

St. James Parish White Oak 2017/2018 Operating Budget

The operating budget for the 2017/2018 fiscal year projects balanced revenues and expenditures of \$3,898,390, an increase of 0.3% over the current year's budget.

Revenues:

Sunday and holyday giving is projected at \$1,200,000, with no increase from this year's budget. There is no increase because when the budget was prepared in February 2017 our Sunday giving was under budget. The parish needs on average \$1063 from every giving family to meet this budgeted amount. This figure is based on 1129 families giving something in 2016.

School revenues are projected to be \$2,633,690 with tuition at \$2,099,145. The major difference being the Jon Peterson Scholarship the school is receiving, but the expenses are also reflected since this income is used to provide the additional services. The school projection is based upon enrollment of 548. The budgeted enrollment figure for last year was 543, and the current enrollment actually was 561.

Tuition was increased 3.0% this year. The tuition for one child in the school will be \$3,775. For families who pay their entire tuition before August 1st a 2% discount will be given. Tuition for one child with this discount is \$3,700 a savings of \$75.

Expenditures:

Parish - The parish budget is increasing by \$7,877 or 1.6% from this year's budget. This minimal increases was due to increases on healthcare, pension and slight salary increases. These expenses were offset by cutting other budget items that were no longer necessary.

School - The school budget is projected to increase \$17,131 from this past year's budget. Teachers will receive a slight increase in addition to their step increase, these were offset by newer teachers replacing seasoned teachers at higher compensation levels. The technology fund is budgeted at \$23,500 with an additional \$12,500 for technology supplies.

Maintenance - The total maintenance budget for is \$541,932, a slight decrease of 13,400. We continue to take advantage of cost saving rates and we are working with other parishes of the Archdiocese to buy in groups to get better rates. This spring we converted all the school & Parish Center lights to LED's, which will have a significant impact on energy savings. Capital allocations are included at \$20,000, the same as last year. Most major repairs and improvements are covered by holiday bonanza, fish fry and festival profits. There is no holiday bonanza, fish fry or festival proceeds incorporated in the operating budget.

Budget - For Fiscal Year July 1, 2017 to June 30, 2018

	Budget 2017/2018 Parish	Budget 2017/2018 School	Budget 2017/2018 Total	Actual 2016/2017 Total
<u>Revenues</u>				
Sunday & Holydays	\$ 1,200,000	-	\$ 1,200,000	\$ 1,142,451
Other Parish Revenues	64,700	-	64,700	83,962
School Revenue	-	2,415,290	2,415,290	2,466,880
State Reimbursement	-	218,400	218,400	214,132
Total Revenue	\$ 1,264,700	\$ 2,633,690	\$ 3,898,390	\$ 3,907,425
<u>Expenses</u>				
Archdiocesan Assess	135,500	4,000	139,500	137,532
Salaries/Benefits	345,692	2,449,658	2,795,350	2,656,019
Other Expenses	141,200	180,205	321,405	428,454
Maint Salaries/Benefits	83,077	99,502	182,579	172,342
Other Maint	82,220	143,400	225,620	207,525
Utilities	65,004	58,600	123,604	117,991
Rel Ed Salaries/Benefits	29,877	59,755	89,632	83,753
Other Rel Ed Exp	6,900	13,800	20,700	16,083
Total Expenses	\$ 889,470	\$ 3,008,920	\$ 3,898,390	\$ 3,819,699
Subsidy to School	\$ 375,230	(375,230)		
Combined Excess Revenue	-	-	-	\$ 87,726