

Location, Location, Location

HOW WOULD A HIGH-PERFORMING CHARTER SCHOOL NETWORK
FARE IN DIFFERENT STATES?

Chris Lozier and Andrew J. Rotherham



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Location, Location, Location

HOW WOULD A HIGH-PERFORMING CHARTER SCHOOL NETWORK FARE IN DIFFERENT STATES?

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A great deal of attention is focused on the sustainability of charter schools, particularly the growing charter school networks that are demonstrating outstanding results with challenging students. In many communities these schools and networks enjoy an increasing market share, and their outcomes are changing the debate about what is possible in education and the levels of achievement that should be expected from low-income youngsters.

As a result, these schools face a variety of political criticisms. However, there is a substantive question that demands the attention of policymakers: Can these networks scale up and become financially sustainable? While some charter school networks are running surpluses because of productivity and other improvements, more than half have slowed their growth and postponed the point at which they expected to be sustainable purely on public dollars.¹ This has led some critics to write the concept off as a marginal or hopelessly challenged idea that cannot achieve substantial impact at scale. In fact, the story is much more complicated. Unpacking the financial side of charter school networks and better understanding its various dimensions reveals the complexity of the issue and the implications for philanthropic strategy and public policy.

To date, most of the analysis of the finances of these schools is anecdotal and does not account for some basic dimensions of the issue—in particular, the shortfall charter schools face in

public funding.² Charter schools receive, on average, 19% less funding than traditional public schools. The shortfall ranges from 41% in Washington, DC, to 5% in Indiana.³ As a result, most charter schools rely on significant philanthropic aid to avoid operating at a loss, and most need private funding to help finance growth and capital costs. In the commentary about charter sustainability, the conflation of these different funding sources, the public funding shortfall, and capital and operating dollars creates confusion about where the actual challenges lie and how sustainable these schools are.

HOW THIS STUDY SEEKS CLARITY ON THIS ISSUE

In this paper we do not examine different operating strategies for charter schools or analyze the impact of their often educationally intensive models on finance. Instead, because public charter schools are funded predominantly by public dollars, we simply ask what impact location—and its associated variances in public funding and the cost of providing an education—exert on charter school finance. In other words, we know that charters generally receive less funding than other public schools—a problem made more acute in places where even the funding for traditional public schools is insufficient.

We also know that the cost of providing an education varies considerably across states. In particular, 17% of the nation's 5,453 charter schools, including some of the highest-profile charter school networks and charter schools in the country, are located in California, a state with high labor and facilities costs and widely considered to have inadequate education funding overall. As a result, we believe that public finance plays an outsized but too little examined role in the debate about the sustainability of public charter schools.⁴

Examining this, we conducted a thought experiment using the finances of Aspire Public Schools, a large and highly successful network of public charter schools in California.⁵ Imagine we could drop Aspire into another state, adjust expenses for the local conditions, and adjust public funding based on what local schools typically receive. Would Aspire's financial position be improved? Would Aspire still require philanthropy—as it does now—to operate its network of schools? These questions are important for the light they shed on two larger questions:

1. Is Aspire already an example of a high-performing and affordable system of schools that just happens to be swimming upstream in a particularly difficult environment, or does it remain a work in progress toward the goal of becoming a high-performing school network that the taxpayer can afford?

2. Is California fiscally more challenging than other states, and how do the most populous charter states stack up in this regard?

We hypothesized that in different states Aspire might enjoy higher revenue, lower costs, or both. This paper provides policymakers with a high-level glimpse at what some of these hypothetical situations would look like in practice. By using research on state charter funding and geographic K-12 expense variances as well as a proxy for cost of facilities, we estimate what Aspire's 2006-07 financial performance would have been in 23 other states (including the District of Columbia) that have charter schools and were included in a recent comprehensive analysis of charter school finances.⁶

Our analysis finds that location does matter when thinking about charter school sustainability. Based on Aspire's operating margin (total revenue less total expense divided by total revenue), Aspire would have been better off in 18 of those 23 jurisdictions, with the average of those hypothetical operating margins 11.6 percentage points higher than Aspire's actual result in California. Looked at another way, Aspire would have enjoyed a higher surplus per student in those same 18 jurisdictions, with the average of those exceeding Aspire's \$60 per student surplus by about \$1,400. These are substantively significant amounts because, although Aspire is not-for-profit, like any venture it requires a sufficient operating margin for sustainability and expansion.

