SAINT BRIGID PARISH

(St. Patrick Church, Our Lady of Humility Church and St. Patrick School)

Annual Report for Fiscal Year July 1, 2023 - June 30, 2024

	FY2024			FY2023
	Parish	School	Total	Total
Income				
Sunday, Holy Days, Christmas & Easter	$ 1,196,067		$ 1,196,067	$ 1,235,935
Tuition & Fees	$ 36,971	$ 2,084,534	$ 2,121,506	$ 1,874,404
Outside Funding	$ -	$ 142,796	$ 142,796	$ 86,682
Fundraising	$ (505)	$ 231,051	$ 230,546	$ 177,473
Miscellaneous	$ 213,467	$ 331,244	$ 544,711	$ 456,231
Total Income	**$ 1,446,001**	**$ 2,789,625**	**$ 4,235,626**	**$ 3,830,726**
Expenses				
Salaries & Benefits	$ 593,768	$ 2,419,780	$ 3,013,548	$ 2,744,111
Admin, Books, Supplies and Technology	$ 146,006	$ 178,774	$ 324,780	$ 332,498
Utilities	$ 88,951	$ 62,194	$ 151,145	$ 151,891
Maintenance	$ 169,884	$ 82,984	$ 252,868	$ 172,554
Liturgical Supplies	$ 86,533	$ -	$ 86,533	$ 131,944
Miscellaneous	$ 210,478	$ 31,170	$ 241,648	$ 223,754
Insurance	$ 62,405	$ 80,759	$ 143,164	$ 134,871
Archdiocesan Assessments	$ 199,344	$ 25,132	$ 224,476	$ 203,010
Total Expenses	**$ 1,557,370**	**$ 2,880,794**	**$ 4,438,163**	**$ 4,094,632**
NET OPERATING RESULTS	**$ (111,368)**	**$ (91,169)**	**$ (202,537)**	**$ (263,906)**
Extraordinary Income				
Arch Required & Sharing Collections	$ 83,442	$ -	$ 83,442	$ 76,623
Other Extraordinary Income	$ 89,372	$ 17,015	$ 106,387	$ 115,649
Fund Collections	$ 10,468	$ -	$ 10,468	$ 30,275
Total Extraordinary Income	**$ 183,281**	**$ 17,015**	**$ 200,296**	**$ 222,547**
Extraordinary Expenses				
Arch Required & Sharing Collections	$ 82,047	$ -	$ 82,047	$ 68,142
Other Extraordinary Expenses	$ 44,296	$ -	$ 44,296	$ 4,387
Capital Improvements	$ 134,884	$ 38,624	$ 173,508	$ 66,514
Total Extraordinary Expenses	**$ 261,227**	**$ 38,624**	**$ 299,851**	**$ 139,042**
NET EXTRAORDINARY RESULTS	$ (77,946)	$ (21,609)	$ (99,554)	$ 83,505
NET INCOME RESULTS: Excess/(Defic	**$ (189,314)**	**$ (112,778)**	**$ (302,092)**	**$ (180,401)**

Capital Improvements during last Fiscal Year 2024:	
Pentegra Systems OLH new Sound System	$32,620
SP Church new tabernacle	$10,641
SP Church Cross Restoration	$8,000
Priests' House Improvements	$16,830
School 4/5 Wing Improvement (completed)	$66,794
School - 15 mil laminate film for entrance doors (1st phase)	$25,520
School 4/5 Wing - New window's blinds	$13,103
Total from bank accounts:	**$173,508**

SAINT BRIGID PARISH

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Account Balances As Of June 30, 2024

Archdiocesan Savings Accounts		Local Checking Accounts	
Unrestricted Funds		Church Operating Accounts	$ 238,659
Regular Savings	$ 164,468	School Operating Account	$ 37,396
Building Fund	$ 9,267	**Auxilliary Accounts**	
12-Month CD	$ 206,316	School Big Raffle	$ 4,055
12-Month CD	$ 152,013	School Booster Club	$ 1,886
12-Month CD	$ 236,062	School Scrip Account	$ 7,344
12-Month CD	$ 276,771	School Parent Association	$ 2,362
12-Month CD	$ 221,738	School Special Account	$ 25,565
12-Month CD (OLH Church)	$ 145,946	School Scholarship Fund	$ 26,522
12-Month CD	$ 190,257		
Scholarship Fund	$ 21,193	Good Samaritan Fund	$ 30,213
12-Month CD Scholarship Fund	$ 95,320	St. Joseph Peruvian Mission	$ 32,111
Stock/Mutual Fund	$ 1,625	Helping Hands	$ 13,488
Total Unrestricted Funds	$ 1,720,975		
Restricted Funds			
Northern Trust - School Endowment	$ 623,401	Local CD - OLH	$ 44,385
Northern Trust - Growth Fund	$ 762,409	Local CD School Scholarship	$ 51,866
To Teach Who Christ Is (SP)	$ 36,228		
To Teach Who Christ Is (OLH)	$ 1,008		
Total Restricted Funds	$ 1,423,045	Total Local Bank Accounts:	$515,851
Grand Total:	**$ 3,144,021**	Total AOC and Local Bank Acc	**$3,659,871**

