

2018 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, Debra Sayce.

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 2018 was up to 3%.
Our Lady of Lourdes School Board has approved a **2% increase**.

BUDGETED OPERATIONS

Recurrent Income	\$2,595,444
Recurrent Expenditure	2,571,640
Recurrent Result	23,804
Capital Income	40,620
Capital Expenditure	75,000
Capital Result	-34,380
Trading Activities Income	94,428
Trading Activities Expenditure	83,645
Trading Result	10,783
Income Result	2,730,492
Expenditure Result	2,730,285
Estimated result for 2018	207
Estimated Opening Balance for 1 January 2018	523,700
Estimated result for 2018	<u>207</u>
Cash reserves as at 31 December 2018	523,907
January Salaries	<u>171,724</u>
Cash reserves after January Salaries	352,183

Reserves set aside for provisions:

IT	100,000
Deferred Maintenance	120,000
Vehicle replacement	30,000
Other (Furniture, Library upgrade, extra IT)	102,183
Balance	NIL