BACKGROUND ON ASPIRE

Aspire Public Schools is a 501(c)(3) nonprofit organization that operates 30 public charter schools serving 9,800 students in several districts throughout the state of California. Like all charter management organizations (CMOs), Aspire receives some percentage of the local, state, and federal funding per student as comparable neighboring non-charter public schools. And like many charter schools, Aspire also delivers more expensive educational programming to its students due to factors like extended school days and years, lower student-to-teacher ratios, and more labor-intensive advisory programs.

Aspire relies heavily on private fundraising to finance its growth and operations. While some charters plan to use philanthropic dollars to meet shortfalls or allow for more intensive services indefinitely, Aspire and other networks seek to become self-sufficient by using public revenues through scale and operating a leaner, more efficient organization than its non-charter peers.

ASPIRE WOULD HAVE ENJOYED GREATER PUBLIC FUNDING IN MANY OTHER STATES

We look first at the dollars Aspire receives. By many funding measures California compares unfavorably with other states for education spending. Figure 1 shows that California has been consistently below the national average in terms of overall K-12 per-pupil revenue (PPR), ranking squarely in the 30s for the middle part of the last decade. The state's escalating financial crisis led to nearly a 13% reduction in PPR from Fiscal Year (FY) 2008 to FY 2009, resulting in a state funding level that is 20% below the national average and among the seven lowest-funding states.

FIGURE 1

California's K-12 Spending Is Well Below Average Among States⁷

Expenditures per K-12 Pupil
(current expenditures per average daily attendance, ADA)

	U.S. Average	California	Compared to U.S. Average	Rank
2009-10	\$11,052	\$8,825	-20%	45
2008-09	\$10,736	\$8,605	-20%	44
2007-08	\$10,615	\$9,870	-7%	34
2006-07	\$10,212	\$9,156	-10%	35
2005-06	\$9,749	\$8,823	-9%	33
2004-05	\$9,207	\$8,237	-11%	34
2003-04	\$8,807	\$7,860	-11%	33

Source: National Education Association (NEA) Rankings and Estimates

But Aspire does not even receive all of this funding, and a thorough assessment must account for the question of how well charter schools are funded in California. The revenue analysis in this paper relies on a study published by Ball State University in May 2010 that set out to “quantify the disparity between district schools and charter schools across a large number of jurisdictions using a common method of data-gathering and analysis.”⁸ Readers are encouraged to consult the methodology because it impacts our analysis here. The Ball State study built on earlier work looking at the same question.⁹ The Ball State researchers found that California charter schools received 9.2% fewer total dollars per pupil than non-charter district schools would have received to educate the same students. This disparity is less severe than in 22 other states the report examined. However, only half of those states end up with lower charter PPR than California, and all 22 of those are less expensive states in which to operate schools. In terms of public dollars alone, California charter schools receive 36% less funding per pupil than the average California public school.¹⁰ In applying the average per-pupil funding of charter schools in these other jurisdictions to Aspire’s enrollment, this study assumes that Aspire would achieve the average level of fundraising within each state.

ASPIRE WOULD HAVE ENJOYED GREATER PURCHASING POWER IN MANY OTHER STATES

We then looked at the question of what it would cost Aspire to do the same work in other states. As the authors of the Ball State charter funding report noted, “an [analogous] expenditure study would be fascinating, though given what we learned about data availability, it would also be extremely difficult.”¹¹ Because of that challenge, this analysis makes a number of assumptions and uses Taylor’s 2005 Comparable Wage Index (CWI)¹² and an index of residential rent rates to estimate Aspire’s expenses in other states. It is our understanding that, currently, the Thomas B. Fordham Foundation is conducting an expenditure study that specifically compares traditional public schools with charter schools.

