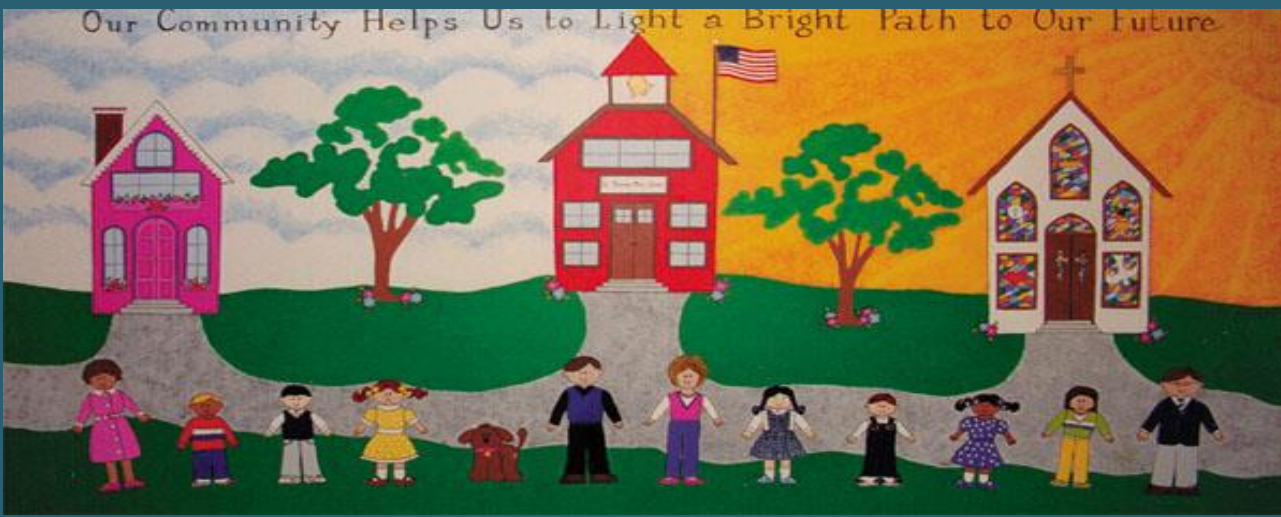


Our Community Helps Us to Light a Bright Path to Our Future



STM State of the School 2023–2024 Budget Review

March 29, 2023



ST. THOMAS MORE PARISH SCHOOL

Living the Real Presence of Christ

PRESENTED BY:

St. Thomas More School Commission

Elizabeth Glaze, Principal

Fr. Stephen Okumu, Pastor

THIRD YEAR

Vickie Jarmon (*President*)
Jacqueline Meucci
Angela Vu

SECOND YEAR

John Assaker
Bridget Azel
Maria Houser (*VP*)

THIRD YEAR

JP Diener
Nick Golla
Tony Pehanich
Sharon Geyer (*alternate*)

FINANCE COMMITTEE

Sharon Geyer
Vickie Jarmon (*Chair*)
Jackie Meucci

Elizabeth Glaze (*Principal*)
Jon Lantoria
John Miketinas



Agenda



- ☆ **Process Overview**
- ☆ **Planning Objectives**
- ☆ **5 Year Plan Commitments**
- ☆ **Major Budget Adjustments**
- ☆ **Income and Expense Summaries**
- ☆ **Tuition, Fees, Contract Terms & Conditions**
- ☆ **School & Pre-School Tuition Comparisons**
- ☆ **Tuition History Trends**
- ☆ **Major Revenue Tuition Effects**
- ☆ **Tuition Assistance and Incentive**
- ☆ **Next Steps**
- ☆ **Questions & Answers**
- ☆ **Closing Remarks**

School Budget Planning Process



DECEMBER - FEBRUARY

Decisions & Commitments

- 5 Year Plan
- Accreditation Actions
- Continuing Agreements
- Planning Objectives

Forecast Expenses

- Salaries**
 - Personnel Changes
 - Salary Scale Adjustments
 - Education/Experience
 - Staff Increases Determined
- Benefits** (estimates)
- Other Expenses**
 - Supplies
 - Program Expenses
 - Operations & Maintenance
 - Contracted Services
 - Utilities
 - Assessments/Contributions

Non-Tuition Income

- Parish Investment**
 - Parish/School Investment Agreement
- Major Fundraisers**
 - Chair Review / Agreement
- Parents Club**
 - Review / Agree with Officers
 - Fund Raising Commitments
- School Fees**
 - Books and Registration
 - Middle School Fees
 - Self-sustaining activities

Tuition Rates

- Enrollment Forecast**
 - Moving Up
 - Kindergarten
 - New Students / Families
 - Extended-Day Enrollment
- Benefits**
 - Confirm Changes
- Tuition Calculated**
 - Multi-Child Family Adjust
 - Non-Parish Tuition
 - Other Parish Investment

Final Adjustments

- Expenses / Income**
 - Reality Check
 - Previous Performance
- Program Options**
 - Modify Program Choices
 - Adjust Program Needs
- Tuition Rate Review**
 - Enrollment Figures
 - Risk Mitigations
 - Other contributions

