



St. Ignatius of Loyola Church

Financial Report

Fiscal Year Ended June 30, 2025



As a Roman Catholic Christian community, St. Ignatius of Loyola Parish exists in union with the Universal Church to proclaim and live the Gospel teachings of Jesus. Through prayer, worship, and generously giving of our time, talents, and resources, we strive to foster the Kingdom of God in our parish, the Cincinnati area, and the world.

INSIDE THIS REPORT

**LETTER FROM PASTOR AND
FINANCE STAFF**

FINANCIAL REPORT

SUPPLEMENTAL NOTES

Brothers and Sisters in Christ,

This report is a recap of the financial performance of St. Ignatius Parish for the fiscal year ending June 30, 2025. These numbers are simplified to give an overview of the financial health of our church and school. Here are some positive examples of what's been happening here this year.

The Finance Committee is comprised of six parishioners with accounting and finance experience, in addition to the Pastor, the Director of Finance and Administration, and the Senior Business Manager. We meet quarterly to review the actual financial standing compared to the budgets for the entire parish. We recently implemented “check and ACH positive pay” through Fifth Third Bank, to safeguard our assets and prevent fraudulent activity.

Sunday donations to date in fiscal 2026 are slightly declining, while costs continue to rise. Please consider increasing your weekly contributions and including our parish in your will. If each family gave an additional \$5 each week, it would amount to an annual increase of over \$500,000!

With the increase in government Ed Choice support, our parish no longer needs to subsidize our school. We continue to help the students with tuition assistance and share in some of the school's maintenance costs. We have addressed many large deferred maintenance issues over the last two years, and we continue to work diligently to maintain our aging campus!

We are extremely grateful for the tremendous generosity that our parishioners continue to show during these challenging times. Thank you for being such good stewards; your giving supports the mission of the church, a mission that the Lord Jesus gave to us all.

Please take some time to look over the data provided here. If there are any questions, feel free to reach out to our Senior Business Manager, Jen Smith, 513-661-6565 X2717.

Sincerely yours in Christ,

Fr. Andrew J. Umberg - Pastor
Mary A. Dadosky - Director of Finance and Administration
Jen Smith - Senior Business Manager

A note from our Advancement Team:

Last year, our parish community did something extraordinary. Nearly **150 donors** came together and contributed **almost \$100,000** in SGO gifts—directly supporting St. Ignatius students and families. That impact was incredible... and we can do it again!

Here's why these gifts matter so much: The State of Ohio now offers a **dollar-for-dollar tax credit** for donations to a certified Scholarship Granting Organization, or SGO. That means when you donate up to **\$750 per person**—or **\$1,500 for married couples filing jointly**—you can reduce your Ohio state tax bill by that same amount. It's not just a deduction. It's a full credit. Simply put: you can support Catholic education and pay *less* in state taxes. If you're married, remember that each spouse must make their **own** \$750 contribution to receive the full \$1,500 credit. You'll receive separate acknowledgement letters for documentation.

Making your gift is simple: Just visit the St. Ignatius School website, go to the “About” page and then “Support” and follow the donation link or there is a downloadable form you can use.

Your SGO gift strengthens our school, supports families, and costs you little—or sometimes nothing—out of pocket after the tax credit. It's one of the most powerful ways to invest in our mission and our students. **Thank you for considering a gift this year!**

