

St Mary on the Hill Catholic Church
FINANCE COMMITTEE
Minutes
Nov 16, 2016

Finance Members Present: Fr Jerry Ragan, Bill Cashin, Don Bailie, Joe Bowles, Nick Gladd, Matt Johnson, Sally Melton, Jim Purcell, Joe McBride, Dori Thorstad

The meeting opened with a prayer at 5pm.

Minutes: The September meeting minutes were accepted with no corrections.

Financial Statements: The October financial statements were sent to the committee a few days before the meeting for their review – no concerns were raised. It was pointed out that the school has had some HVAC and cafeteria equipment issues, resulting in some equipment replacement.

School Tuition and Fees: Joe provided tuition rate information from 2006 to present for the committee's review which documents the reason for the decision in 2014 to make smaller annual adjustments to the rate. The committee agreed on his recommendations to increase the rates by 1.5% and leave the registration fee at \$350 per student. Attachment 2 is the tuition rate schedule for 2017-2018.

Columbarium: Bill informed the committee that as of 11/14/16 niche sales totaled \$150,800, donations for the project are \$5,905 for total income of \$156,705. Bequest funds of \$145,913.07 were used to open the checking account in May, 2016. Expenses to date are \$76,270 with a construction bill of approximately \$150,000 due in December. He explained that within the next 6 months church general savings will be needed to complete the project. He suggested the church charge the fund the interest rate the Diocese charges for loans they make to parishes. This is currently 3.5%.

Priority Plan: Father Jerry requested that a meeting be scheduled in late January or early February to discuss the Parish Priority Plan. The study, which began in September with an at large parish meeting, and since then, several sessions with Fr Kastl and the Pastoral Council, was to develop a long term parish plan. This meeting will be **Wednesday February 1, 2016** at 5pm in the parish hall.

There being no further business the meeting ended with a prayer at 5:35pm.

Respectfully submitted

Dori Thorstad

Attachment 1

2017-2018 Tuition and Fees for St. Mary's

I am recommending a 1.5% increase in tuition for the 2017-2018 school year. This is in line with the decision that was made to do a small yearly incremental increase instead of a larger 3% or 4 % increase every few years. The Registration fee was raised from \$300 to \$350 two years ago and I believe it should stay the same this year. The cost per child to educate for the 16-17 school year is \$6,755. The estimated cost to educate in 17-18 will be \$6.855.

	CR tuition	%	NC Tuition	%	Fees
• 2006-2007	\$4,850		\$5,975		\$300
• 2007-2008	\$5,335	10	\$6,575	10	\$300
• 2008-2009	\$5,675	6.4	\$6,975	6	\$300
• 2009-2010	\$5,900	4	\$7,250	4	\$300
• 2010-2011	\$5,900		\$7,250		\$300
• 2011-2012	\$6,100	3.4	\$7,500	3.4	\$300
• 2012-2013	\$6,340	4	\$7,800	4	\$300
• 2013-2014	\$6,350		\$7,800		\$300
• 2014-2015	\$6,350		\$7,800		\$300
• 2015-2016	\$6,425	1.2	\$7,900	1.3	\$350
• 2016-2017	\$6,500	1.2	\$8,000	1.3	\$350
• 2017-2018	\$6,600	1.5	\$8,200	2.5	\$350

**St May on the Hill Catholic School
2017 – 2018
Tuition**

Practicing Catholic Student Tuition

	Tuition	2% Discount	Monthly for 10 mos
1-child	\$ 6,600.00	\$ 6,468.00	\$ 660.00
2-children 15% discount	\$ 12,210.00	\$11,965.00	\$ 1,210.00
3-children 25% discount	\$17,160.00	\$16,816.00	\$1,716.00
4-children 35% discount	\$21,450.00	\$21,021.00	\$2,145.00

NOTE: Tuition for 17-18 is based on a 1.5% increase over 16-17. Tuition Discounts are offered and listed above. Registration fee remains the same as last year.

Non-Practicing Catholic and Non-Catholic Student Tuition

	Tuition	2% Discount	Monthly for 10 months
1-child	\$ 8,200.00	\$ 8,036.00	\$ 820.00
2-children 15% discount	\$15,170.00	\$14,866.00	\$ 1,517.00
3-children 25% discount	\$21,320.00	\$20,893.00	\$ 2,132.00
4-children 35% discount	\$26,650.00	\$26,117.00	\$ 2,665.00

NOTE: Tuition for 17-18 is based on a 1.5% increase over 16-17. Tuition Discounts are offered and listed above. Registration fee remains the same as last year.