



The Mill School

EARLY EDUCATION AND CHILD CARE

WOODSTOCK, VERMONT

We are a 501c3 tax-exempt organization registered in the state of Vermont: Community for Woodstock Co. (EIN: 88-2402368).

TABLE OF CONTENTS

01

About Us

02

Our Funding Request

03

Grant Impact

04

Financial Sustainability

05

Financial Sustainability

06

Our Students

07

Our Staff

08

Risks



ABOUT US

The Mill School is a 501c3 nonprofit built on the foundation that early education and child care are vital for our community. High quality early education is essential for our children's development. Child care allows parents to stay in the workforce. Our core values are: respect, inclusiveness, safety, and fun.

Our mission is to:

1. pay staff more
2. make our center affordable for all
3. make everyone (staff, students, and families) feel welcome in our community

OUR FUNDING REQUEST

Total Project Cost: \$274,679.20

In addition to investing our time in this project, we have financially invested \$45,000 in a cash down payment on the unit housing this child care facility. A loan of \$65,000 is covering the rest of the purchase. Total funding of \$110,000 is already allocated towards this project.

We were granted \$15,000 through startup Woodstock for furnishings, toys, books, and indoor and outdoor play areas. We need an additional \$15,000 for indoor and outdoor play areas.

We are asking the Woodstock EDC for \$94,679.20, for buildout costs. We are waiting to hear back on a bridge loan (if EDC approves our grant but needs to delay funding until 2024 because all funds are encumbered). Bridge loan is looking promising. EDC grant is looking promising.

We hope to start the facility with a \$40,000 financial aid pot. For play areas and financial aid, we are still seeking \$55,000. We have received donations amounting to just over \$10,000 and still need \$45,000 to hit our targets.



GRANT IMPACT

These funds will allow us to open up a new high quality early education and child care facility in the village of Woodstock by summer 2023.

It will create 16-18 child care spots for children ages 6 weeks through 3 years.

TIMELINE

2/15/23 Real Estate Closing Date
2/16/23 Contractor Walkthrough with Regional Fire Marshal
3/8/23 Planning and Zoning Review Complete
4/17-5/19/23 Construction (Contractor Ready to Start ASAP)
5/12/23 Staff & Enrollment Finalized
5/22-5/25/23 Classroom Setup
5/26/23 Licensing Visit and License Issued
5/30-5/31/23 Family Tours & Staff Training
6/1/23 Target Opening Date





FINANCIAL SUSTAINABILITY

Our facility will be self-sustaining financially in year 1. We are charging more to pay staff a minimum of \$20 per hour (more than other child care facilities in the Woodstock area).

We understand that families are in varying financial positions. In addition to state child care financial assistance, we are allocating donations to our non-profit towards a financial aid program to cover any financial gaps experienced by our families (i.e. tuition the state does not cover because our tuition is higher than the state average).

FINANCIAL SUSTAINABILITY

Rates are not yet finalized but our financial projections outlined here include reasonable tuition rates for 17 children, high pay for 6 staff, and a financial aid pot for families needing additional assistance on top of state financial assistance (any donations received). Donations are not relied upon to keep our doors open. Our goal is to run a financially sustainable non-profit.

Donations are heavily relied upon to carry out our mission of making our child care center affordable for all. The only way to pay staff more is to charge more, which makes our rates not affordable for all families. Donations will make our center affordable for all.

We have successfully founded, built, and sold two small businesses. Our latest successful endeavor is Nutty Life based in Woodstock. We have studied the child care industry over the past year and have identified common issues amongst centers in the area. We have developed a model that alleviates these major pain points that will make us successful, outlined below:

- employee retention - alleviated through respectful leadership (including incorporating employee feedback) and higher pay
- parent retention - alleviated through transparency, communication, financial aid, reliability, and operational improvements (i.e. not sending sheets home to wash)
- welcoming - all children will be welcomed and accommodated at The Mill School

<u>P&L (Annual)</u>		
<i>Income</i>		
Revenue	\$	357,000.00
Donations	\$	40,000.00
Total Revenue	\$	397,000.00
<i>Expenses</i>		
Payroll	\$	301,420.00
Rent	\$	24,000.00
Utilities	\$	4,800.00
Cleaning	\$	4,993.00
Telephone / Internet	\$	1,200.00
Repairs & Maintenance	\$	2,000.00
Property Taxes	\$	1,651.00
Condo Dues	\$	3,000.00
Insurance	\$	7,476.00
Marketing	\$	500.00
Operations	\$	960.00
Activities	\$	5,000.00
Financial Aid Program	\$	40,000.00
Total Expenses	\$	397,000.00
Profit	\$	-

OUR STUDENTS

We only shared the news about our new facility in a small group and all spots have already been "filled". There is a huge demand for child care in our community. We already have 50 names on our list. 20 of the 33 people who have indicated where they live and work either live and/or work in Woodstock (60%).

The Mill School welcomes and accommodates all children. If your child needs special care, we will make them feel at home. The Mill School is a place where your child will feel respected, included, and safe. And of course, your child will have a ton of fun!



OUR STAFF

When we treat our teachers well (both financially and emotionally), our teachers will show up happy and excited to help our children thrive. We already have 5 interested staff with essentially no marketing for staff (posts to job boards and 1 email sent on the local listserv).

Respect

We treat all of our staff with respect and take input from them seriously. Our staff is what will make our child care center thrive.

High Pay

Our teachers are important and deserve a livable wage. According to Let's Grow Kids (a non-profit working to improve child care in Vermont), the median pay for Vermont child care teachers is \$39,315 without benefits (the equivalent of \$16.80 per hour). Our daily rates are higher than other local child care centers because our starting pay for all teachers is \$20 per hour.



R I S K S

Permitting

Conditional use permit was issued, sewer permit was approved and will be issued upon fee payment, and fire permit was submitted but we don't foresee any issues. Act 250 might kick in for the outside play area but per Child Care Licensing, we can open without having an official outside play area because of our ideal location near open land.

Staff

Good staff is hard to come by but we hope to acquire and retain good staff with our high minimum pay of \$20 per hour. The recruiting process has begun. We already have 2 staff confirmed (Director and Business Manager) and others interested. We have met with 3 additional potential staff and 2 more staff are interested in interviews. We need to hire 4 staff to open at full capacity.

Students

Our rates are higher than other local centers because of our mission to pay staff more. These rates are still lower than national averages and much lower than what our friends pay in other areas of the country. With the influx of parents moving to the area with higher paying remote jobs, tuition should not be an enrollment detraction. If families are in need of additional financial assistance on top of state financial assistance, we plan to have a financial aid program to fill the gap to ensure our center is affordable for all. There is enough need for child care that we will be able to fill our spots.

Demand

Our waitlist already has 50 names and we are confident there is a demand for more child care (even if there is some overlap in names on waitlists at other centers). If there is not enough demand in the 6 week to 3 year age group, then we have the flexibility to do a combination of child care and after care (depending on where the biggest need is in the community). We plan to be nimble and flexible so we can adapt to the community's child care needs.



The Mill School

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