

The Bryan Allen Stevenson School of Excellence
 Section 10 – Attachment 23.2 – Budget Narrative 80% enrollment

State and Local Funds Tab

Line 1 – The state funds recorded in the budget were derived using 80% if the Revenue Estimate Sheets provided in the application. Based on this reduced enrollment, the School will enroll 200, 280, 360, 440, 520, and 600 students in years 1 through 6 respectively. The grade configuration is 6th through 12th grade. The enrollment mix, by school district is estimated to be in accordance with the chart below. The 80% enrollment model reduces the enrollment in years 1 through 4 by 50, 70, 90 and, 110 students respectively.

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		66	92	116	142	168	196
SPED		14	20	26	34	40	45
Delmar	5.00%						
GENED		2	3	3	4	5	6
SPED							
Laurel	5.00%						
GENED		8	11	15	18	21	24
SPED		2	3	3	4	5	6
Seaford	15.00%						
GENED		24	34	44	53	63	73
SPED		6	8	9	13	15	17
Woodbridge	7.50%						
GENED		12	17	22	27	32	36
SPED		3	4	5	6	7	9
Milford	7.50%						
GENED		12	17	22	27	32	36
SPED		3	4	5	6	7	9
Cape Henlopen	20.00%						
GENED		32	45	58	71	84	97
SPED		8	11	17	17	20	22
GENED		162	227	292	356	421	486
SPED		38	53	68	84	99	114
Total	100.00%	200	280	360	440	520	600

Student enrollment by year is illustrated below, along with the anticipated special education and ESL population (19.0% and 22.00% respectively) to closely mirror those which are being recorded in the

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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	162	227	292	356	421	486	
Projected Special Education	38	53	68	84	99	114	
Percent Special Education	19.00%	19.00%	19.00%	19.00%	19.00%	19.00%	19.00%
Total Student Population (Paid)	200	280	360	440	520	600	
Projected ESL Students	44	62	79	97	114	132	22.00%
							80.00%
Classroom Distribution							
6th	100	80	80	80	80	80	
7th	100	100	80	80	80	80	
8th		100	100	80	80	80	
9th			100	100	80	80	
10th				100	100	80	
11th					100	100	
12th						100	
Total	200	280	360	440	520	600	
Average Number of Students/Grade	25	25	25	25	25	25	
Approximate # of Classes per Grade	4	3.2	3.2	3.2	3.2	3.2	
Total Required # of Classrooms	8	11.2	14.4	17.6	20.8	24	

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, all calculated at 80% of the proposed maximum enrollment.

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

Line 4 through 11 and line 13, –BASSE plans to hire one teacher for every 25 students. As a result of the reduced enrollment, the staffing levels are proportionately reduced. Below is a comparison of the total staffing at 100% enrollment and 80% enrollment.

Comparison of Staffing (100% vs 80% Enrollment)	Year 0	Year 1	Year 2	Year 3	Year 4	Year 4	Year 4
100% Enrollment	3.00	24.00	32.00	38.00	48.00	55.00	59.50
80% Enrollment	3.00	17.00	25.70	31.15	40.10	47.30	52.50
Variance	0.00	(7.00)	(6.30)	(6.85)	(7.90)	(7.70)	(7.00)

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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	0	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	3	2.7	2.6	2.5	2.4	2.4
7th Grade Content Teachers	0	3	2.7	2.6	2.5	2.4	2.4
8th Grade Content Teachers	0	0	2.8	2.6	2.5	2.5	2.4
9th Grade Content Teachers	0	0	0	2.6	2.5	2.5	2.4
10th Grade Academic Coach (Lead Teacher)	0	0	0	0	2.6	2.5	2.4
11th Grade Academic Coach (Lead Teacher)	0	0	0	0	0	2.5	2.5
12th Grade Academic Coach (Lead Teacher)	0	0	0	0	0	0	2.5
Special Education Coordinator	0	1	1	1	1	1	1
Special Education Teacher	0	1	1.5	1.75	2.5	3.5	4.5
Language Teacher	0	0	0	1	2	2	2
Arts Teacher	0	0	1	1	1	2	2
Paraprofessional	0	0	1	1	2	3	4
Office Staff	0	1	1	1	1	2	2
Custodian	0	1	1	2	2	3	3
Cafeteria Aide (Part-Time)	0	2	3	3	4	4	4
Nurse	0	1	1	1	1	1	1
Counselor	0	0	1	1	1	1	1
College Career Counselor	0	0	0	0	1	1	1
Total Staff	3.00	17.00	25.70	31.15	40.10	47.30	52.50
Health Insurance		240,057	381,208	485,192	655,675	812,046	946,365
Total Enrollment		200	280	360	440	520	600

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 \$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.

