



Immaculate Conception Catholic School Projected 2018-2019 School Budget

The 2018-2019 school budget has been presented to the School Board as well as the Parish Finance Committee. The budget is a collaborative effort by these two groups as well as the Pastor and Principal to meet the financial needs of the school for the upcoming school year.

Immaculate Conception Catholic School provides a high quality education for its students.

Total Projected 2018-2019 School Budget Expenses: \$4,225,000.00

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|--|----------------|
| 1. Projected Personnel Cost: | \$3,230,000.00 |
| 2. Occupancy Cost: | \$ 270,000.00 |
| 3. Supplies: | \$ 450,000.00 |
| 4. Assessments & Property
/Liability Insurance: | \$ 200,000.00 |
| 5. Capital Expenditures | \$ 75,000.00 |

Total Projected 2018-2019 School Budget Income: \$3,527,500.00

- | | |
|------------------------|----------------|
| 1. Tuition Collection: | \$3,100,000.00 |
| 2. Registration Fees: | \$ 127,500.00 |
| 3. Other Revenue*: | \$ 300,000.00 |
- *Other revenue includes – Fundraising, HSO Fees, Continued Care

Total 2018-2019 Parish Subsidy: \$650,000.00

Projected cost of educating one child: \$5,456.00

Tuition Rate Increase

# of Children	2017-18 Tuition	2018-19 Tuition	Yearly Increase	Monthly increase in FACTS (11 months)
One	\$4510	\$4620	\$110	\$10
Two	\$7106	\$7238	\$132	\$12
Three +	\$8371	\$8525	\$154	\$14

The increase, based upon 176 school days, is \$0.62 per day for one child.



Immaculate Conception Catholic School Tuition Information, 2018-2019

Actual Cost of Education PER Child - \$5,456.00
Parish Subsidy – \$650,000.00

	<u>1 CHILD</u>	<u>2 CHILDREN</u>	<u>3 or MORE CHILDREN</u>
ICD Parishioner Tuition Rate	\$4,620	\$7,238	\$8,525
Out of Parish Tuition	\$5,456	\$10,912	\$16,368

Parishioner Tuition Payment Options

	<u>1 CHILD</u>	<u>2 CHILDREN</u>	<u>3 or MORE CHILDREN</u>
1X SINGLE PAYMENT (2% discount)	\$4,528	\$7,093	\$8,355
SEMESTER PAYMENT (1% discount) *subject to processing fee of \$10	2 payments of \$2,287	2 payments of \$3,583	2 payments of \$4,220
MONTHLY (FACTS) *subject to processing fee of \$40	11 payments of \$420	11 payments of \$658	11 payments of \$775

Out of Parish Tuition Options

	<u>1 CHILD</u>	<u>2 CHILDREN</u>	<u>3 or MORE CHILDREN</u>
SINGLE PAYMENT	\$5,456	\$10,912	\$16,368
SEMESTER PAYMENT *subject to processing fee of \$10	2 payments of \$2,728	2 payments of \$5,456	2 payments of \$8,184
MONTHLY (FACTS) *subject to processing fee of \$40	11 payments of \$496	11 payments of \$992	11 payments of \$1,488

REGISTRATION FEES

\$165.00 per child

This is a once-a-year fee that pays for books, online subscriptions, testing, office supplies/copy paper, library and tech equipment, etc. Families registering more than one child have the option to pay the fee for one child and pay the remaining fees for other children in installments from **February registration through April 30th**. By **April 30, 2018**, all registration fees for the family **must be paid in full**.

Students entering the school at any point in the school calendar year pay \$165.00 per child, **as this amount does not prorate**. For families withdrawing before June 30, 2018, \$100.00 of the books/materials fee is refundable. **For families withdrawing after July 1, 2018, there is no refund of registration fees.**

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Immaculate Conception Catholic School Tuition Policy 2018-2019

Introduction:

We believe that tuition payments are an investment in your child(ren)'s education and religious formation. Therefore, the School Board of Immaculate Conception Catholic School accepts the responsibility of recommending to the Pastor and Principal policies concerning the amount of tuition, the manner of payment, and, in general, the development of policy in this area of concern. Furthermore, it is the responsibility of the Pastor, Principal, and School Board to ensure that adequate financial resources are available for the school, and that enrollment is as available and as affordable as possible to all families.

