CHARTER SCHOOL ACCOUNTABILITY COMMITTEE

DELAWARE DEPARTMENT OF EDUCATION

Odyssey Charter School

MinorModification Application

INITIAL REPORT

March 18, 2022

Members of the Charter School Accountability Committee (CSAC) met with representatives from Odyssey Charter School (Odyssey) on March 14, 2022, for the Initial Meeting to address the approval criteria set forth in 14 Del. C. § 512.

The following members attended the Initial Meeting:

Voting Committee Members

- Kim Klein, Chairperson of CSAC and Associate Secretary of Operations Support, DOE
- Gregory Fulkerson, Education Associate, Academic Support, DOE
- Tiffany Green, Education Associate, Educator Support, DOE
- Brook Hughes, Education Associate, Operations Support, DOE
- Joyce Leatherbury, Education Associate, Academic Support, DOE
- Brian Moore, Education Associate, School Support, DOE
- Ted Molin, Community Member
- Charles Taylor, Community Member

Ex-Officio Committee Members (Non-voting)

- Kendall Massett, Executive Director, Delaware Charter School Network

Staff to the Committee (Non-voting)

- Leroy Travers, Lead Education Associate, Charter School Office, DOE
- Faye Schilling, Education Specialist, Charter School Office, DOE
- Alicia Balcerak, Administrative Secretary, Charter School Office, DOE

Representatives of Odyssey

- Erin Allard, Board Treasurer
- Stephanie DeMayo, Manager of Student Services
- Jeff Koss, Business Manager
- Ioanna Lekkakou, Greek Program Dean
- Ashley Lipson, High School Dean
- Marina Mattheoudakis, Greek Program Consultant
- Elias Pappas, Head of School
- Elias Riggas, Board President
- Adriane Rodriguez, Middle School Dean
- Juliana Sheehan, Curriculum Coordinator, Grades 6-12
- Chasity Steele, Curriculum Coordinator, Kindergarten – 5th Grade
- Evan Winokur, Transportation, Safety, and Security Manager

Overview

Ms. Klein stated that the purpose of the meeting was to discuss the minor charter modification application submitted by Odyssey. The school has applied to increase its authorized enrollment by 4.45% in 2022, 9.54% in 2023, and 14.98% in 2024.

Application Overview

Ms. Klein asked the representatives of Odyssey to summarize the charter application.

Mr. Pappas stated that Odyssey intends to utilize space in its own building that is being vacated by its tenant, Academia Antonia Alonso (Academia). The additional enrollment will be utilized to fill that space. In its most recent Academic Performance Framework, Odyssey exceeded state averages in English-Language Arts (ELA) and Math. Additionally, Odyssey has earned a rating of meets standard on the Organizational Performance Framework and has met standard in four of the last five years on the Financial Performance Framework. Odyssey met standard in the most recent Financial Performance Framework in each subcategory as well as in its overall rating. When initially purchased in 2014, the property at Barley Mill Plaza included six buildings. Odyssey currently utilizes four of those buildings and can accommodate the proposed increased enrollment by utilizing building #26 on the property. The added enrollment aligns with the school's wait list and will assist with consistency as it relates to reaching full capacity at all grade levels. Mr. Pappas stated that the usage of the additional building will have a positive impact on the operation and culture of the school in many ways. Odyssey has improved and enhanced its administrative processes and curriculum over the last several years. Mr. Pappas stated that the additional students and staff will be entering into an environment that is focused on fulfilling the mission and vision of the school, and the long-term increased utilization of the campus may improve financial viability to assist with additional learning supports. The additional waterfall of students will be timed with the ability to secure funding to retrofit the sixth building on the property, building #27. Odyssey is confident that they will be able to secure the required staffing additions that this modification would bring. The school's administration and Board are working diligently to secure the future financial position of the school and feel that the longevity of the school is best served with a strategic plan.