Labor (salaries plus benefits), supplies, and other services accounted for 83% of Aspire’s total operating costs and capital expenditures in 2006-07,¹³ so adjusting these expenses is critical. Based on the premise that “all types of workers demand higher wages in areas with a higher cost of living or a lack of amenities,” the CWI was developed to account for geographic differences in educator wages.¹⁴ Because the most recent CWI that Taylor published is for 2004-05, the first major expense assumption that this study makes is that the relationship among wages across states remained constant from 2005 to 2007. The second assumption

is that teachers' wages are not always subject to effective competitive markets, and the CWI cannot account for quality differences across different geographies. When considering 23 different jurisdictions and considerable variation of costs even within each of those, however, the scope of this analysis demands a single geographically normalizing index. Finally, in lieu of statewide consumer price indices that more directly address the cost of goods and services, this paper extends usage of CWI to estimate Aspire's expenses in these other categories.

Facilities are typically the second largest cost for a CMO, and for Aspire in 2006-07, facilities constituted about 17% of total operating expenses and capital expenditures. This analysis estimates Aspire's facilities expenses in other states using an index created from two-bedroom apartment fair market rent (FMR) data compiled by the U.S. Department of Housing and Urban Development (HUD). Specifically, the study created a charter student-weighted FMR for all 23 jurisdictions, with California as the base (index = 1.0). The HUD data is reported at the county level, and this study used the 100 school districts with the highest charter school market share of public K-12 students plus New York City, assuming that these would be the most likely locales in which Aspire would have operated.

The use of this index assumes that the cost of K-12 facilities to charter schools is highly correlated to the cost of renting a two-bedroom apartment. Of course, charter schools' access to capital funding and facilities varies significantly across states and districts, and the FMR index does not account for this less-than-free market. In effect, the study assumes no differences across states in the availability of per-pupil facilities funding, access to tax-advantaged bond markets, philanthropic debt guarantees, and the availability of New Market Tax Credit financing. The methodology herein is designed to capture the market cost of facilities.

Appendix Figure 1 shows the results of the CWI and FMR indices on Aspire's hypothetical operating expenses in the 23 other study states and DC. For example, the 2005 CWI estimates that labor expenses for a K-12 school in DC is on average 12% more expensive than in California while Ohio is 13% cheaper. Similarly, facilities cost in DC is approximately 10% more expensive than for the student-weighted average across Aspire's network in California. All other jurisdictions offer less expensive facilities costs according to the FMR index, with Georgia being the least expensive by an estimated 60 percent.

Appendix Figure 1 used the following calculation to estimate what Aspire's total expenses would have been in the other studied jurisdictions, with Illinois numbers as an example:

FIGURE 2

Illinois Calculations

$$\begin{array}{rcccl}
 \text{ACTUAL ASPIRE} & & \text{CWI (Illinois)} & & \text{ACTUAL ASPIRE} & & \text{FMR (Illinois)} & & \text{ESTIMATED TOTAL} \\
 \text{LABOR AND OTHER} & & \text{CWI (California)} & + & \text{FACILITIES EXPENSE} & & \text{FMR (California)} & = & \text{ASPIRE EXPENSES} \\
 \text{NON-FACILITIES} & \times & & & \text{IN CA} & \times & & & \text{IN IL} \\
 \text{EXPENSES IN CA} & & & & & & & & \\
 \\
 \$39.0 \text{ MILLION} & \times & \frac{1.31}{1.39} & + & \$7.9 \text{ MILLION} & \times & \frac{0.80}{1.00} & = & \$43.0 \text{ MILLION}
 \end{array}$$

