

**FINAL**

## **WESTLAKE CHRISTIAN ACADEMY**

### **FINANCIAL PHILOSOPHY**

#### **Faith Based**

WCA, as with most private Christian schools, follows a faith-based approach to our finances. We believe that the Biblical direction for giving according to our ability should apply to the Christian education of our children as well. As such, the WCA annual budget is comprised of two primary income components – a standardized tuition schedule and assistance program that applies to all families, and a faith-based gap that is met according to God’s abundance as He has blessed families and enabled them to give according to their various abilities.

#### **Minding the Gap**

The WCA annual budget is comprised of several primary expense categories:

- Operating – This covers the basics of running a school. It includes teacher salaries and benefits, mortgage and insurance payments, utilities, copier rental, supplies, and so forth. It can be described as “keeping the lights on”.
- Capital Projects – This includes smaller projects such as a new gym floor, re-roofing, installing a new computer lab, buying new band instruments, or purchasing a new curriculum
- Capital Programs – These are large initiatives such as purchasing a new school building or replacing an entire gym.

The Board and Administration is working to develop a tuition and fee structure whereby the operating budget (“keeping the lights on and the teacher’s paid”) is covered by tuition and other planned and predictable revenue sources (such as building rental on the weekends). This will not be achieved overnight or within a single school year, but is a goal to which we aspire. . Once that goal is met, fund-raising activities would then be necessary only to support capital projects and programs. In order for the school to meet its financial obligations, it is essential that each family participate in fund raising activities as their means and talents allow.

#### **Tuition**

As the school’s operations are not immune to local inflationary forces, it should be expected that the tuition rates will rise at, or even above, the general rate of inflation. As the Board works to stabilize, and then shrink the gap, it should be expected that the tuition will be affected. The Board is very sensitive to the household budgets of the WCA families and will do everything possible to minimize the impact. The Board and Administration of Westlake strive to keep expenses to a minimum while still providing a high quality education for our children and a

reasonable standard of living for our teachers and staff. We take the Biblical mandate of "good stewardship" seriously.

### **Family Responsibilities**

As God prospers each family, we desire for all WCA families to be good stewards of what God has given them out the goodness of His hand. Therefore, as God provides more resources to our families we desire that they contribute to the needs of their local churches and help meet the needs and obligations of WCA. Whether or not families are receiving assistance from WCA, as God changes their situation, they should provide for their own needs as well as share with others who are in need.

### **Increased Enrollment**

Another way that WCA families can meet the gap is to help market Westlake to other Christian families. Additional students provides WCA not only a financial benefit, but also improves the educational experience for all WCA students.

### **Donation Requests/Need Announcements**

As the school year progresses, there will be periodic communications from the WCA administration regarding the financial situation and needs. While we would prefer that the supporters which the Lord has selected would send in their donations before the need is realized, it doesn't usually work that way. Thus, we need to communicate our financial situation to the WCA family and wait for the Spirit to move the hearts of those individuals He has selected. We have operated in this manner for many years, and each time the Lord has been faithful to provide. In the event of a month where insufficient funds come in to make the payroll, a graduated "needs-based" payroll payment plan has been put in place.

### **Volunteer Opportunities**

One of the ways that WCA families can directly affect the cost and quality of their children's education is by volunteering their time and talents. Experience has shown that children benefit from the active involvement of their parents in their school environment. From grounds improvements, to coaching assistants, to Music and Athletic Boosters and the Parents Association, there are many opportunities for involvement.

### **Summary**

Since it's inception in 1972, the Lord has been faithful in providing for Westlake's needs. We see this evidenced every month, and are humbled that He chooses to use WCA to train the next generation of Christian young people. We appreciate and encourage your active participation in helping WCA fulfill its mission to provide for Christian families a Christ-centered education that disciplines our students to honor Jesus Christ in thought, word and deed.