Finance and Budget

1. How will your budget be affected if you do not achieve your projected enrollment? What changes will need to be made?
   A - Much of the associated expenses to Odyssey's budget and projections are in attachment A and are variable upon the number of students enrolled in the school. The main fixed costs associated with the projections and budget are related to the debt service that Odyssey is responsible for paying each fiscal year. The financial viability metrics would continue to meet standard on a cash basis, at current staffing levels, at 94% of the new enrollment projection. If enrollment fell below 85% of the new enrollment projection, after a staffing reduction to that rate, at least one of the financial viability metrics would decrease to "approaching standard" on a cash basis.

2. What are the expenses associated with the proposed utilization of the additional building? Will the building require significant renovation or retrofitting?
   A - The building will not require significant renovation or retrofitting. There will be a cosmetic update to the building to align with Odyssey branding, but those would be considered minor. The current tenant is utilizing the building for 30 homeroom

classrooms and 615 students. In 2023, Odyssey would utilize 26 homeroom classrooms and 596 students. This will be followed by adding two homeroom classrooms and 44 students in 2024 and 2025. In addition, there is a 3,500 square foot area within the building that is not currently being utilized by the current tenant that could be retrofitted or repurposed. The current HVAC system in building #26 consists of nine air handlers, refrigeration units and a hot water boiler system with coils. The system is currently operating as designed without any major issues. The school's plan is to update and maintain the system to include pumps, reheat coil and boiler maintenance along with cleaning of the reheat coils and cold air returns. The system is connected to an operational building automation system that tracks over 80 temperature sensors throughout the building to monitor heating and cooling. No major upgrades are needed, and the current preventive maintenance measures will be maintained to keep the system in peak operating condition.

a. Will classroom and office furniture need to be purchased?
   A – Additional classroom and office furniture, as well as associated technology, will be purchased to accommodate the additional students. Odyssey will utilize current resources as much as possible, and purchase new or used furniture and/or utilize donated furniture to fill the other needs identified.

b. If so, how will this be funded?
   A – Odyssey's plan is to fund the additional furniture, technology and cosmetic updates with state funding, local funding, and applying for the Charter School Program Grant in the spring of 2022. Odyssey will fundraise or find grants for additional items that may need to be purchased, such as new playground equipment.

3. Provide a narrative of the budgetary/financial impact of the proposed enrollment increase.
   a. Are there additional expenses that will be incurred over time? If so, how are they expected to be funded?
      A- As enrollment increases each year, additional variable expenses will be incurred over time. For example, teachers, support staff, administrative staff, transportation, mental health services, special education services, etc. will be added accordingly as enrollment increases. These expenses will be funded through state, local, and federal funding that the school receives in tandem with increased enrollment. In addition, part of Odyssey's long-term strategic plan includes a comprehensive renovation of the sixth unoccupied building on campus. This building is attached to building #26. The school's current fixed debt service and bond financing becomes callable in November of 2024. Based on current financial and governance status, it is anticipated that a favorable debt restructure will become viable. This will allow Odyssey's fixed debt service expense to be significantly decreased or will allow additional borrowing to be secured at a similar debt service cost to the current annual amount. As a compliment to the planned debt restructure, the school anticipates launching a new phase of a capital campaign to enhance the school's ability to deploy funding.

b. Will additional teachers and staff need to be hired (general education, special education, related arts, school psychologist, speech pathologist, occupational therapist, nurse, etc.)? Provide the number of staff that will be added each year (School Year 22-23 through SY24-25).
A- In school year 2022-2023 there will be seven additional core teaching and paraprofessional units, four additional special education units, one additional administrative unit, four additional bus drivers, and an increase in contracted services provided by psychologists, speech therapists and other services. Operationally, additional staff for custodial needs for the newly utilized building will be required. Similarly, in FY24/25 there will be a need for seven additional core teaching and paraprofessional units, four additional specialist and special education units, one additional administrative unit, and one additional full-time bus driver. Also, there will be an increase in contracted services for psychologists, speech and other service needs.

