

Last updated May 18, 2020



VPS Families:

In the fallout from the COVID-19 crisis, small independent schools like Valley Prep are likely to be adversely affected by the economic downturn that has already begun. Accordingly, we need to expect that enrollment will decline. The school has built-up reserve funds over the past five years, but in a worst-case scenario, such funds would be quickly exhausted. Accordingly, the Board of Trustees and I feel strongly that the plan outlined below is critical in maintaining the school's financial stability in both the short and long-term.

VPS's 10-point plan for maintaining financial stability

1. All staff salaries will be frozen at current levels through the 2020-21 school year
2. Certain staff positions for the 2020-21 school year (effective August 1) will be designated as "dependent upon enrollment." These positions may become part-time or be eliminated, based upon enrollment projections.
3. We will accept new students using only their application and previous school records. Single-day visitations and assessments will not be required. Additionally, the age cut-off for entrance into PS and PK will be extended to October 1 (currently September 1).
4. We reserve the right to accept more than 18 students per class for K-8. This is only likely in a few grade-levels, but a second section of any grade-level is unlikely to be established.
5. All PTO projects will be postponed until Summer 2021 at the earliest. The Board of Trustees and I reserve the right to use funds raised during the current school year for operating expenses.
6. The staff's monthly Healthcare Allowance will remain unchanged. However, effective July 1, the allowance can only be used to offset primary medical coverage, not supplemental coverage.
7. All orders of cleaning, office, and classroom supplies will be significantly reduced, in addition to water-usage for the grounds.
8. Monies designated for Professional Development will be reduced, but not eliminated.
9. If the Federal government provides the option (as part of their stimulus package), the school will consider applying for payroll assistance.
10. As an absolute last resort, the school will consider ...
 - the use of the school's line-of-credit maintained at Pacific Premier Bank
 - drawing-down the school's reserve account

NOTE: The school reserves the right to make additional fiscal and operational budget reductions, if deemed necessary at any time. In particular, if the campus is required to close at any time during the 2020-21 school year, designated staff members will be furloughed (without pay).