



Calvary Christian School

Building on the Rock Administrative Summary

Our mission is to orchestrate a Christian School program that touches the heart, hand, and mind of our students, supporting families as they raise their children by providing an excellent academic experience that is centered around God's Word with the intention of developing and discipling believers in Christ.

Calvary Christian School – A Legacy of Impact in Christian Education

Since 1979, Calvary Christian School has served students and families across Logan County with an education experience based on Christian principles and curriculum. Over these 43 years we have grown in our offering and impact, from originally providing only elementary education to our current offering of a full preK-12 academic program, clubs, and athletics.

From inception, we have benefitted from the affiliation, resources, and funding provided by Calvary Baptist Church. This relationship has enabled the school to become a thriving organization currently serving 410 students. Due to this success, however, it is now evident that the space we occupy at Calvary Baptist Church is no longer sufficient to meet the needs of our fast-growing enrollment.

Calvary Christian School is at an inflection point of opportunity and has aligned with Calvary Baptist Church leadership, the school's board, administration, staff and most importantly students and parents, to create and pursue a vision for a brand-new school complex.

We are seeking financial partners to provide financing for the multi-phase development. This presentation outlines the key objectives of our plan, expectations related to enrollment growth and a summary of our financial model.

The future is bright for Calvary Christian School and now is the time to build the next phase of our legacy to provide thousands more families with a top quality, Christ centered education experience.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Hyde", written in a cursive style.

Ryan Hyde
Head of School

Our History

Calvary Christian School (CCS) opened in the fall of 1979 under the leadership of Calvary Baptist Church Pastor Earl Decker and School Administrator Larry McFadden. The school began with 25 students across kindergarten through 4th grade, and a staff of three full-time and three part-time teachers.

Over the first 30 years CCS's average enrollment was between 100 and 200 students, and expanded the grades served through 8th grade. Since the beginning CCS has operated out of Calvary Baptist Church and benefited greatly from the kindness of the church, including having operating deficits covered by the church budget. As enrollment gradually grew, School Administrator John Taylor crafted a vision to expand into high school education to provide a full primary education experience for students.

Through Administrator Paul Green and current Administrator Ryan Hyde, the school has experienced sustained enrollment growth and now forecasts a significant opportunity to increase enrollment in future years. Growth has been especially robust under the leadership of Mr. Hyde who has guided the school through accreditation with the Ohio Department of Education (2021), managed the Covid crisis and brought the Ohio High School Athletic Association to our sports program (2022).

By the 2021 school year it became evident that Calvary Christian School had outgrown the facility capacity at Calvary Baptist Church. Enrollment had grown to 336 students with trends showing more future growth. In partnership with Calvary Baptist Church Pastor Jeff Willets, their Board and the Administration and Board at CCS, the decision was made to empower CCS to develop a new, state-of-the-art, education complex. Calvary Baptist Church owns over 100 acres a mile north of its church property and graciously gifted 40 acres of that land for the CCS development. Additionally, Calvary Baptist Church covered the \$400,000 cost for running utilities to the school.

The story of CCS is that of a school that has steadily grown over decades, building a strong culture and differentiated education experience, and now is maturing into a robust institution that delivers a top-tier academic, athletic and social experience for families and students in Logan and surrounding counties.

Building on the Rock – Development Overview

Enrollment grew in 2022-2023 to 410 students from the previous year of 336. With a new, state-of-the-art education complex, we believe enrollment can grow to over 1,000 students over the next several years. Additionally, we will be able to expand our range to include more pre-school space, and potentially start a daycare, as demand grows in our region.

The development of the new campus is divided into three phases, with the first phase already near completion and fully paid for. Development is being led by Architect Thomas Wood (bid process) and thoughtful oversight by Link Construction group, an established and well-regarded commercial construction leader in our region. We are seeking a financing partner so we can immediately begin Phase 2 construction and who will be looking out for us through the full completion of Phase 3.