4. Provide a five-year budget (current FY22 – FY26) projection.
A- Included in appendix A.

   a. Does the school anticipate any negative impacts on carryover funds/reserves?
   A- If approved, this minor modification will not negatively impact the school's cash balance based on the five-year projection. The school will utilize the remaining ARP ESSER-III funds over FY22/FY23/FY24, and the unrestricted cash balance will increase each year.

   b. Does the school anticipate any negative impacts on any metrics in the Financial Performance Framework?
   A- Based on the five-year projection, the school does not anticipate a negative impact on any metrics in the financial performance framework. At this time, the school plans to spend the restricted federal funds over the next two fiscal years, in which current year expenses may exceed current year revenues, as planned. The unrestricted cash balance is anticipated to moderately increase.

5. What was the nature of the loan covenant defaults and/or delinquent debt service payments in FY17, FY18 and FY19?
A- Odyssey has not had any delinquency relating to debt service payments in the last five years. On the 2016- 2017 and 2017-2018 annual reports, the failure to meet the loan covenant metric requirements was the result of lenders assessing their clients on accrual versus an operating reporting basis and one of the school's lenders having a total debt to asset ratio covenant that was not met due to Odyssey's bond service obligations.

   a. Have all issues been resolved?
   A- In addition to the improved financial operating position of the school in the last two years, there was an agreement reached with Odyssey's lender to adjust the terms of the loan covenant to a more reasonable metric.

6. What is the total loss of revenue associated with Academia Antonia Alonso (Academia) potentially vacating the premises?
   A- Academia paid $60,000 per month for rent and $8,000 per month to cover utilities and other shared costs, totaling $816,000 annually.

   a. Does the school anticipate that the increased enrollment will make up for the lost rental income from Academia?
      A- Based on the five-year projection, the increased enrollment revenue is anticipated to offset the reduction in revenue associated with the Academia relocation.

Recruitment and Retention / Enrollment

7. On page five of the application, it is noted that Odyssey has an annual waiting list of greater than 600 students. However, in 2020-2021 the school was under enrolled by thirty students. Why weren't these thirty slots filled?
   A- The grades in which the school was under-enrolled were limited to the high school grades, which did not have a waitlist.

8. Provide a breakdown of Odyssey's current waitlist, by grade level.
   A- Attachment B depicts a waitlist by grade level. There is no wait list in 9th or 10th grade. The school does not typically enroll students in 11th or 12th grade.

9. Provide an analysis of Odyssey's student enrollment by zip code.
   A- Attachment C shows that 56% (1,113) of Odyssey students come from five specific zip codes - 19702, 19805, 19808, 19720, and 19701. There is a gradual drop off in students representing other zip codes.

10. The projected enrollment chart indicates that there are different enrollment numbers in different grade bands. What is the ideal number of students, per grade, at full capacity? For example, does Odyssey intend to enroll 228 students per grade in grades K-5, 240 students per grade in grades 6-8, and 110 students per grade in grades 9-12?
    a. At full implementation, what will Odyssey's enrollment be across all grade levels?
       A- Odyssey's grade configuration will be as follows:
       Kindergarten - 5th grade: 10 sections of 23 students;
       6th -8th grade: 10 sections of 24 students;
       9th -12th grade: four grade levels of 125 students or five cohorts of 25 students per grade level.

    b. Why are you are proposing an enrollment increase for kindergarten and grades six through eight, and a decrease in enrollment for high school grades?
       A- This is the result of student demand and available building space. The minor modification addresses both the public demand and utilization of the space the school originally purchased. Specific to the high school, the proposed enrollment indicated by the charter renewal was: 9th grade- 110 students; 10th grade- 100 students; 11th grade -90 students; and 12th grade- 88 students. However, through

this modification application Odyssey is projecting the following enrollment: 9th grade- 110 students; 10th grade- 94 students; 11th grade -81 students; and 12th grade - 72 students. This may appear as a slight decrease for high school grades, however, it is based on actual enrollment and retention. The high school enrollment has increased by 21 students, yet the renewal indicated a more rapid increase. Progression of enrollment has steadily increased at the high school. This is best seen by looking at incoming 9th grade enrollment numbers compared to graduating senior numbers. For example, in both 2019 and 2020 the school graduated 60 seniors per year while accepting 83 freshmen. In school year 2021-2022, 89 freshmen were accepted. Comparing those two numbers to each other, Odyssey has increased its incoming cohort capacity by 41%.