St. Ignatius of Loyola		Budget	Actual	Budget	Actual	Comments
Parish Financials		2025-2026	2024-2025	2024-2025	2023-2024	
INCOME						
Sundays, Holydays, Christmas & Easter		1,852,000	1,839,045	1,810,000	1,767,873	
Bequests		-	78,062	-	-	
Catholic Ministries Appeal Rebate		5,500	8,201	5,000	-	Thanks to your generosity, we exceeded our goal.
Interest & Dividends		68,000	52,880	47,000	49,814	
Religious Formation		21,600	18,430	19,175	20,541	Catechesis of the Good Shepherd, Parish School of Religion, Youth Group & Vacation Bible School
Festival		135,000	229,739	135,000	183,193	2024-2025 numbers represent 2024 IggyFest 2025 IggyFest netted \$215,490 (cooler weather caused decreased in beverage sales)
Capital Improvements		14,000	16,480	12,000	9,883	
Other Income		69,950	70,507	54,400	63,541	Sacramental offerings, votives, flowers, mass stipends & novenas, rental income, & fish fry proceeds
Total Income		2,166,050	2,313,343	2,082,575	2,094,843	
EXPENSES						
						Increase over prior year due to additional Finance staff, newly created Director of Worship & Music and Director of Love in Action positions, annual increases to retain qualified employees & training overlap for Sr. Business Mgr.
Employee Wages		1,059,100	1,054,560	978,000	849,345	
Employee Benefits & Taxes		340,150	341,651	322,200	282,998	45% is for health insurance
Property & General Liability Insurance		74,200	51,848	50,100	39,241	
Diocesan Assessment		214,500	200,706	201,000	192,180	
Ministry & Liturgy Expenses		129,550	110,158	122,645	115,100	
Religious Formation Expenses		73,200	46,222	68,675	57,318	
Facilities Expenses:						
Equipment & Building Maintenance/Repairs		84,060	140,258	129,660	25,136	Altar/sanctuary renovations, safety/security upgrades & normal repairs/maintenance
Grounds Maintenance		50,000	268,491	275,000	85,509	Parking lot resurfacing
Maintenance Truck		-	55,547	30,000	-	Purchased a 2024 Ford F250 truck with snow plow package to replace the 2000 Chevrolet truck
Utilities		83,400	82,681	68,300	90,702	
Other Expenses		166,025	164,749	145,805	145,471	Bank service charges, computers & peripherals, office supplies, postage, property taxes & professional services
Total Expenses		2,274,185	2,516,872	2,391,385	1,883,001	
Parish Net Income / (Loss)		(108,135)	(203,529)	(308,810)	211,843	
School Financials						
INCOME						
Tuition (including Preschool)		6,056,520	5,555,067	5,779,760	4,704,661	Includes EdChoice scholarships, Scholarship Granting Organization funds & Catholic Education Foundation tuition assistance
State Reimbursements & Scholarships		1,390,000	1,426,552	1,340,000	1,210,656	Includes Administrative Cost Reimbursement & Jon Peterson Special Needs Scholarship Program
Bequests		-	48,737	-	-	
Extended Day		80,000	91,861	80,000	83,872	
Fundraising		179,800	195,745	179,800	184,370	365 Raffle, Carnival & I Walk
Interest & Dividends		25,000	43,903	25,000	37,321	
Tuition Assistance Income		40,000	62,552	40,000	50,998	
Other School Donations		50,000	35,764	50,000	56,723	
Other Income		47,700	75,620	47,700	285,997	Decrease over LY due to no Safety Grant income in 2024-2025 & changes to how we are accounting for field trips. This line item includes STEM & Safety grants, band fees, tutoring income, summer camps and professional development income.
Total Income		7,869,020	7,535,800	7,542,260	6,614,597	
EXPENSES						
Teacher Wages		3,958,219	3,886,920	3,826,446	3,602,465	Increase over LY due to additional Instructional staff and annual increases to retain qualified teachers
Non-Teacher Wages		777,839	752,158	748,229	661,156	Increase over LY due to additional Administrative staff needed to ease the EdChoice administrative burden, fully staffed Maintenance team & annual increases to retain qualified employees
Employee Benefits & Taxes		1,438,673	1,407,170	1,308,464	1,271,840	50% of this expense is for health insurance
Property & General Liability Insurance		46,200	47,180	40,200	36,696	
Tuition Assistance		560,000	452,710	525,000	30,336	Increase over LY due to the Loyola Scholarship which helps families not eligible for EdChoice Scholarships due to a variety of factors
Equipment & Furnishings		41,500	15,195	41,500	47,574	
Religious Textbooks & Teaching Supplies		133,400	128,158	131,625	120,213	
IT Management, Hardware & Software		85,500	150,080	85,500	35,788	2024-2025 actual includes additional expenses not covered by State Auxiliary Funds
Other Expenses		385,740	302,490	352,740	361,856	Decrease over LY due to change in accounting for field trips offset in part by higher subscriptions (FACTS). This line item includes professional development, service charges, school assessment, student enrichment, subscription fees, advancement & field trips.
Facilities Expenses:						
Equipment & Building Maintenance/Repairs		154,320	149,832	154,320	94,782	Includes school cleaning, notable HVAC & plumbing repairs, along with normal repairs & maintenance
Utilities		133,700	133,093	131,600	150,458	
Total Expenses		7,715,091	7,424,987	7,345,624	6,413,164	
School Net Income / (Loss)		153,929	110,813	196,636	201,433	

<u>CASH AND INVESTMENTS</u>	6/30/2025	6/30/2024
Parish and School Cash Accounts	1,836,217	3,017,512
Parish Restricted Investments	368,845	356,483
Parish Unrestricted Investments	1,000,000	-
School Restricted Investments	1,309,876	1,265,973
Total	<u>4,514,938</u>	<u>4,639,968</u>

Donors age 70½ or older may qualify to make a charitable gift directly from an IRA to St. Ignatius of Loyola. Please consult your tax adviser to determine if this charitable giving strategy is an option for you.

Please consider remembering St. Ignatius of Loyola in your will or estate plans. Your gift will have a lasting impact on the life of the parish and the future parishioners who call our parish home.

ADMINISTRATION

Increased efficiency has allowed us to reduce personnel on the Finance team by one person, saving one annual salary in fiscal 2026
 Ed Choice and improved tuition model allows our school to be financially independent with minimal subsidies from parish
 Updated personnel files and role descriptions for administrative staff

COMMUNICATIONS

Major improvements to our bulletin, website, and flocknote
 We joined a new social media platform sponsored by the Archdiocese of Cincinnati that we can use at no additional cost to the parish
 New large flat screen TV is mounted in Loyola Hall for presentations and funerals

FACILITIES

Altar and sanctuary renovation and beautification, including changes to the steps to address safety concerns
 Parking lot asphalt, sealing, and striping improvements are complete
 Main sewage grinders (located near the walking path) have been replaced after 20 years
 Cracked HVACs on school roof have been replaced after 25 years
 Pipes in girls and boys second floor bathrooms have been coated and sealed
 The school elevator will require extensive repairs in fiscal 2026

LITURGY AND WORSHIP

Server training continues and new server booklets have been created
 Eucharistic minister training continues, including ministry to the homebound
 Whirlwind Tour of the Bible given by Fr. Umberg during Lent, including a soup supper
 Vacation Bible School welcomed over 100 children with 60 volunteers making it all possible
 Youth Group ministry continues to grow
 St. Ignatius hosted 6 surrounding catholic schools for the annual Bible Bowl
 The Pilgrim Statue of Our Lady of Fatima from World Apostolate of Fatima was here in October 2024
 Some additional information:

Parish:

Parish Families: 2,185
 Baptisms: 97
 1st Communions: 131
 Confirmations: 132
 Weddings: 4
 Funerals: 65

School:

Parish Families with Students in School: 625
 2024-2025 K-8 Enrollment: 1,058
 2024-2025 Preschool Enrollment: 115

OUTREACH

Thanksgiving meals provided to families in hardship
 Christmas Giving Tree
 Christmas Adopt a Family

MUSIC MINISTRY

Two children's choirs
 Handbell choir