Source: Authors' Calculations

RESULTS: ASPIRE WOULD HAVE BEEN BETTER OFF FINANCIALLY IN AT LEAST 18 JURISDICTIONS IN 2006-07

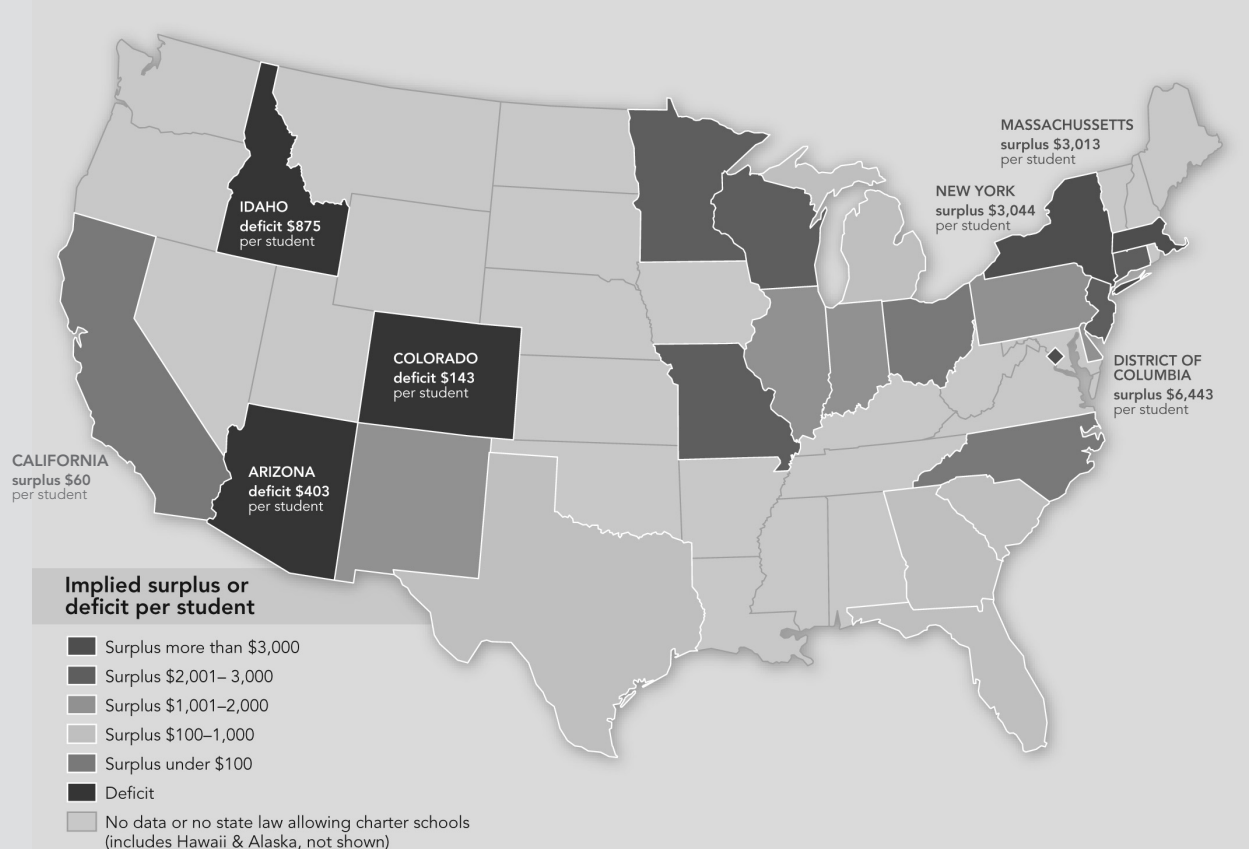
Combining Aspire's implied revenues and expenses in other states enables the calculation of estimated operating margins and dollars of surplus/deficit per student. These are described in Appendix Figure 1, which shows that Aspire would have enjoyed a wider 2006-07 operating margin and more surplus dollars per student in 18 of the other 23 jurisdictions studied. Operating in DC, for example, would have benefited Aspire by an additional surplus of \$6,383/student. Similarly, operating in DC and 13 other states (primarily on the East Coast and in the Midwest) would have enabled double-digit operating margins as compared with Aspire's 0.6% operating margin in California. The study estimates that Aspire's operating margin in Ohio and North Carolina would have been roughly the same as it was in California. And only in three states would Aspire have suffered a negative operating margin, or per-pupil deficit.

