



State of Rhode Island and Providence Plantations
DEPARTMENT OF EDUCATION
Shepard Building
255 Westminster Street
Providence, Rhode Island 02903-3400

Peter McWalters
Commissioner

March 20, 2009

TO: Charter School Directors
FROM: Carolyn Dias, Director of Finance
SUBJECT: FY 2010 Charter School Aid Projections Based on Governor's Budget

The Governor's FY 2010 Recommended budget fully funds direct charter aid for the eleven schools currently in operation, including projected mid-year adjustments for four schools.

However, the FY 2010 proposal includes a reduction to charter aid of \$233,869 for a pension adjustment. This reduction in aid would be offset by a corresponding decrease in the pension expense. Therefore, this adjustment is revenue neutral. However, this change is contingent on the General Assembly enacting the Governor's pension reform proposal as submitted in the FY 2009 supplemental budget. Please note, the pension adjustment for district sponsored charter schools is reflected at the district level.

In addition, the Governor's budget includes a \$1.4 million reduction to charter aid that will be restored dollar for dollar with federal stabilization funds per the American Recovery and Reinvestment Act (ARRA). This allocation is subject to change once final ARRA guidance is received.

The Governor's FY 2010 proposal also included an additional \$1.5 million for planning and implementation of new and expansion of existing charter schools. Indirect charter aid to school districts continues to be level funded at \$1.3M and is shown with the other school district education aid programs.

Please be aware that the following figures are projections. Because final FY 2008 per pupil data is not available, these numbers are based on average FY 2009 aid per pupil, adjusted for inflation. In addition, the final mid-year adjustment for each school will be calculated when October 1, 2009 enrollment data is submitted. **Final charter aid entitlements are determined upon passage of the FY 2010 state budget; thus, the following aid amounts could change.**

Please direct any questions related to charter school aid to Kristen Cole directly at (401) 222-4681 or kristen.cole@ride.ri.gov.

CC: Charter School Business Managers
Steve Nardelli

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**FY 2010 CHARTER AID PROJECTIONS
BASED ON THE GOVERNOR'S BUDGET**

QUARTERLY PAYMENTS

Charter School	Student Data (June 2008)	7/1/2009	10/1/2009	1/1/2010	4/1/2010	Total
BEACON	152	\$324,611	\$324,611	\$324,611	\$324,611	\$1,298,444
BLACKSTONE	154	\$408,294	\$408,294	\$408,294	\$408,294	\$1,633,176
COMPASS	143	\$160,484	\$160,484	\$160,484	\$160,484	\$641,936
CUFFEE	432	\$1,189,399	\$1,189,399	\$1,189,399	\$1,189,399	\$4,757,596
HIGHLANDER	248	\$617,587	\$617,587	\$617,587	\$617,587	\$2,470,348
INTERNATIONAL	299	\$743,074	\$743,074	\$743,074	\$743,074	\$2,972,296
KINGSTON HILL	180	\$197,525	\$197,525	\$197,525	\$197,525	\$790,100
LEARNING COMMUNITY	281	\$789,568	\$789,568	\$789,568	\$789,568	\$3,158,272
NE LABORERS	203	\$369,186	\$369,186	\$369,186	\$369,186	\$1,476,744
TEXTRON	220	\$605,713	\$605,713	\$605,713	\$605,713	\$2,422,852
TIMES 2	644	\$1,773,086	\$1,773,086	\$1,773,086	\$1,773,086	\$7,092,344
TOTAL	2,956	\$7,178,527	\$7,178,527	\$7,178,527	\$7,178,527	\$28,714,108

**FY 2010 CHARTER AID PROJECTIONS
BASED ON THE GOVERNOR'S BUDGET**

PROJECTED MID-YEAR ADJUSTMENTS

Charter School	Projected Enrollment (Oct 2009)	% Increase Enrollment	1/1/2010	4/1/2010	Total
BEACON	225	48%	\$311,798	\$311,798	\$623,596
BLACKSTONE	154	0%	\$0	\$0	\$0
COMPASS	150	5%	\$0	\$0	\$0
CUFFEE	540	25%	\$594,700	\$594,700	\$1,189,400
HIGHLANDER	288	16%	\$199,222	\$199,222	\$398,444
INTERNATIONAL	324	8%	\$0	\$0	\$0
KINGSTON HILL	180	0%	\$0	\$0	\$0
LEARNING COMMUNITY	400	42%	\$668,744	\$668,744	\$1,337,488
NE LABORERS	220	8%	\$0	\$0	\$0
TEXTRON	225	2%	\$0	\$0	\$0
TIMES 2	648	1%	\$0	\$0	\$0
TOTAL	3,354		\$1,774,464	\$1,774,464	\$3,548,928

**FY 2010 CHARTER AID PROJECTIONS
BASED ON THE GOVERNOR'S BUDGET**

Charter School	Projected FY 10 Total	Reduction Charter Aid	Federal Stimulus Distribution	Pension Reform Adjustment	FY 10 Total
	(before Gov changes)				(after Gov changes)
BEACON	\$1,922,040	(\$85,051)	\$85,051	(\$21,644)	\$1,900,396
BLACKSTONE	\$1,633,176	(\$72,269)	\$72,269	(\$24,804)	\$1,608,372
COMPASS	\$641,936	(\$28,406)	\$28,406	(\$13,056)	\$628,880
CUFFEE	\$5,946,996	(\$263,157)	\$263,157	(\$62,596)	\$5,884,400
HIGHLANDER	\$2,868,792	(\$126,945)	\$126,945	(\$29,403)	\$2,839,389
INTERNATIONAL	\$2,972,296	(\$131,525)	\$131,525	(\$38,080)	\$2,934,216
KINGSTON HILL	\$790,100	(\$34,962)	\$34,962	(\$17,267)	\$772,833
LEARNING COMMUNITY	\$4,495,760	(\$198,939)	\$198,939	(\$27,019)	\$4,468,741
NE LABORERS	\$1,476,744	(\$65,347)	\$65,347	\$0	\$1,476,744
TEXTRON	\$2,422,852	(\$107,212)	\$107,212	\$0	\$2,422,852
TIMES 2	\$7,092,344	(\$313,839)	\$313,839	\$0	\$7,092,344
TOTAL	\$32,263,036	(\$1,427,652)	\$1,427,652	(\$233,869)	\$32,029,167