 9% |
| Friendship PCS | 63% | 8% | 19% | 10% |
| Hope Community PCS | 51% | 10% | 23% | 17% |
| Hospitality High PCS | 57% | 16% | 21% | 7% |
| Howard University Middle School of Mathematics and Science PCS | 64% | 7% | 16% | 12% |
| IDEA PCS | 56% | 8% | 17% | 19% |
| Ideal Academy PCS | 59% | 10% | 21% | 10% |
| Imagine Southeast PCS | 49% | 8% | 15% | 28% |
| Ingenuity Prep PCS | 61% | 14% | 10% | 14% |
| Inspired Teaching Demonstration PCS | 59% | 9% | 18% | 14% |
| KIPP DC PCS | 60% | 12% | 20% | 9% |
| Latin American Montessori Bilingual PCS | 69% | 9% | 18% | 5% |
| LAYC Career Academy PCS | 53% | 14% | 18% | 15% |
| Mary McLeod Bethune Day Academy PCS | 77% | 11% | 6% | 6% |
| Maya Angelou PCS | 67% | 10% | 14% | 8% |
| Meridian PCS | 54% | 15% | 24% | 8% |
| Mundo Verde Bilingual PCS | 65% | 10% | 12% | 14% |

| | | | | |
|--|-----|-----|-----|-----|
| National Collegiate Preparatory PCHS | 59% | 11% | 14% | 16% |
| Options PCS | 61% | 10% | 11% | 18% |
| Paul PCS | 73% | 5% | 8% | 15% |
| Perry Street Preparatory PCS | 64% | 10% | 15% | 10% |
| Potomac Preparatory PCS | 53% | 12% | 19% | 15% |
| Richard Wright PCS for Journalism and Media Arts | 57% | 12% | 22% | 9% |
| Roots PCS | 57% | 18% | 20% | 5% |
| SEED Public Charter School of Washington, DC | 63% | 11% | 16% | 10% |
| Sela PCS | 47% | 11% | 27% | 15% |
| Shining Stars Montessori Academy PCS | 54% | 18% | 19% | 9% |
| Somerset Preparatory Academy PCS | 60% | 15% | 14% | 12% |
| St. Coletta Special Education PCS | 67% | 9% | 17% | 7% |
| The Next Step/El Próximo Paso PCS | 70% | 7% | 11% | 11% |
| Thurgood Marshall Academy PCS | 56% | 5% | 25% | 14% |
| Tree of Life PCS | 68% | 12% | 14% | 7% |
| Two Rivers PCS | 69% | 10% | 13% | 8% |
| Washington Latin PCS | 60% | 8% | 5% | 28% |
| Washington Mathematics Science Technology PCHS | 64% | 15% | 13% | 8% |
| Washington Yu Ying PCS | 66% | 7% | 15% | 12% |
| William E. Doar, Jr. PCS for the Performing Arts | 55% | 13% | 24% | 8% |
| YouthBuild PCS | 59% | 17% | 12% | 12% |

Source: Data from the FY 2014 FAR Report, DC Public Charter School Board. See: <http://www.livebinders.com/play/play?id=1720593>

Appendix 3: Enrollment, Size, and Year of Operation by DC Charter LEA in SY 2013-14

Most charter LEAs in DC operate one school, but some larger ones operate several campuses and schools.

