

Holy Rosary School Board

Finance Committee

06/17/2008

Objective	Action Step	Timeline	Status
Set budget for 2008-2009 school year	- Submit and have approval of budget by school board and parish finance committee	- February 2008	Budget has been updated to reflect changes for next year including: <ul style="list-style-type: none"> • Insurance increase (approx 30%) & teacher participation (max 10%) • School tuition changes (approx 4%) will be normalized with Duluth Area Catholic Schools Budget presented and passed by school board on Monday, February 25 th Budget presented and passed by Parish Finance Council on Thursday, February 28th
Define the purpose, substance and historical process of the finance committee	- Create identity folder - Develop a 10 year history of budget, enrollment, and tuition	End of school year and ongoing	Information gathered on budget, enrollment and tuition Next steps: Produce identity folder
Identify other sources of income outside of our current budget	- Grant writing - Gather information from other schools re: sources of income	End of school year and ongoing	Outside sources of income include parishioners that have graduated or supported school in past, local parishes, alumni, community organizations and foundations, grants. Grants approved for 2008-2009 include full time and quarter time Americorps members Grants written and waiting for approval for 2008-2009 include Demco library remodel grant, CREED funding Faithful Citizenship, Catechetical Development, Tuition Assistance, and Spiritual formation. Of faculty. Ongoing process: Review information for potential income sources specific to Holy Rosary.