These results support the hypothesis that California is among the more fiscally challenging states in which charter schools operate as well as the more general hypothesis that location must be considered in any analysis of charter school network finance and sustainability. In this case, the average of Aspire's estimated operating margins implied for the other jurisdictions in this study was 12.2%, or 11.6 percentage points higher than actual. This translates into an average of an additional \$1,410 of surplus per pupil for Aspire - 23.5 times the \$60 of surplus per pupil that it enjoyed in California.

We do not mean to imply that it is easy to run a school anywhere, and it is possible that in different jurisdictions Aspire would have to make adjustments for which our analysis does not account. Nonetheless, these relative differences among locations are of significant magnitude and demand attention in any analysis of charter school finance or economics.

FIGURE 3

Location Matters



ASPIRE'S FINANCIAL ENVIRONMENT, AND THE GENERAL NATIONAL FISCAL ENVIRONMENT, HAS ONLY GROWN MORE CHALLENGING

By many measures, California's financial health has worsened more severely than most other states' since FY 2006-07, the year we focus on here. According to the U.S. Department of Commerce, Bureau of Economic Analysis, California's real Gross Domestic Product (GDP) grew by a mere 0.4% from 2007 to 2008 (the last year for which data are available), ranking the state 34th among the 50 states and DC.¹⁵ The National Conference of State Legislatures estimates California's FY 2010 budget gap at \$46.3 billion, representing more than a third of the aggregate of estimated state budget gaps.¹⁶ California policymakers are also hamstrung by restrictions on tax increases as well as a property tax cap that dates back to the 1970s. California is not alone. Although economists estimate that the economy stopped contracting in 2009, the fiscal environment for states remains difficult. This matters because charter schools, like all public schools, are exposed to swings in public finance.

CONCLUSIONS AND IMPLICATIONS

There are a variety of educational and operational challenges facing charter networks that want to achieve scale and sustainability. A key aspect of those challenges—the overall education finance picture and, in particular, the funding shortfalls facing charter schools—has received insufficient attention as a cause of the slower-than-expected growth of some charter school networks. In many places this is a prime culprit. Accordingly, until states overhaul both their education and charter school finance policies, no one should be surprised that, absent help from philanthropy, many schools, even the very best ones, will operate on tight margins and struggle with growth and scale.

While many policymakers see charter schools as one way to advance reform in their states, it is clear that some jurisdictions do a better job than others of creating the right conditions for charters and CMOs. In turn, high-quality charter operators in pursuit of scale will become increasingly strategic about where to place new schools. Obviously, finance will be a key factor, and this paper identifies those states where the finances work best to attract CMOs, and those whose policies create the opposite effect.¹⁷

Where finances and state policies combine to create a hospitable environment for CMO expansion, we should expect more high-performing charters in the coming years. With CMOs

having only limited capacity to expand, we might expect that those states with inhospitable finances will attract fewer new charters, and thus be less able to rely on high-performing charters as an agent of reform.

Simply put, our analysis suggests that absent substantial reform to education finance, the old real estate adage can also apply to charter school expansion: Location, Location, Location will play an increasingly important role in the proliferation of charter schools in this country. This has obvious implications for policymakers, philanthropists, advocates, and anyone concerned about expanding educational opportunity for currently underserved students.

ENDNOTES

¹ Researchers at the Center on Reinventing Public Education at the University of Washington found that two-thirds of the 17 CMOs they analyzed had adjusted their growth targets. “The National Study of Charter Management Organization (CMO) Effectiveness: Report on Interim Findings” (Center on Reinventing Public Education, 2009).

² See, for instance, “Growing Pains: Scaling Up the Nation’s Best Charter Schools” (Education Sector, 2009). For a more systematic discussion, see “The National Study of Charter Management Organization (CMO) Effectiveness.”

³ Meagan Batdorff, Larry Maloney, Jay May et al., “Charter School Funding: Inequity Persists” (Ball State University, May 2010). <http://www.bsu.edu/teachers/media/pdf/charterschfunding051710.pdf>.