FEBRUARY

Approvals & Reviews

- Finance Committee (2/26)
- Parish/School Review (2/26)
- School Commission (3/2)
- Principal Approval (3/2)
- Pastor Approval (3/2)

MARCH 29

Parents Meeting

- Parents Meeting**
 - Present Budget Overview
 - Review Tuition Rates
 - Identify Program Changes
 - Questions & Answers
 - Registration Packets
 - Candy Throwin'
 - Publish Tuition / Contracts
- Parish Finance Review
- Pastoral Council Review

JUNE 30

Set Budget Baseline

- Budget to Bookkeeper
- Monitor/Track Budget
- Perform to Plan

Budget Planning Objectives



- ✦ **Attract and Retain the Best Teachers**
- ✦ **Grow Enrollment**
- ✦ **Enhance Program and Curriculum**
- ✦ **Keep Tuition Affordable**
- ✦ **Accomplish Long Range Plan Goals**
- ✦ **Plan for Priority Improvements**
- ✦ **Implement Accreditation Goals**
- ✦ **Support the Parish Community**
- ✦ **Return to Normalcy for Students and Community**



Five Year Plan Commitments



- ✧ Funding provided to ensure **Campus & Facilities** operations, maintenance, and safety of students, families, faculty, staff, and visitors.
- ✧ An affordable Catholic education is a **Finance** tenant of the long-range plan and of the school's long standing budget planning process. Next year, the Pre-School budget is combined with K-8 into a single school budget. Awareness, refinement, and clarification of financial processes and agreements will continue.
- ✧ Continuing commitment to competitive compensation and retention of our **Faculty and Staff**, STM salary scales remain based on Edmonds School District schedules. Staff, support, and administration rates are similarly addressed and are consistent with Archdiocese guidelines. Teacher aides, school counselor, remediation, and MSL resources continue to be provided.
- ✧ Operating budget provides for support of the **Academic, Catholic Identity**, and **Community Engagement** programs and activities. This includes labor and materials along with funding for the development office and coordinator.
- ✧ Continued **Technology** provisions include maintenance and operations of the computing infrastructure, access availability, security protections, and systems support. Applications and tools are provided that support the curriculum, instruction, administration, management, and parent-teacher communication.



Major Program & Budget Adjustments



- ✧ K-8 Forecast based on Current Enrollment with Modest Growth
- ✧ Extended-Care Participation based on Current Participation
- ✧ Added a Full-Day PreSchool Options for 4 Year Olds
- ✧ Choir Program Reinitiated
- ✧ Band Program Dependent on Interest & Affordability
- ✧ Major Fund Raisers & Family Fund Raising Changes
- ✧ Income from Grant and Restricted Accounts
- ✧ Endowment Withdrawal within Archdiocese Guidelines