| Charter LEA | # of Schools Operated | First Year of Operation | Enrollment Numbers for SY 13-14 |
|--|-----------------------|-------------------------|---------------------------------|
| Achievement Preparatory Academy PCS | 2 | 2008-09 | 615 |
| AppleTree Early Learning PCS | 5 | 2005-06 | 647 |
| Arts and Technology PCS | 1 | 1999-00 | 618 |
| BASIS DC PCS | 1 | 2012-13 | 510 |
| Booker T. Washington PCS | 2 | 1999-00 | 522 |
| Bridges PCS | 1 | 2005-06 | 211 |
| Briya PCS | 1 | 2006-07 | 478 |
| Capital City PCS | 3 | 2000-01 | 984 |
| Carlos Rosario International PCS | 1 | 1998-99 | 1983 |
| Cedar Tree Academy PCS | 1 | 2001-02 | 322 |
| Center City PCS | 6 | 2008-09 | 1417 |
| César Chávez PCS for Public Policy | 4 | 1998-99 | 1389 |
| Community Academy PCS | 5 | 1997-98 | 1604 |
| Community College Preparatory Academy PCS | 1 | 2013-14 | 167 |
| Creative Minds International PCS | 1 | 2012-13 | 137 |
| DC Bilingual PCS | 1 | 2004-05 | 385 |
| DC Prep PCS | 4 | 2003-04 | 1220 |
| DC Scholars PCS | 1 | 2012-13 | 299 |
| E.L. Haynes PCS | 3 | 2004-05 | 1070 |
| Eagle Academy PCS | 2 | 2003-04 | 892 |
| Early Childhood Academy PCS | 1 | 2005-06 | 263 |
| Elsie Whitlow Stokes Community Freedom PCS | 1 | 1998-99 | 348 |
| Excel Academy PCS | 1 | 2008-09 | 617 |
| Friendship PCS | 6 | 1998-99 | 3759 |
| Hope Community PCS | 2 | 2005-06 | 831 |
| Hospitality High PCS | 1 | 1999-00 | 182 |
| Howard University Middle School of Mathematics and Science PCS | 1 | 2005-06 | 318 |
| IDEA PCS | 1 | 1998-99 | 199 |
| Ideal Academy PCS | 1 | 1999-00 | 280 |
| Imagine Southeast PCS | 1 | 2008-09 | 468 |
| Ingenuity Prep PCS | 1 | 2013-14 | 108 |
| Inspired Teaching Demonstration PCS | 1 | 2011-12 | 268 |
| KIPP DC PCS | 12 | 2001-02 | 3639 |
| Latin American Montessori Bilingual PCS | 2 | 2003-04 | 320 |
| LAYC Career Academy PCS | 2 | 2012-13 | 120 |
| Mary McLeod Bethune Day Academy PCS | 1 | 2004-05 | 373 |
| Maya Angelou PCS | 3 | 2004-05 | 598 |
| Meridian PCS | 1 | 1999-00 | 588 |
| Mundo Verde Bilingual PCS | 1 | 2011-12 | 274 |
| National Collegiate Preparatory PCHS | 1 | 2009-10 | 330 |
| Options PCS | 1 | 1996-97 | 376 |
| Paul PCS | 2 | 2000-01 | 669 |
| Perry Street Preparatory PCS | 1 | 1998-99 | 815 |

| | | | |
|--|------------|---------|---------------|
| Potomac Preparatory PCS | 1 | 2008-09 | 423 |
| Richard Wright PCS for Journalism and Media Arts | 1 | 2011-12 | 322 |
| Roots PCS | 1 | 1999-00 | 118 |
| SEED Public Charter School of Washington, DC | 1 | 1998-99 | 342 |
| Sela PCS | 1 | 2013-14 | 73 |
| Shining Stars Montessori Academy PCS | 1 | 2011-12 | 87 |
| Somerset Preparatory Academy PCS | 1 | 2013-14 | 160 |
| St. Coletta Special Education PCS | 1 | 2006-07 | 250 |
| The Next Step/EI Próximo Paso PCS | 2 | 1998-99 | 316 |
| Thurgood Marshall Academy PCS | 1 | 2001-02 | 399 |
| Tree of Life PCS | 1 | 2000-01 | 311 |
| Two Rivers PCS | 1 | 2004-05 | 516 |
| Washington Latin PCS | 2 | 2006-07 | 640 |
| Washington Mathematics Science Technology PCHS | 1 | 2004-05 | 333 |
| Washington Yu Ying PCS | 1 | 2008-09 | 511 |
| William E. Doar, Jr. PCS for the Performing Arts | 1 | 2004-05 | 435 |
| YouthBuild PCS | 1 | 2005-06 | 116 |
| DC Public Charter Schools Total | 110 | | 36,565 |

Source: Enrollment audit from the SY13-14 school year, Office of the State Superintendent of Education. See: <http://osse.dc.gov/publication/sy-2013-2014-general-education-enrollment-audit-data-and-overview>.

