



Saint James
CATHOLIC CHURCH

ACCOUNTABILITY REPORT

FOR THE YEAR ENDED JUNE 30, 2023





STRATEGIC PLANNING

The Strategic Plan, provided to parishioners in January 2021, is a living and evolving document that outlines the seven pillars articulated in the survey as central to our parish identity.

The second and equally critical part of this effort, strategy implementation, is well underway. Roles, responsibilities and timelines are clearly defined for the years 2021-2024.

The Parish Council has a continuous reporting and control process to implement each pillar's long-term strategic and short-term operational objectives.

Successful strategy implementation requires the participation of Saint James parishioners along with parish staff and personnel. Thank you to those who have graciously stepped up.



WE WOULD LIKE TO THANK EVERYONE FOR YOUR SERVICE TO ST. JAMES PARISH!

We have completed our fiscal year with an operating cash flow surplus of \$259,073. We have been diligent in managing our resources while priming the Parish for the future. These investments, introduced in this report a year ago, are discussed with additional details in the paragraphs below. While we anticipate positive returns on these investments as we move forward, the result was a lower operating profit for the fiscal year 2023 versus the same period a year ago.

This year, we reduced the Parish debt by \$301,200 with a remaining balance of \$5.7 million on June 30, 2023. The interest rate on the debt is fixed at 2.36% with an interest rate swap through the end of 2029, so the Parish is insulated from the recent increase in interest rates. The Parish savings with the Archdiocese now total \$1.2 million, giving the Parish an additional cash flow cushion for operations, debt service, and continued growth.

Total Receipts were \$4.9 million for the year ended June 30, 2023, a decrease of \$83,929 from the prior fiscal year. Net Collections decreased by \$128,926 to \$2.2 million for the year. As a reference, Net Collections were \$2.4 million in 2020 prior to COVID, so collections have yet to fully recover from the pre-COVID era. Total Other Receipts declined \$129,831 this year, primarily due to a bequest to the Parish during the prior fiscal year.

Tuition and School Income continued to grow for the Parish. For this past fiscal year, Tuition and School Income increased from \$212,300 to \$2.25 million. For reference, tuition was \$1.6 million for the fiscal year 2021 and \$2 million for the fiscal year 2022. We have not increased student tuition rates since the inception of tuition for the 2019-2020 school year. The increase in the number of students has been driving revenue growth. For this upcoming year, we are blessed to continue to serve more students at our school. Enrollment for this upcoming school year will begin with 456 students pre-k3 through the eighth grade. This is an increase from 404 students for 2022 and 352 for the 2021 school year. This sustained resource increase allows us to invest in our school to provide a quality Catholic education to our children.

We have continued to invest heavily in our school to attract and retain terrific talent to develop our students and help form students of faith and character. This investment significantly impacted Total Parish Expenses, which increased \$505,348 to \$4.6 million for the year ending June 30, 2023. The comprehensive compensation study for teachers and associates of St. James Catholic School and the Parish mentioned in this report last year was implemented. This resulted in a compensation increase of \$400,000 for the fiscal year, approximately 80% of the increase in Total Parish Expenses.

The campus's security and our students' safety have been a heightened concern with events that have occurred nationally over the past couple of years. To this end, a parishioner-led committee was formed to help address these issues. Based on the recommendations of the committee, multiple improvements have been made. With the cooperation of the Elizabethtown Police Department, the school will have a full-time security officer on the premises during the school year. The security officer is an active-duty seasoned officer with EPD. This, along with specific security procedures and protocols in conjunction with local authorities, will enhance safety at the school. The camera systems at the Parish and school were upgraded, allowing for detailed images and alert functionality. A campus-wide locking system that can automatically secure classrooms and buildings in case of emergency or fire has also been implemented. Other improvements include a new intercom system at the school and upgraded lighting fixtures for the school parking lot. The \$45,000 raised from Kentucky Gives Day, along with a \$30,000 matching gift from a Parishioner and a \$5,000 grant from Nolin Operation Round Up, helped contribute to the cost of these upgrades. Other investments were made during the fiscal year for ongoing campus maintenance, such as resurfacing the parking lots.

