

The Delaware Met
 Year 1 Fundraising Plan
 November 2012

Newly approved public charter schools in Delaware historically have received \$725,000 in federal start up-funds during the school’s planning year and first two years of operation to support costs associated with opening a new charter school. However, because of a change in the federal charter school start up grant program, charter schools approved by the state in May 2012 will no longer benefit from this funding and must seek private donations to ensure a successful launch. To supplement The Delaware Met’s projected budget during the planning years and first four years of operation, the Board of Directors will seek to fundraise approximately \$300,0000. Additional funding for the school will be secured through an operating loan and a capital loan. Some preliminary conversations have been had with three funders regarding the school’s fundraising strategy– The Rodell Foundation of Delaware, The Longwood Foundation, and The Welfare Foundation. Following approval, The Delaware Met board with the help of Innovative Schools, will complete grant application for each foundation’s earliest available grant cycle.

Fundraising will begin following the State’s approval of The Delaware MET charter application and will be managed by the Finance and Facilities Committee of the board in partnership with the school leader and CMO. The Delaware MET plans to contract with Innovative Schools for Back Office Support services following charter approval; Innovative Schools will ensure that appropriate accounting protocols are in place to accept philanthropic donations.

SECTION 1: ORGANIZATIONAL FUNDING GOALS

Need	\$ GOAL
School Leader-Planning Year	\$90,000
Start-up related expenses	\$265,321
Capital Expenses	\$150,000
TOTAL NEED	\$505,321
Revenue	
Operating Loan	\$150,000
Capital Loan	\$150,000
Fundraising	\$300,000
TOTAL POTENTIAL REVENUE	\$600,000

SECTION 2: FUNDRAISING GOALS BY SOURCE

Potential Revenue By Source

Revenue sources	Projected \$
Individual donors (Board of Directors)	\$6,000
Foundation grants	\$550,000
Corporate gifts	\$15,000
Special events	\$10,000
TOTAL REVENUE	\$581,000