Appendix 4: Breakdown of Revenue Sources for DC Charter LEAs in FY 2014

| Charter LEA | % DC Funding | % Federal Funds | % Philanthropy | % Other Income |
|--|--------------|-----------------|----------------|----------------|
| Achievement Preparatory Academy PCS | 89% | 8% | 2% | 1% |
| AppleTree Early Learning PCS | 85% | 7% | 1% | 7% |
| Arts and Technology PCS | 88% | 9% | 0% | 2% |
| BASIS DC PCS | 89% | 8% | 1% | 1% |
| Booker T. Washington PCS | 93% | 4% | 3% | 0% |
| Bridges PCS | 88% | 6% | 2% | 3% |
| Briya PCS | 93% | 2% | 4% | 1% |
| Capital City PCS | 86% | 11% | 1% | 2% |
| Carlos Rosario International PCS | 96% | 0% | 1% | 3% |
| Cedar Tree Academy PCS | 79% | 16% | 0% | 5% |
| Center City PCS | 88% | 9% | 1% | 1% |
| César Chávez PCS for Public Policy | 86% | 11% | 3% | 0% |
| Community Academy PCS | 90% | 6% | 0% | 4% |
| Community College Preparatory Academy PCS | 97% | 0% | 3% | 0% |
| Creative Minds International PCS | 79% | 12% | 2% | 7% |
| DC Bilingual PCS | 87% | 11% | 1% | 2% |
| DC Prep PCS | 80% | 12% | 6% | 2% |
| DC Scholars PCS | 80% | 17% | 3% | 0% |
| E.L. Haynes PCS | 81% | 9% | 7% | 4% |
| Eagle Academy PCS | 85% | 10% | 5% | 0% |
| Early Childhood Academy PCS | 88% | 10% | 1% | 2% |
| Elsie Whitlow Stokes Community Freedom PCS | 79% | 13% | 1% | 7% |
| Excel Academy PCS | 86% | 12% | 1% | 1% |
| Friendship PCS | 83% | 12% | 2% | 2% |
| Hope Community PCS | 93% | 7% | 0% | 1% |
| Hospitality High PCS | 82% | 14% | 3% | 1% |
| Howard University Middle School of Mathematics and Science PCS | 66% | 4% | 29% | 1% |
| IDEA PCS | 75% | 23% | 2% | 0% |
| Ideal Academy PCS | 88% | 8% | 2% | 1% |
| Imagine Southeast PCS | 85% | 15% | 0% | 0% |
| Ingenuity Prep PCS | 64% | 13% | 22% | 0% |
| Inspired Teaching Demonstration PCS | 87% | 9% | 2% | 2% |
| KIPP DC PCS | 68% | 12% | 19% | 1% |
| Latin American Montessori Bilingual PCS | 79% | 7% | 7% | 7% |
| LAYC Career Academy PCS | 94% | 0% | 6% | 0% |
| Mary McLeod Bethune Day Academy PCS | 91% | 9% | 0% | 0% |
| Maya Angelou PCS | 52% | 6% | 42% | 0% |
| Meridian PCS | 83% | 7% | 2% | 7% |
| Mundo Verde Bilingual PCS | 75% | 14% | 1% | 9% |
| National Collegiate Preparatory PCHS | 90% | 8% | 1% | 1% |
| Options PCS | 90% | 8% | 0% | 2% |
| Paul PCS | 81% | 12% | 5% | 3% |
| Perry Street Preparatory PCS | 87% | 10% | 3% | 0% |
| Potomac Preparatory PCS | 91% | 7% | 0% | 2% |

| | | | | |
|--|------------|------------|-----------|-----------|
| Richard Wright PCS for Journalism and Media Arts | 91% | 8% | 0% | 0% |
| Roots PCS | 93% | 5% | 1% | 1% |
| SEED Public Charter School of Washington, DC | 91% | 5% | 3% | 1% |
| Sela PCS | 59% | 17% | 23% | 1% |
| Shining Stars Montessori Academy PCS | 85% | 13% | 0% | 1% |
| Somerset Preparatory Academy PCS | 77% | 22% | 1% | 0% |
| St. Coletta Special Education PCS | 80% | 3% | 0% | 17% |
| The Next Step/EI Próximo Paso PCS | 94% | 7% | 1% | -1% |
| Thurgood Marshall Academy PCS | 78% | 10% | 11% | 1% |
| Tree of Life PCS | 86% | 11% | 2% | 1% |
| Two Rivers PCS | 89% | 8% | 2% | 1% |
| Washington Latin PCS | 80% | 9% | 10% | 1% |
| Washington Mathematics Science Technology PCHS | 89% | 10% | 0% | 1% |
| Washington Yu Ying PCS | 82% | 4% | 5% | 9% |
| William E. Doar, Jr. PCS for the Performing Arts | 88% | 9% | 1% | 2% |
| YouthBuild PCS | 66% | 24% | 9% | 2% |
| Average for DC Public Charter Schools | 84% | 10% | 4% | 2% |

Source: Data from the FY 2014 FAR Report, DC Public Charter School Board. See: <http://www.livebinders.com/play/play?id=1720593>

Appendix 5: Days of Cash on Hand by DC Charter LEA in FY 2014

According to the FAR and PCSB, this is a measure of the school's ability to pay debts and claims. Ideally, 90 or more days is desirable. However, each LEA's operating cost for one day of operation is different. FAR determines this daily cost by dividing the LEA's unrestricted cash by the quotient of its total expenses by 360.

