



veritas et virtus

*THE MISSION OF VALOR CLASSICAL ACADEMY IS TO EDUCATE THE MINDS
OF STUDENTS TO SEEK TRUTH, BEAUTY, AND GOODNESS AS THEY PURSUE
ACADEMIC EXCELLENCE THROUGH A RIGOROUS, CONTENT-RICH
CURRICULUM THAT DEVELOPS MORAL CHARACTER AND CIVIC VIRTUE.*

The following is submitted as an addendum to Valor Classical Academy's charter proposal.

1. **FACILITY PLAN**
2. **BUDGET AND BUSINESS PLAN** *submitted as separate excel document*
3. **DEMOGRAPHICS**

1. FACILITY PLAN

If you are in the process of identifying a facility, describe with as much detail as possible your plan for identifying a target location, any brokers or consultants you are employing to navigate the real estate market, plans for renovations, timelines, financing, etc. Charter school facilities must comply with state and local health and safety requirements as described in IC §20-26-7, 20-24, and as required by the Indiana Department of Health, Office of the State Fire Marshall, Department of PublicWorks, and the corresponding local agencies. In addition, charter school applicants must be prepared to follow applicable city or town planning review procedures.

Describe the organization's capacity and experience in managing these strategies, including managing build-out and/or renovations. If you have already identified a facility, please indicate the street address and applicable school district. Describe the facility, including whether it is new construction, part of an existing public or private school building, or part of another type of facility. Provide a detailed list of any anticipated construction or renovation costs (these should be described in the budget narrative and reflected in the budget). If possible, provide a layout and description of the proposed facility. Include the number and size of classrooms, common areas, recreational space, any community facilities, and any residential facilities. Explain how the facility will meet the needs of any students who are physically challenged.

Valor Classical Academy is represented by Bradley Company who has identified a possible facility in a premium location to open for the 2023/2024 school year. Due to ongoing negotiations, the specific location of the facility is not provided here.

Details provided are subject to the finalization of lease terms. The terms of the lease include the landlord's provision of a turn-key building for Valor's Fall 2023 opening. At this time, a need to secure financing is not expected under the proposed terms of the lease.

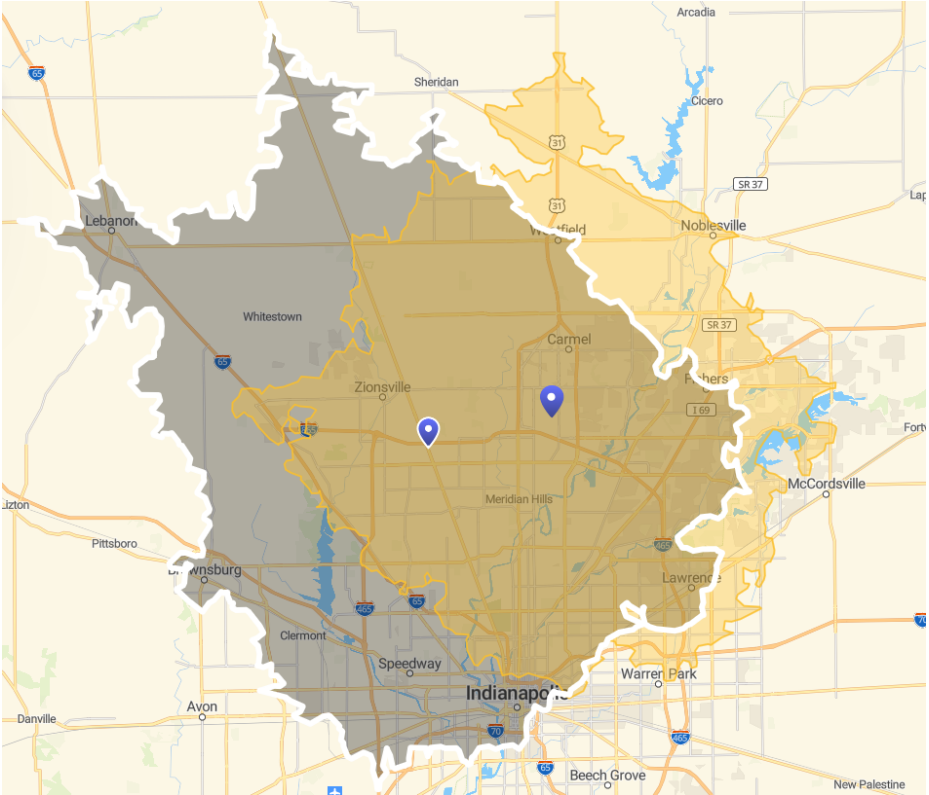
The school is pursuing a 15 year lease with an option to buy an approximately 70,000-square-foot office building in northwest Indianapolis, just across the Hamilton County line. The well-maintained building is situated in an easily accessible and highly desirable location. Signage for Valor Classical Academy will be displayed with prime frontage along I-465 and Michigan Road with exposure to over 130,000 daily drivers. The location has an ample, wrap around parking lot allowing for an efficient process for drop-off and pick-up. The excess parking lot and adjacent building provide future opportunities for Valor to construct a gymnasium or expand facilities to accommodate a growing student population.

The planning department has recommended approval for the school's use. Once a lease agreement is reached, the school will submit to the landlord a request for the necessary renovations to ensure a Fall 2023 opening. A lease agreement is expected well before the end of April 2023.