c. What are the biggest challenges regarding enrollment at the high school level?
A- The school has utilized a slow growth model to expand its high school, beginning in 2016-2017 with its inaugural 9th grade class. At that time, building #23, which is the current location of the entire high school, was in its early development phase. The first 9th grade class continued to use building #21 to execute its program. As the school grew, building #23 renovations had to be budgeted and developed. This logistical and financial hurdle had to be overcome while also managing the proper execution of the rest of the school's programs. With the completion of building #23 in January of 2021, and after navigating through the challenges presented by the pandemic, for the first time, the school can now properly recruit and enroll high school students.

d. Will Odyssey seek to add additional seats at renewal?
A- Yes. As indicated in the modification, the school is going to increase its enrollment seats to 2,380 compared to the original charter amount of 2,070. These numbers align with the 14.9% proposed enrollment increase indicated in the minor modification application. As students matriculate each year, after adding two sections, in FY24 and FY25, there would be two additional cohorts in kindergarten through 2nd and 6th through 8th grade and at least 110 students per grade in the high school.

11. Odyssey's demographics (see appendix D) appear to be significantly different than the surrounding districts, especially among low-income students.
    a. To what do you attribute this?
    A- Odyssey prides itself on being an inclusive school. Evidence can be found through increased numbers of ethnically diverse groups, particularly among Asian and African American subgroups. The school has embraced a restorative approach to learning and provided restorative practice training, non-violent communication training and trauma informed practice training to all staff. The special education model has also transitioned from relying primarily on pull-out services to general education inclusion services. Furthermore, the school uses a very transparent lottery system to enroll students. Non-native Greek speakers make up 95% of the school's population, therefore, the school welcomes a demographically diverse group of students from all over New Castle County. The

demographics of the Hispanic and African American subgroups in New Castle County are closely reflected in the demographics of Odyssey. Odyssey serves 55% non-white families and 45% white families. Furthermore, over the last five years, the special education population has increased by 50% and there has been an increase in English language learners of 320%. The area has also experienced increased gentrification, which has pushed some groups of students out of the local zip codes. Odyssey's 10.75% low-income population does exceed the published rates for Charter School of Wilmington, MOT Charter School, Cab Calloway, and Newark Charter, in some cases by over 100%.

b. What is the school's plan to diversify its population?
A- The school has started to increase its outreach programs to all families as part of their recruiting efforts. This includes weekly tours of the school, the creation of a development department to assist with marketing and outreach, advertisement of open houses aired on local radio stations, and posting of billboards along US Route 40 and Routes 141 and 13. Diversity committees have been established at both the student and operational levels to increase exposure of the school within the local community. The school is also sponsoring community events such as a vaccination clinic, a community kick-off barbecue and a farm-to-table program that works with local pantries to feed and provide supplies and resources to struggling families. Furthermore, during the choice enrollment period, the school offers support to families in filling out their applications. Applications are also provided in Spanish. During the summer, support is given to assist registered families in completing course selection forms and other necessary paperwork. As a result, the school has increased the number of students that qualify for free and reduced lunch. Odyssey has enhanced their recruitment efforts to create a more diverse staff by increased contracting with temporary service companies, working with in-state and out-of-state colleges and universities, and establishing their own job fair.

Facilities

12. Which grade levels will be moved to building #26?
A- Kindergarten through 2nd grade will be moved to building #26. The building is already outfitted as a lower school. Building #20 will then be used for the middle school expansion.