| Charter LEA | Days of Cash On Hand |
|--|----------------------|
| Achievement Preparatory Academy PCS | 61 |
| AppleTree Early Learning PCS | 70 |
| Arts and Technology PCS | 15 |
| BASIS DC PCS | 15 |
| Booker T. Washington PCS | 8 |
| Bridges PCS | 103 |
| Briya PCS | 724 |
| Capital City PCS | 165 |
| Carlos Rosario International PCS | 163 |
| Cedar Tree Academy PCS | 499 |
| Center City PCS | 11 |
| César Chávez PCS for Public Policy | 59 |
| Community Academy PCS | 24 |
| Community College Preparatory Academy PCS | 6 |
| Creative Minds International PCS | 31 |
| DC Bilingual PCS | 8 |
| DC Prep PCS | 128 |
| DC Scholars PCS | 79 |
| E.L. Haynes PCS | 52 |
| Eagle Academy PCS | 34 |
| Early Childhood Academy PCS | 311 |
| Elsie Whitlow Stokes Community Freedom PCS | 52 |
| Excel Academy PCS | 64 |
| Friendship PCS | 112 |
| Hope Community PCS | 79 |
| Hospitality High PCS | 0 |
| Howard University Middle School of Mathematics and Science PCS | 55 |
| IDEA PCS | 38 |
| Ideal Academy PCS | 6 |
| Imagine Southeast PCS | 37 |
| Ingenuity Prep PCS | 40 |
| Inspired Teaching Demonstration PCS | 82 |
| KIPP DC PCS | 347 |
| Latin American Montessori Bilingual PCS | 93 |
| LAYC Career Academy PCS | 44 |
| Mary McLeod Bethune Day Academy PCS | 130 |
| Maya Angelou PCS | 40 |
| Meridian PCS | 85 |
| Mundo Verde Bilingual PCS | 42 |
| National Collegiate Preparatory PCHS | 13 |
| Options PCS | 98 |
| Paul PCS | 12 |
| Perry Street Preparatory PCS | 53 |

| | |
|--|-----------|
| Potomac Preparatory PCS | 15 |
| Richard Wright PCS for Journalism and Media Arts | 59 |
| Roots PCS | 247 |
| SEED Public Charter School of Washington, DC | 40 |
| Sela PCS | 3 |
| Shining Stars Montessori Academy PCS | 105 |
| Somerset Preparatory Academy PCS | 26 |
| St. Coletta Special Education PCS | 0 |
| The Next Step/El Próximo Paso PCS | 395 |
| Thurgood Marshall Academy PCS | 99 |
| Tree of Life PCS | 32 |
| Two Rivers PCS | 157 |
| Washington Latin PCS | 153 |
| Washington Mathematics Science Technology PCHS | 22 |
| Washington Yu Ying PCS | 235 |
| William E. Doar, Jr. PCS for the Performing Arts | 114 |
| YouthBuild PCS | 30 |
| Average for DC Public Charter Schools | 97 |

Source: Data from the FY 2014 FAR Report, DC Public Charter School Board. See: <http://www.livebinders.com/play/play?id=1720593>

Appendix 6: Enrollment Numbers and Student Demographics by DC Charter LEA for SY 2013-14

Students may fall into more than one category resulting in duplicative counts.