Expense Summary



- ★ **Employee Salaries & Rates Increased**

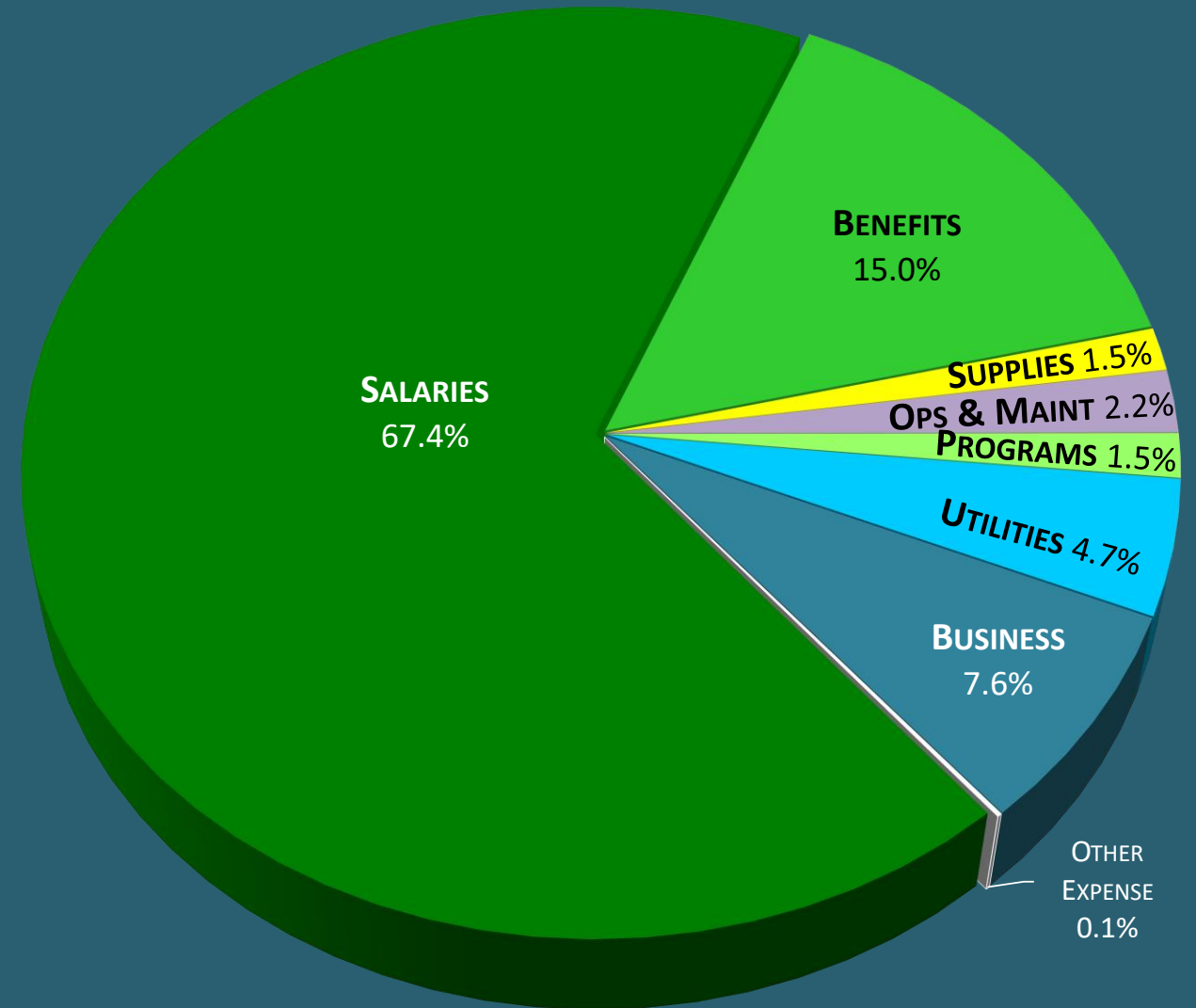
- ★ **Total Benefits Decreased**

- ★ Employment Driven
- ★ Medical Premium Reductions

- ★ **Significant Utilities Increase**

- ★ **Minor Decreases in Other Categories**

- ★ Supplies, Operations & Maintenance, Programs, Business, Other Expenses
 - ★ Enrollment & Employment Driven Expenses
 - ★ Contracts Reduced: Copiers, Internet, Software
 - ★ PreSchool, Auction, Incentive Expenses Removed



Total Expenses: \$1,819,304

Revenue Sources / Summary



✦ Enrollment Forecast: 163 Students (-22), 118 Families (-13)

✦ K-8 Tuition Revenue (Enrollment Driven)

✦ Fees Revenue Increased (Enrollment & Changes)