⁴ See charter school numbers from The Center for Education Reform, <http://www.edreform.com>, Fall 2010 data.

⁵ According to California state data, in 2010, Aspire was the highest-performing large school system in California serving a majority of high-poverty students. See http://www.schwabfoundation.org/files/PDF/2009-2010_API_Press_Release_-_Aspire_Public_Schools.pdf. For more information about Aspire, visit <http://www.aspirepublicschools.org/>.

⁶ Meagan Batdorff, Larry Maloney, Jay May et al., “Charter School Funding: Inequity Persists” (Ball State University, May 2010).

⁷ It’s important to note that California is an expensive place to live, and its relatively high cost of living impacts the cost of operating schools. This means that when adjusted for purchasing power, the amount that California spends per pupil is even further below the national average. One assessment of this issue can be seen in Appendix Figure 3. In the analysis here, we use a hybrid analysis of state-by-state cost differences. In addition, California K-12 schools serve a student population that is more expensive to educate than that of many other states. It is more heterogeneous and also includes a higher percentage of English-language learners and low-income students. Experts do not agree about how to quantify these differences, and, in order to err on the side of conservative estimates, we do not include these added costs and challenges in our analysis.

⁸ Meagan Batdorff, Larry Maloney, Jay May et al., “Charter School Funding: Inequity Persists” (Ball State University, May 2010).

⁹ “Charter School Funding: Inequity’s Next Frontier” (Thomas B. Fordham Foundation, 2005).

¹⁰ This number is based on unpublished data from Ball State University that can be found in Appendix Figure 4. Considered together, the total funding numbers in Appendix Figure 3 and these public-only funding numbers suggest that California charter schools rely much more heavily on philanthropic funding than charters in other states. In fact, the Ball State data suggest that, on average, philanthropic dollars account for 35% of total California charter funding. Indiana is the next closest state at 17%.

¹¹ Meagan Batdorff, Larry Maloney, Jay May et al., “Charter School Funding: Inequity Persists” (Ball State University, May 2010).

¹² Lori L. Taylor, William J. Fowler Jr., “A Comparable Wage Approach to Geographic Cost Adjustment” (U.S. Department of Education, National Center for Education Statistics, 2006), available at <http://nces.ed.gov/pubs2006/2006321.pdf>.

¹³ The study includes capital expenditures in its assessment of operating margin to fully account for facilities, particularly during this high-growth period for Aspire.

¹⁴ “A Comparable Wage Approach to Geographic Cost Adjustment” (U.S. Department of Education).

¹⁵ “Regional Economic Accounts” (Bureau of Economic Analysis), available at http://www.bea.gov/newsreleases/regional/gdp_state/gsp_newsrelease.htm.

¹⁶ National Conference of State Legislatures, available at <http://www.ncsl.org/default.aspx?tabid=20329>.

¹⁷ Because of intrastate variances in finance and local appetite to support public charter schools, in many states, operators can also become strategic about where to open schools within various states.