Transportation

13. Does Odyssey have capacity, with the buses they own, to accommodate the additional students or will additional buses be needed?
A- The school bought six buses in 2017 to address the most problematic bus routes. Since 2017, the school has purchased 15 additional buses. Odyssey utilizes its transportation assets to support activity and sports runs for the Red Clay Consolidate School District and McKean High School. Additionally, Odyssey follows the industry best practice of having a ratio of five bus routes to one spare bus driver. The school currently employs this method and is planning to add more drivers moving forward.

a. If additional buses are needed, what is the timing of ordering/receiving the buses?
A- Odyssey currently has four buses on hold, and if approved, they will be delivered in June 2022.

b. If new buses are not available in the required timeframe, can Odyssey contract with a vendor to provide transportation?
A- The school will not need to contract with a vendor and will be able to provide safe, on-time transportation for all students. Buses have been reserved and will arrive in June 2022. The school continues to focus on the retention of drivers. Odyssey has created an intense weekly training program with two in-house training systems. Also, the school just licensed its first Commercial Driver's Licensed (CDL) driver in January, has three currently training and one driver preparing to take the CDL exam next week.

c. What are the increased costs associated with transportation?
A- This will include personnel costs associated with the increase of four, full time drivers, capital outlay costs associated with purchasing three to four additional buses and the incremental increases in fuel maintenance and insurance. All of the associated costs are included in the five-year projection found in attachment A.

CIPD

14. What systems and processes have you implemented to support your Multi-Tiered Systems of Support (MTSS) efforts?
A- This multi-leveled, differentiated approach provides varying levels of support for all students. Odyssey has made a concerted effort to implement a very strategic plan that supports all learners in achieving their goals. This plan is based on right brain restorative practice research and research-based practices and interventions that have shown large effects among students and schools across the country. The school-wide benchmarking and screening process are completed three times per year (Fall, Winter, and Spring) using the following tools: Renaissance STAR (Reading grades 2nd – 12th and Math grades 1st - 12th), I-Ready (kindergarten math) and Acadience (grades 1st -3rd). These kindergarten-12th grade assessments are used to identify individual student strengths and areas of focus. Teachers analyze this data in six-week cycles to determine if the standards have been mastered and to update interventions to support growth. The school has added a three-tiered, structured approach that centers on behaviors, interventions and best practices. Highlights of best practices include: being prepared to deliver high quality lessons by having purposeful planning time with students in mind; proactively seeking to build relationships with students through the Social Emotional Learning programs; planning and communicating a proactive system for students to let someone know if and when something is wrong; effective teaching strategies to uphold classroom expectations; the use of restorative practices, affective language, restorative circles, and trauma informed practices; implementation of the Universal Design Framework; the creation of non-verbal cues and student check-ins; alternative means of correction such as counseling, mentoring circles, and community service; and, opportunities for student choice and ownership.

Academic Achievement

15. How are Odyssey's students with disabilities performing, academically, in comparison to students with disabilities in surrounding charters and districts?
    A- The school presented a chart summarizing special education proficiency compared to the State and the major districts in which Odyssey students reside (appendix C). On average, Odyssey students outperform state and local school districts by 100% in English-Language Arts and over 150% in Math. Over the past few years, the school's special education population has grown rapidly. In addition, the school has had an uptick in evaluation requests from families since returning to the traditional school setting. New evaluation regulations may also have a part in the number of students qualifying for special education services. As a kindergarten -12th grade school, Odyssey receives students from early intervention programs and students with disabilities at all levels that may have struggled in larger, traditional settings. The school has seen the most growth among students with disabilities in grades 2nd – 10th. Understanding that the number of students with disabilities is increasing, the school has started to review current practices, including: scheduling to reflect a more inclusive model to support full access to core content curriculum (Stetson Model of Scheduling), a scheduling team that reviews IEPs and then determines the level of supports based on the collaborative teaching model; a co-teaching model that allows special education students to remain in the general education setting; additional supports in the students' area of need during a fundamentals period; monthly professional learning communities focused on compliance and best practices to support reaching student goals; attendance at state-wide trainings provided by the Department; and, additional professional development trainings related to interventions that have been purchased to support learning.

Governance

16. What is the school's plan to ensure all board and CBOC members have completed the required financial training? The most recent annual report indicates that three board/CBOC members have not completed the training (Ken Przywara, Elias Pappas, and Michael Padavoni).
    A- Mr. Patagonia completed the required financial training in 2015. Elias Pappas just completed the training, and Ken Przywara is currently in the process of completing the training.

