

State and Local Funds

Line 1 – The state and local funds recorded in the budget were derived using the Revenue Estimate Sheets provided in the application for grades 6 through 10 (years 1 through 4 respectively). Estimated Revenues for years 5 and 6 (adding grades 11 and 12) were estimated by using the Revenue Estimate Sheets and are listed in the Assumptions tabs. In year 1, the school will enroll 125 students in each grade, 6, and 7th grades. In Year 1, the school will have 250 students in 6th and 7th grades. In year 2, 8th grade will be added with 125 students and the incoming 6th grade class will be reduced to 100 total students. In years three through six, 9th, 10th, 11th and 12 grades will be added respectively. By year 6 the school will have 750 students at scale. The enrollment mix for years 1-6 by school district and student classification is estimated to be in accordance with the chart below.

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Distribution of Enrollment from Surrounding School Districts							
	% Distribution	23/24	24/25	25/26	26/27	27/28	28/29
Indian River	40.00%						
GENED		82	114	146	179	212	243
SPED		19	28	35	42	50	57
Delmar	5.00%						
GENED		10	14	18	22	26	30
SPED		2	3	4	5	6	7
Laurel	5.00%						
GENED		10	14	18	22	26	30
SPED		2	3	4	5	6	7
Seaford	15.00%						
GENED		30	42	55	67	79	91
SPED		7	10	13	16	19	21
Woodbridge	7.50%						
GENED		15	21	27	33	39	46
SPED		4	5	6	8	9	11
Milford	7.50%						
GENED		15	21	27	33	39	46
SPED		4	5	6	8	9	11
Cape Henlopen	20.00%						
GENED		40	57	73	89	105	121
SPED		10	13	18	21	25	29
GENED		202	283	364	445	526	607
SPED		48	67	86	105	124	143
Total	100.00%	250	350	450	550	650	750
Estimated Revenue	23/24	24/25	25/26	26/27	27/28	28/29	
State Funding (from Revenue Sheets)	\$1,896,707	\$2,578,165	\$3,267,320	\$4,059,532	\$4,791,978	\$5,420,216	
Local Funding (from Revenue Sheets)	\$600,404	\$841,528	\$1,081,529	\$1,315,372	\$1,556,709	\$1,791,256	
Federal Funding	\$175,280	\$245,229	\$315,437	\$385,835	\$455,784	\$526,096	
Cafeteria Service Revenue	\$168,750	\$236,250	\$303,750	\$371,250	\$438,750	\$506,250	
Total Estimated Revenues (State/Local/Federal)	\$2,841,141	\$3,901,172	\$4,968,036	\$6,131,989	\$7,243,221	\$8,243,818	

Student enrollment by year is illustrated below along with the anticipated special education and ESL populations.

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Fiscal Year	23/24	24/25	25/26	26/27	27/28	28/29	
Year	1	2	3	4	5	6	
Student Enrollment							
Projected General Education	202	283	364	445	526	607	
Projected Special Education	48	67	86	105	124	143	
Percent Special Education	19.00%	19.00%	19.00%	19.00%	19.00%	19.00%	19.00%
Total Student Population (Paid)	250	350	450	550	650	750	
Projected ESL Students	55	77	99	121	143	165	22.00%
Classroom Distribution							100.00%
6th	125	100	100	100	100	100	
7th	125	125	100	100	100	100	
8th		125	125	100	100	100	
9th			125	125	100	100	
10th				125	125	100	
11th					125	125	
12th						125	
Total	250	350	450	550	650	750	
Average Number of Students/Grade	25	25	25	25	25	25	
Approximate # of Classes per Grade	5	2	2	2	2	2	
Total Required # of Classrooms	10	14	18	22	26	30	

Line 2 – The School District Local Fund recorded in the budget were derived using the Revenue Estimate Sheets provided in the application and using the school district distribution and special education population exhibited above.

Line 3 – Carryover funds from prior fiscal year budgets were brought forward.

Line 4 through 11 and line 13, – See Salary Schedule below. The School plans to hire one teacher for every 25 students. The teachers are expected to be primarily those with a bachelor’s degree and 3 to 5 years’ experience. One teacher in each grade will hold a dual certification in general and special education. In year 1, a full-time Special Education Coordinator and 1 special education Teacher will be hired. Salaries will increase by 2.5% in Years 1 & 4. We expect to have 24 FTEs in year 1 and will grow to 48 FTEs in year 4 of the budget, (550 students).