$104,589 Interest Earned on Archdiocesan Accounts (Church)
$75,525 Interest Earned on Archdiocesan Accounts (School)

$0.00 Funds Transferred from Church and School Accounts to Archdiocesan Accounts

$180,000 Parish Support to St. Patrick School

Parish Statistics For Fiscal Year 2024

	2024	2023		2024	2023
Number of Families Receiving Envelopes	**1,454**	1,618	Baptisms:	**145**	107
Contributing Families	**1,196**	1,513	First Communions:	**124**	82
St. Patrick School Enrollment:	**425**	408	Confirmation	**143**	121
Religious Education Enrollment:	**197**	117	Weddings	**15**	14
			Funerals:	**37**	44

All information submitted by the Saint Brigid Finance Council for FY2024

Michael Mally – Chairman, email: michaelmally@yahoo.com
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Joel Zwiefelhofer – Member, email: joelz@uwalumni.com
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Joseph Caringella - Member, email: josephcaringella@yahoo.com
Diana Danev – Operations Director, email: ddanev@archchicago.org, 847-244-4161, ext. 104
Rev. Wojciech Oleksy, Pastor

Annual Report for Fiscal Year - July 1, 2023 to June 30, 2024

Frequently Asked Questions (FAQs)

Our Finance Council's goal is to provide our parish community with complete transparency of our finances. Below is a series of FAQs to help you understand the Financial Statements presented in this report. These financial statements represent the Operating and Capital expenses of the Parish. This includes Churches, School, School of Religious Education, and all other Ministerial income and expenses.

INCOME AND EXPENSE STATEMENT:

Q.1: Total Income is higher in this year's annual report, does that mean higher collections parish wide this past fiscal year?

A.1: No. Collections were actually down slightly. However, Tuition & Fees were higher due to increased enrollment at St. Patrick's School for Fiscal Year 2024. St. Patrick's School Fundraising was also higher this year contributing to more total income as well.

Q.2: What is contributing to the higher Salaries & Benefits expenses of $269K in 2023/2024 versus 2022/2023?

A.2: Additional headcount (8) was added to the school and parish staff this past year. However, a portion of the increase is also attributed to higher health insurance costs (+25%) for the St. Brigid Parish employees and St. Patrick's School staff.

Q.3 What makes up the higher Maintenance Expense? What was done this past year?

A.3: Maintenance expense was up $80K for service being done to the pumps/plumbing at St. Patrick's Main Church, rooftop AC unit and gutter repairs at OLH School*, and resurfacing the blacktop on St. Patrick's campus.

Q.4: Liturgical Supplies Expense was much lower in 2023/2024 versus 2022/2023? What was done to save money?

A.4: Our Pastor and Staff watch expenses very closely. For those that are controllable, we do our best to bring them down as you can see in Liturgical Supplies, down 34%. Purchases of supplies were consolidated into one monthly purchase to save on freight costs. Less expensive vendors have been selected as well.

Q.5: It looks like the Parish operated at a Deficit for the year. How was that deficit funded?

A.5: Yes, there was a deficit in 2023/2024, related to higher expenses in Salaries & Benefits, Maintenance, and investments in Capital Improvements. Actual Net Operating Results were better by $61K in the last fiscal year. The overall deficit was funded from the Parish's Savings Accounts.

Q.6: What contributed to the interest income of $180K for the Church and School?

A.6: Higher interest income was earned this past year due to rebalancing our bank portfolio into higher yielding CDs and investment accounts approved by the archdiocese.

*** Note – OLH School is run by the Archdiocese, but St. Brigid Parish owns the building and participates in some expenditures.**

God Bless all of our Parishioners for their continued support!