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S&P U.S. Charter Schools Sector Fiscal 2023 Medians: Healthy Financial Metrics Amid Looming Fiscal Cliff

Key Takeaways

- U.S. charter schools' median financial performance remained healthy in fiscal 2023, with stable-to-improving metrics across most measures relative to fiscal 2022.
- Median enrollment surged 7% to 1,175 from 1,098 in fiscal 2022, the largest annual growth rate our charter school universe has experienced in the past decade.
- California still leads the pack by number of rated schools, adding the most new ratings over the past year, followed by Florida.
- Elementary and Secondary School Emergency Relief (ESSER) funding, which is available to be spent through September 2024, continues to support solid financial performance, lease-adjusted MADS coverage, and liquidity levels.

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