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Staffing Model	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Executive Director	1	1	1	1	1	1	1
School Founding Leader	1	0	0	0	0	0	0
Director of Development	1	1	1	1	1	0	0
Dean of Academic Excellence	0	1	1	1	1	1	1
Dean of Community Partnerships	0	0	0	0	1	1	1
6th Grade Academic Coach (Lead Teacher)	0	1	1	1	1	1	1
7th Grade Academic Coach (Lead Teacher)	0	1	1	1	1	1	1
8th Grade Academic Coach (Lead Teacher)	0	0	1	1	1	1	1
9th Grade Academic Coach (Lead Teacher)	0	0	0	1	1	1	1
10th Grade Academic Coach (Lead Teacher)	0	0	0	0	1	1	1
11th Grade Academic Coach (Lead Teacher)	0	0	0	0	0	1	1
12th Grade Academic Coach (Lead Teacher)	0	0	0	0	0	0	1
6th Grade Content Teachers	0	4	3	3	3	3	3
7th Grade Content Teachers	0	4	4	3	3	3	3
8th Grade Content Teachers	0	0	4	4	3	3	3
9th Grade Content Teachers	0	0	0	4	4	3	3
10th Grade Academic Coach (Lead Teacher)	0	0	0	0	4	4	3
11th Grade Academic Coach (Lead Teacher)	0	0	0	0	0	4	4
12th Grade Academic Coach (Lead Teacher)	0	0	0	0	0	0	4
Special Education Coordinator	0	1	1	1	1	1	1
Special Education Teacher	0	1	2	2	3	5	5
Language Teacher	0	0	0	1	2	2	2
Arts Teacher	0	1	1	1	1	2	2
Paraprofessional	0	1	3	3	4	4	4
Office Staff	0	1	1	2	2	2	2
Custodian	0	1	2	2	2	3	3
Cafeteria Aide (Part-Time)	0	3	3	3	4	4	4.5
Nurse	0	1	1	1	1	1	1
Counselor	0	1	1	1	1	1	1
College Career Counselor	0	0	0	0	1	1	1
Total Staff	3.00	24.00	32.00	38.00	48.00	55.00	59.50
Health Insurance		338,904	474,464	591,584	784,656	944,020	1,072,488
Total Enrollment		250	350	450	550	650	750

Other Staffing explanations: The School has currently hired a Director of Development in year 0 that will manage the community partnerships between BASSE and the organizations (nonprofit and businesses). This will include communications and support to the school regarding service-learning experiences that the nonprofit and businesses can offer our students in the future. The Director of Development will also be responsible for overseeing the lunch program and maintaining compliance with all program reporting.

Line 12-Substitutes are included in the contracted services line (31).

Line 13-N/A

Line 14 – Line 14 is automatically calculated at a rate of 33.11% of gross payroll.

Line 15 – The state of Delaware Highmark Delaware Comprehensive PPO Plan rates (effective 7/1/21) was used. To arrive at an average health insurance rate in year 1 of operation of \$13,097, we projected the employee census per the chart below. An inflation rate of 5.0% per Section 10.23.1-4

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year was used to project increases in premiums.

Health Insurance Calculation	Allocation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Highmark Delaware Comprehensive PPO Plan							
Employee	55%	13.20	17.60	20.90	26.40	30.25	32.73
Employee & Spouse	25%	6.00	8.00	9.50	12.00	13.75	14.88
Employee & Child(ren)	10%	2.40	3.20	3.80	4.80	5.50	5.95
Family	10%	2.40	3.20	3.80	4.80	5.50	5.95
Inflation factor	5.0%						
Monthly Cost per Class							
Employee		793.86	833.55	875.23	918.99	964.94	1,013.19
Employee & Spouse		1,647.34	1,729.71	1,816.20	1,907.01	2,002.36	2,102.48
Employee & Child(ren)		1,223.46	1,284.63	1,348.86	1,416.30	1,487.12	1,561.48
Family		2,059.40	2,162.37	2,270.49	2,384.01	2,503.21	2,628.37
Annual Cost per Class-All Employees							
Employee		125,747	176,046	219,508	291,136	350,273	397,941
Employee & Spouse		118,608	166,052	207,047	274,609	330,389	375,419
Employee & Child(ren)		35,236	49,330	61,508	81,579	98,150	111,490
Family		59,311	83,035	103,534	137,319	165,212	187,666
Average Cost/Year/Employee		14,121	14,827	15,568	16,347	17,164	18,025

Line 16 – The school will offer no additional health or employee benefits.