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Health Insurance Calculation	Allocation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Highmark Delaware Comprehensive PPO Plan							
Employee	55%	9.35	14.14	17.13	22.06	26.02	28.88
Employee & Spouse	25%	4.25	6.43	7.79	10.03	11.83	13.13
Employee & Child(ren)	10%	1.70	2.57	3.12	4.01	4.73	5.25
Family	10%	1.70	2.57	3.12	4.01	4.73	5.25
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		89,071	141,437	179,912	243,275	301,293	351,131
Employee & Spouse		84,014	133,464	169,778	229,528	284,255	331,267
Employee & Child(ren)		24,959	39,618	50,501	68,152	84,409	98,373
Family		42,012	66,687	85,007	114,719	142,082	165,587
Average Cost/Year/Employee		14,121	14,833	15,576	16,351	17,168	18,026

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.

	30-Jun-23	30-Jun-24	1-Jul-25	2-Jul-26	3-Jul-27	3-Jul-28	Eligibility
Transportation Expense							
Percent Eligible	140	196	252	308	364	420	70.0%
Estimated Annual Cost for Transportation	152,180	217,364	285,012	355,432	428,428	504,420	
Cost per Student	1,087	1,109	1,131	1,154	1,177	1,201	

Line 18 –N/A

Line 19 – N/A

Line 20 – Extra-Curricular is comprised of a summer program (s) and extracurricular activities. The budget is in the “Other Funds Tab” and paid for via Foundation Grants and Fundraising.

Line 21 – Supplies and Materials budget was reduced, using the original formulas but lower enrollment of students (80%). 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 Section 10.23.2-4

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\$160,000 in line item 26. In Year 2-4, a budget for new and replacement textbooks is \$50,000, \$52,000, and \$60,000 respectively.

Line 23 – Curriculum expense is budgeted to be the same as the 100% enrollment model. This expense is professional development and fees related to the IB Curriculum Programming rollout.

IB Curriculum Programming Cost	30-Jun-23	29-Jun-24	29-Jun-25	29-Jun-26	30-Jun-27	30-Jun-28
Enrollment	0	200	280	360	440	520
Teacher Count	0	8	12.2	15.4	19.6	23.8
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

The \$4,600 budget in Year 0 is in the “**Other Funds**” tab, Line 27 under Year 0.

Line 24 – Professional Development includes staff development activities starting in the summer of 2021, prior to school opening, and throughout the school year. The cost of professional development in Year 0 is in the “**Other Funds**” Tab.

Line 25 – We plan to contract with an outside company to provide services for progress monitoring and summative assessments and those costs will be in line 31, 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, their estimates, and the projected student enrollment.

Line 28 – The School will provide smartboards and other technology for the delivery of certain educational programs. In the early years, the School will lease this equipment. In year 0, there is a \$35,000 budget to equip the school with this technology and the expense is in **Other Funds**, line 32.

Line 29 – The School will provide state safety and security personnel, as necessary under contracted services.

Line 30 – The School will set up a computer lab and provide computers throughout the school to support the educational programs. A budget of \$80,000 has been established in Year 0 in **Other Funds** to begin Year 1 of school. A budget of \$50,000 per year is established for Years 2, 3 and 4 respectively for new computers and school technology.

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Line 31 – We plan to contract with an outside company(s) and other educational consultants as needed. The budgeted amounts were reduced to reflect the lower enrollment.

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

Line 33 – The amount budgeted for commercial insurance and did not change from the 100% enrollment model.

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 permanent 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 student 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%		

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

Line 36 – No changes to the utilities from the original 100% enrollment model.

Line 37 – No changes in the maintenance budget.

Line 38 – No changes in the Telephone/Communications budget.

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 – No changes in the Facilities Supplies budget.

Line 42 – No changes to the Equipment Lease/Maintenance budget.