Tuition Payment:

1. Families who are registered members of Immaculate Conception Parish, with children enrolled in the school, all receive the benefit of reduced rates of tuition to be determined annually by the Pastor, Principal, and School Board.
2. Families who are not parishioners of Immaculate Conception Parish, with children enrolled in the school, shall make tuition payments equal to the total cost of education per child.
3. All families shall be expected to make tuition payments according to one of the following payment plans. Each family's preferred manner of payment must be submitted each year at the time of student registration. Once the manner of payment is selected and submitted to the school office, **any changes after May 31st will result in a processing fee per change, payable at the time of the requested election change.** Options for payment shall include:
 - **Full Payment:** Under this option, the entire amount of tuition is paid on or before July 1st, paid directly to the parish office. Families who choose this plan receive a reduction in cost of 2%.
 - **Semester Payment:** Under this option, the entire amount of tuition is paid in two equal payments on July 5th and December 5th through the FACTS Tuition Management Plan. Those choosing this plan will authorize their bank to make automatic semester payments to FACTS from their checking or savings account. Families who choose this option receive a reduction in cost of 1%. A FACTS processing fee of \$10 will be charged to the account by FACTS in June prior to the July payment.
 - **Monthly Payments:** Under this option, the amount of tuition is paid monthly over an eleven (11) month period, July through May, through the FACTS Tuition Management Plan. This option is an automatic payment plan made through a checking or savings account. Those choosing this option will authorize their bank to make automatic monthly payments to FACTS on either the 5th or 20th of each month. A FACTS processing fee of \$40 will be charged to the account by FACTS in June prior to the July payment.

Late Registrations:

1. Families registering after July 1st shall be expected to fulfill their tuition obligation according to the policy stated above.
2. Tuition for students registering on or after the first day of school shall be prorated over the number of school days they will be in attendance according to a formula established by the Pastor, Principal, and School Board.

Late Payments:

It shall be the responsibility of each school family to keep the Pastor or Principal informed of their need to make any changes in their Tuition Payment Preference Option or adjustment in the amount of tuition expected to be paid. Without such information, the following policy will apply when tuition payments are received late:

1. Full Payment:

When full-payment has not been made by July 1st, the family will be contacted within five (5) days by the Administrative Assistant concerning the missed payment date and an alternative tuition payment option will be offered. If funds are not received according to the new agreement, all tuition payments shall be made through FACTS Tuition Management Plan.

2. Semester Payments and Monthly Payments:

School families who choose the semester (2), or the monthly (11) payment option and miss a monthly payment due to insufficient funds, will be automatically charged a missed payment fee by FACTS and may incur a similar penalty from their own banking institution.

After being informed of the missed tuition payment, families are required to pay the amount due directly to the parish office within fourteen (14) calendar days. If this is not possible, suitable arrangements must be made with the Pastor. In addition, school families who have missed two monthly payments and have not paid the amount due to the parish office or have not made suitable arrangements within fourteen (14) calendar days of the second missed payment, will be informed that their child(ren) will not be readmitted to school according to the "Non-Admission" specifications of this policy.



Immaculate Conception Catholic School Tuition Assistance Information 2018-2019

Tuition Assistance:

Tuition assistance is available through the Archdiocese of St. Louis and Immaculate Conception of Dardenne School.

Archdiocese Tuition Assistance

How to Apply? 3 in 1 Application process at Today and Tomorrow website- <http://www.ttef-tl.org/scholarships/>

- **Beyond Sunday Scholarship (Awards up to \$2000) - Roman Catholic Foundation of Eastern Missouri.**
*open registration from January 29, 2018 – February 28, 2018
- **Alive in Christ Scholarship (Awards up to \$2000) - Today and Tomorrow Foundation**
*open registration from January 29, 2018 – May 1, 2018
- **Catholic Family Tuition (Awards up to \$500) – Catholic Education Office**
*open registration from January 29, 2018 – February 28, 2018

Immaculate Conception of Dardenne Tuition Assistance

ICD School prioritizes \$65,000 a year for tuition assistance. Families can request financial support from ICD School for economic difficulties. ***Families are required to apply for Archdiocesan assistance prior to requesting support from ICD parish.**

If economic difficulties arise after scholarship deadlines pass, or during the middle of the school year, families should not hesitate to inform the Principal or Pastor of their need. Circumstances will be reviewed by the Pastor and Principal. For the sake of your family's security and peace of mind, and for the general financial stability of our school, we encourage parents or guardians to contact the Pastor or the Principal as soon as possible when they are experiencing economic difficulties.