Line 17 – The amount indicated for transportation was derived by using approximately \$1,087 per student based on an eligibility for transportation of 70%. This is based on the proposal for transportation from RJK transportation, Inc. The cost of transportation grows by 2.50% each year and increases proportionately based on the student enrollment.

Transportation Expense	30-Jun-23	30-Jun-24	1-Jul-25	2-Jul-26	3-Jul-27	3-Jul-28	Eligibility
Percent Eligible	175	245	315	385	455	525	70.0%
Estimated Annual Cost for Transportation	190,225	271,705	356,265	444,290	535,535	630,525	
Cost per Student	1,087	1,109	1,131	1,154	1,177	1,201	

Line 18 and 19 – N/A-in Other Funds.

Line 20 – N/A

Line 21 – Supplies and Materials consist of instructional supplies and instructional software for the classrooms and general supplies for the nurse’s office. Examples of instructional supplies are science lab materials, art class supplies, calculators, consumable materials, etc.

Line 22 – The amount for textbooks in Year 1 is in **Other Funds**, Year 0 and is budgeted at \$200,000 in line item 26. In Year 2-4, a budget for new and replacement textbooks is \$60,000, \$70,000, and \$80,000 respectively.

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Line 23 – Curriculum is based on the IB Curriculum Training Schedule (years 1-4) per the chart below. In Year 0 and 1, Curriculum training is captured in Other Funds.

IB Curriculum Programming Cost	30-Jun-23	29-Jun-24	29-Jun-25	29-Jun-26	30-Jun-27	30-Jun-28
Enrollment	0	250	350	450	550	650
Teacher Count	0	11	17	21	26	30
CP Program Training	-	-	-	-	1,480	1,480
CP Program Authorization Fee	-	-	-	-	8,500	-
Middle Years Program Training	600	7,200	3,600	3,600	3,600	3,000
Application Fee	4,000	-	-	10,500	10,500	10,500
Candidate Fee	-	9,500	9,500	-	-	-
Diploma Program Training	-	-	-	-	-	7,200
Diploma Program Application Fee	-	-	-	-	-	4,000
Candidate Fee	-	-	9,500	9,500	11,650	11,650
Total Cost of IB Programs	4,600	16,700	22,600	23,600	35,730	37,830

Line 24 – Professional Development includes staff development activities starting in the summer of 2022, prior to school opening in September 2023 and throughout each school year. The professional development cost in Year 0 are captured in Other Funds.

Line 25 – We plan to contract with an outside company to provide services for progress monitoring and summative assessments and that cost is captured in Contracted Services.

Line 26 – It is anticipated there will be ancillary educational programs sponsored by the School.

Line 27 – We plan to contract with an outside company(s) that offers speech and occupational therapy, academic evaluations, etc. The estimated cost is based on speaking with vendors that provide these services and the projected student enrollment.

Line 28 – The School will provide white boards and other technology for the delivery of certain educational programs.

Line 29 –
 N/A

Line 30 – The School will set up a computer lab and provide computers throughout the school to support the educational programs. A budget of \$100,000 has been established in Year 0 in **Other Funds** to begin Year 1 of school. A budget of \$65,000, \$80,000, and \$100,000 is established for Years 2, 3 and 4 respectively.

Line 31 – We plan to contract with an outside company that provides substitute teachers and other educational consultants as needed.

Line 32 – Other costs are miscellaneous costs for instructional support.

Line 33 – The amount budgeted for commercial liability insurance is based on providing the statutory levels of insurance per the Delaware Department of Education. The School solicited Section 10.23.1-6

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an estimate from a licensed insurance broker based on the four-year budget worksheet. Please see the attached letter. The cost assumes a July 1, 2023 go-live date.

