



NATIONAL  
CHARTER SCHOOL  
RESOURCE CENTER

# From Pandemic to Equity for All

*How CE Grantees are Responding to Emerging Challenges in  
Charter School Financing*

Wednesday, July 15, 2020 | Virtual Presentation in Partnership with the Charter School Lenders Coalition

[charterschoolcenter.ed.gov](https://charterschoolcenter.ed.gov)

## Norms for Today's Call

- Update your name to your full name and organization.
- Mute yourself when not speaking.
- Show your video to enhance dialogue and interaction.
- Be open to other opinions and courteous to your peers.



# About the NCSRC

The National Charter School Resource Center (NCSRC) provides technical assistance to federal grantees and resources supporting charter sector stakeholders. NCSRC is funded by the U.S. Department of Education (ED) and managed by Manhattan Strategy Group (MSG) in partnership with WestEd.



## About the Charter School Leaders Coalition



A collaboration of mission-driven, community development organizations working to improve the lives of people living in economically distressed communities.

CSLC members are representatives of organizations that share this common mission.

## On the Meeting Today

- Norah McVeigh, Managing Director at the Nonprofit Finance Fund
- Yvonne Nolan, Vice President of Charter School Financing, Local Initiatives Support Corporation (LISC)
- Brittany Bennett, Charter School Sector Leader, Self-Help
- Molly Melloh, Senior Director K-12 Education, from Reinvestment Fund

## Purpose and Agenda

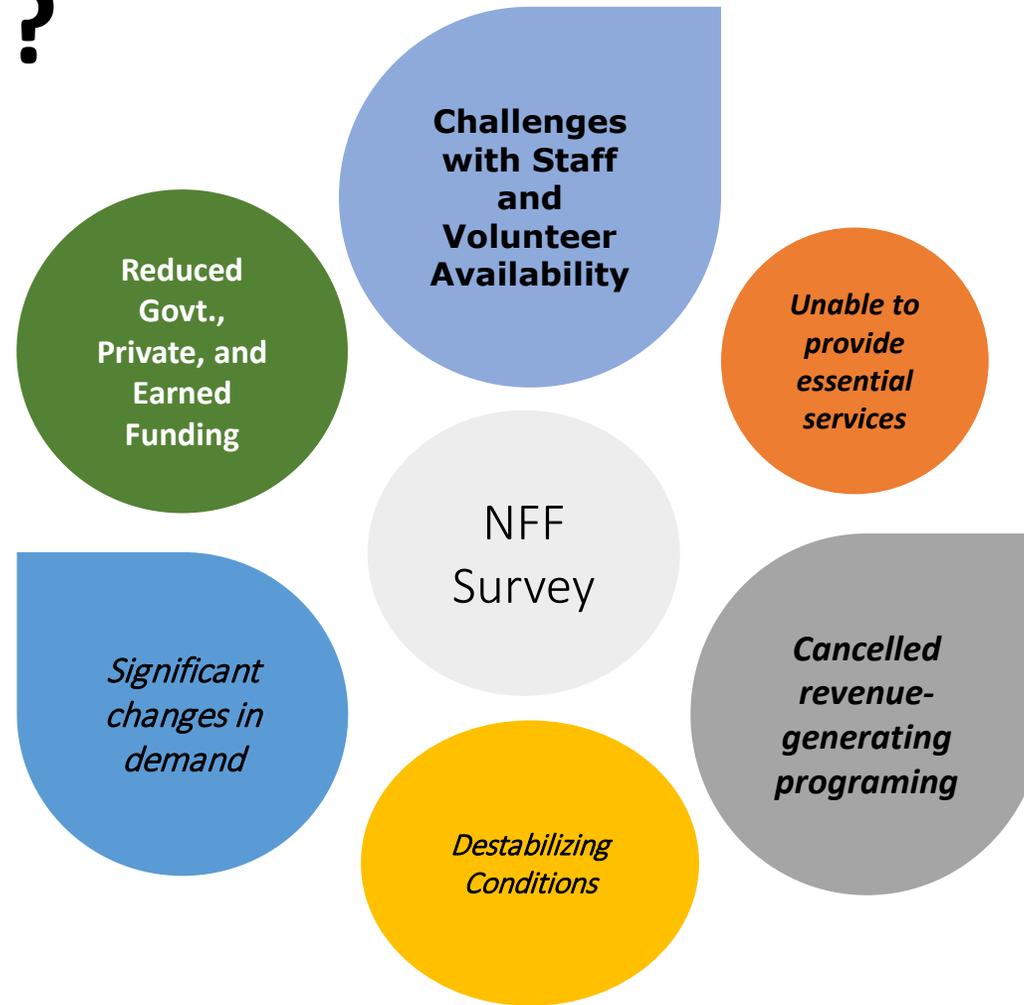
- Share how Credit Enhancement organizations are responding to recent events in the charter sector
- Provide opportunity for Credit Enhancement organizations to engage in dialogue related to recent developments in the charter school sector
- Share updates on upcoming resources offered by NCSRC





