

Executive Director Report

January 4, 2024



AMSA

ADVANCED MATH & SCIENCE ACADEMY

INTEGRITY • EXCELLENCE • COMMUNITY

Budget Primer-How Charter Schools are Funded

Traditional Public Schools:

Create a budget based on student needs.

Each town is required to meet a “foundation level” of spending.

When Towns spend above the “foundation level it is called Net School Spending.

Budgets are voted on at town meetings.

Budget Primer-How Charter Schools are Funded

Charter Public School Funding:

First part:

Take the “Foundation Level” and minus costs that do not apply to Charter Schools = Charter Foundation Base Rate

Divide the CFBR by the number of students from that town and that is the first part of the Charter tuition rate.

Budget Primer-How Charter Schools are Funded

Second Part of Charter Tuition Rate:

Look at the NSS (Net School Spending) and calculate the percentage above the Foundation Level.

Apply that percentage to the Charter Foundation Base Rate.

Budget Primer-How Charter Schools are Funded

Third Part of Charter Tuition Rate:

Facilities tuition rate is derived from the average state-wide spending on school buildings.

MCPSA has been working on increasing this rate to make it equitable with some success!

Budget Primer-How Charter Schools are Funded

The Formular:

- Foundation Base Rate
- NSS as a % above the TPS' Foundation Budget
- Facilities Tuition Rate

**Equals the per pupil tuition rate received by
AMSA**