



## **Treasurers Report – 2015 AGM**

### **2016 School Fees**

- The school board has endorsed an increase in tuition fees of 10% for 2016. This is in keeping with the recommendation of the catholic education office for our school.
- Total increase over last year's school fees is approximately 8%.
- The Parents and Friends levy remains the same at \$100 per family, but most of the other levies including the building, amenities, IT and excursions/incursions have also been increased by 10% or thereabouts.
- The Building levy is automatically calculated at 20% of one child tuition fee.

### **Funding Model 2016**

- Federal Government funding has been restructured for 2016.
- Funding received in 2016 is not guaranteed in 2017 and subsequent years.

### **Italian**

- Italian is a compulsory core subject.
- The Italian teacher costs the school \$100 per student Yr1 - 6 \$36,000
- CEO/ITALO will no longer be subsidising an Italian teacher and this cost is to be borne by the school commencing 2016.

### **Finances**

- The accompanying schedule summarises the revised annual budgeted receipts and payments for 2015. It provides an understanding of the school's sources of recurrent funding and expenses.

### **Highlights are:**

- The budget for 2015 forecasts a minor surplus of \$33 000 This is based on estimated budget figures and a recurrent income forecast of \$3.9 million
- Parents (through fees, levies and the P&F) contribute only about 20% of the costs for the running of the school. The commonwealth and State Governments fund nearly 80%.
- The major component of the schools budgeted payments is teacher salaries and associated on costs. Principal, teacher and supports staff salaries are set by the Catholic Education Office.
- This year under the EBA, teachers, cleaners, canteen and childcare workers' salaries increased by 3% backdated to December 2014.

- The school board is considering is considering requirements for the additional and final stage seven, an administration building. Clearly, such construction will need to be affordable and funded. Planning approval has been granted by the City of Bayswater.
- The OSHC program is progressing better than expected and is anticipated to generate small surpluses to contribute to school funding in years.
- The canteen is budgeted to make a smaller loss (after including wages) compare to last year. Efforts continue to improve the canteen's trading results to a breakeven point. The position is expected to be assisted with student and teach numbers increasing over the next few years and a more rigid and determined oversight by the School Board.
- During 2015 the school spent a further \$2.3 million on its building program – stage six. The funding for this was provided by the catholic education office in the form of loans (generally with a low interest rate). The breakdown of funding for stage six:
  - Australian Capital Grant program \$250,000
  - Low interest government loan \$2,000,000
  - CDF loan \$930,122
  - School contribution \$53,826 (based on building levy received from parents at the time of application)Total project cost \$3,233,948  
Disbursed 2014/2015

**Mar Hube**  
**18 November 2015**