



# St. James Parish White Oak

## 2020/2021 Operating Budget

The operating budget for the 2020/2021 fiscal year projects balanced revenues and expenditures of \$4,197,956 an increase of 2.1% over the current year's budget.

### Revenues:

Parish-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 it was during the Covid shutdown and our 2019/2020 our Sunday giving was under budget. The parish needs on average \$1143 from every giving family to meet this budgeted amount. This figure is based on 1050 families giving something in 2019.

School- Revenues are projected to be \$2,798,256 with tuition at \$2,240,509. Two major revenue sources are the Jon Peterson Scholarship and the State Reimbursement money that the school receives, but the expenses for the Jon Peterson are also reflected since this income is used to provide the additional services. The school projection is based upon enrollment of 544. The budgeted enrollment figure for last year was 545, and the current enrollment is 538.

Tuition was increased 1.0% this year. The tuition for one child in the school will be \$4,035. The School Advisory Board wanted to keep tuition as low as possible due to the pandemic and risk of closures.

### Expenditures:

Parish - The general parish budget is decreasing by \$23,003 or -3.4% from this year's budget. This decrease is due to loss of an associate pastor. The Religious Education budget is flat this year due to changes in personnel.

School - The school budget is projected to increase \$83,329 or 3.2% from this past year's budget. Teachers will receive a slight increase in addition to their step increase and a 4<sup>th</sup> First grade teacher and a full-time aide position was added, but a kindergarten teacher position was eliminated and a part time aide. The technology fund is budgeted at \$17,768 with an additional \$12,500 for technology supplies.

Maintenance - The total maintenance budget is \$532,701 a slight decrease of \$2,600. 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. Spring 2017 we converted all the school & Parish Center lights to LED's, which will continue 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 are no holiday bonanza, fish fry or festival proceeds incorporated in the operating budget.

### **Budget for Fiscal Year July 1, 2020 to June 30, 2021**

	Budget 2020/2021 Parish	Budget 2020/2021 School	Budget 2020/2021 Total	Actual 2019/2020 Total
<b>Revenues</b>				
Sunday & holy days	\$1,200,000		\$1,200,000	\$1,118,576
Other parish revenue	65,700		65,700	73,101
Bequests				
School revenue		\$2,690,821	\$2,690,921	\$2,545,415
State reimbursement		241,435	241,435	210,516
<b>Total revenue</b>	<b>\$1,265,700</b>	<b>\$2,932,256</b>	<b>\$4,197,956</b>	<b>\$3,947,608</b>
<b>Expenses</b>				
Archdiocesan assessment	135,000	6,300	141,300	138,892

Salaries/benefits	400,328	2,663,130	3,063,458	2,864,770
Other expenses	145,035	191,086	336,121	328,770
Main salaries/benefits	85,450	106,865	192,315	172,309
Other maintenance	82,050	151,100	233,150	223,257
Utilities	55,150	60,000	115,150	96,359
Rel Ed salaries/benefits	40,900	50,012	90,912	68,780
Other Rel Ed expenses	10,650	14,900	25,550	29,103
Total expenses	954,563	3,243,393	4,197,956	3,922,240
Subsidy to the school	311,137	(311,137)		
Combined excess revenue	----	----	-----	25,368