Line 43 – No changes to the Equipment Purchases budget.

Line 44 – No changes to the Supplies and Materials budget.

Line 45 – No changes to the Printing and Copying budget.

Line 46 – No changes to the Postage and Shipping budget.

Line 47 – No changes to the Enrollment and Recruitment budget.

Line 48 – No changes to the Staffing (recruitment and assessment) budget.

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Line 49 – No changes to the Technology Plan budget.

Line 50- No changes to the Other budget.

Line 51-52-53- N/A

Line 54 - Accounting and payroll cost was reduced to reflect the lower enrollment.

Line 55 – N/A

Line 56 – Enrollment is reduced to 80% of the total anticipated enrollment, each year.

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

In summary, this exercise in sensitivity analysis was important to show that the Founding Board is cognizant of the relationship between enrollment and the budget and if enrollment numbers are not achieved, the variable expenditures of the school must be adjusted accordingly, almost in real time to right-size the organization and guarantee the integrity of the educational model.

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Federal Funds Tab

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		66	92	116	142	168	196	\$ 645	\$ 645	\$ 645	\$ 645	\$ 645	\$ 645
SPED		14	20	26	34	40	45	51,600	72,240	91,590	113,520	134,160	155,445
Delmar	5.00%												
GENED		8	11	15	18	21	24	\$ 463	\$ 463	\$ 463	\$ 463	\$ 463	\$ 463
SPED		2	3	3	4	5	6	4,630	6,482	8,334	10,186	12,038	13,890
Laurel	5.00%												
GENED		8	11	15	18	21	24	\$ 732	\$ 732	\$ 732	\$ 732	\$ 732	\$ 732
SPED		2	3	3	4	5	6	7,320	10,248	13,176	16,104	19,032	21,960
Seaford	15.00%												
GENED		24	34	44	53	63	73	\$ 996	\$ 996	\$ 996	\$ 996	\$ 996	\$ 996
SPED		6	8	9	13	15	17	29,880	41,832	52,788	65,736	77,688	89,640
Woodbridge	7.50%												
GENED		12	17	22	27	32	36	\$ 869	\$ 869	\$ 869	\$ 869	\$ 869	\$ 869
SPED		3	4	5	6	7	9	13,035	18,249	23,463	28,677	33,891	39,105
Milford	7.50%												
GENED		12	17	22	27	32	36	\$ 778	\$ 778	\$ 778	\$ 778	\$ 778	\$ 778
SPED		3	4	5	6	7	9	11,670	16,338	21,006	25,674	30,342	35,010
Cape Henlopen	20.00%												
GENED		32	45	58	71	84	97	\$ 553	\$ 553	\$ 553	\$ 553	\$ 553	\$ 553
SPED		8	11	17	17	20	22	22,120	30,968	41,475	48,664	57,512	65,807
GENED		162	227	292	356	421	486						
SPED		38	53	68	84	99	114						
Total	100.00%	200	280	360	440	520	600	140,255	196,357	251,832	308,561	364,663	420,857

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	Year 6
Special Education Coordinator	0	1	1	1	1	1	1
Special Education Teacher	0	1	1.5	1.75	2.5	3.5	4.5

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

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Line 13 –Automatically calculated, 33.11% of the gross payroll cost.

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 (prior to hiring in year 2) 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.

Other Funds Tab

Line 1- N/A

Line 2 – No changes from the 100% enrollment model. 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 – Per the construction budget, a bank loan of \$1,122,030 will be secured through a CDFI Bank or other lending institution.

Line 4 – N/A

Line 5 – Cafeteria funds include those funds 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 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.

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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).

Line 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 project increases in premiums.

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 approximately 90% of the revenue each year.

Line 24 – Extracurricular programs that include summer programming, afterschool, student activities, etc., funded through Foundation Grants in each of the four years.

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

Line 26— Textbooks will be purchased in the start-up year for year 1 of school. The budget for books is \$160,000.

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

Line 28 – 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.

Line 33 – N/A

Line 34 – Computers for the school operation in year 1 will be acquired in the startup year. The budget is \$80,000.

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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

Lines 40- Utilities will be paid through Other Funds in the startup year.

Lines 41-42 – N/A

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

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.

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.

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.

A separate capital campaign will be developed to support the fund for all future real estate and development-related costs.