

St. Paul Parish, St. Petersburg, Florida

ST. PAUL CATHOLIC SCHOOL FINANCIAL REPORT
for the Fiscal Year July 1, 2019 – June 30, 2020

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Internal Operating Revenue:

Tuition & fees	\$1,649,256	
Extended Day fees	\$122,552	
Cafeteria sales	\$80,216	
Textbook sales & rentals	\$45,705	
Miscellaneous income	\$19,075	
Class funds/dues, etc.	\$14,388	
Interest income	<u>\$30,088</u>	
Total Internal Operating Revenue		\$1,961,280

Internal Operating Expenses:

Salaries (50 employees)	\$1,260,649	
Employee benefits	\$372,987	
Instructional expenses	\$106,977	
Cafeteria & Extended Day costs	\$72,054	
Property & Liability Insurance	\$73,410	
Utilities	\$63,641	
Clean/Repair/Maintain Bldg. & Grounds	\$79,165	
Tech Expenses, computers	\$34,500	
Miscellaneous office expenses	<u>\$19,986</u>	
Total Internal Operating Expenses		\$2,083,369

Net Internal Operating Revenue		(\$122,089)
PLUS External Funding Provided (Note 1)		<u>\$395,123</u>
Subtotal		\$273,034
LESS Capital Expenditures (Note 2)		<u>\$169,079</u>
Overall Surplus (Note 3)		\$103,955

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Note 1: External funding included:

- St. Paul's Parish offertory share (\$84,744)
- Support from other parishes (\$7,200)
- Festival proceeds (\$17,000)*
- Donations from Home & School Association** (\$54,066)
- External scholarship grants (e.g., McKay Scholarships, Step Up for Students) (\$156,524)
- Donations & Grants (includes "Blue Envelope" donations) (\$75,589)
- TOTAL: \$395,123

Note 2: Capital Expenditures during the past fiscal year included:

- New HVAC system for Gymnasium
- Initial costs of school's new roof project (see Note 3 below)
- Initial costs for installation of 14 new HVAC units on roof of school (see note 3 below)

Note 3: The "Surplus" funds will be used to help pay in the new fiscal year (2020-2021) the remaining cost of the school's new roof and new HVAC project, which overlapped the fiscal years. The overall project cost is \$818,033, the major portion of which will be paid in the new fiscal year.

*The Festival proceeds are normally in the \$75,000 range, but the event was cancelled this year due to the pandemic. Many of the sponsors and early ticket purchasers did not ask for refunds, and thus we were able to net \$17,000.

**Home & School Association made other expenditures directly to vendors for the benefit of the School, but this figure of \$54,066 represents the portion of the Auction proceeds that the Association transferred directly to the School.