# How has the COVID-19 pandemic affected your organization?

What we heard:



1/3 NPOs had less than one (1) month of cash before the crisis and we're already a month into this

2/3 of NPOs indicated they were facing crisis just weeks into this

For more information visit: <https://nff.org/covid-19-survey-results>

# Responding to COVID-19

Nonprofits have three overlapping needs:



**Response:** Ensuring continued operations and provision of needed community services via immediate reactions to the crisis.



**Recovery:** Bringing the business model back to steady state: matching client demand to changed revenues (contracts, fundraising, earned revenue) and managing expenses.



**Resiliency:** Preparing for the next (inevitable) crisis: develop long-term financial resilience strategies including understanding full costs of evolving business models, to support comprehensive business planning and resourcing.

# Iterative Phases of Responding and Recovering

## Response

### Immediate Response

- How are we impacted?
- How much cash do we have to sustain operations?
- Can we deliver programs remotely?
- Where can we look to aid or support?

### Operating Within COVID

- What can we realistically deliver and sustain?
- What revenue are we losing; what new expenses are we incurring?
- What are we not able to do, what opportunities are there?

## Recovery

### Planning for Recovery

- How will recovery unfold for us, given our programs and operations.
- What people, money, things will we need to have in place for recovery, and do we have them?

### Recovery

- How does our business model and balance sheet look during recovery, and what support can we get?
- Where can we start planning for longer-term resilience?

## Resilience

### Resilience

- How can we prepare for future crises?
- Where can we push for full cost coverage?
- What are our unique needs for building financial strength?

# NFF's Response, Recovery & Resilience Platform

- **Information and Tools** — Online resources, webinars, tools to help nonprofits work through these challenges
- **Capital** — Facilitate PPP access, manage targeted loan and grant funds, and consider requests for flexible terms
- **Funder and Investor Resource** — Services for funders and investors interested in providing effective response, recovery and resilience loans and grants, paired with capacity building.
- **Advocacy** — Publications, research, and joint advocacy efforts to urge government, philanthropic and private sector funders and investors to support recovery and resilience.

# NFF Information and Tools

## Tools & Templates

Tools, financial planning templates, blogs, 'Ask NFF' Q&A, freely accessible to all nonprofits.

## Webinars

Series of recorded and live, customized webinars on relevant financial topics

## Coaching & Office Hours

Virtual group coaching/convening, supporting nonprofits to apply tools and webinar concepts to daily operations. One-on-one coaching, and/or office hours available on an on-call basis.

# Access to Capital

## PPP Access

- Provided guidance on application completion
- Referred organizations to PPP providers knowledgeable about nonprofits
- Providing guidance to document and maximize forgiveness

## Targeted pools of capital

- Managing NYC Response and Impact Loan Fund (\$37MM)
- Managing \$70MM loan fund for Jewish communal organizations, nationally
- Providing grants to smaller organizations, typically those without access to capital

## Flexible terms for existing borrowers

- Extended maturities and interest only periods
- Deferred interest and principal payments



# Advocacy Efforts

## Messages . . .

Role of nonprofit sector (services and jobs) in recovery

Pre-COVID financial fragility of sector

- Limited or no financial cushion
- Importance of paying full cost

Need for appropriate capital

- Meet specific needs and financial realities
- Grants and loans
- PPP, Main Street, etc.

