

2010/11 Operating Budget

The 2010/11 fiscal year which began on July 1, 2010 and runs until June 30, 2011 projects balanced revenues and expenditures of \$3,674,015, a \$65,000 increase over last year's actual. The budget was compiled guided by the principles established by the Pastoral Council.

Sunday and Holyday giving is projected at \$1,185,300, a \$44,000 increase from last year's budget, \$52,000 increase from last year's actual. This revenue line was increased for two reasons:

- 1) The U. S. economy appears to be improving slightly, but slower than expected. Within the next year, we are hopeful we will see some improvement.
- 2) A firm of professional fund raisers will be available to us free of charge starting this September to help increase our level of Sunday giving. This service is provided free to us by the Archdiocese of Cincinnati.

Because of this, Finance Council recommended a modest increase in our budgeted figure.

School revenues are projected to be \$2,231,415, with tuition at \$2,140,185. Financial hardship allowance is projected at \$27,000, but this year is included in the "Parish" expenses. In addition to this \$27,000, there is also a reserve generated by the school envelopes included in our Sunday envelope package. The school projection is based upon enrollment of 740 students. At the time of this writing only 718 students have registered for the budgeted year, 22 short of our goal. The tuition rate for 2010/11 for one child is \$2,995, an increase of \$210 or 7.5% over last year. St. James tuition structure still remains in the lower half of Archdiocesan schools. The school administration wanted to keep tuition for one child under \$3,000 to be more competitive with other schools in the area.

Starting July 1, 2010, all employees will be required to contribute toward Health Insurance, \$25/month for a single plan, \$57/month for a family plan. Pension cost will remain the same. Because of the drop in enrollment, one full-time teacher has been eliminated, one secretary reduced by 50% and the librarian reduced to four days per week. Teachers will receive a 1.5% salary increase plus the scheduled step increase. Administrative salaries will increase by 1% for both school and parish. The technology fund is budgeted at \$21,000 with an additional \$11,000 for technology supplies. The technology fund for replacements balance is \$118,435 as of June 30, 2010.

Included in the religious education expense is a \$10,000 charge for parish renewal programs in the coming year. The parish maintenance budget includes a capital allocations charge of \$20,000, the same as last year.

There are no Holiday Bonanza, Fish Fry or Festival proceeds incorporated in the operating budget. These are used for capital improvements for the church and school. The Tuesday night parish Bingo was terminated as of December 31, 2009, due to the lack of attendance.

As stated before, the average contribution of the giving families was \$870 for the past year. To make our budget for the present year, we need a contribution of \$900 per family, regardless of whether the family has children in the school or not. Not all of our families are able to contribute financially, and so we need families who can give more to do so. St. James Parish belongs to the people of this parish. We hope you will continue to make St. James the best parish in the city. May God bless you for your generosity.

Budget For Fiscal Year July 1, 2010 to June 30, 2011

	Budget 2010/2011 Parish	Budget 2010/2011 School	Budget 2010/2011 Total	Actual 2009/2010 Total
<i><u>Revenues</u></i>				
Sunday & Holydays	\$ 1,185,300	\$ -	\$ 1,185,300	\$ 1,133,713
Designated Collections	14,500	-	14,500	37,937
Other Parish Revenues	46,700	-	46,700	52,658
School Revenue		2,231,415	2,231,415	2,154,972
State Reimbursement		196,100	196,100	229,914
Total Revenue	\$ 1,246,500	\$ 2,427,515	\$ 3,674,015	\$ 3,609,194
<i><u>Expenses</u></i>				
Designated Collections	\$ 14,500	\$ -	\$ 14,500	\$ 37,937
Archdiocesan Assess	113,750	-	113,750	110,190
Salaries/Benefits	236,080	2,399,802	2,635,882	2,591,189
Other Expenses	170,350	87,900	258,250	219,952
Maint Salaries/Benefits	67,480	92,448	159,928	142,270
Other Maint	71,357	134,870	206,227	187,011
Utilities	89,920	79,050	168,970	131,240
Rel Ed Salaries/Benefits	-	74,348	74,348	71,573
Other Rel Ed Exp	19,400	22,760	42,160	20,320
Total Expenses	\$ 782,837	\$ 2,891,178	\$ 3,674,015	\$ 3,511,682
Subsidy to School	\$ 463,663	(463,663)		
Combined Excess Revenue				
	\$	\$	\$ -	\$ 97,512