



CORNVILLE REGIONAL CHARTER SCHOOL

FOSTERING RESPONSIBLE, INDEPENDENT, HAPPY, CURIOUS LEARNERS

Budget Committee Report

September 10, 2014

Last year we budgeted \$4,714 +/- for each full time employee's health benefit except for the secretary position.

We budgeted for 13 employees:

- 2 administrators
 - 1 special ed teacher
 - 3 ed techs
 - 7 teachers
- A total of \$61K

We found that our insurance plan wasn't compliant with the Affordable Care Act (ACA).

It was decided that going to the insurance market place was the most cost effective for CRCS and the best benefit to the employees while remaining within our budget.

We decided we could equally share the 61K amongst all full time employees to create a maximum reimbursement dollar amount.

Because we added the secretary and an additional ed-tech the maximum amount is \$4068/year towards their insurance premiums: \$339/month = Up to \$220/health insurance – \$75/cafeteria add ons – \$44/dental)

Employees who can go on their spouse's insurance plans aren't eligible for the marketplace but CRCS would reimburse their premiums up to the maximum amount.

1. We need to add a line item for the secretary
2. We need to adjust the line items to reflect all of this while remaining under budget.
3. We need to work out the details of the reimbursement amounts

The problems we've run into are:

1. -The principal already has a contract to take the \$4,714 in lieu of the insurance benefit. (\$646 over the \$4068)
2. -If the principal is reimbursed at a greater amount then the other employees so should the Director (another \$646 over the 4068)
3. -if both the ED and Principal are reimbursed \$4,714 then we go over budget if the rest of the employees are reimbursed the full \$4,068.

Submitted by Mimosa Mack