Line 34 – Rent is based on the signed letter of intent with Delaware Technical and Community College, for the former Howard T. Ennis School located at 21179 College Drive, Georgetown, Delaware. The building is approximately 35,500 square feet and is currently occupied by the Indian River School District (See Floorplan in Attachment). The school building contains all the classrooms to meet the programmatic needs of the school for years 1 through 4. The school building has offices and a fully fit-out commercial kitchen/cafeteria. The proposed terms are for a five-year lease term effective on 9/1/22 with one three-year option to renew. The School will have an option to terminate the lease for any reason, at any time with a twelve month advance written notice. This gives the school flexibility to find a permeant location. Beginning in year 4 and 5, there will be a need to add two modular classroom buildings, one each year to accommodate the additional 100 enrollment.

The school is working with National Development Council (NDC) and Community Education Building (CEB) on the development of a permanent newly constructed school building on a property that will support all the programs of the school. As part of the discussions, a proposed site has been identified in Sussex County. An application for American Rescue Plan Funds (ARPA), and other governmental and foundation grants to put together a \$20 million dollar development. The preliminary sources and uses of funds is below. The occupancy date is currently set at no later than December 31, 2024 (midway through the first year of school operations). The facility will be owned by CEB. The proposed rental rates are not yet negotiated but they are expected to be in sync with this budget.

Bryan Stevenson School For Excellence					
USES OF FUNDS	\$	\$/sf	%		
Acquisition	\$3,000,000	\$60	15%	Total acquisition costs split equally over two projects	
Site Work	\$1,972,000	\$39	10%	6%	
Hard Costs	\$12,150,000	\$243	60%	75%	
Soft Costs	\$2,268,000	\$45	11%	14%	
Reserves/Contingencies	\$810,000	\$16	4%	5%	
Total	\$20,200,000	\$404	100%	\$16,200,000	Improvement costs
SOURCES OF FUNDS				50,000	SF
ARPA	\$11,000,000	\$220	54%		
NMTC	\$1,142,857	\$23	6%		
Other (USDA)	\$5,000,000	\$100	25%		
Foundation	\$3,057,143	\$61	15%		
Total	\$20,200,000	\$404	100%		

Line 35 – N/A, there will be no mortgage.

Line 36 – The utilities for are budgeted based on an estimate usage for the school property. In year 0 and 1, the utility charges will be paid for by Other Funds. The actual operating costs of the property were evaluated using public documents from the Indian River School District.

Line 37 –Maintenance also includes routine maintenance and repairs such as hiring plumbers, electricians, locksmiths, etc. when needed. It also includes HVAC maintenance, trash removal

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services, exterminators, and shredding services.

Line 38 –Internet access, hotspots, landlines, VoIP service, cell phones, and air cards. These services can be discounted up to 90% by E-rate, a federal program that provides funds to help schools pay for their telecommunications.

Line 39 – N/A.

Line 40 – N/A, a budget of \$80,500 is established to perform cosmetic maintenance to the school building in Year 0 under Other Funds.

Capital Expenditures of 20346 Ennis Street Property	
	Amount
Architectural	-
Mechanical	35,000
Interior Renovations	30,000
Electrical	3,000
Floor-Paint	10,000
Other	2,500
Total Estimated Project Cost	80,500

Line 41 – Facilities supplies are budgeted in this line. Supplies include toilet paper, trash bags, soap, paint, hardware, and other school supplies.

Line 42 – We plan to lease a postage meter and a copier. This category also includes maintenance costs for copiers and computers.

Line 43 – This category consists of classroom furniture, computers, laptops, servers, and projectors that the School purchases.

Line 44 – This category consists of general office supplies as well as supplies and materials purchased by Administration.

Line 45 – This amount is for printing and copying for parent and community mailings.

Line 46 – Postage and Shipping expenses for School-related mailings to families and the community.

Line 47 – We will advertise in local newspapers, magazines, and other forms of advertising to promote the School. We will also hold open houses and attend high school fairs. We will also

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conduct presentations at other schools located in the Sussex County area and distribute materials.

Line 48 – We plan to recruit teachers by advertising on websites that target Delaware certified teachers. Other forms of recruitment that carry a fee will be employed if necessary.

Line 49 – The School will pursue E-rate funding to help defer the cost of telecom and certain IT infrastructure.

Line 50 – Other costs consists of consulting, legal fees and meals and travel expense incurred by Administration.

Line 51-N/A

Line 52-53 - N/A

Line 54-Accounting and payroll cost services of Michelle J Lambert, CPA and OmniVest Management, Inc. to process daily accounting transactions in PSF and PHRST, preparation of annual operating budget, prepare monthly financial reports, and the oversight of having an independent audit of the financial statements and the preparation of the Form 990 Tax Return.

