

Procedure Title: Draft Budget Procedure Guidelines

Date Created: 2009

Review Date:

Procedure Number: Bus.-b

Body of Origin: Business Manager

Review Authority: Business Manager, Finance Committee

Procedure:

Income Estimates

1. Tuition & Fees:

- a. Includes re-enrolled students as determined by re-enrollment paperwork being turned in as of 4/2/09.
 - i. Tuition Fees are based on:
 1. For families indicating they will not be applying for Tuition Adjustment on their re-enrollment forms:
 - a. Full Tuition rates applicable to each child
 2. For families requesting Tuition Adjustments on their re-enrollment form:
 - a. Tuition contracts for the 2008-9 school year. Assumes the same level of Tuition Contributions per family in 2008-9, regardless if more or less children from the same family in 2009-10.
 - ii. Supply fees are based on next year's rates for the grade that the student will be in for 2009-10.
- b. Includes new students as determined by an application being submitted (& fee paid) indicating intent to attend the next school year (as of 4/2/09).
 - i. Tuition fees to be included in Budgeted income are based on current year's average tuition collected per student; or if the family has indicated on their application that they will not be applying for Tuition Adjustment, then Tuition Fees are based on full tuition rates.
 - ii. Supply fees are based on next year's rates for the appropriate grade(s) that the new student will be in.
- c. An estimated number of new students for the Kindergarten equal to the difference between Kindergarten enrollment figures (@ 4/2/09) and total number of Kindergarten students included in (a)+(b) above.
 - i. Tuition and Supply Fees will be based on the current year's average tuition/supply fees collected per student for the Kindergarten. All

students are included in the average for current year, regardless of number of days they attend.

- ii. NOTE: The decision to not include new grades students in the estimates is based on the assumption that the majority of new students enrolling at TRWS are Kindergarten students. And also based on the assumption that any new grades students would be offset by grades' students that withdraw during the school year (there are always a few).

2. Registration Fees

- a. To be based on next year's fee structure multiplied times the family enrollment number estimates using the following formula: $1(a) + 1(b) + [50\% \times 1(c)]$.
 - i. This formula factors in the assumption that projected new students may come from existing families, or that new students often come in pairs or more (i.e. multiple children within one family-Registration Fees are charged per family, not per student.)

3. Tuition Deposits

- a. To be based on next year's estimated total number of enrolled students as determined in #1 above x \$100/student.

4. Prior Year Balances Received:

- a. To be based on known payment plans @ 4/2/9 for the 2009-10 school year (for past due balances from prior years).

5. Aftercare & Hot Lunch Income:

- a. To be determined by the Finance Committee. Information to be used in determining the Budget estimate will include such things as Current year forecasted totals; prior 3 years actual figures, enrollment estimates, and other information as deemed appropriate by the Finance Committee.
 - i. Actual formula agreed to by the Finance Committee for 2009-10 Budget was the 2008-9 forecast totals as listed on the Cash Flow Projection worksheet dated 04/03/09 less estimated reduction in enrollment. For 2009-10 Budget calculations, enrollment is forecast to decrease 10%.

6. Donations:

- a. To be determined by the Development Committee, and then approved by the Finance Committee.
 - i. Actual formula agreed to by the Finance Committee for 2009-10 Budget was to use actual figures from July 1, 2008 – March 31, 2009, and annualize them.

7. Fundraising:

- a. To be determined by the Development Committee, and then approved by the Finance Committee.

8. Other sources of Income (Rent, Interest, Grants, etc.):

- a. To be determined by the Business Coordinator, with detailed documentation supporting the Budget estimate; and then to be approved by the Finance Committee.
- 9. Pre-Kindergarten program (Parent/child/infant classes)
 - a. To be based on current year forecasted totals as presented on March month-end Cash Flow Projection worksheet.