APPENDIX FIGURE 1

Aspire Would Have Benefited by Operating Identically in 18 Other Jurisdictions

State	REVENUE		EXPENSES					PERFORMANCE	
	Charter PPR	Aspire ADA-Implied Revenue	2005 CWI	CWI-Implied Aspire Non-Facilities Expenses	Student-weighted 2BR FMR Index	FMR Index-Implied Aspire Facilities Expenses	Total Implied Expenses	Implied Operating Margin	Implied Excess (Deficit) per student
District of Columbia	17,525	82,735,525	1.55	43,710,232	1.10	8,608,673	52,318,905	36.8%	\$ 6,443
New York	12,908	60,938,668	1.42	39,803,062	0.86	6,765,693	46,568,755	23.6%	\$ 3,044
Massachusetts	12,838	60,608,198	1.38	38,717,268	0.98	7,666,024	46,383,293	23.5%	\$ 3,013
Connecticut	12,631	59,630,951	1.39	39,130,770	0.98	7,726,644	46,857,414	21.4%	\$ 2,706
Minnesota	11,081	52,313,401	1.22	34,388,158	0.70	5,535,867	39,924,025	23.7%	\$ 2,624
New Jersey	12,442	58,738,682	1.43	40,191,247	0.90	7,098,988	47,290,236	19.5%	\$ 2,425
Missouri	10,085	47,611,285	1.14	32,182,815	0.59	4,641,053	36,823,868	22.7%	\$ 2,285
Wisconsin	10,422	49,202,262	1.20	33,766,499	0.60	4,733,322	38,499,820	21.8%	\$ 2,267
Pennsylvania	10,230	48,295,830	1.21	33,907,146	0.74	5,852,927	39,760,072	17.7%	\$ 1,808
Indiana	9,328	44,037,488	1.12	31,600,537	0.59	4,639,044	36,239,581	17.7%	\$ 1,652
Illinois	10,616	50,118,136	1.31	36,725,709	0.80	6,259,027	42,984,736	14.2%	\$ 1,511
New Mexico	9,240	43,622,040	1.11	31,203,913	0.74	5,837,296	37,041,209	15.1%	\$ 1,394
Delaware	9,990	47,162,790	1.29	36,185,625	0.79	6,178,697	42,364,322	10.2%	\$ 1,016
Texas	9,141	43,154,661	1.25	35,201,097	0.44	3,465,896	38,666,993	10.4%	\$ 951
Georgia	8,880	41,922,480	1.24	34,933,868	0.40	3,173,026	38,106,893	9.1%	\$ 808
South Carolina	8,396	39,637,516	1.14	32,070,298	0.59	4,618,961	36,689,259	7.4%	\$ 624
Florida	8,195	38,688,595	1.17	32,942,308	0.51	4,016,359	36,958,667	4.5%	\$ 366
Michigan	8,652	40,846,092	1.23	34,736,962	0.66	5,179,304	39,916,266	2.3%	\$ 197
California	9,987	47,148,627	1.39	39,009,814	1.00	7,856,664	46,866,477	0.6%	\$ 60
North Carolina	8,065	38,074,865	1.19	33,583,658	0.55	4,284,254	37,867,912	0.5%	\$ 44
Ohio	8,190	38,664,990	1.21	34,075,922	0.56	4,410,944	38,486,866	0.5%	\$ 38
Colorado	8,306	39,212,626	1.21	34,126,555	0.73	5,759,061	39,885,616	-1.7%	\$ (143)
Arizona	7,597	35,865,437	1.16	32,593,504	0.66	5,175,625	37,769,129	-5.3%	\$ (403)
Idaho	6,178	29,166,338	1.02	28,646,953	0.59	4,652,432	33,299,385	-14.2%	\$ (875)
Average of all:	10,038	47,391,562		35,143,080		5,588,991	40,732,071	11.7%	\$ 1,411
Average of all others:	10,041	47,402,124		34,974,961		5,490,396	40,465,357	12.2%	\$ 1,469
Delta of average of others over Aspire actual:								11.6%	\$ 1,410

Source: Authors' Calculations

APPENDIX FIGURE 2

California Schools Were Funded With Less Purchasing Power In 2007 Than Schools In All But Five Other States

2007 Per-pupil Educational Expenditures Adjusted for Regional Cost Differences*



Source: Editorial Projects in Education Research Center, <http://www.edweek.org/rc/2007/06/07/edcounts.html>

*Per-pupil education expenditure adjusted for regional cost differences using the National Center for Education Statistics' Comparable Wage Index

APPENDIX FIGURE 3

Total Funding Including Federal, State, Local, and Philanthropic

California charters receive 9.2% less per-pupil funding than their non-charter peers

