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S&P U.S. Charter Schools Sector Fiscal 2024 Medians: Per-Pupil Funding And Enrollment Growth Soften Loss Of Federal Stimulus

Key Takeaways

- U.S. charter schools' median financial metrics remained healthy in fiscal 2024, with modest operating margin compression as expenses remained high and schools had less available Elementary and Secondary School Emergency Relief (ESSER) funding.
- Median state-derived revenue per student increased 11% in fiscal 2024, the largest annual growth rate in more than a decade for charter schools rated by S&P Global Ratings.
- Median enrollment continued to increase in fall 2023 (fiscal 2024), but growth was slower than last year's increase, partly due to nationwide declines in school-aged population growth and heightened competition.

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