



Financial Report

Fiscal Year Ended June 30, 2026

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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.

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, 2026. These numbers are simplified to give an overview of the financial health of our church and school.

The Finance Committee is comprised of the Pastor, the Director of Finance and Administration, and the Senior Business Manager, with some input from parishioners. We meet quarterly to review the actual financial standing compared to the budgets for the entire parish.

We have not included the 2026-2027 fiscal year budget amount in this report due to recent additional information that has come to light requiring the budget to be revised. We will share the revised budget at a later date however, we do expect the school to experience a deficit again in the 2026-2027 fiscal year. The school does have cash reserves sufficient to cover the deficit. 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 past several 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:

For the tax year of 2025, our parish community did something extraordinary. Nearly 190 donors came together and contributed almost \$128,000 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 Church Financials		Actual 2025-2026	Budget 2025-2026	Actual 2024-2025	Comments
INCOME					
Sundays, Holydays, Christmas & Easter	1,869,617	1,852,000	1,839,045		
Bequests	-	-	78,062		
Catholic Ministries Appeal Rebate	10,568	5,500	8,201		Thanks to your generosity, we exceeded our goal again!
Interest & Dividends	57,232	68,000	52,880		
Religious Formation	22,256	21,600	18,430		Catechesis of the Good Shepherd, Parish School of Religion, Youth Group & Vacation Bible School
Festival	215,231	135,000	229,739		2025-2026 numbers represent 2025 IggyFest - the numbers for 2026 IggyFest are still a work in progress, stay tuned...
Capital Improvements	12,707	14,000	16,480		
Other Income	81,541	69,950	70,507		Sacramental offerings, votives, flowers, mass stipends & novenas, rental income, fish fry proceeds & athletic association gift
Total Income	2,269,151	2,166,050	2,313,343		
EXPENSES					
Employee Wages	1,026,305	1,059,100	1,054,560		Decrease over prior year due to open positions not immediately filled
Employee Benefits & Taxes	324,022	340,150	341,651		45% of this line item is for health insurance - annual parish cost is \$10,608 for a single plan & \$24,744 for a family plan.
Property & General Liability Insurance	49,643	74,200	51,848		
Diocesan Assessment	212,910	214,500	200,706		
Ministry & Liturgy Expenses	119,704	129,550	110,158		
Religious Formation Expenses	49,929	73,200	46,222		Schedules did not align for a youth group mission trip in 2025-2026 - hoping to make it work in the future
Facilities Expenses:					
					Additional safety/security upgrades, HVAC repairs, storage shed with concrete base, 20% of gym upgrades (new audio visual equipment & bleachers) & Nativity display.
Equip & Bldg Maintenance/Repairs *	122,337	84,060	140,258		
Grounds Maintenance	37,196	50,000	268,491		Parking lot seal & stripe
Maintenance Truck	-	-	55,547		
Utilities	83,483	83,400	82,681		
Other Expenses	160,486	166,025	164,749		Bank service charges, computers & peripherals, office supplies, postage, property taxes & professional services
Total Expenses	2,186,014	2,274,185	2,516,872		
Parish Net Income / (Loss)	83,137	(108,135)	(203,529)		

*The 2025-2026 church safety upgrades & 2024-2025 altar renovations were "funded" by a prior year Church Beautification donation. The donation was taken to income in the year received & recorded as expense in the year paid. A Temporarily Restricted Net Asset is held on the Statement of Financial Position & adjusted as needed.

CASH AND INVESTMENTS	6/30/2026	6/30/2025
Parish and School Cash Accounts	1,512,909	1,836,217
Parish Restricted Investments	380,930	368,845
Parish Unrestricted Investments	1,024,892	1,000,000
School Restricted Investments	1,352,793	1,309,876
Total	4,271,524	4,514,938

Parish Families: 2,288

Baptisms: 111

First Communions: 132

Confirmations: 130

Weddings: 3

Convalidations/Blessing: 6

Funerals: 65

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.

St. Ignatius of Loyola School Financials	Actual 2025-2026	Budget 2025-2026	Actual 2024-2025	Comments
INCOME				
Tuition (including Preschool)	6,020,280	6,056,520	5,555,067	Includes EdChoice scholarships, Scholarship Granting Organization funds & Catholic Education Foundation tuition assistance
State Reimbursements & Scholarships	1,222,831	1,390,000	1,426,552	Includes Administrative Cost Reimbursement & Jon Peterson Special Needs Scholarship Program (decreased scholarship funding in 2025-2026)
Bequests	-	-	48,737	
Extended Day	116,853	80,000	91,861	
Fundraising	214,003	179,800	195,745	365 Raffle, Carnival, I Walk & Protect Their Potential Safer, Stronger School Campaign
Interest & Dividends	42,917	25,000	43,903	
Tuition Assistance Income	67,379	40,000	62,552	
Other School Donations	32,623	50,000	35,764	
Other Income	52,391	47,700	75,620	This line item includes STEM & Safety grants, band & chorus fees, tutoring income, summer camps & professional development income.
Total Income	7,769,275	7,869,020	7,535,800	
EXPENSES				
Teacher Wages	3,953,618	3,958,219	3,886,920	
Non-Teacher Wages	826,032	777,839	752,158	2025-2026 includes addition of school security staff not included in original budget.
Employee Benefits & Taxes	1,597,392	1,438,673	1,407,170	53% of this line item is for health insurance - annual school cost is \$10,608 for a single plan & \$24,744 for a family plan.
Property & General Liability Insurance	45,142	46,200	47,180	
Tuition Assistance	474,232	560,000	452,710	
Equipment & Furnishings	28,135	41,500	15,195	
Religious Textbooks & Teaching Supplies	139,505	133,400	128,158	
IT Management, Hardware & Software	147,759	85,500	150,080	2025-2026 actual includes expenses for IT management services not covered by State Auxiliary Funds.
Special Educational Needs **	252,612	57,000	19,987	State Auxiliary Funds can no longer absorb the additional costs associated with educating students with special needs
Other Expenses	283,179	328,740	282,503	This line item includes professional development, service charges, school assessment, student enrichment, subscription fees, advancement & field trips.
Facilities Expenses:				
Equip & Bldg Maintenance/Repairs **	257,790	154,320	149,832	2025-2026 includes additional safety/security upgrades, HVAC repairs, roofing repairs, new tutor rooms, boiler pipe repairs, elevator upgrades & 40% of gym upgrades (new audio visual equipment & bleachers).
Utilities	121,584	133,700	133,093	
Total Expenses	8,126,980	7,715,091	7,424,987	
School Net Income / (Loss)	(357,705)	153,929	110,813	

** A portion of the 2025-2026 special educational needs expense & elevator expense was "funded" by a prior year Inclusion donation. The donation was taken to income in the year received & recorded as expense in the year paid. A Temporarily Restricted Net Asset is held on the Statement of Financial Position & adjusted as needed.

GOOD NEWS

With the help of the school administrative staff and the advancement team, St. Ignatius was awarded a \$125,000 Fiscal Year 2026 State of Ohio Security Grant. This grant will be used for security upgrades in the school.

2025-2026 K-8 Enrollment – 1,056

2025-2026 Preschool Enrollment - 115