Phase 1

Phase 1 is an 8,400 sq ft building that will include 7 classrooms and offices. Starting in January 2023, this building will be used to house first through third grade classes. Phase 1 development costs, including the value of the land and running of utilities is \$2.5 million. The Phase 1 development is already paid for and is a debt-free asset for CCS.



Phase 2

Phase 2 is a 45,000 sq. ft. building that will serve pre-school through 6th grade. The building will be adjoined to Phase 1 and will also include a full-size gym, 20+ academic spaces, library, music, intervention, art and more. Our goal is to complete Phase 2 by the 2024-2025 school year. Phase 2 development costs are estimated at \$7 million.



Phase 3

Phase 3 will be another 55,000 sq. ft. building adjoining Phase 1 on the opposite side of Phase 2. Phase 3 will house the high school and will include a dedicated high school gym, 20+ academic spaces and facilities, and will include athletic fields for outdoor sports. Phase 3 development costs are estimated at \$10 million.



Enrollment Trends

CCS has experienced sustained and significant growth in enrollment over the last 3 years and anticipates those trends to continue over the next several years, assuming we can meet the demand with our new complex.

CCS has benefitted from societal trends, ODE (Ohio Department of Education) school accreditation, and legislative initiatives in Ohio focused on expanding school choice. These tailwinds have set up CCS to be an attractive alternative to public schools as families now have more and better choices for their student's education.

Our ODE accreditation, in particular, is a propellant for expected enrollment increase as it opened the door to additional services CCS can provide to families, including:

Ed Choice Scholarship: Ed Choice is a state program that covers tuition for qualifying families based on several criteria, primarily household size and income. Qualifying families receive a \$5,500 tuition award per child between K-8th grade and \$7,500 per child between 9-12th grade.

The Ed Choice program is game-changing for the demographics in Logan and surrounding counties. The average income for adults 25-44 in Logan County is \$61,681. Based on the qualifying chart below, the average family of 4 would be able to send their children to CCS with 100% of their tuition covered. 50% of the current enrolled students at Calvary qualify for Ed Choice.

2022-2023 Income Eligibility Requirements for EdChoice-Expansion

Number in Household	Gross Annual Amount (200%)	Gross Annual Amount (250%)
1	\$27,180	\$33,975
2	\$36,620	\$45,775
3	\$46,060	\$57,575
4	\$55,500	\$69,375
5	\$64,940	\$81,175
6	\$74,380	\$92,975
7	\$83,820	\$104,775
8	\$93,260	\$116,575
For each additional person add:	\$9,440	\$11,800

Jon Peterson Scholarship: This scholarship enables CCS to serve students with special needs, providing all the resources needed for a wonderful experience, including contracted services such as OT, PT, and Speech. This covers all costs, including tuition expenses, for students with special needs (IEP).

Transportation: CCS is in Bellefontaine, the county seat, but serves families across Logan and surrounding counties. Prior to accreditation, the lack of school funded transportation was a barrier for families to enroll their students. Now, transportation is fully covered and free for students and families.

OHSAA (Ohio High School Athletic Association): Enrollment in the state's athletic association allows CCS to be on par with public schools in terms of athletic programs and competition. Currently, CCS sponsors 25 athletic teams and will continue to expand with more athletic resources at our new complex.

With the above benefits, CCS is now an extremely attractive alternative to public schools, especially families who qualify for Ed Choice. However, there is a piece of legislation in Ohio that would be an even bigger tailwind for CCS. The "Backpack Bill" would remove the income qualification of Ed Choice and provide the benefit to all Ohio families, regardless of income. This means any family in our service area could choose to send their children to CCS with the tuition expense fully covered by the State of Ohio.

The current CCS leadership is focused on developing state-of-the-art facilities and a culture of excellence amongst our teaching staff to provide the best education for our students. This focus continues to be fruitful and is best reflected through two measurements we utilize for gauging impact.

