

Financial Wellspring

In addition to the roughly \$115 billion in education aid and \$25 billion in school construction bonding wrapped up in the federal economic-stimulus package, states and school districts may be able to tap other pots of money that are more indirectly linked to K-12.

\$3.95 billion for Workforce Investment Act programs

Administered by Department of Labor

- This includes \$1.2 billion to create summer jobs for youths and \$50 million for the YouthBuild program for at-risk youths who construct or renovate affordable housing. Much of the rest is for worker-training programs that could be tapped by community colleges, school districts, and other providers that offer adult education programs.

\$500 million for community health centers

Administered by Department of Health and Human Services

- School districts that offer health clinics, or partner with community organizations, could benefit from this pot of money.

\$3 billion for New Markets Tax Credit

- The stimulus package raised the amount available by \$1.5 billion in both 2008 and 2009 for these existing tax credits, which benefit those who donate to Community Development Entities that make investments in low-income communities.
- This program has been used by charter schools in the past to help build and renovate facilities.

\$25 billion in Recovery Zone bonds

- These bonds will be available in 2009 and 2010 to states based on their share of job losses.
- Bonding authority can be used for infrastructure, job training, education, and economic development in areas with significant poverty, unemployment, or home foreclosures.

SOURCES: Association of School Business Officials International; National Alliance for Public Charter Schools