✦ Parish Support Slight Increase

✦ Parents Club Commitment Increase

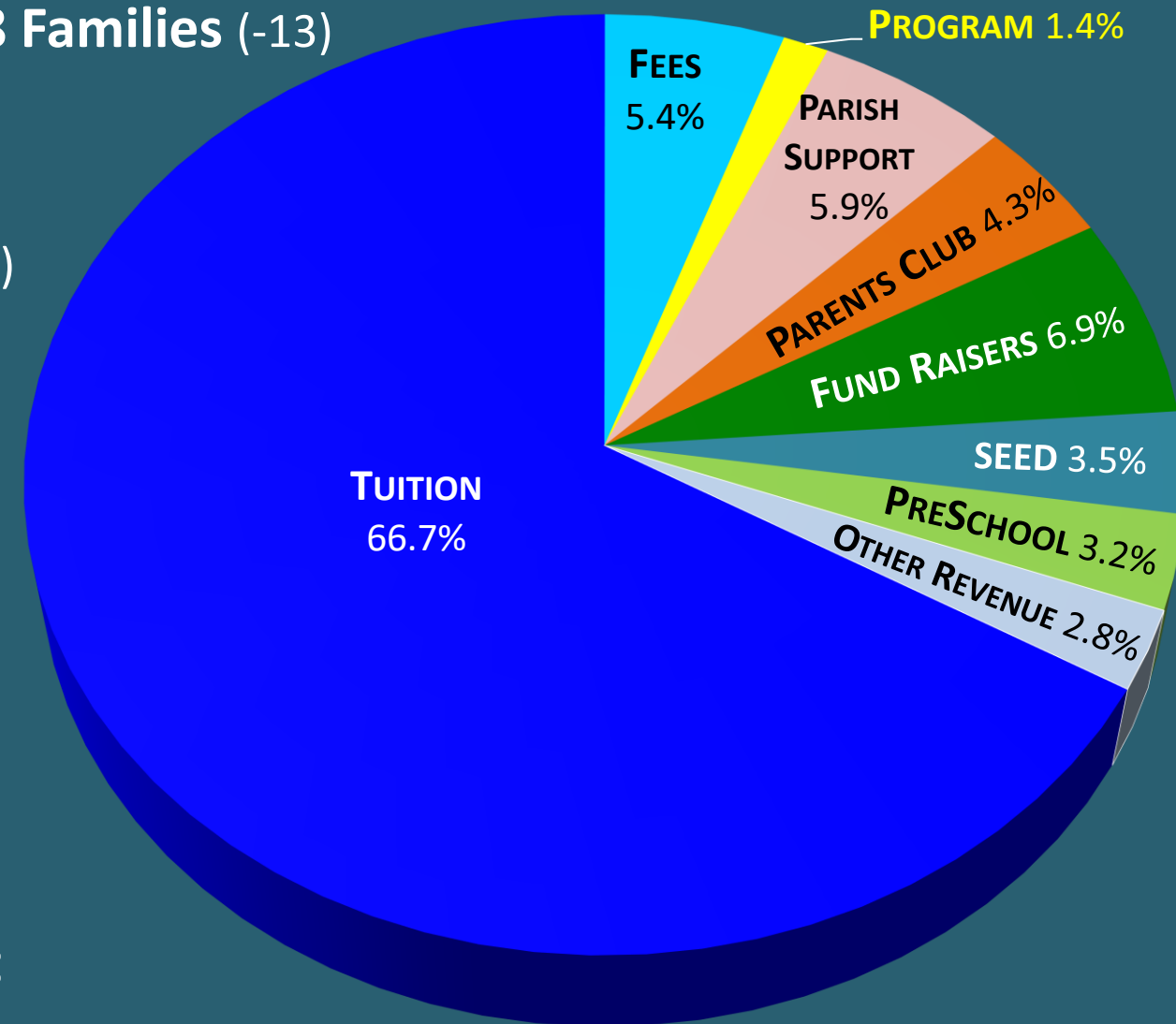
✦ Major Fundraising Estimate Increase

✦ Endowment Withdrawal Decrease

✦ Pre-School & Extended-Care Income

✦ Social Emotional Learning Program Support

✦ Operations Grant



Total Revenue: \$1,819,304

2023-2024 Tuition, Rates, and Fees



| STUDENTS per Family | 2022-2023 TUITION | 2023-2024 TUITION | | CHANGE | |
|------------------------|----------------------|-------------------|----------|----------|---------|
| | | ANNUAL | MONTHLY | ANNUAL | MONTHLY |
| 1 | \$ 7,480 | \$ 8,040 | \$ 804 | \$ 560 | \$ 56 |
| 2 | \$ 13,090 | \$ 14,070 | \$ 1,407 | \$ 980 | \$ 98 |
| 3 | \$ 16,830 | \$ 18,090 | \$ 1,809 | \$ 1,260 | \$ 126 |
| NP | \$ 10,290 | \$ 10,710 | \$ 1,071 | \$ 420 | \$ 42 |

| K-8 FEES | 2022-23 | 2023-24 |
|------------------------------|---------|---------|
| Registration (family) | \$ 200 | \$ 225 |
| Books (student) | \$ 125 | \$ 125 |
| Middle School (6-8 students) | \$ 125 | \$ 125 |
| Technology (family) | \$ 225 | \$ 225 |
| MSL (per student-month) | \$ 200 | \$ 200 |

| PRE-SCHOOL CLASSES | | 2022-23 TUITION | 2023-24 Tuition | | Change | |
|-----------------------|-------|--------------------|-----------------|---------|--------|---------|
| | | | ANNUAL | MONTHLY | ANNUAL | MONTHLY |
| SIBLING FAMILY | PS-3H | \$ 2,640 | \$ 2,850 | \$ 285 | \$ 210 | \$ 21 |
| | PS-4H | \$ 5,720 | \$ 6,260 | \$ 626 | \$ 540 | \$ 54 |
| | PS-4F | | \$ 9,270 | \$ 927 | | |
| NEW FAMILY | PS-3H | \$ 2,750 | \$ 2,970 | \$ 297 | \$ 220 | \$ 22 |
| | PS-4H | \$ 5,950 | \$ 6,510 | \$ 651 | \$ 560 | \$ 56 |
