

St. Catherine's Financial Fact Sheet 2020-2021

Significant Tax Benefits

A portion of tuition costs are considered a charitable donation each year and a tax receipt is issued for this purpose. Once you have made a charitable donation of \$200 (for example, through Sunday envelopes), a tax credit of 43.7% is applied to further donations, in this case tuition. This tax credit effectively cuts tuition by almost one-half. As demonstrated below, the cost of tuition is significantly offset by the ability to claim tuition as a charitable donation on income tax.

Example (using the 2020-2021 tuition rates):

	Tuition per month	Less tax credit	Actual tuition cost per month
1 student	\$320	(\$139.84)	\$180.16
2 students	\$530	(\$231.61)	\$298.39
3+ students	\$660	(\$288.42)	\$371.58

Revenue and Expense Charts

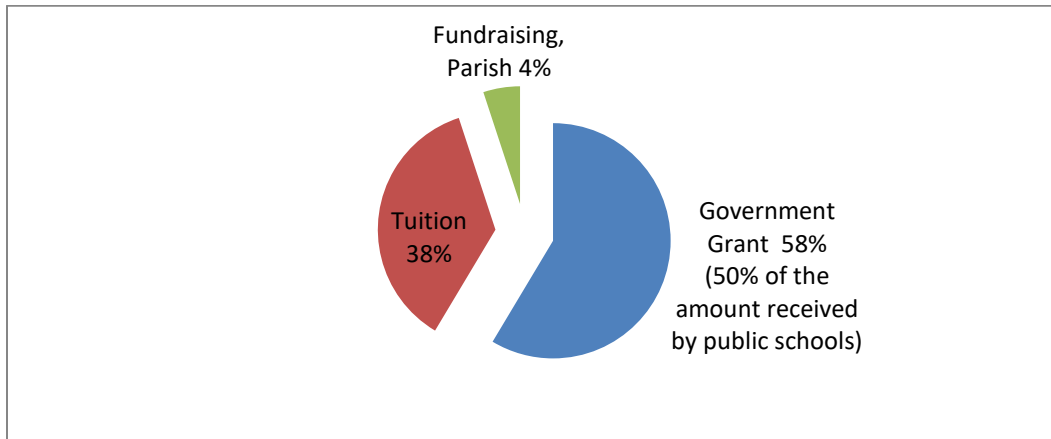


Figure 1: St. Catherine's Budgeted Revenues

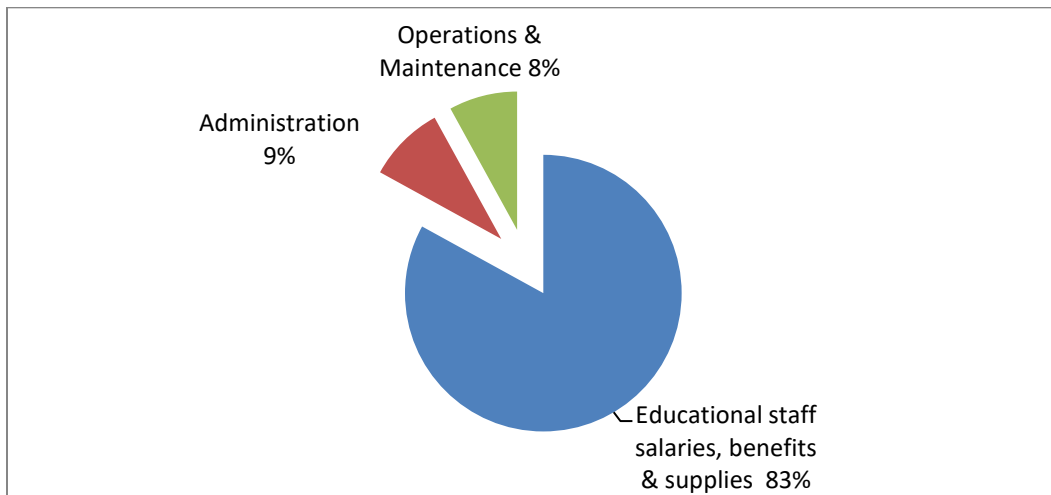


Figure 2: St. Catherine's Budgeted Operating Expenses