

2017 BUDGET SUMMARY

Each year the Catholic Education Commission of WA determines and advises schools of a maximum percentage increase which applies to total private income, not just to the tuition fees.

Schools are not permitted to exceed this percentage unless approval is granted from the Director of Catholic Education, Tim McDonald.

This advice also takes into account the school's particular proportions of private income, state grants and commonwealth grants

Our Lady of Lourdes School advised percentage increase for 2017 is 2% to 4%.
Our Lady of Lourdes School Board has approved a **2% increase**.

BUDGETED OPERATIONS

Recurrent Income	\$2,667,619
Recurrent Expenditure	2,508,446
Recurrent Result	159,173
Capital Income	40,862
Capital Expenditure	178,514
Capital Result	-137,652
Income Result	2,708,481
Expenditure Result	2,686,960
Estimated result for 2017	21,521
Estimated Opening Balance for 1 January 2017	599,143
Estimated result for 2017	<u>21,521</u>
Cash reserves as at 31 December 2017	620,664
January Salaries	<u>165,560</u>
Cash reserves after January 2018 Salaries	455,104

Reserves set aside for provisions:

Buildings	\$150,000
IT	150,000
Deferred Maintenance	150,000
Vehicle replacement	
Other	5,104
Balance	NIL