Acknowledge and address disproportionate impact on nonprofits led by and serving people of color

**Critical to the survival and health of nonprofit sector**

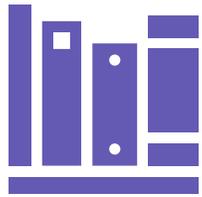


# Charter Schools

- Half of borrowers received PPP loans, 40% of charter school borrowers
- None of our charter school borrowers have asked for payment deferrals
- Attendance reported at 85%, have been able to supply students with technology needed
- Construction projects were able to continue
- Concerns include future reductions in per pupil funding, continued remote and online instruction

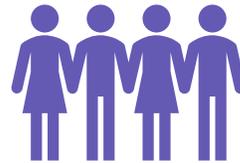
# COVID-19 Resources

<https://nff.org/covid-19-tools-and-resources-nonprofits>



## Self-guided resources

- Website-based
- Blog and downloadable tools



## Group programs

- Webinars
- Small-group coaching sessions
- Cohort / custom group programs\* (arts, health, etc.)



## Individualized help

- 'Ask NFF' email service and FAQs  
<https://nff.org/ask-nff>
- Individual coaching sessions\*

\*to inquire about these services please contact [consulting@nff.org](mailto:consulting@nff.org)

# Questions for NFF?



## Group Discussion

What are others doing to help support pandemic response in the communities you serve?

# Reflections on our work

- A Presentation of the CDFI Racial Equity Collaborative on Education



# CDFI Racial Equity Collaborative on Education



# Our Mission

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The CDFI Racial Equity Collaborative on Education is a learning community of CDFIs focused on racial equity in education. We share ideas, information, and resources to help members assess borrowers' commitment to racial equity, and the impact of school practices on students, families, and staff of color. We center race in our work because of the history of race-based oppression and injustice that created opportunity gaps in education, as well as the other sectors in which CDFIs operate. For this reason, we aim to influence others in our respective CDFIs and in the industry to develop race-conscious product development, implementation, and impact measurement.

**WHAT**

**HAVE WE**

**LEARNED?**

# Racial Equity Matrix Equity Focus Areas



Parent Engagement



School Discipline



Student  
Recruitment



Honors & AP Enrollment



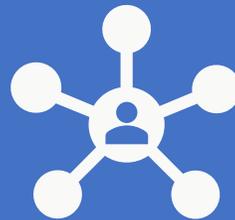
Student  
Assessments



Social Justice Curricula



Race-Inclusive  
Curricula



Academic Pathways



Teacher Recruitment



Social-Emotional Support

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**WHAT'S  
NEXT?**

# Questions for the CDFI Racial Equity Collaborative?



## Further Group Discussion

What are others doing to battle racial inequity in the communities you serve (as part of your CE grant or otherwise)?

## Coming Soon! NCSRC Resources Relevant to CE Grantees

- Facilities Financing Opportunities (an up-to-date database of CE grantee information)
- A re-designed CE Transactions Dashboard
- Report: Indicators of Distress in Charter Schools
- 2020 CSP Project Directors' Meeting and Facilities Conference
  - Please reach out to [ce-ta@manhattanstrategy.com](mailto:ce-ta@manhattanstrategy.com) if you have input to share about the event.



# Facilities Financing Opportunities Database

The database will provide charter schools seeking facilities assistance key information about your organizations:

- Contact Info
- Credit Enhancement Availability
- States Served

The screenshot displays the National Charter School Resource Center website. The header includes the logo, a search bar, and a newsletter subscription button. The navigation menu features categories like Focus Areas, Audience, Resources, Funding, FAQs, and COVID-19. The main content area is titled "Facilities Financing Opportunities" and contains an introductory paragraph about facilities assistance, a list of "Credit Enhancement Grantees" (Boston Community Capital and Build with Purpose), and a "Filter Credit Enhancement Data" sidebar with fields for Grantee Name, State Filter, and Credit Enhancement Available. The sidebar also includes "FILTER" and "RESET" buttons.

