

St. Paul Parish, St. Petersburg, Florida

ST. PAUL CATHOLIC SCHOOL FINANCIAL REPORT  
for the Fiscal Year July 1, 2021 – June 30, 2022  
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**Internal Operating Revenue:**

|   |                               |                    |
|---|-------------------------------|--------------------|
| Tuition & fees                          | \$1,634,528                   |                    |
| Extended Day fees                       | \$136,640                     |                    |
| Textbook sales & rentals                | \$45,045                      |                    |
| Miscellaneous income                    | \$27,476                      |                    |
| Class funds/dues, etc.                  | \$20,815                      |                    |
| Interest income                         | <u>(\$98,380)<sup>1</sup></u> |                    |
| <b>Total Internal Operating Revenue</b> |                               | <b>\$1,766,124</b> |

**Internal Operating Expenses:**

|  |                 |                    |
|--|-----------------|--------------------|
| Salaries (47 employees)                  | \$1,284,736     |                    |
| Employee benefits                        | \$391,542       |                    |
| Instructional expenses                   | \$90,274        |                    |
| Extended Day food costs                  | \$9,322         |                    |
| Property & Liability Insurance           | \$79,583        |                    |
| Utilities                                | \$84,849        |                    |
| Clean/Repair/Maintain Bldg. & Grounds    | \$93,190        |                    |
| Tech Expenses, computers                 | \$52,249        |                    |
| Miscellaneous office expenses            | <u>\$12,744</u> |                    |
| <b>Total Internal Operating Expenses</b> |                 | <b>\$2,098,489</b> |

**Net Internal Operating Deficit** **((\$332,365))**

**PLUS External Funding Provided (Note A)** **\$651,023**

**Subtotal** **\$318,658**

**LESS Capital Expenditures (Note B)** **(\$204,635)**

**Overall Surplus (Note C)** **\$114,023**

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<sup>1</sup> Unrealized loss in school endowment resulting from market declines.

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**Note A:** External funding included:

|  |                  |
|--|------------------|
| • St. Paul’s Parish offertory share  | \$113,000        |
| • Festival proceeds  | \$87,000         |
| • Donation from Home & School Association  | \$45,000**       |
| • External scholarships (e.g., McKay Scholarships, Step Up for Students, Forbes, Bishop’s Scholarship) | \$249,637        |
| • Donations (includes “Blue Envelope” donations)   | \$95,860         |
| • Federal Emergency Assistance to Non-Public Schools   | <u>\$60,526</u>  |
| <b>TOTAL:</b>  | <b>\$651,023</b> |

**Note B:** The principal Capital Expenditures during the past fiscal year included:

- New HVAC systems for First Floor Classrooms
- Installation of shade structure on the School Entrance Plaza

**Note C:** The “Surplus” funds are held in reserve to help cover future expenses, for ongoing maintenance and replacement of school facilities and equipment, for investment in technology upgrades and other needed curricular improvements, etc.

*Thank you to all our school families, our parishioners, and special benefactors for your support and generosity.*

\* \*\*Note that our vibrant Home & School Association made other expenditures for the benefit of the School, but this figure of \$45,000 is the portion of the Auction proceeds that the Association transferred directly to the School as budgetary support.