

# Financial Responsibility Agreement

2011-2012 School Term

**It is important that each parent understand and commit to a schedule of regular and prompt tuition for the school to meet its basic obligations to employees and vendors. If this is not done timely, there will be no school for anyone. We have no scholarship program. This means every parent has to pull his or her own load. Even if every parent paid promptly and regularly we would still experience financial challenges. As it is some of us work without compensation. Most others are not paid on time. There are few, if any employee or volunteer benefits. Our situation should not be made even more desperate by families who are receiving important daily benefits, but who are slow to take up their financial obligations to the school. We are trusting that each one clearly sees and will be honest and earnest to do his or her very best to **Make Things Happen and Make Them Happen On Time.****

- I understand that Faith Elementary and Middle School is an independent, non-denominational, Christian School.
- I understand that there is no church or other organization that funds Faith Elementary except an occasional voluntary contribution usually once a year.
- Because Faith is a Christian school it does not qualify for any government grants, and most non-government grants.
- As such I understand that the school does not receive federal, state, county, or city funding.
- As such, I understand that while the average public and charter school in Delaware may spend more than \$11,000 per pupil, what Faith Elementary has to spend is on average, less than \$3,800 per pupil per year.
- It is important for parents to pay school fees promptly as this is the main source of income for the school.
- **This is a listing of some of the expenditures made from student tuition and contributions to general operations:** payroll, payroll matching taxes to IRS and DE Division of Revenue, Electric, Telephone, Internet, Security Alarm System, Vehicle Insurance, Van Maintenance & Repair, Vehicle Fuel, Classroom Supplies, Maintenance Supplies, Office Supplies, State Unemployment Compensation Insurance, Building and Property Liability Insurance, Equipment, Equipment Maintenance, i.e., Fire Extinguishers, Rent, Vehicle Tags & Inspection Fees, Student Textbooks, Scheduled Electrical & Security System periodic Inspections, Postage & Freight, Student Awards, Lawn Care and Snow Removal, Occasional Love Gift to Sick, Hospitalized, or Bereaved Staff, or Major Donors, or Volunteers. Accounting and Bookkeeping to prepare required state and federal reports, repay loans or borrowed money to fund operational cash short-falls, occasional promotional or publicity, i.e., among other things.
- **I understand and accept my responsibility and obligation to meet my commitments by paying school fees when due on a regular basis.**
- **I agree to pay routine late payment fees. I will assume responsibility for payment of all returned checks plus bank charges for returned deposits to the school.**

- **I understand that I may be required to pay cash-only forms of payments after a check has been returned by the bank for insufficient funds.**
- **I understand that the school would have to substantially increase tuition and child care fees and successfully attract substantial amounts of grant money and contributions in order to have sufficient income to continue to keep tuition and other operating costs.**
- **The school has to meet scheduled monthly and periodic payments on time or risk interruption of essential services for your child (ren).**
- **Your child’s teacher(s) have a right to be paid wages on time and in full.**
- **It is unfair for a parent to deliver his or her child(ren) to school daily and expect to be called, reminded, and cajoled to pay a commitment that benefits his or her own child and family.**
- **It is unfair to expect that “the Lord will provide” for school employees, while one spends his or her resources to meet their non-school needs and commitments.**
- **I agree to show ownership, partnership, and respect for my financial obligations to Faith Elementary and Middle School for services provided to my family.**

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**Signature of Responsible Parent/Guardian**

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**Date Signed**