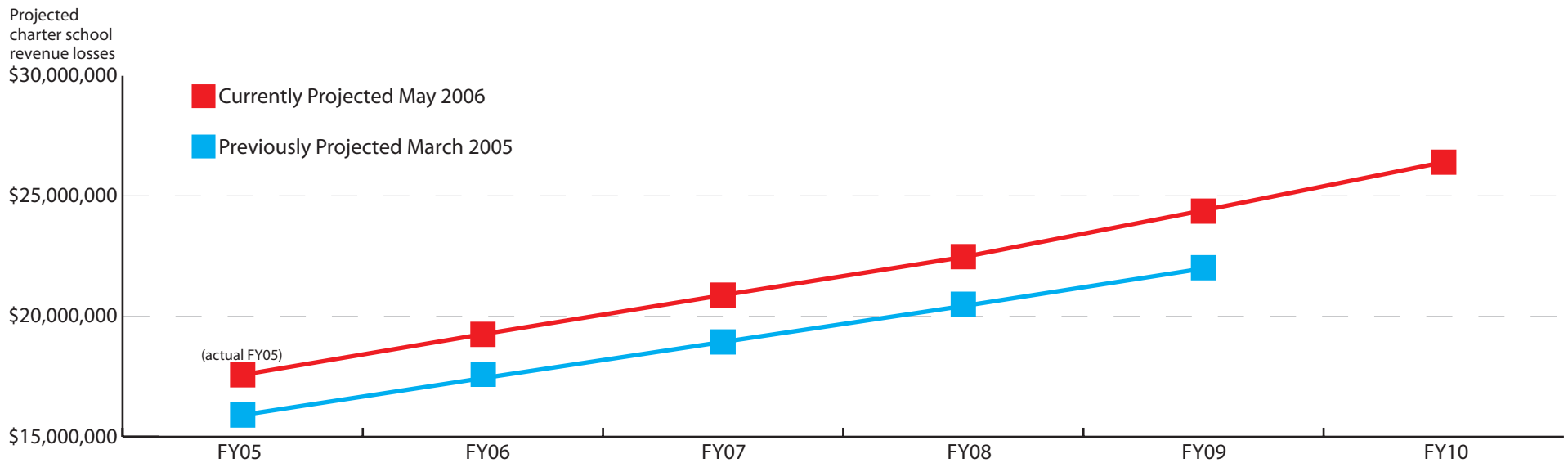


Akron Public Schools Projected Revenue Losses Due to Charter School Enrollment

FY05 five-year projections

VS.

FY06 five-year projections



- ◆ The number of charter schools in Akron continues to grow. During the 2001-02 school year, 12 charter schools operated in Akron. This number grew to 29 during 2005-06 school year. This chart shows that APS projected a cumulative five-year loss totaling \$94,715,409 in its March 2005 budget forecast. In May 2006, this number increased dramatically with APS projected to lose a cumulative total of \$113,448,061 over the next five years.
- ◆ Akron Public Schools enrollment is currently 27,595, a decline of about 2,500 students since 2001. When students transfer to charter schools, Akron Public Schools loses about \$5,500 per student. However, APS operating costs remain the same. If a classroom is reduced from 25 to 23 students, the district still provides a teacher to educate the other 23 students, turns on the lights in the room and heats the building. These costs continue to rise, but the district's revenue has not kept pace.
- ◆ **Future Trends:** A current enrollment study show that APS will lose 4,000 students over the next 10 years due to birth rates and charter schools. This means a continual loss in revenue and the potential need to close more schools.

The growth of local charter schools

FY02 — 12
 FY03 — 19
 FY04 — 20
 FY05 — 21
 FY06 — 29