Line 55 – N/A

Line 56 – Our school will consist of grades 6-12th grades and each grade level will have between 100 and 125 students per grade. In year 1, we will enroll students in grades 6-7. In years 2 through 6, the school will add a grade each year until 12th grade is achieved in year 6. The total enrollment at scale will be 750 students and this will be achieved in year 6.

The end-of-year surplus exceeds the 2.0% check each year of operations.

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Federal Funds

Line 1 – We took an average of the Entitlement funds actual amounts awarded to the Seven Sussex County School Districts for the fiscal year ending June 30, 2020, which included Title I, Title II, Title IV, and IDEA. The amounts budgeted are an average of what was awarded to the seven school districts in Sussex County and using the estimated mix of student enrollment per the chart below. The Federal Funds numbers in red below are what was budgeted in the Federal Funds tabs of the Revenue Estimate sheets.

Distribution of Enrollment from Surrounding School Districts								Federal Funds					
	% Distribution	23/24	24/25	25/26	26/27	27/28	28/29	23/24	24/25	25/26	26/27	27/28	28/29
Indian River	40.00%												
GENED		82	114	146	179	212	243	\$ 645	\$ 645	\$ 645	\$ 645	\$ 645	\$ 645
SPED		19	28	35	42	50	57	65,145	91,590	116,745	142,545	168,990	193,500
Delmar	5.00%												
GENED		10	14	18	22	26	30	\$ 463	\$ 463	\$ 463	\$ 463	\$ 463	\$ 463
SPED		2	3	4	5	6	7	5,556	7,871	10,186	12,501	14,816	17,131
Laurel	5.00%												
GENED		10	14	18	22	26	30	\$ 732	\$ 732	\$ 732	\$ 732	\$ 732	\$ 732
SPED		2	3	4	5	6	7	8,784	12,444	16,104	19,764	23,424	27,084
Seaford	15.00%												
GENED		30	42	55	67	79	91	\$ 996	\$ 996	\$ 996	\$ 996	\$ 996	\$ 996
SPED		7	10	13	16	19	21	36,852	51,792	67,728	82,668	97,608	111,552
Woodbridge	7.50%												
GENED		15	21	27	33	39	46	\$ 869	\$ 869	\$ 869	\$ 869	\$ 869	\$ 869
SPED		4	5	6	8	9	11	16,511	22,594	28,677	35,629	41,712	49,533
Milford	7.50%												
GENED		15	21	27	33	39	46	\$ 778	\$ 778	\$ 778	\$ 778	\$ 778	\$ 778
SPED		4	5	6	8	9	11	14,782	20,228	25,674	31,898	37,344	44,346
Cape Henlopen	20.00%												
GENED		40	57	73	89	105	121	\$ 553	\$ 553	\$ 553	\$ 553	\$ 553	\$ 553
SPED		10	13	18	21	25	29	27,650	38,710	50,323	60,830	71,890	82,950
GENED		202	283	364	445	526	607						
SPED		48	67	86	105	124	143						
Total	100.00%	250	350	450	550	650	750	175,280	245,229	315,437	385,835	455,784	526,096

Line 2 – N/A

Line 3 – No classroom teachers are being paid from federal funds.

Lines 4 –The School will hire a Special Education Coordinator and teachers and will engage contractors as needed to provide special education and ESL services. See staffing plan for special education below:

Staffing Model	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Special Education Coordinator	0	1	1	1	1	1
Special Education Teacher	0	1	2	2	3	5

Line 5-12 - No positions are being paid from federal funds.

Line 13 –would be automatically calculated, 33.11%.

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Line 14 – The state of Delaware Highmark Delaware Comprehensive PPO Plan rates (effective 7/1/21) was used. To arrive at an average health insurance rate in year 1 of operation of \$14,121, we projected the employee census per the chart below. An inflation rate of 5.0% per year was used to project increases in premiums.

Line 15 – The school will offer no other health benefits.

Line 16-19 – N/A

Line 20 – Supplies and materials used in federal funded activities.

Line 21 – Purchase of special education curricular materials.

Line 22 – N/A

Line 23 – Professional development activities under the Title II Grant. It is possible a School teacher will provide some of the PD and therefore a portion of her salary will be paid for with Title II funds.

