



Our Lady of the Assumption School

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Annual Financial Report to the OLA School Stakeholders Fiscal Year 2006-2007

Dear School Families and Parishioners at OLA,

Listed below are the results of the OLA School's operations for the last two years. These figures are presented to you in order to provide full disclosure of the cost of operating the school and in keeping with our commitment to good stewardship. For further information, please contact the School Office.

Finance Council

Members:

Tom Cerafice

David Epperson

Mary Ann Kistler

Mark Mullinix

Andrew Sale

Vicki Shea

Doug Thompson

John Trinkaus

Msgr. Tom Welbers
Pastor

Ex Officio Members:

Bernadette Boyle
OLA School Principal

Sharon Hueckel
Dir. of Administration

Bing Macavinta
Business Manager

Mary Jean Neault
Dir. of Pastoral Ministries

Fr. John Tran
Associate Pastor

<u>Income</u>	<u>F/Y 2006-7</u>	<u>F/Y 2005-6</u>
Tuition	\$1,520,301	\$1,405,536
Fees	225,579	195,262
Scrip	109,998	61,109
PFA Income	70,000	90,000
Other	<u>17,535</u>	<u>21,865</u>
Total Income	1,943,413	1,773,772

Expenditures

Salaries & benefits <small>(30 Full Time, 12 Part Time, incl. School Faculty, Office, Day Care and Support Staff)</small>	1,373,801	1,355,986
Payroll Taxes	115,791	115,708
Classroom Expenses	71,443*	10,273
Textbooks and Software	53,707	46,566
Office Supplies and Expenses	36,903	32,955
Building Repairs and Maintenance	47,667*	21,095
Utilities	31,613	31,613
Student Activities	30,033	33,046
Staff Development	5,974	10,241
Taxes	4,550	4,378
Other expenses <small>(Insurance, Misc. Fees, Other)</small>	<u>85,631</u>	<u>83,795</u>
Total Expenditures	<u>1,857,113</u>	<u>1,745,656</u>
Surplus	86,300	28,116
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During 2006 - 2007, the Parent Faculty Association raised \$70,000. These funds were used to completely upgrade the computer lab with all new PC's and a remodeled facility (* See above). The funds also allowed us to pay for staff development in the integration of new technology in the classrooms and the hardware and software to run integrated technology in 5 classrooms. This is in addition to the existing 4 classrooms with interactive technology capability.

Our thanks to our principal, Ms. Boyle, for her prudent financial oversight and commitment to Catholic education at OLA.

The Members of the OLA Finance Council

“Good things come in small packages,” they say, and nowhere is that more true than right here at Our Lady of the Assumption. OLA Catholic School was established 1955. The legacy of both the founding Benedictine sisters and of the Felician sisters is of a strong academic program rooted in a supportive Catholic community.

And did you know...

- That we have 470 children enrolled in school, kindergarten through eighth grade?
- That we have two classes per grade with an average class size of 27?
- That we are fully accredited by the Western Association of Schools and Colleges (WASC) and affiliated with the National Catholic Education Association (NCEA)?
- That in 2007 the Our Lady of the Assumption School Endowment Fund was established with an initial gift of \$25,000 from the Msgr. Bill Barry Trust?
- That we offer a curriculum that follows the Los Angeles Archdiocese Standards for core curriculum, as well as meeting California standards?
- That we offer the full range of core curriculum, Religion, Mathematics, Language Arts, Science, Social Studies, as well as P.E., Computers, Art and Music. In our Junior High department the children have the benefit of specialist teaching in Religion, Mathematics (including pre-algebra and algebra) Language Arts, Science and Social Studies?
- That our children score above average on the annual standardized tests (LA archdiocesan schools use Iowa Tests of Basic Skills)?
- That in September 2007 we unveiled our newly remodeled Computer lab with its state-of-the-art technology?
- That 42 full and part time teachers, aides, daycare and support staff serve the school and parish community?
- That utilities alone (electricity, gas, water, sewage, and trash removal) for church operations cost \$52,300, with an additional \$31,600 for the school? That’s over \$1,600 a week, just for heat (or air-conditioning) and lights and water!
- That annual property tax of \$14,700 is paid for by the parish, and that we pay sales tax on all our purchases too?
- That OLA school draws from a wide geographical region? 70% of our children attend Our Lady of the Assumption Church on a regular basis; 20% attend San Bernardino Diocese parishes (St. Anthony, Upland, Sts. Peter and Paul, Alta Loma and as far as St. Paul the Apostle, Chino); 10% come to us from other LA archdiocese parishes (St. Denis, Diamond Bar, St. Elizabeth Ann Seton, Rowland Heights, and as far away as San Gabriel Mission)
- That each week we celebrate a whole-school Mass with the children, teachers, staff and parents taking lead roles in planning, organizing and participating in these wonderful celebrations of the Eucharist? In-school Reconciliation Services, Stations of the Cross, sacramental preparation, and other religious celebrations throughout the year allow us to demonstrate further our pride in and enjoyment of our Catholic identity, traditions and heritage.
- That each year 94% of our 8th graders go on to Catholic High Schools (St Lucy’s Priory HS, Pomona Catholic HS, Damien HS, Bishop Amat HS, La Salle HS)?
- That several of our 8th graders are accepted each year to the prestigious Webb Schools?

Our Lady of the Assumption School has served the families, past and present, as well as the parish community with whom we share our 5 little acres of home, for over fifty years. As one of the major ministries of OLA parish, your support, both financially and spiritually, has made it all possible. We look forward to a bright and exciting future with the introduction of full day Kindergarten in September, 2008. Thank you so much!