| Charter LEA | Enrollment Numbers for SY 13-14 | Percent of Special Education Students | Percent of Adult Students Only | Percent of Alternative Students | Percent of English Language Learners |
|--|---------------------------------|---------------------------------------|--------------------------------|---------------------------------|--------------------------------------|
| Achievement Preparatory Academy PCS | 615 | 14% | 0% | 0% | 0% |
| AppleTree Early Learning PCS | 647 | 4% | 0% | 0% | 8% |
| Arts and Technology PCS | 618 | 11% | 0% | 0% | 0% |
| BASIS DC PCS | 510 | 5% | 0% | 0% | 0% |
| Booker T. Washington PCS | 522 | 10% | 66% | 34% | 2% |
| Bridges PCS | 211 | 28% | 0% | 0% | 37% |
| Briya PCS | 478 | 1% | 91% | 0% | 10% |
| Capital City PCS | 984 | 15% | 0% | 0% | 20% |
| Carlos Rosario International PCS | 1983 | 0% | 100% | 0% | 6% |
| Cedar Tree Academy PCS | 322 | 3% | 0% | 0% | 0% |
| Center City PCS | 1417 | 10% | 0% | 0% | 13% |
| César Chávez PCS for Public Policy | 1389 | 14% | 0% | 0% | 9% |
| Community Academy PCS | 1604 | 8% | 0% | 0% | 24% |
| Community College Preparatory Academy PCS | 167 | 0% | 100% | 0% | 0% |
| Creative Minds International PCS | 137 | 23% | 0% | 0% | 4% |
| DC Bilingual PCS | 385 | 16% | 0% | 0% | 55% |
| DC Prep PCS | 1220 | 8% | 0% | 0% | 2% |
| DC Scholars PCS | 299 | 9% | 0% | 0% | 0% |
| E.L. Haynes PCS | 1070 | 18% | 0% | 0% | 20% |
| Eagle Academy PCS | 892 | 10% | 0% | 0% | 0% |
| Early Childhood Academy PCS | 263 | 10% | 0% | 0% | 0% |
| Elsie Whitlow Stokes Community Freedom PCS | 348 | 11% | 0% | 0% | 21% |
| Excel Academy PCS | 617 | 7% | 0% | 0% | 0% |
| Friendship PCS | 3759 | 13% | 0% | 0% | 0% |
| Hope Community PCS | 831 | 8% | 0% | 0% | 6% |
| Hospitality High PCS | 182 | 32% | 0% | 0% | 7% |
| Howard University Middle School of Mathematics and Science PCS | 318 | 6% | 0% | 0% | 4% |
| IDEA PCS | 199 | 21% | 0% | 0% | 0% |
| Ideal Academy PCS | 280 | 11% | 0% | 0% | 1% |
| Imagine Southeast PCS | 468 | 9% | 0% | 0% | 0% |
| Ingenuity Prep PCS | 108 | 5% | 0% | 0% | 0% |
| Inspired Teaching Demonstration PCS | 268 | 10% | 0% | 0% | 3% |
| KIPP DC PCS | 3639 | 12% | 0% | 0% | 0% |
| Latin American Montessori Bilingual PCS | 320 | 10% | 0% | 0% | 35% |
| LAYC Career Academy PCS | 120 | 3% | 77% | 23% | 5% |
| Mary McLeod Bethune Day Academy PCS | 373 | 11% | 0% | 0% | 6% |

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|--|-----|------|-----|------|-----|
| Maya Angelou PCS | 598 | 26% | 25% | 49% | 0% |
| Meridian PCS | 588 | 14% | 0% | 0% | 27% |
| Mundo Verde Bilingual PCS | 274 | 7% | 0% | 0% | 28% |
| National Collegiate Preparatory PCHS | 330 | 16% | 0% | 0% | 0% |
| Options PCS | 376 | 64% | 0% | 0% | 0% |
| Paul PCS | 669 | 13% | 0% | 0% | 7% |
| Perry Street Preparatory PCS | 815 | 15% | 0% | 0% | 2% |
| Potomac Preparatory PCS | 423 | 6% | 0% | 0% | 0% |
| Richard Wright PCS for Journalism and Media Arts | 322 | 20% | 0% | 0% | 0% |
| Roots PCS | 118 | 3% | 0% | 0% | 2% |
| SEED Public Charter School of Washington, DC | 342 | 15% | 0% | 0% | 0% |
| Sela PCS | 73 | 4% | 0% | 0% | 5% |
| Shining Stars Montessori Academy PCS | 87 | 1% | 0% | 0% | 10% |
| Somerset Preparatory Academy PCS | 160 | 18% | 0% | 0% | 0% |
| St. Coletta Special Education PCS | 250 | 98% | 0% | 100% | 0% |
| The Next Step/EI Próximo Paso PCS | 316 | 5% | 54% | 46% | 34% |
| Thurgood Marshall Academy PCS | 399 | 12% | 0% | 0% | 0% |
| Tree of Life PCS | 311 | 9% | 0% | 0% | 1% |
| Two Rivers PCS | 516 | 21% | 0% | 0% | 5% |
| Washington Latin PCS | 640 | 9% | 0% | 0% | 2% |
| Washington Mathematics Science Technology PCHS | 333 | 15% | 0% | 0% | 0% |
| Washington Yu Ying PCS | 511 | 7% | 0% | 0% | 5% |
| William E. Doar, Jr. PCS for the Performing Arts | 435 | 6% | 0% | 0% | 5% |
| YouthBuild PCS | 116 | 100% | 0% | 100% | 25% |

Source: Enrollment audit from the SY13-14 school year, Office of the State Superintendent of Education. See: <http://osse.dc.gov/publication/sy-2013-2014-general-education-enrollment-audit-data-and-overview>.