Line 24-28 – No federal funds are being used.

Line 29 – Acquisition of computers and software to be used solely for the special education programs.

Line 30 – Contracted services that could be supported with Federal funds under IDEA could consist of SPED Coordinator/Director as well as support services for SPED students such as OT and Speech services. Other possible contracted services that could be supported under Title I, II or IV funding include but are not limited to Counselors, Psychologists, PD Consultants, IT support services and Educational Software or materials.

Lines 31-53 – No federal funds are being used.

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Other Funds

Line 1- N/A

Line 2 – The Longwood Foundation has awarded The Bryan Allen Stevenson School of Excellence \$1.0 million in an unrestricted grant to open the school. The funds were received in the month of June 2021. In addition, \$250,000 from the Welfare Fund has been awarded and received in the summer of 2021. Each year, \$150,000 is budgeted for new foundation funding. For the four years of operations, a total of \$1,795,000 will be raised through Proximate Network, Inc., of which approximately \$1,250,000 has already been secured.

Line 3 – Proximate Network will raise 150,000 by July 2022. As of August 2021, since inception, Proximate Network has raised \$263,000 and is expected to raise additional funds.

Line 4 – N/A

Line 5 – Cafeteria funds include those funds estimated to be derived from the School participating in the USDA child nutrition program. This program is budgeted to fund two part-time cafeteria aides and some basic supplies for the cafeteria. The program is budgeted to break-even after paying the expenses from the two cafeteria aides and miscellaneous supplies.

Line 6 – N/A

Line 7 – Carryover funds from prior fiscal year budgets were brought forward.

Lines 8-11– N/A

Line 12 – This cost (for the startup year only) includes a salary for the Executive Director/Principal, School Founding Leader, Director of Development, and a full-time Director of Fundraising whose primary duties during this period will be getting the school up and operating on July 1, 2023.

Line 13-16 – N/A

Line 17 – Includes two part-time cafeteria aides that will earn approximately \$14,000 each beginning in year one and will not be eligible for health benefits. Calculation of the OEC rate adds approximately 0.50 FTE per actual FTE. The Director of Development will be overseeing the lunch program and completing reporting to assure compliance.

Line 18 – Line 18 is automatically calculated at 33.11% of payroll. Part time staff that work less than 30 hours a week are subject to an OEC rate of 9.31% (No Pension or Health Insurance Cost). The State's budget sheet doesn't apply an OEC rate to Substitutes & Other employees. The FTE count does reflect this OEC rate for the Cafeteria Staff. Since the cafeteria staff are part time, each one will equal a fraction of an FTE depending on the number of hours they will work. This is set at a plus .50 FTE per cafeteria worker totaling 1 FTE (2 x .50).

Lines 19 - The state of Delaware Highmark Delaware Comprehensive PPO Plan rates (effective 7/1/21) was used. To arrive at an average health insurance rate in year 1 of operation of \$14,121, we projected the employee census per the chart below. An inflation rate of 5.0% per year was used to

Section 10.23.1-12

Commented [ML1]: 2 aides @ \$14K each equals \$28K. \$42,243 is budgeted in year 1, what other position is here? FTE is 3.00 so I am assuming that there is more than 2 part time Cafeteria Aides. Narrative just needs to agree with budget sheet.

Commented [KH2R1]: What other staff should be mentioned here? She is correct there are 3 FTEs.

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 project increases in premiums.

Health Insurance Calculation	Allocation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Highmark Delaware Comprehensive PPO Plan							
Employee	55%	13.20	17.60	20.90	26.40	30.25	32.73
Employee & Spouse	25%	6.00	8.00	9.50	12.00	13.75	14.88
Employee & Child(ren)	10%	2.40	3.20	3.80	4.80	5.50	5.95
Family	10%	2.40	3.20	3.80	4.80	5.50	5.95
Inflation factor	5.0%						
Monthly Cost per Class							
Employee		793.86	833.55	875.23	918.99	964.94	1,013.19
Employee & Spouse		1,647.34	1,729.71	1,816.20	1,907.01	2,002.36	2,102.48
Employee & Child(ren)		1,223.46	1,284.63	1,348.86	1,416.30	1,487.12	1,561.48
Family		2,059.40	2,162.37	2,270.49	2,384.01	2,503.21	2,628.37
Annual Cost per Class-All Employees							
Employee		125,747	176,046	219,508	291,136	350,273	397,941
Employee & Spouse		118,608	166,052	207,047	274,609	330,389	375,419
Employee & Child(ren)		35,236	49,330	61,508	81,579	98,150	111,490
Family		59,311	83,035	103,534	137,319	165,212	187,666
Average Cost/Year/Employee		14,121	14,827	15,568	16,347	17,164	18,025