Families may be required to sign a Tuition Assistance Agreement from ICD School providing an estimate of financial support provided by Immaculate Conception School and the payment schedule for the remaining balance.



Immaculate Conception Catholic School

Tuition/Registration Payment Preference Form 2018-2019

(Return with your New or Renewal FACTS Form)

Responsible Party Name: _____ # of Students _____

Address: _____

City: _____ Zip: _____ Phone: _____

Student Names (\$165.00 per student)	2018-19 Grade	Registration Fees Pd.	Student Names (\$165.00 per student)	2018-19 Grade	Registration Fees Pd.
		<input type="checkbox"/>			<input type="checkbox"/>
		<input type="checkbox"/>			<input type="checkbox"/>
		<input type="checkbox"/>			<input type="checkbox"/>

Total amount of registration fees owed (\$165 x # of students in family): _____

Amount of registration fees paid at registration: _____

Balance of registration fees, **due between 3/1/18 & 4/30/18**: _____

Payment Method: Last 4 digits CC _____ or Check # _____

Office Use Only

Tuition Amount: _____

Tuition Reduction: _____

Amount Paid: _____

Place a Check Mark next to desired option	ANNUAL Tuition for 2018-19 school year will be paid by:	1 Child	2 Children	3 or more children
<input type="checkbox"/>	Option 1 - Single Payment due July 1st paid directly to the parish office. (98% of full tuition amount)**	One payment of \$4,528	One payment of \$7,093	One payment of \$8,355
<input type="checkbox"/>	Option 2 - Two Payments withdrawn by FACTS on July 5 th and December 5 th , with a processing fee of \$10.00 withdrawn in June. (99% of full tuition amount)	2 payments of \$2,287 each, for a total of \$4,574	2 payments of \$3511 each, for a total \$7,022	2 payments of \$4220 each, for a total of \$8,440
If choosing this option, please check payment withdrawal date: <input type="checkbox"/> 5 th of the month Or <input type="checkbox"/> 20 th of the month	Option 3 - FACTS Monthly Payment Plan. Payments are budgeted over 11 months, July through May, and automatic bank payments can be made on either the 5th or 20th of the month, with a processing fee of \$40.00 withdrawn in June.	11 payments of \$420 each, for a total of \$4,620	11 payments of \$658 each, for a total of \$7,238	11 payments of \$775 each, for a total of \$8,525

****If you select Option 1 and payment is not made by the due date, you must enroll in the FACTS Payment Plan. If you choose Option 2 or 3, you must enroll in the FACTS Automatic Tuition Payment Plan. This Payment Preference Form and the FACTS Agreement Form must be returned at the time of registration. Any changes made after June 1st, will result in a \$25.00 processing fee.**

Peace of Mind Tuition Protection Plan (POM): If enrolled in POM, FACTS will pay the remaining unpaid balance on your FACTS agreement (except payments in arrears) to your school in the event of the death of the responsible party or his/her legal spouse. Indicate below whether or not you wish to enroll.

_____ Yes, please enroll me in the POM plan, I agree to pay a nonrefundable annual fee of \$20.00 per FACTS Agreement. You must also complete the following information as it applies to the person responsible for payment:

Marital Status ___ Married ___ Single Date of Birth ___/___/___

_____ No, please do not enroll me in POM.

I agree to make tuition payments for the 2018-19 school year according to the option indicated above. I have read the school policy regarding payment and agree to abide by the policy. The missed payment fee charged by FACTS will be \$30. If my bank information or any other enrollment information changes at any time, I will contact the parish office to provide them with the necessary changes.

Signature: _____

Date: _____