We continue to manage our resources, being mindful of the future needs of the Parish. In particular, we want to be well prepared for the anticipated growth expected from the BlueOval SK Battery Park. Over 6,000 new families are projected by 2030. Statistically, 7% of the Hardin County population is Catholic. Mathematically, this has the potential to bring 420 new families to the Parish, with over 100 of these families likely to be new School Families. This would have a material impact on our ministries and services. We are looking at various additional services, such as the possibility of expanding our Early Childhood Learning Center offerings to help meet the needs of our current and future parishioners. As we move forward, this will be a challenging, exciting, and rewarding time for all of us.

We thank everyone in the Parish for generously sharing your time, talent, and treasures. We pray the Holy Spirit guides us as we move forward together!

God Bless!

St. James Finance Council

OUR PARISH BY THE NUMBERS

	2023	2022	Variance
INCOME			
Net Collections	\$2,229,357	\$2,358,283	\$(128,926)
Preschool Grant Income	\$288,832	\$326,304	\$(37,472)
Tuition and School Income	\$2,252,477	\$2,040,177	\$212,300
Total Other Receipts	\$113,850	\$243,681	\$(129,831)
RECEIPTS	\$4,884,516	\$4,968,445	\$(83,929)
OPERATING EXPENSES			
Administration	\$1,147,841	\$1,159,915	\$12,074
Parish Ministries	\$157,874	\$119,925	\$(37,949)
School	\$3,101,140	\$2,579,249	\$(521,891)
Building Fund and Debt Interest	\$218,588	\$261,006	\$42,418
TOTAL PARISH EXPENSES	\$4,625,443	\$4,120,095	\$(505,348)
OPERATING SURPLUS (Deficit)	\$259,073	\$848,350	\$(589,348)



SACRAMENTS & COMMUNITY

42 BAPTISMS | 45 FIRST HOLY COMMUNIONS | 5 WEDDINGS
30 FUNERALS | 27 CONFIRMATIONS | 35 MARRIAGE RETREATANTS
1347 REGISTERED HOUSEHOLDS
42 NEWLY REGISTERED

RCIA PROGRAM

7 CANDIDATES | 5 CONFIRMATIONS
39 FAITH FORMATION FAMILIES | 31 STUDENTS MIDDLE SCHOOL

OUR HISPANIC COMMUNITY

75 HOUSEHOLDS | 12 BAPTISMS | 2 CONFIRMATIONS
3 WEDDINGS | 9 FIRST HOLY COMMUNIONS

OUR YOUTH

31 MIDDLE SCHOOL YOUTH MINISTRY
80 HIGH SCHOOL YOUTH MINISTRY
27 SENIORS PRESENT – BACCALAUREATE MASS 2023
~15 ACTIVE IN YOUNG ADULT MINISTRY
102 VBS PARTICIPANTS & 50 VOLUNTEERS

OTHER ACTIVITIES Service Days, Christmas Caroling, Birthday Bash, Holiday World, King's Island, Color War, Steubenville Conference, Winter Retreat, Men of God and Women of God retreats





OUR SCHOOL

322

TOTAL ENROLLMENT
K-8

83

TOTAL ENROLLMENT
PRESCHOOL

28

CLASS OF
2023 GRADUATES



KENTUCKY GIVES DAY

Saint James Catholic
School obtained a

\$30,000

matching gift to promote
during KY Gives Day.

The grand total of all
gifts and prizes SJS
received for the day was

\$67,650

well over our goal!

*The funds raised will be used to upgrade the
physical security on the SJS campus by
implementing the following:*

- Installation of additional indoor cameras for monitoring hallways and common areas
- New exterior lock system to allow us to monitor and control visitor access more closely
- Installation of a visitor management system which will help us manage visitors and replace the current app used for afternoon pick-up
- Improved lighting in campus parking lots
- Installation of outdoor speakers to easily communicate with anyone outside the building in case of an emergency

SJS finished first ahead of more than 200
nonprofit organizations throughout the state
in dollars raised during the event.