Line 20 – N/A

Line 21 – N/A

Line 22 – N/A

Line 23 – Food Service will be outsourced to a qualified food service vendor in accordance with regulation of the Free & Reduced Lunch program. Food expense is budgeted at 90% of the revenue each year.

Line 24 – The school plans on having a summer program (s) beginning in the start-up year and each year thereafter. Summer programming will include but not be limited to summer enrichment, career development and other programming to support the student population. The budgeted cost grows each year based on the enrollment growth of the school and will be funded through the Foundation Funds line.

Line 25 – In the startup year – general administrative supplies related to startup, and in Years 1 through 4 -- General supplies for the cafeteria.

Lines 26 – Textbooks will be purchased in the start-up year for year 1 of school. The budget for books is \$200,000.

Line 27 – Curriculum expense is the requisite IB Curriculum Programming Cost.

Line28 – Professional Development in the startup year prior to opening school in September 2023.

Line 29-31 – N/A

Line 32 – Purchase of smart boards and other classroom technology.

Section 10.23.1-13

The Bryan Allen Stevenson School of Excellence
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 Line 33 – N/A

Line 34 – Computers for the school operation in year 1 will be acquired in the startup year. The budget is \$100,000.

Lines 35-36 – N/A

Line 37 – In the startup year, it is anticipated that some level of liability insurance will be required to be acquired (budget of \$25,000).

Lines 38 – According to the Letter of Intent, rent commences in September 2022. A budget of \$147,917 is established for the startup year ending June 30, 2023. In year 2 and forward, rent is paid through State and Local Funds.

Line 39 – N/A

Line 40 – Utilities will be paid through Other Funds in the startup year.

Lines 41-42 – N/A

Line 43 – Renovations of the property are highlighted below and explained in line 35 of State and Local Tab and are estimated to be \$80,500.

The Bryan Allen Stevenson School of Excellence		
Capital Expenditures of 20346 Ennis Street Property		
	Amount	
Architectural	-	
Mechanical	35,000	
Interior Renovations	30,000	
Electrical	3,000	
Floor-Paint	10,000	
Other	2,500	
Total Estimated Project Cost	80,500	
Finance		
Funding from BASSE	80,500	100
Bank Loan	-	0

Lines 44-45 – N/A

Line 46 – N/A

Line 47 – Indian River School District will be leaving much of classroom equipment, office furniture, commercial kitchen equipment, etc. in the building. The school will need to supplement this equipment. During the start-up year, an inventory will be prepared, and the additional furniture, fixtures, and equipment will be purchased.

Line 48 – The purchase of supplies and materials during the startup year.

Section 10.23.1-14

The Bryan Allen Stevenson School of Excellence

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Line 49 – The purchase of printing and copying during the startup year.

Line 50 – The purchase of postage during the startup year.

Line 51 – The cost of student and staff recruitment during the startup year.

Lines 52 -53 – N/A

Line 54 – Other costs related to the startup activities such as marketing and recruitment materials for both staff and students.

Lines 55 – 57 – N/A

Line 58 – Accounting and payroll cost services of Michelle J Lambert, CPA and OmniVest Management, Inc. to process daily accounting transactions in FSF and PHRST, preparation of annual operating budget.

Line 59 – Engagement of an independent auditor each year of operation to prepare audited financial statement, and the preparation of the Form 990 Tax Return.

The Bryan Allen Stevenson School of Excellence
Section 10 – Attachment 23.1 – 100% Enrollment Budget Narrative

Consolidated State and Local, Federal Funds, and Other Funds Tabs

A Consolidated Funds Tab was created to consolidate the three Budget Worksheets, primarily to show the effect of the Foundation and Donations line in the Other Funds tab. A total of \$2,200,000 will be raised through Foundation and Donation support. Approximately \$1,400,000 of this projected fundraising budget has already been raised. A full-time fundraising position has been hired in the late fall of 2021 and will focus solely on fundraising.