# CE Transaction Dashboard

- Provide the public information about CE grantees and the schools they serve:
  - Data on individual financial transactions with charter schools
  - Summary statistics

## NCSRC CE CSP DASHBOARD NAVIGATION

**LENDING PARTNER EXPLORATION**

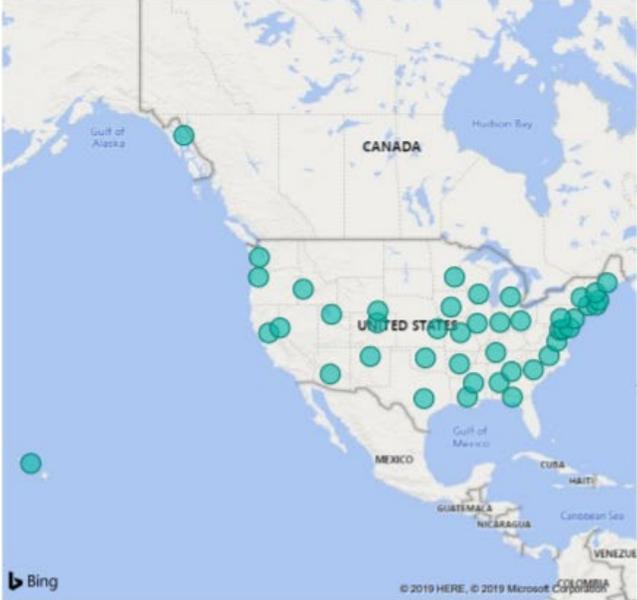
Under construction, will be edited based on stakeholder input.

For more data on each lender, click on its name in the table below.



Selected Lenders	Smallest Package	Largest Package
<a href="#">Boston Community Loan Fund, Inc.</a>	\$1,274,924	\$25,000,000
<a href="#">Build with Purpose</a>	\$1,700,000	\$24,000,000
<a href="#">Building Hope (America's Charter School Finance Corporation)</a>	\$347,646	\$26,870,345
<a href="#">California Charter Schools Association</a>	\$152,000	\$25,341,081
<a href="#">California School Finance Authority</a>	\$6,020,000	\$28,725,000
<a href="#">Capital Impact Partners (formerly NCB Capital Impact)</a>	\$700,000	\$42,960,000
<a href="#">Center for Community Self-Help</a>	\$10,500	\$20,072,000
<a href="#">Charter Schools Development Corporation</a>	\$40,223	\$18,902,000
<a href="#">Civic Builders, Inc.</a>	\$1,177,540	\$57,163,926
<a href="#">Community Loan Fund of New Jersey, Inc.</a>	\$50,000	\$35,000,000
<a href="#">Hope Enterprise Corporation</a>	\$500,000	\$13,500,000
<a href="#">IFF</a>	\$4,284,000	\$65,000,000
<a href="#">KIPP Foundation</a>	\$450,000	\$26,480,000
<a href="#">Local Initiatives Support Corporation</a>	\$92,500	\$66,865,000
<a href="#">Low Income Investment Fund</a>	\$85,000	\$25,341,081
<a href="#">Massachusetts Development Finance Agency</a>	\$92,500	\$35,000,000
<a href="#">Michigan Finance Authority</a>	\$2,410,000	\$16,130,000
<a href="#">Office of the State Superintendent of Education - District of Columbia</a>	\$906,440	\$33,500,000
<a href="#">Raza Development Fund, Inc.</a>	\$63,700	\$57,080,289
<a href="#">Texas Public Finance Authority Charter School Finance Corporation</a>	\$3,460,000	\$66,865,000
<a href="#">The Housing Partnership Network, Inc.</a>	\$5,198,000	\$44,580,000
<a href="#">The Reinvestment Fund</a>	\$127,600	\$52,045,788

**States**



## How can you contact us?



[charterschoolcenter.ed.gov](http://charterschoolcenter.ed.gov)



[contact-us@charterschoolcenter.org](mailto:contact-us@charterschoolcenter.org)

## Response requested, please!

Please respond to the pop-up polling questions to let us know how we did on this event.