One current tenant will continue to lease approximately 5,000 square feet on the main floor and will be provided with their own private entry to ensure the security of the portion of the building occupied by Valor Classical Academy. The multi-level building has 12 contiguous classrooms on one floor along with ample administration spaces throughout the building. The school expects necessary renovations to be minimal in order to ensure a Fall 2023 opening. The expected renovations will include securing exclusive access to the building for the school as well as building out an additional 6-8 classrooms in premium locations throughout the building. The renovation plan will also include community areas for recreation, lunch, and whole school gatherings. Classrooms are expected to be approximately 900 square feet each. Valor will comply with state and local health and safety requirements as described in IC §20-26-7, 20-24, and as required by the Indiana Department of Health, Office of the State Fire Marshall, Department of PublicWorks, and the corresponding local agencies. In addition, Valor is prepared to follow applicable city or town planning review procedures.

One of Valor's board members is the owner of a local construction company with years of construction experience. He has a keen sense of the business and extensive experience in understanding critical parameters in construction, creating realistic timelines and schedules, and he has proven success in cost-management to meet budget expectations. Altogether, his capacity and willingness to oversee the construction process will eliminate as many obstacles as possible during construction.

20 Minute Drive Radius of Proposed Location Overlaid with 20 minute drive radius of previously identified location in the lighter color (Orchard Park Elementary). Approximates to 10-12 miles as the crow flies radius.



2. **BUDGET AND BUSINESS PLAN** *Revisions to Attachment 23; submitted as separate Excel document*

State Funding Assumptions					
	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028
	Year 1	Year 2	Year 3	Year 4	Year 5
Basic Tuition Support Grant	6,572.00	6,619.00	6,725.29	6,888.27	7,027.00
Special Education Grant	2,710.14	2,764.34	2,819.63	2,876.02	2,933.54
Charter and Innovation Grant	1,400.00	1,500.00	1,500.00	1,500.00	1,500.00

Using the Carmel Clay Schools district as a guide, the estimated basic tuition support grant is \$6,572 in the first year of operation, FY24. For planning purposes, this number was generated using the State House version of the budget (pending Senate action, and not signed by the governor as of the date of this submission), which is very similar to previously used projection of a 2% increase from the previous school year. Beyond FY25, a 2% annual increase has been used to project state tuition support through FY28.

To calculate the special education grant amount the level II funding, an amount provided per pupil with mild and moderate disabilities, was used as an average funding level for all students expected to qualify for special education grant funding. In the budget projections, the estimated percentage of qualifying students was multiplied by the total enrollment to determine the number of students expected to qualify for funding. This number of students is then multiplied by this funding level, which is funded in addition to the basic tuition support grant.

The charter and innovation grant amount is expected to increase to \$1,400 in FY24 and then to \$1,500 for the foreseeable future. Should this funding expire, it would be expected that the state legislature replace it with another funding mechanism to help level charter school funding in comparison to traditional public school funding.

In addition to the slight changes in revenue, a full budget is attached that includes expected expenditures at the location being proposed.

3. DEMOGRAPHICS

	Public School Districts	# of Students in Districts	% of Valor Population
1	Carmel Clay	16,395	20%
4	Zionsville	7,450	15%
7	MSD Pike Township	10,919	15%
3	Westfield Washington	8,443	15%
8	MSD Washington	10,888	5%
2	Fishers Hamilton Southeastern	21,760	10%
5	Lebanon	3,321	5%
6	Brownsburg	9,477	5%
9	Indianapolis Public Schools	22,928	5%
10	MSD Wayne Township	16,473	5%
	TOTAL STUDENTS	128,054	100%

Target Population. 128,054 students were enrolled in ten public school districts that have been identified as enrollment zones, districts within a 10-mile radius of the identified location in Indianapolis.

In Fall 2021, 128,054 students were enrolled in ten public school districts that have been identified as the enrollment zone, these districts in part falling within a 10-mile radius of Valor Classical Academy’s desired location on the Northwest side of Indianapolis. Demographics were compiled for each district and then weighted based on the percent of Valor’s student body expects to be sourced from each district. Based on this data, the following averages may be anticipated for Valor’s student population, some are shown compared to the statewide averages.

Valor	vs.	State	Ethnicity	Free/Reduced Lunch
7.97%		6.57%	White 57.98%	Paid 70%
13.23%		16.12%	Black 18.32%	Free/Reduced 30%
28.95%		47%	Hispanic 11.94%	
			English Language Learners	
			Special Education categories	
			Economically Disadvantaged	

Hamilton, Marion, Hendricks, and Boone counties are ripe with students who have fled from district public schools to alternate sources of education and many more seeking alternatives. Families are driving their students well-outside of their school districts and spending an average \$6,000 to \$8,000 per student for annual tuition at schools offering a non-secular, classical education. Other private school tuition ranges between \$10,000 - \$15,000 annually. Valor’s board anticipates a fair amount of interest from these privately-educated students who align with Valor’s mission and reside both inside and outside of the presented enrollment zone. Because the demographics for these students is not reported, they are not included in this projection.

Valor’s curriculum and teaching strategies are research-based and proven to be effective with all levels and groups of students as described in the charter proposal. Valor’s proposed framework of instruction is intentionally designed to ensure that each student who requires special services will be provided with all of the services available in other public schools consistent with state guidelines and student needs. Those needs will be assessed on an individual student basis so the appropriate support and services will be used effectively to enable those students to succeed at Valor. The appropriate information and evaluative measures will be used to assess the student’s specific needs. The most helpful tools and qualified personnel will provide those services. Valor Classical Academy’s staff will work to make all students successful.