

POLICY CHAPTER 4 - FINANCE

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4.100 Fiscal Philosophy

4.105

Fiscal Activity

All fiscal activity must be directed toward a work that honors God, not man (Ex. 25:2; 35:5; I Chronicles 29:1). To that end, all fiscal activity shall be carried out in a manner that:

1. Honors the Eugene Christian School Mission
2. Recognizes God as the ultimate source of meeting the needs of our ministry (Phil. 4:19)
3. Respects the dignity of each member of the Eugene Christian School family, and
4. Maintains the fiscal integrity of the school.

4.200 School Budget

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Budgetary Responsibility

Responsibility for approval of the annual budget rests with the Eugene Christian School Board of Directors. Generation of each year's initial budget draft is the responsibility of the Administrator, who may solicit input or data from staff, students, parents, or outside consulting sources as she/he deems necessary.

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Working Draft

A working draft of the budget for the following fiscal year shall be prepared for the Spring Board meeting. When the following year's enrollment is uncertain, due to slower than expected new enrollment, reenrollment, the economy, change in competition, etc, then budgets should be prepared to recheck enrollment necessary to break even with current staff and programs, worst-case enrollment, and a few reasonably expected enrollment scenarios.

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Budget Amendments

The budget may be amended by the Board as necessary to cope with unexpected opportunities or challenges as they arise throughout the year.

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Fiscal Year

The fiscal year for Eugene Christian School is August 1 through July 31.

4.300 Tuition

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Tuition Schedule

A tuition schedule shall be prepared by the Administrator and submitted to the Board for approval annually.

Elements of the schedule shall include:

- Baseline tuition
- Per half-day rates for preschool & Kindergarten
- Discounts, if offered (See Section 4.310, below)

4.310

Tuition Discounts

All tuition discounts are subjects to approval by the Administrator. Tuition discounts are offered as incentive for enrollment and are to be reviewed on an annual basis by the Administrator, with recommendations included in the tuition schedule submitted to the Board. These discounts may or may not be offered in categories, including:

1. Early tuition payment.
2. Pastoral and NCU discounts.
3. Multiple student discounts.
4. Student referral discount.

These discounts should be reviewed annually as part of the budget review process to determine if they will be offered during the upcoming school year.

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Employee Discounts

1. Certified employees shall receive a discount for each of their children attending Eugene Christian School, according to their full-time equivalency (FTE) and the current discount schedule.

2. Classified employees shall receive a discount for the oldest child attending Eugene Christian School, according to their FTE and the current discount schedule.

4.400 Financial Aid

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Philosophy

In order to enable attendance at Eugene Christian School by students with limited financial resources, a policy of waiving a portion of their tuition on a case-by-case basis has been in effect for many years. The amount waived is based on documented need and the family's prayerful assessment of their fullest ability to pay. Since tuition amounts that are waived have to be replaced in the budget by increased tuition paid by others, by fund-raising, and/or by contributions, it is important that financial aid be granted fairly in cases of genuine need.

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Process

1. Financial aid is awarded through an application process.
2. The decision for granting aid will be made only by the Finance Committee, with the Administrator.
3. Applicants will be served on a needs basis until the total amount approved by the Board in its budget is exhausted.
4. From the month aid is offered and accepted, the family's tuition account must be kept current. Failure to keep the account current can result in loss of aid.

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Procedure

1. Families requesting financial aid must register and pay the registration fee, but official enrollment is deferred until a specific grant is offered by the Finance Committee and accepted by the family.
2. To be considered for financial aid, the student's parent(s) or legal guardian(s) must submit a complete financial aid application as outlined in the current application. Incomplete applications cannot be considered. Families must be current on their tuition/fees in order to be considered for financial aid.
3. The applicant will be informed by letter of aid granted and the monthly amounts for which they will be responsible.

4.500 COMPENSATION

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Staff Compensation

Staff compensation, both classified and non-classified, shall be reviewed annually by the Executive Committee, and shall include:

1. Salary and/or wage schedules
2. Cost-of-living adjustments
3. Benefits
4. Discounts
5. Training or continuing education funds

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Staff Compensation Recommendation

A comprehensive staff compensation recommendation shall be submitted by the Administrator to the Board for approval prior to the annual meeting. Approval may be delayed as the Board deems prudent, based on enrollment and financial conditions.

4.600 FUND-RAISING

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Fund-Raising Oversight

Oversight of fund-raising belongs to the Administrator or his/her designee.

4.610

Long-Range and Strategic Fundraising

Long-range and strategic fundraising efforts are to be overseen by the Development Committee, and may include:

1. Development of endowment funds.
2. Gift solicitation letters to the parents, students, and extended ECS family.
3. Maintenance of a fund-raising donor database.

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Marie Andreasen, President Board of Directors