| | PS-4F | | \$ 9,640 | \$ 964 | | |

| PRE-SCHOOL FEES | 2022-23 | 2023-24 |
|-------------------------------|---------|---------|
| Registration (sibling family) | \$ 50 | \$ 50 |
| Registration (new family) | \$ 150 | \$ 150 |
| Curriculum (student) | \$ 100 | \$ 100 |

| EXTENDED-DAY FEES | 2022-23 | 2023-24 |
|-----------------------|---------|----------|
| Registration (family) | \$ 50 | \$ 50 |
| Supplies (student) | \$ 25 | \$ 25 |
| Hourly Rate | \$ 8.00 | \$ 10.00 |

Band Program could be offered based on student interest and affordability. Fees will be established to ensure program self-sufficiency.

Contract Terms & Conditions (1 of 2)



Parish Tuition Rate Eligibility

- ✦ **Registration Card** on file with St. Thomas More Parish
- ✦ **Regular participation** at Sunday and other Parish liturgies
- ✦ **Participate** in Parish **Stewardship Program** through regular, reasonable financial support; **Commitment Card** on file
- ✦ Other Parish Support equivalent to that of STM students
- ✦ **Failure to meet this criteria will result in the tuition rate being changed to Non-Parishioner rate.**

Payment Schedule (K-8 & PreSchool)

- ✦ FACTS Management System for all payments
- ✦ Registration Fee due **APRIL 5, 2023**, other fees due as appropriate and scheduled in FACTS
- ✦ Registration and 1st month's tuition are **non-refundable**
- ✦ Tuition due on dates selected in FACTS (5th or 20th)
- ✦ Late fee **\$30** assessed 5 days after due date unless prior arrangements made with Principal
- ✦ Insufficient Funds (NSF) check fees billed by both the bank and FACTS will be charged to the family.

