

SPENDING BLIND

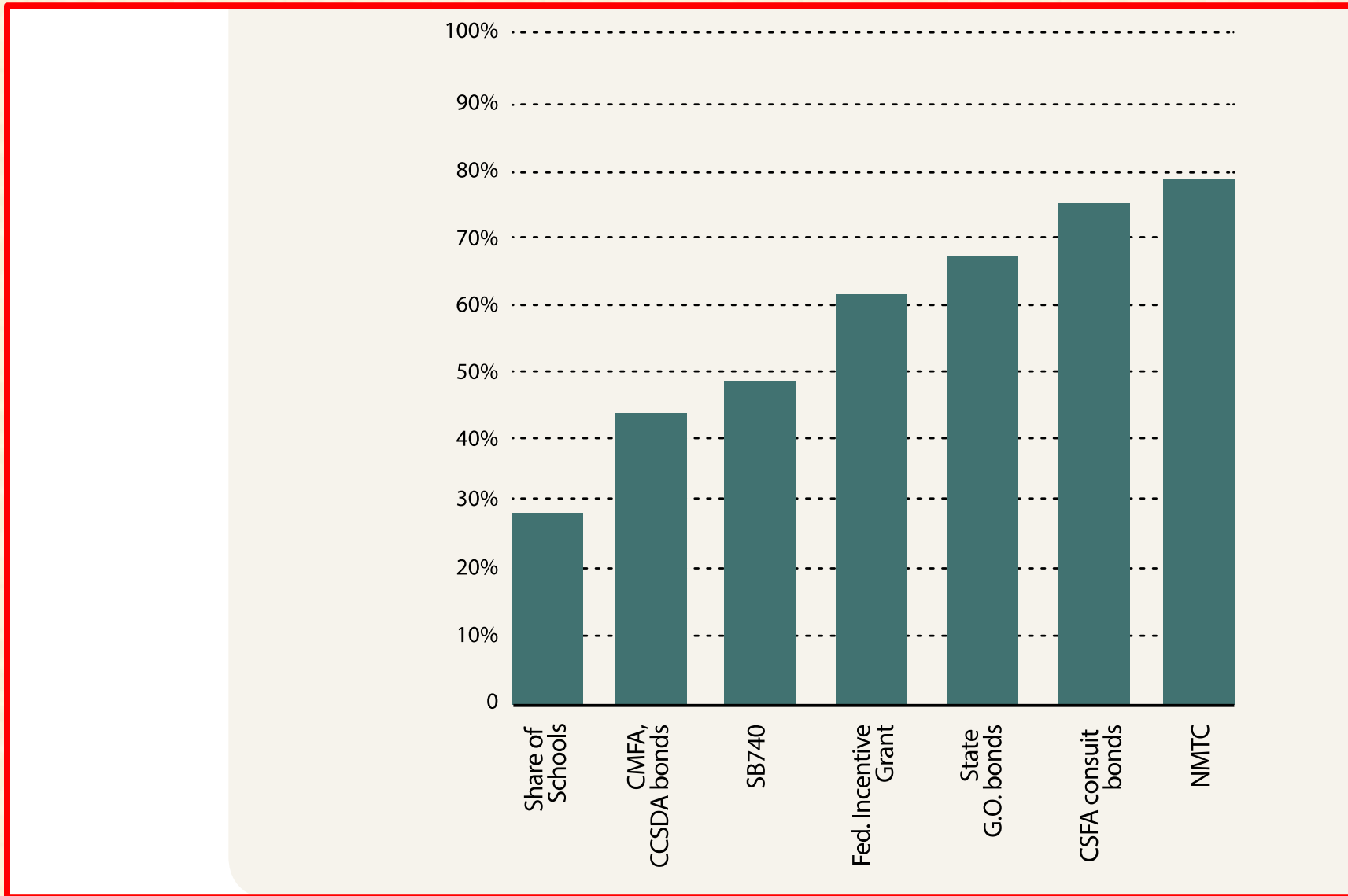
In the Public Interest
April, 2017



Californians Have Provided Over \$2.5 Billion in Tax Dollars or Taxpayer-Subsidized Funding for Lease, Construction or Purchase of Charter School Buildings

Public funding for California charter facilities	
Source of Funding	Funding provided
Charter Facilities Grant Program (SB740)	\$391,156,711
General obligation bonds (state and district)	\$616,641,130
Conduit bonds	\$1,175,868,292
Federal tax credit-backed investments	\$318,660,510
Federal Facilities Grants	\$24,756,017
State Revolving Loan Fund	\$142,700,000
Total	\$2,669,782,660

CMO chains account for less than 30% of all charter schools, but get more than 60% of public facilities funding



Tri-Valley Learning Corporation: \$60 Million in Conduit Bonds



Four schools, financed with:

- \$60 million in conduit bonds
- \$1 million in SB740 funds