


# Lansing Christian School

08/09 Amended Budget

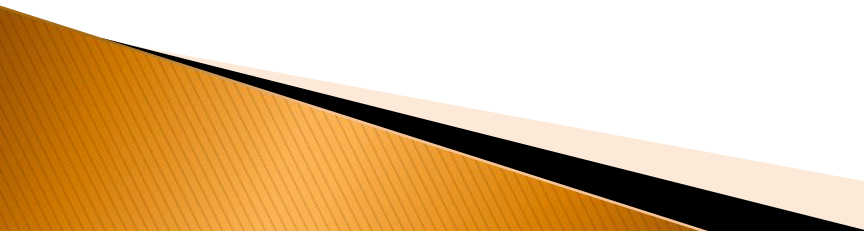
# Budget History

- ▶ The Budget is required to be approved by the Association at the Spring Association Meeting
  - On May 08 the Association approved the 08/09 budget based on 595 full-time equivalent students.
  - 581 full-time equivalent students (FTE's) are currently enrolled.
    - FTE = a budget unit, for example 5 preschoolers = 1 FTE
    - the original budget has been revised

# Budget changes – continued

- ▶ **Athletic supplies and uniforms** expense moved to Athletic Boosters
  - ▶ **Rental income** increased due to rate increase and additional room rental to church
  - ▶ **Property and liability insurance** expense lowered based on actual policy at renewal
  - ▶ **Supplies** expense reduced
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# Notable Budget Changes

- ▶ **Tuition revenue and multi-child grants** reduced based on fewer students
    - Multi-child grant fully funded by contributions
  - ▶ **Development expenses** moved to Foundation
  - ▶ **Staffing costs** reduced as efficiently utilize current resources, use of teacher's aides and by maintaining a two section school
  - ▶ **Curriculum costs** reduced due to smaller budget while still accomplishing educational goals
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# Results of new budget

- ▶ Based on new budget for 08/09 the school should have “profit” before depreciation expense.
- ▶ The school will not show income after depreciation expense.
  - Built reserve of \$25,000 into maintenance expense to prepare for future repairs.

# Contributions necessary to operate

- ▶ LCS will continue to innovatively raise funds and trim costs.
  - ▶ LCS can not and does not operate on tuition revenue alone.
  - ▶ LCS needs your contributions to continue to operate.
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