17. The school has been rated "far below standard" or "approaching standard" for the last three years on fulfilling essential governance and public stewardship responsibilities on the organizational framework. What is the school doing to ensure that it meets standard moving forward?
    A- Odyssey's Board takes these matters seriously. As part of its governance focused overhaul, the Board has addressed the matters that led to a sub-standard rating, specifically, conflicts of interest, increased transparency, stronger governance, and other matters that lead to its former probationary status. The Board has revamped its membership structure and recruiting and assessment of potential members. External experts have been brought in to conduct training for the Board, which has focused on

governance, conflicts of interest, and best practices for fully functioning school boards. The Board has formed focus committees to improve the transparency process framework and compliance. The Odyssey Board anticipates achieving a rating of at least meets standard in its next review. In last year's Annual Report, the single area of non-compliance was related to minutes for three Board meetings that were not posted on the website in a timely fashion. This occurred during the transition of the Board Secretary position. Once notified, minutes and audio files were posted immediately. Board minutes and files have been consistently posted since then.

Follow-up Discussion

Mr. Travers asked each CSAC voting member and non-voting member to identify, if applicable, any follow-up or clarifying information/documentation necessary to properly evaluate the renewal application.

Tiffany Green:

- As you add new staff, it is important to be mindful of having a plan in place for mentoring, particularly one which has an emphasis on retaining staff.

Charles Taylor

- In reference to question 5a, is this a long-term resolution with your financial institution?
  A - Yes, there was also an agreement reached with the school's lender to adjust the terms of the loan covenant to a more reasonable metric.

Kendall Massett

- Are you piloting a new AP (Advanced Placement) course at this high school? Would you mind sharing what that is?
  A - Yes. Advance Placement African American Studies.

Next Steps:

- The applicant will have the opportunity to submit a written response to the CSAC initial report, which is due by close of business on March 28, 2022.
- The final meeting of the CSAC will be held on April 11, 2022 at 11:00 A.M.
- A final report will be issued on or before April 14, 2022, which will include the CSAC recommendation on the application.
- A second public hearing will be held, if necessary, virtually on April 5, 2022.
- The public comment period closes on April 14, 2022.
- The Secretary of Education will announce his decision on or before May 3, 2022.