TOTAL FUNDING

State	District PPR Weighted for Charter Enrollment	Charter PPR	State Disparity	Funding Disparity as a Percent of PPR
Indiana	\$9,834	\$9,328	-\$506	-5.1%
New Mexico	\$9,907	\$9,240	-\$667	-6.7%
California	\$10,995	\$9,987	-\$1,008	-9.2%
Texas	\$10,158	\$9,141	-\$1,017	-10.0%
North Carolina	\$8,978	\$8,065	-\$913	-10.2%
Illinois	\$12,130	\$10,616	-\$1,514	-12.5%
Minnesota	\$12,720	\$11,081	-\$1,639	-12.9%
Colorado	\$9,827	\$8,306	-\$1,521	-15.5%
South Carolina	\$10,104	\$8,396	-\$1,708	-16.9%
AVERAGE	\$11,708	\$9,460	-\$2,248	-19.2%
Massachusetts	\$15,917	\$12,838	-\$3,079	-19.3%
Michigan	\$10,781	\$8,652	-\$2,129	-19.7%
Arizona	\$9,576	\$7,597	-\$1,979	-20.7%
Pennsylvania	\$12,896	\$10,230	-\$2,666	-20.7%
Ohio	\$10,421	\$8,190	-\$2,231	-21.4%
Connecticut	\$16,476	\$12,631	-\$3,845	-23.3%
Georgia	\$11,686	\$8,880	-\$2,806	-24.0%
Idaho	\$8,179	\$6,178	-\$2,001	-24.5%
Wisconsin	\$13,913	\$10,422	-\$3,491	-25.1%
Florida	\$10,944	\$8,195	-\$2,749	-25.1%
Delaware	\$13,852	\$9,990	-\$3,862	-27.9%
Missouri	\$14,398	\$10,085	-\$4,313	-30.0%
New York	\$19,782	\$12,908	-\$6,874	-34.7%
New Jersey	\$19,837	\$12,442	-\$7,395	-37.3%
District of Columbia	\$29,808	\$17,525	-\$12,283	-41.2%

Source: Ball State University

APPENDIX FIGURE 4

Public Funding Only

California charters receive 36% fewer public dollars per-pupil than their non-charter peers

PUBLIC FUNDING ONLY

State	District PPR Weighted for Charter Enrollment	Charter PPR	State Disparity	Funding Disparity as a Percent of PPR
New Mexico	\$9,628	\$9,084	-\$544	-5.7%
South Carolina	\$9,164	\$8,396	-\$768	-8.4%
Minnesota	\$12,185	\$10,953	-\$1,232	-10.1%
Texas	\$9,432	\$8,423	-\$1,009	-10.7%
North Carolina	\$8,452	\$7,520	-\$932	-11.0%
Indiana	\$8,644	\$7,662	-\$982	-11.4%
Wisconsin	\$12,901	\$10,422	-\$2,479	-19.2%
Illinois	\$11,121	\$8,974	-\$2,147	-19.3%
Idaho	\$7,672	\$6,177	-\$1,495	-19.5%
Michigan	\$10,780	\$8,653	-\$2,127	-19.7%
Pennsylvania	\$12,405	\$9,864	-\$2,541	-20.5%
Connecticut	\$16,477	\$12,631	-\$3,846	-23.3%
Ohio	\$10,421	\$7,914	-\$2,507	-24.1%
Colorado	\$9,576	\$7,117	-\$2,459	-25.7%
Florida	\$10,320	\$7,637	-\$2,683	-26.0%
Arizona	\$9,572	\$7,060	-\$2,512	-26.2%
AVERAGE	\$11,097	\$8,171	-\$2,926	-26.4%
Massachusetts	\$15,349	\$11,292	-\$4,057	-26.4%
Georgia	\$11,487	\$8,293	-\$3,194	-27.8%
Missouri	\$13,389	\$9,601	-\$3,788	-28.3%
Delaware	\$13,293	\$8,705	-\$4,588	-34.5%
New Jersey	\$19,056	\$12,379	-\$6,677	-35.0%
California	\$9,614	\$6,114	-\$3,500	-36.4%
New York	\$19,694	\$11,917	-\$7,777	-39.5%
District of Columbia	\$29,259	\$15,785	-\$13,474	-46.1%

Source: Ball State University, unpublished data