

Rocky Mountain Academy of Evergreen

November 10, 2016

Budget Overview & Strategy



Created by RMAE Finance Committee

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Strategic Steps...



- RMAE charter speaks to a teacher student ratio of 1:25. This ratio represents the best practice for financial solvency
- The current teacher student ratio RMAE is 1:15
- School revenue for 2016-17 is fixed, except for potential donations from Parents/Foundation/PTO
 - 2016-17 Budget was built on FTE of 365
 - 2016-17 FTE Count (determines revenue) = 299 (\$570k revenue shortfall vs budget)
 - Current FTE = 270
- PTO has proposed donating \$1,000 a month to school via King Soopers/Safeway card program

Enrollment



	October 2015 Count	October 2016 Count	Withdrawals (10/19 – 11/18/16)	Re-Enrollments	11/18/16	Avg. Students/Class
K	40	23	3	0	20	10
1st	28	29	3	0	24	12
2nd	45	32	0	0	32	16
3rd	51	36	3	0	33	16.5
4th	52	44	0	0	43	21.5
5th	41	40	5	0	35	17.5
6th	51	33	4	0	29	14.5
7th	49	36	11	6	29	14.5
8th	<u>37</u>	<u>37</u>	<u>5</u>	<u>1</u>	<u>33</u>	16.5
	394 (374 FTE)	310 (299 FTE)	34	7	278 (270 FTE)	15.5

As of November 9, 2016 - Since 2016 the one day count our Student count is down 30

Phases of Strategy



Future Phases of Financial Planning of RMAE

2016/2017 Current Financial State

Loss of revenue \$570,000 (66 FTE X \$8,637 = \$570,000) (Specific to PPR/MLO)

Original Budget deficit \$86,000 (365 headcount)

Current Deficit \$355,300 (299 headcount and reductions below)

Phase	Reduction	Phase Reduction Total
K8 Phase One	K8 Salaries - \$300k - \$350k Purchase Services - \$40 - \$60k Expenses (Materials/Supplies) - \$50k - \$60k <i>Monthly Donation from PTO + \$6k</i>	\$390,000 to \$470,000
Preschool Phase Two	Dr. Stueven is currently reviewing the preschool and designing a sound strategy that will ensure the future of the preschool. <i>Strategy will be presented to board December 6th</i>	
Phase Three	Finance Committee will meet to inspect and reevaluate the budget (week of December 19 th)	