APPENDIX A

ODYSSEY CHARTER SCHOOL

	(8MA - 4MP)				
Fiscal Year Ended June 30	**2022P**	**2023 Projected**	**2024 Projected**	**2025 Projected**	**2026 Projected**
Grades	**K-12**	**K-12**	**K-12**	**K-12**	**K-12**
Total Enrollment	1988	2135	2263	2380	2440
Number of Teachers (Core & Paraprofessional)	122	129	137	144	148
Number of Specialists/Special Ed	32	36	38	40	41
Number of Administrators	14	15	16	17	17
Transportation Staff & Bus Drivers	19	24	25	26	27
Assumed State Revenue Inflation		2.5%	2.0%	2.0%	2.0%
Assumed Local Revenue Inflation		0.5%	1.0%	2.0%	2.0%
REVENUES					
State Receipts	17,089,957	18,812,492	20,339,168	21,818,544	22,815,963
School District Receipts	8,536,894	9,213,984	9,864,055	10,581,520	11,065,247
Grants (Local and Federal)	1,443,217	801,127	866,140	929,139	971,614
Before and After Care	404,722	445,515	481,669	516,704	540,324
Food Service Program/Other	1,605,216	1,467,009	1,586,060	1,701,423	1,779,202
Donations/Fundraising for Operations	129,813	142,897	154,494	165,731	173,307
Rent Proceeds	1,018,854	298,000	230,000	230,000	230,000
Bus Program Tenant Revenue	264,888	271,510	278,298	285,255	292,386
Rebates/Commissions/Interest Income/Other	143,249	157,688	170,484	182,884	191,245
TOTAL REVENUES	**$30,636,810**	**$31,610,221**	**$33,970,368**	**$36,411,199**	**$38,059,288**
EXPENDITURES					
Teachers/Specialist/Para/Spec Ed/EPER	9,857,617	$10,825,775	$11,727,084	$12,572,804	$13,180,489
Administration	1,571,426	$1,729,814	$1,882,037	$2,039,658	$2,080,451
Transportation Staff & Bus Drivers	670,763	$868,461	$922,740	$978,843	$1,036,820
Other	$2,225,068	$2,449,338	$2,648,107	$2,701,069	$2,755,090
TOTAL SALARIES	$14,324,873	$15,873,388	$17,179,968	$18,292,373	$19,052,851
Therapists/Psych/Substitutes & Exchange	387,473	426,528	463,402	497,108	519,833
Benefits	6,567,867	7,229,857	7,854,893	8,426,221	8,811,419
Misc. Staff Benefits & Travel	123,998	136,497	148,297	159,083	166,356
Student Programs & Field Trips	97,680	107,526	116,821	125,318	131,047
Transportation	222,078	60,462	65,689	70,467	73,688
Food Service	697,311	567,595	616,665	661,518	691,759
Advertising	40,365	44,434	48,275	51,787	54,154
Professional Services	657,915	724,228	786,839	844,070	882,656
Computer & Telephone	52,522	57,816	62,814	67,383	70,463
Books	47,578	52,374	56,902	61,041	63,831
Instructional Supplies	356,358	392,276	426,190	457,189	478,089
Other Supplies	190,297	209,477	227,587	244,141	255,301
Utilities	439,884	450,881	462,153	473,707	485,549
Janitorial, Landscape, and Ground Maintenance	141,252	144,784	148,403	152,113	155,916
Insurance	200,417	220,617	239,690	257,124	268,878
Bus Parking	22,600	24,878	27,029	28,995	30,320
Vehicle Fuel	116,301	128,024	139,092	149,208	156,029
Bus Materials	58,187	64,052	69,589	74,651	78,063
Building Maintenance, Repairs & Bus Maintenance	353,507	389,138	422,780	453,531	474,263
Other (copiers, alarm, moving, misc.,dues, music)	546,068	601,108	653,075	700,576	732,603
TOTAL OPERATING EXPENSES	***25,644,534***	***27,905,937***	***30,216,150***	***32,247,601***	***33,633,068***
Net Revenues Available for Facility Expenses	$4,992,276	$3,704,285	$3,754,218	$4,163,599	$4,426,220
Existing Rent					
Other Existing Bank Loans	185,324	192,000	192,000	192,000	192,000
Series 2014 Bond Debt Service					
Interest	2,201,437	2,210,000	2,175,000	2,135,000	2,095,000
Principal	525,000	555,000	590,000	630,000	670,000
Total Facility Expenses	2,911,761	2,957,000	2,957,000	2,957,000	2,957,000
Net Revenues After Rent and All Debt Service	**$2,080,515**	**$747,285**	**$797,218**	**$1,206,599**	**$1,469,220**
Estimated Beginning Unrestricted Fund Balance	5,480,890	6,943,406	7,158,701	7,484,919	7,491,517
Plus: Net Revenues After Rent & All Debt Service	$2,080,515	$747,285	$797,218	$1,206,599	$1,469,220
Plus: Capital Campaign	$55,997	$100,000	$100,000	$100,000	$100,000
Less: Capital Outlay	($964,123)	($1,240,000)	($1,240,000)	($1,278,200)	($1,300,000)
Less: Repair & Replacement Fund	($59,903)	($60,000)	($60,000)	($21,800)	
Est. Ending Governmental Fund Balance ("FB")	$6,593,376	$6,490,691	$6,755,919	$7,491,517	$7,760,737
Estimated Required Unrestricted FB	$1,282,227	$1,395,297	$1,510,808	$1,612,380	$1,681,653
Estimated Beginning Cash Balance	7,327,930	8,440,416	7,987,701	7,584,919	7,591,517
Less: Estimated Federal Funds Carryover	$1,497,010	$829,000	$100,000	$100,000	$100,000
Adjustments to Cash Flow from Operating Activities	**1,112,486**	**(452,715)**	**(402,782)**	**6,599**	**269,220**
Estimated Ending Cash Balance	**6,943,406**	**7,158,701**	**7,484,919**	**7,491,517**	**7,760,737**

APPENDIX B

Provide a breakdown of Odyssey's current waitlist, by grade level.