Fund Raising Commitment

- ✦ Families will solicit or donate Auction items worth **\$250** or more OR contribute **\$250** cash to the Auction.
- ✦ If procured item sells for less than **\$250**, the difference will be assessed to the donating family.
- ✦ Donations not received by the procurement due date will result in a **\$75** late fee.
- ✦ Families will participate in the Family Fundraising Contribution Program
- ✦ Have read and signed the Family Fundraising Agreement
- ✦ Agrees to meet the minimum fundraising obligation of **\$700**.
- ✦ Families on the Non-Parishioner tuition rates for the school year are exempt from the Family Fundraising obligation.

Financial Assistance

- ✦ Fulcrum Foundation notifications have been mailed
- ✦ Fr. Renggli Scholarship program provides financial aid
- ✦ Private and Confidential discussions with the Principal

Contract Terms & Conditions (2 of 2)



Volunteer Hours (K-8)

- * Each family will contribute **20 hours (per parent)** of time to the school between June 1, 2023 and May 31, 2024.
- * A minimum of **4 hours** must be contributed directly to the Auction
- * If unable to meet this obligation, **\$30** will be billed for the hours not served.
- * Contact the office if there are any questions about this requirement.

Referral Incentive

- * A returning STM K-8 family can refer new families not already known to the school.
- * If the new family enrolls and attends STM for the entire 2023-2024 school year:
 - * the referring family will have **\$804** waived from their tuition payment in June 2023, and
 - * the new family will have **\$804** waived from their June tuition payment

Tuition Comparison (2023-2024)



PARISH RATES

1 STUDENT

STM \$ 8,040
 OLH \$ 7,193
 STPX \$ 8,080
 SMM \$ 8,208
 HROs \$ 9,482

2 STUDENTS

STM \$ 14,070
 OLH \$ 13,233
 STPX \$ 12,300
 SMM \$ 14,445
 HROs \$ 17,068

3 STUDENTS

STM \$ 18,090
 OLH \$ 18,338
 STPX \$ 15,300
 SMM \$ 19,698
 HROs \$ 22,756

NON-PARISH RATES

1 STUDENT

STM \$ 10,708
 OLH \$ 9,798
 STPX \$ 10,600
 SMM \$ 10,065
 HROs \$ 13,475

2 STUDENTS

STM \$ 21,416
 OLH \$ 19,596
 STPX \$ 16,530
 SMM \$ 18,246
 HROs \$ 24,255

\$25,000

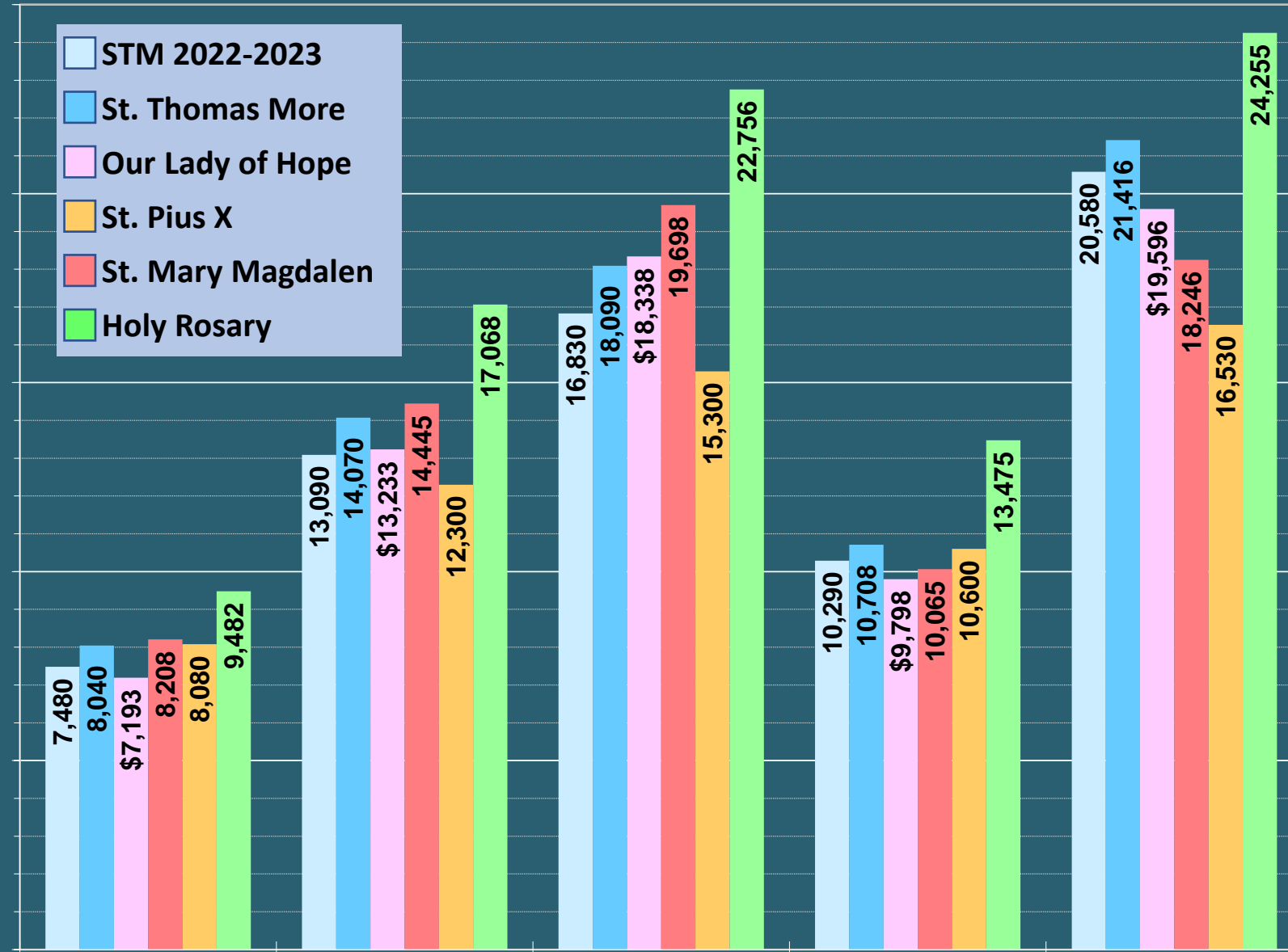
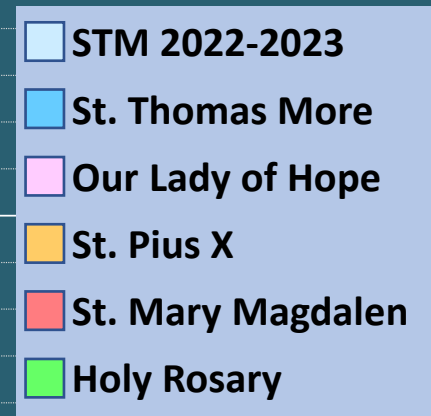
\$20,000

