



Annual Report July 1, 2014 – June 30, 2015

Overview

A St. Genevieve education would not be possible for any of our students without the sacrifices and generosity of many different community members and benefactors. Our full tuition rate of \$4,760 does not cover the approximately \$6,000 annual cost of education for each child in our school. We know for many of our families, the full tuition rate is far out of reach. The majority of our students receive some type of financial assistance, which we are able to offer through funding from the Archdiocese of Chicago, Big Shoulders Fund, and fundraising events such as our annual carnival.

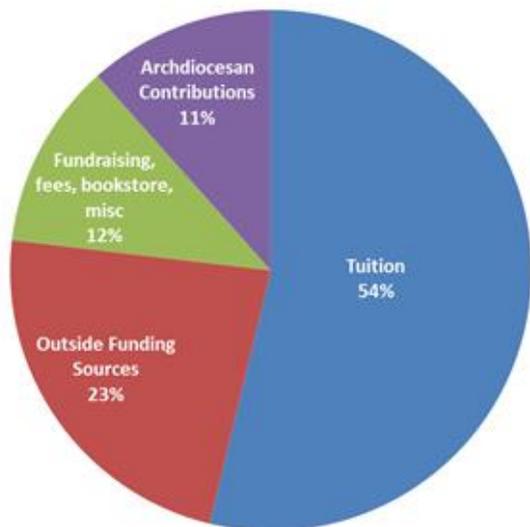
Our fiscal year ends on June 30 of each calendar year. For FY15 we recorded a modest annual surplus.

	FY15	FY14	FY13
<u>Sources of revenue</u>			
Tuition	604,078	598,484	459,935
Outside Funding Sources	259,094	221,405	176,213
Fundraising, fees, bookstore, misc	130,018	98,629	102,159
TOTAL OPERATING REVENUE	993,190	918,518	738,306
Archdiocesan Contributions	130,000	171,500	20,490
TOTAL SOURCES OF REVENUE	1,123,190	1,090,018	758,796
<u>Expense categories</u>			
Faculty & staff compensation & benefits	899,077	934,152	808,388
Supplies & fees	81,077	127,356	44,067
Utilities, maintenance, & insurance	69,443	79,690	20,006
Interest & other	(6,710)	57,914	59,842
TOTAL OPERATING EXPENSES	1,042,887	1,199,112	932,303
Capital improvements	25,300	32,430	-
Other extraordinary expenses	(43,257)	16,405	-
TOTAL EXPENSE	1,024,930	1,247,947	932,303
SURPLUS (DEFICIT)	98,261	(157,929)	(173,507)



Funding Sources

FY15 Funding Sources



Tuition (54%) provides just over half of St. Genevieve's funding. Increasing enrollment levels has been the main driver of increased tuition receipts, along with modest increases in our listed tuition rate.

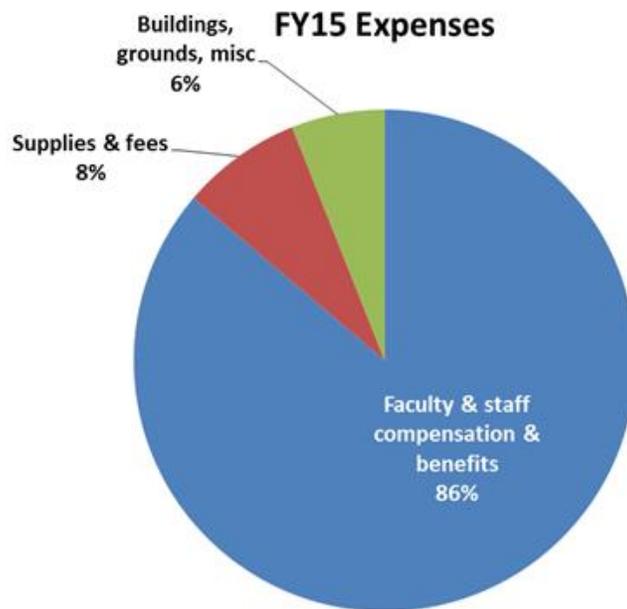
Outside funding sources (23%) account for just under one quarter of our revenues. Major contributors to this category include Big Shoulders Fund and individual donors.

Fundraising, fees, bookstore, miscellaneous (12%) includes our annual Scholarship Benefit, the Carnival weekend, and a variety of smaller school fundraisers.

We work closely with the **Archdiocese** (11%) to formulate an annual budget and forecast our spending needs. The Archdiocese generously provides an annual contribution to our school so that we may remain in operation.

Expenses

FY15 Expenses



Compensation and benefits (84%) makes up the bulk of our expenses. These expenses include salaries, health insurance, FICA contributions, and funding for professional growth.

Supplies & fees (8%) includes books and educational supplies, administrative expenses, transportation costs, and food.

Buildings, Grounds, Miscellaneous (6%) includes the costs of keeping our facilities up to date and taking care of the occasional repair. Utilities, maintenance, and insurance represent the bulk of this category, followed by interest payments to the Archdiocese.