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MEMORANDUM

DATE: April 20, 2003
TO: Senator Maurice E. Washington
FROM: Susan E. Scholley, *SES* Senior Research Analyst
Research Division
SUBJECT: Contribution of a Portion of Administrative Fees to the Fund for
Charter Schools

You have asked for a calculation of the contributions to the Fund for Charter Schools if a portion of the administrative fees were set-aside for reimbursement purposes. The attached table was calculated as directed: with 25 percent of the two percent administrative fee set aside in the first year of a charter school's operation or conversion to State Board sponsorship, and 5 percent of the one percent administrative fee set aside for subsequent years.

If you have any questions, please do not hesitate to contact me at (775) 684-6825.

SES/jw:W33607

Contribution of a Portion of Administrative Fees to the Fund for Charter Schools

SCHOOL	COUNTY	2002-03 ENROLLMENT	ADMIN FEE - YR 1 (MINUS FUND DONATION)	ADMIN FEE - YR 2 (MINUS FUND DONATION)	LOAN FUND CONTRIBUTION YR 1	LOAN FUND CONTRIBUTION YR 2
Academy for Career Education	Washoe	114	\$8,550	\$5,415	\$2,850	\$285
Agassi College Preparatory	Clark	206	\$15,450	\$9,785	\$5,150	\$515
Bailey Charter Elementary School	Washoe	219	\$16,425	\$10,403	\$5,475	\$547
Coral Academy of Science	Washoe	57	\$4,275	\$2,708	\$1,425	\$142
Gateways to Success	Churchill	65	\$4,875	\$3,088	\$1,625	\$162
High Desert Montesorri School	Washoe	41	\$3,075	\$1,948	\$1,025	\$102
I Can Do Anything High School	Washoe	373	\$27,975	\$17,718	\$9,325	\$932
Keystone Academy	Clark	53	\$3,975	\$2,518	\$1,325	\$132
Mariposa Academy Language/Learning	Washoe	95	\$7,125	\$4,513	\$2,375	\$237
Nevada Leadership Academy	Washoe	82	\$6,150	\$3,895	\$2,050	\$205
Odyssey Charter School (K-8)	Clark	577	\$43,275	\$27,408	\$14,425	\$1,442
Odyssey Secondary School	Clark	410	\$30,750	\$19,475	\$10,250	\$1,025
Sierra Nevada Academy	Washoe	307	\$23,025	\$14,583	\$7,675	\$767
Totals		2,599	\$194,925	\$123,459	\$64,976	\$6,495

[Note: First year loan fund contribution equals 25 percent of two percent administrative fee; Second year fund contribution equals 5 percent of one percent administrative fee. Assume per-pupil amount of \$5,000 and enrollment at 2002-03 levels.]

8:28:31
— enrollment