\$15,000

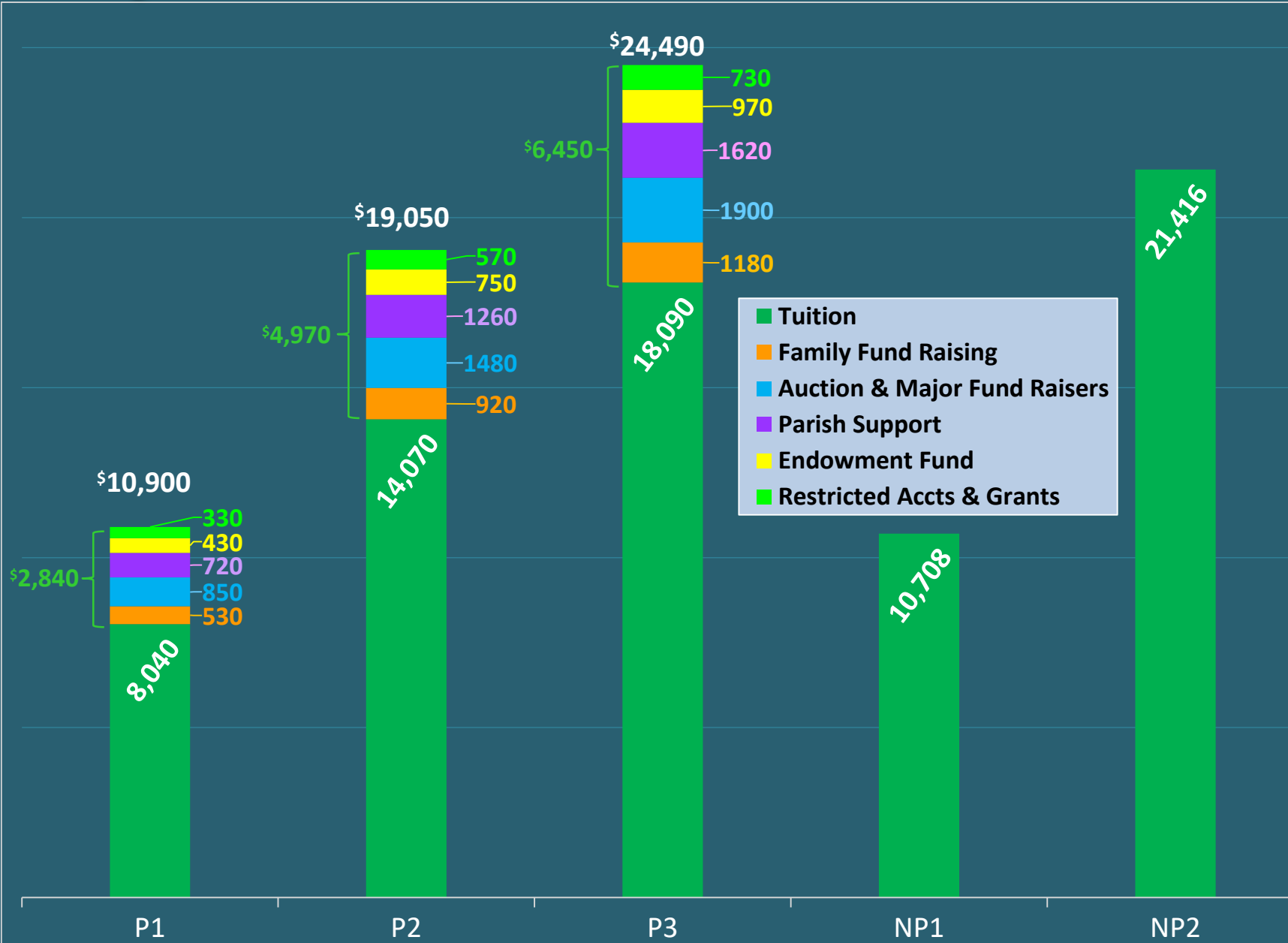
\$10,000

\$5,000

\$0



Major Revenue Effects on Tuition



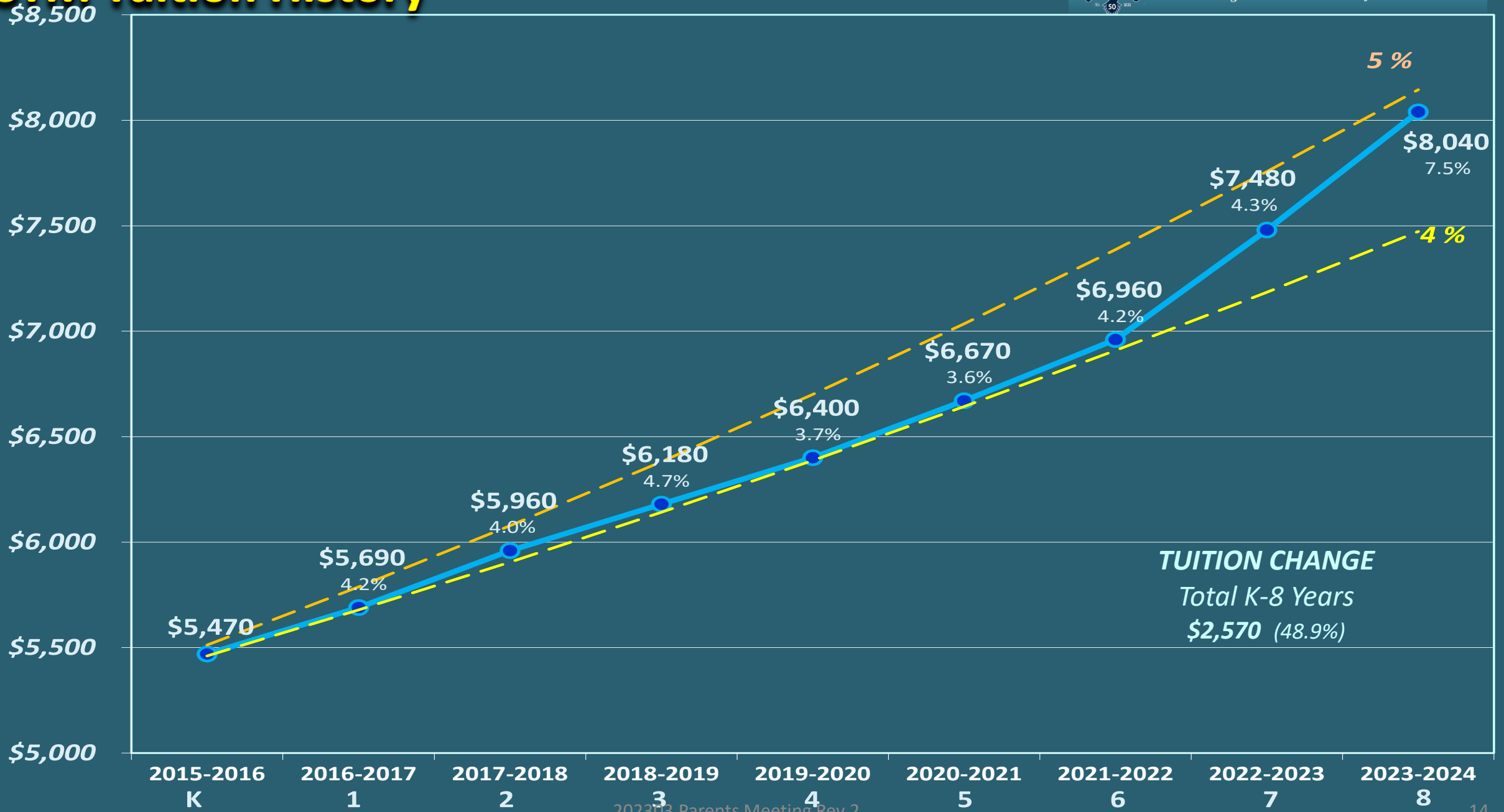
2023-2024 BUDGET ENROLLMENT

Families: 118
Students: 163

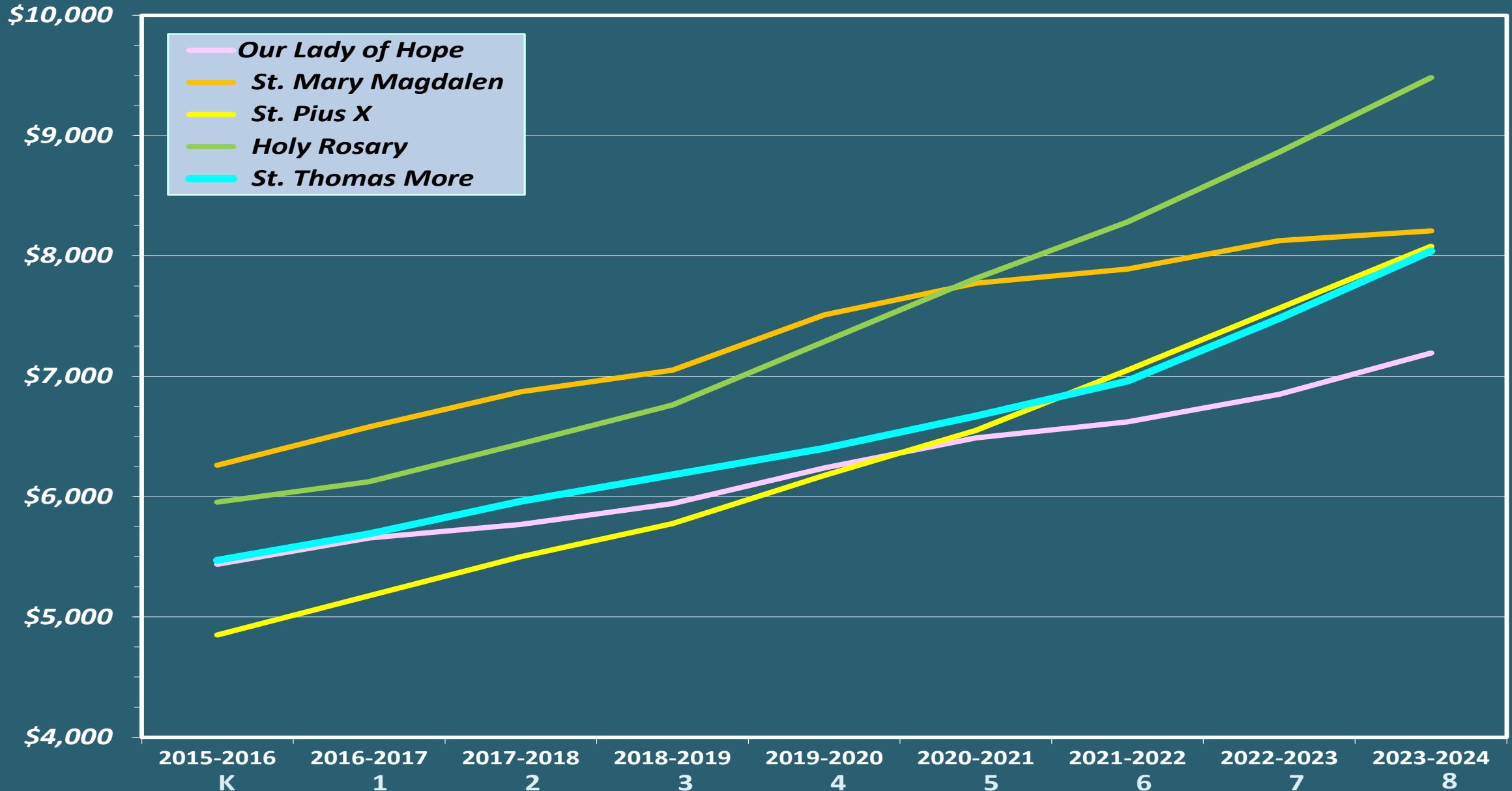
ENROLLMENT EFFECTS

| | | | |
|------------|--------|--------|--------|
| Families | 119 | 120 | 121 |
| Students | 164 | 165 | 166 |
| Parish 1 | -\$60 | -\$120 | -\$180 |
| Parish 2 | -\$110 | -\$210 | -\$310 |
| Parish 3 | -\$130 | -\$260 | -\$390 |
| Non-Parish | -\$66 | -\$130 | -\$194 |

STM Tuition History



Deanery Schools Tuition History



Next Steps



- ✦ Pastoral Council and Parish Finance Council Reviews
- ✦ March – June Adjustments
- ✦ Submit Budget to Parish Bookkeeper (June)
- ✦ School Administration Operate and Manage to Budget
 - ✦ Maintaining the balance with school priorities and financial reality
 - ✦ Support accreditation and five year plan goals
 - ✦ Continue to improve instructional strategies and resources
 - ✦ Increase opportunities for support of individual students
- ✦ Explore future expansion of academic and school services
- ✦ Recruit new students and families
- ✦ Continue collaboration as a Parish ministry



Questions and Answers



ST. THOMAS MORE PARISH SCHOOL

Living the Real Presence of Christ