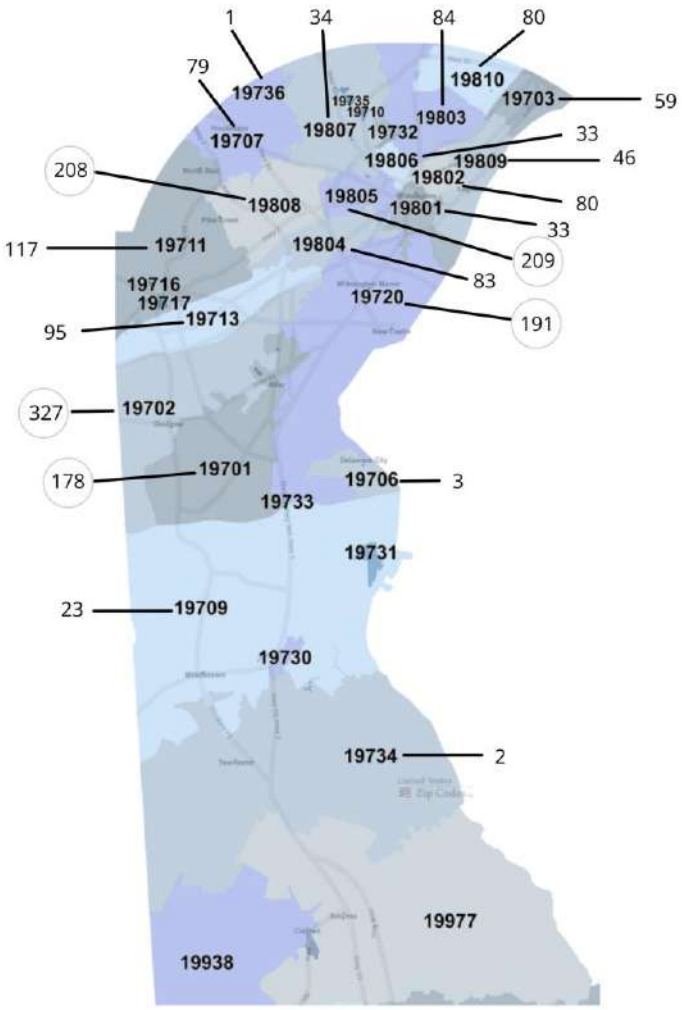
Grade	waitlist
KN	289
1	110
2	84
3	60
4	69
5	76
6	151
7	31
8	57
9	0
10	0

Provide an analysis of Odyssey's student enrollment by zip code.

APPENDIX C

Contact Zip	Count
19702	327
19805	209
19808	208
19720	191
19701	178
19711	117
19713	95
19803	84
19804	83
19810	80
19802	80
19707	79
19703	59
19809	46
19807	34
19806	33
19801	33
19709	23
19706	3
19734	2
19901	1
19736	1
19145	1

*56% of our students come from the first 5 zip codes listed above (1,113)



APPENDIX D

ENROLLMENT & DEMOGRAPHIC INFORMATION	
	2020-2021[1]
Total Enrollment	1926
# of Students on Waiting List	548
Gender	
% Male	51.30%
% Female	48.70%
Ethnicity/Race	
% African American	23.00%
% American Indian	0.47%
% Asian	18.80%
% Hispanic/Latino	7.32%
% White	45.38%
% Multiracial	4.78%
Special Populations	
%Special Education[2]	8.26%
% English Language Learners	6.33%
% Low-Income	10.75%

	Enrollment and Demographic information		
	Red Clay	**Christina**	**Colonial**
African American	21%	39.7%	45%
Asian	6%	5%	2%
Hispanic/Latino	27%	21%	21%
White	40%	27%	25%
Special Education	16%	23%	20%
Low Income	25%	32%	29%