*Proposed Budget for 2021-2022*

 **2020-2021 2021-2022**

 **RECEIPTS**

 Tuition 5,683,658 5,517,868

 Foundation 100,700 117,000

 New Life Thrift Store 19,110 31,400

 Building Rent 20,000 20,000

 Investment Income 24,000 124,000

 Contributions 40,000 40,000

 Athletic Program Support 292,500 304,355

 Student Activity Fund Support 205,000 205,000

 Miscellaneous 4,450 4,450

 Transfer from reserves - 133,470

 **TOTAL RECEIPTS** $6,389,418 $6,497,543

 **DISBURSEMENTS**

 **ADMINISTRATION**

 Wages & Benefits 458,324 488,226

 Conferences 3,500 3,000

 Graduation & Honors 16,000 16,000

 Promotion & Publications 64,000 71,500

 **INSTRUCTION**

 Wages & Benefits 3,632,037 3,714,264

 Instructional Materials 123,000 141,000

 Professional Growth 40,000 35,000

 Supplies 40,000 35,000

 Technology 80,000 100,000

 **MAINTENANCE**

 Wages & Benefits 321,953 300,542

 Building Maintenance 225,000 193,000

 Transportation 20,000 20,000

 Utilities 165,000 160,000

**ATHLETIC PROGRAM**

Wages & Benefits 383,275 427,088

 Facilities 24,000 24,000

 Sports Equipment & Events 103,800 137,800

 Transportation 30,000 30,000

 Administration & Fundraising 24,055 24,895

 Contingency 39,645 -

**STUDENT ACTIVITIES**

Music Program 15,000 15,000

 Drama 35,000 35,000

 Other Activities & Events 155,000 155,000

**FIXED**

 Insurance 54,101 41,820

 Pension Obligation 243,178 299,408

 Retirement Plan Fees 8,550 11,000

 Library 3,000 3,000

 Miscellaneous 7,000 6,000

 Contingency 65,000 -

 Uncollectible Tuition 10,000 10,000

 **TOTAL DISBURSEMENTS $**6,389,418 **$6,497,543**

As we come to the end of another school year that looks nothing like we expected it to, we continue to praise God for his faithfulness to our families and our school. We pray that your loved ones remain safe and healthy, and that God will provide guidance to the leaders of this school as we plan for a reality that provides safety for our students and staff. The finance committee is proposing the enclosed budget for the 2021-2022 school year. Below are the highlights of that budget.

**RECEIPTS**

Approximately 91% of our receipts are from tuition revenue.

The other 9% of our receipts are support from the Annual Fund, Foundation, and the New Life Thrift Store, as well as other miscellaneous income such as interest, contributions and building rent. We have chosen to balance our budget by using $133,470 of our accumulated reserve funds.

**DISBURSEMENTS**

The majority of our budgeted expenses remain consistent from year to year. We have many programs that are an integral part of our educational experience but are supported by donations and the efforts of booster groups. Both the revenues and expenses are displayed, and the net effect on tuition is zero.

Salary expense, payroll taxes, pension expense and health insurance costs comprise 80% of our budget and include a 1.5% raise for all staff as well as step increases for experience. The increase is in line with the market and Christian Schools International’s recommendation.

We currently maintain a high deductible plan with modest co-payments and staff can choose to pay 20% of the premium and share in the deductible or pay 25% of the premium. We self-fund the deductible portion of our expense which has helped us realize significant cost savings since the inception of the plan..

Our staff can contribute to a 403(b) retirement plan. If they contribute 6%, we will match 6% of their wages. We will continue to contribute to our former pension plan to meet our obligations as it is an underfunded plan.

**TUITION COST**

Based on information available at this time, we anticipate enrollment of 635 full time students. Given the projected student count, and projected revenue and expenses for the 2021-22 budget, the finance committee proposes tuition of $9,100 per student, which is the same tuition as the 2020-21 school year. Tuition includes admittance to all home athletic events for the entire year, all dances held at the school and one ticket to each the fall play and spring musical.

**ON ANOTHER NOTE**

As a Finance Committee, we know that tuition is a large portion of your budget and are grateful for families who are committed to Christian education. We are deeply committed to keeping the cost of tuition at a reasonable level and continuing to generate tuition assistance funds for those families who struggle. We are thankful that we have been able to provide over $372,000 of assistance to families this year and pray that we will be able to continue to assist all families that have a need in the future. We are especially sensitive at this time to the families that have been impacted by the economic hardships caused by COVID-19.

Thank you for your continued support and commitment to SCHS. We are blessed to have a strong financial position. We are also truly grateful for the teachers and staff who are committed to our school and to our students. Please keep our students, staff, parents and Board in your prayers as we seek to be good stewards of the resources given to us.