

AGM TREASURERS OVERVIEW 2016

- St Andrews sitting in a healthy financial position closing out the 2016 Calendar Year under budget with a surplus in cash reserves, this will enable the school to go into 2017 in a healthy position.
 - Note: Cash Reserves carried over into a new fiscal year are critical to ensure January salaries expenditure is met and the school starts the new fiscal year with monies to meet budgeted expenditure
- 2017 budgeted operating revenue calculated at \$4.7m with budget expenditure of \$4.7m
- Estimated Operating Profit for 2017 is a break even after cash reserves for January 2018 salaries and 2017 provisions for building improvements, IT, deferred maintenance and capex expenditure
- St Andrews Board's financial 2017 strategy over and above meeting day to day school operations, curriculum requirement and student needs remains on funding ongoing capital maintenance of St Andrews.
- The supplemental loan approved by the school board in 2016 for \$100k to the new cover class partitions and toilet block renovations was not drawn down as the school was able to internally fund the expenditure within the 2016 budget.
- The School Board has approved a 2% increase in school fees and charges for the 2017 school year based on government funding levels and increases in the education sector CPI, salaries and consumables from 2016 to 2017. The percentage increase is less than the increases recommended by the Catholic Education Office and neighbouring schools
- Thank you to the St Andrews finance committee of Sam, Muzzie and Jacqui for their efforts and time in bringing the 2016 financials on budget.

Regards

B.A.Callaghan