Net Promoter Score (NPS): The Net Promoter Score is a measurement of the likelihood of our existing families recommending CCS to others in our service area. NPS is a common metric used by organizations and businesses across the country. A NPS score between 30-70 means your organization is considered a Great organization. Any score above 70 is considered Excellent or World Class. Our most recent NPS score was 76.

Best Christian Workplace Institute: This is our internal metric to help us understand how healthy our staff culture is. The BCWI scores organizations on a scale of 1-5, with a score of 4 or higher considered to be a flourishing culture. Our 2021 score of 4.48 gave CCS the distinction of being considered a “Best Christian Workplace” for the year.

With the many tailwinds at our back, and our faith in this being a vision blessed by our Heavenly Father, we anticipate our enrollment to continue to grow through over the next several years, more than doubling within the next decade.

Financial Overview

CCS primarily generates revenue through tuition paid by families. The 2022-2023 tuition schedule is below, and we anticipate an annual increase of 3%.

K4: \$2,500

K5-8th Grade: \$4,600 - \$5,500

9th-12th Grade: \$5,050 - \$7,500

Other Tuition-Related Fees include:

Application Fee for new students: \$125

Continuous Enrollment Down Payment: \$100

Technology Fee: \$125

Book Fees:

K4: \$100

K-5th Grade \$165

6th-12th \$185

CCS Offers the following incentives:

Ministry Incentive: 15% discount for families with a mother or father on pastoral staff

Pay-in-full Incentive: 5% discount for families that pay their entire tuition in August

Multi-Child Incentive: Families enrolling more than one child receive:

2nd child: 20% off tuition

3rd child and beyond: 40% off tuition

As described above, more than 50% of our currently enrolled students qualify for Ed Choice, which completely removes the financial burden of tuition for these families.

CCS Administration and Board have developed a forward-looking financial model through the 2027-2028 school year, which is available for due diligence. Below is a summary of expected enrollment growth, income and expenses, as well as a separate table showing the assets and liabilities as well as the cash component of assets for the past three years.

	<u>19/20</u>	<u>20/21</u>	<u>21/22</u>	<u>22/23</u>	<u>23/24</u>	<u>24/25</u>	<u>25/26</u>	<u>26/27</u>	<u>27/28</u>
Enrollment	230	250	336	410	464	529	584	643	691
Average Tuition	\$ 2,863.95	\$ 3,610.99	\$ 3,832.49	\$ 4,621.00	\$ 4,759.00	\$ 4,902.00	\$ 5,049.00	\$ 5,201.00	\$ 5,357.03
Total Income	\$ 847,280.46	\$ 981,060.99	\$ 1,641,821.15	\$ 2,346,246.13	\$ 2,678,835.41	\$ 3,121,877.56	\$ 3,540,185.61	\$ 3,971,395.75	\$ 4,498,250.21
Operating Expenses	\$ 732,712.79	\$ 884,534.05	\$ 1,182,327.61	\$ 1,575,471.36	\$ 2,001,307.51	\$ 2,606,960.16	\$ 2,685,003.81	\$ 2,810,634.55	\$ 3,041,443.28
Net Operating	\$ 114,567.67	\$ 96,526.94	\$ 459,493.54	\$ 770,774.77	\$ 677,527.90	\$ 514,917.40	\$ 855,181.80	\$ 1,160,761.20	\$ 1,456,806.93

	<u>19/20</u>	<u>20/21</u>	<u>21/22</u>
Enrollment	230	250	336
Cash on Hand	\$ 621,508.59	\$ 1,251,796.04	\$ 1,526,651.31
Assets	\$ 1,074,246.64	\$ 1,383,597.71	\$ 1,989,823.70
Liabilities	\$ 191,679.76	\$ 105,840.67	\$ 175,061.11

Financing Strategy

To achieve our long-term vision, we have created a multi-prong capital strategy.

Lending Partner: Establish a long-term relationship with a lending partner to finance the development of the project through each phase.

Community Support: Raise 10% (\$700,000) of total project costs over time through support from local organizations and churches

Family Giving: Raise 10% (\$700,000) of total project costs over time through support from families who have benefitted from a CCS education.

Leadership Team

At the helm of the CCS organization is a team of experienced leaders and educators, as well as a board with diversified experience including business operations and leadership.



Ryan Hyde, Head of School

is entering his 14th year in education with all of them being at Calvary Christian School. Before becoming the Head of School in 2017 he taught 7-12 grade social studies. He's a graduate of Wellington High, Cedarville University (7-12 integrated social studies bachelor's degree), and Fort Hays State University (master's in educational leadership). Ryan Hyde is married to Mrs. Cari Hyde who teaches pre-school at CCS. They have two daughters, Kiara (K4 student at CCS) and Rose (future CCS student).

**Dr. Dan L Bragg, Assistant Head of School**

Dan has been an educator for 38 years. He has been a part of growing schools, raising money to renovate, build and expand programs in Christian Schools throughout Ohio. But looking at the direction and opportunities that are here at Calvary has him more excited than ever! He has earned a doctorate from Liberty University and has taught or administrated at all levels (is also a Learning Disabilities teacher). Dan is married to his wife Annette (also an Educator) for 38 years. They have four married boys and 9 grandchildren. They live just south of Bellefontaine where he was able to build his dream house on a couple of acres of his dad's land.

**Tony Carter, Dean of Students and Athletic Director**

Tony is a native of Bellefontaine, Ohio. He attended Calvary Christian School from 2nd grade through 8th grade. Upon graduating from Cornerstone University and obtaining his teaching degree in Social Studies and Physical Education/Health, Tony and his wife, Catherine, moved to North Carolina where he taught middle school Social Studies for 16 years. Tony has a Master's in Education Degree from the University of North Carolina and achieved National Board Certification in 2015. Throughout his teaching career in North Carolina, Tony served as the Department Chair of the Social Studies Department, served multiple years on the school's Leadership Team, and worked on the Instructional Planning Team for curriculum design. In 2017, Tony was awarded the first Excellence in Equitable Teaching Award. Tony and his wife, Catherine, have three children, Anthony (9), Ellison (7), and Hannah (5) all at Calvary Christian.

**Ben Moore, Admissions and Marketing**

Ben graduated from Cincinnati Bible College in 2002 with a degree in General Ministry. Ben served as the Associate Pastor of RushChurch in Rushsylvania for 11 years. At Calvary he oversees all marketing of CCS in the community, along with leading families through the admissions process from their first inquiry to their first day of class. Ben and his wife Jocelyn have four children, Caroline (12), Elyn (9), Titus (5), Juliet (4).

Board Members



Reno Stapleton, Board President

Reno is the Vice President at The Link Construction Group and loves to help people and solve problems. He is married to his wife Sandy for 35 years and enjoys watching football, playing golf, and doing anything and everything with his family.



Angel King, Board Vice-President

Angel is the VP of Blue Jacket Dairy, an artisan cheese manufacturer in Bellefontaine. Her key areas of work experience for her board duties are small business management, entrepreneurship, and human resources.



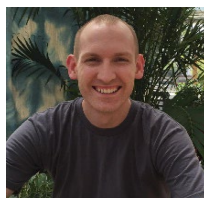
Dimi Mathys, Secretary

Dimi is the Co-Director of the Antimicrobial stewardship program at the Ohio State University veterinary medical center.



Ruth Jensen, Board Treasurer

Ruth holds a B.A and M.S degree in education was an educator for 42 years (with 32 of those years being at Calvary Christian). Since retiring she's served as a librarian for 7 years at CCS.



Patrick James, Director

Patrick graduated Magna Cum Laude from Embry-Riddle Aeronautical University with a B.S. in aeronautical science and Cum Laude from Oklahoma State University with a M.S. in Entrepreneurship. Patrick is also an Air Force & Ohio National Guard pilot.