



52 Harpersville Road
Newport News, VA 23601
(757) 596-2754
<https://olmc-school.com>

Our Lady of Mount Carmel 2023-2024 State of the School

ENROLLMENT



340

94%

6%

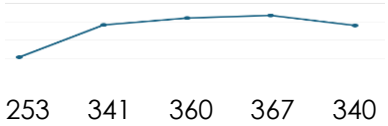
Catholic

Non-Catholic

88% Retention Rate

Capacity: 400

5-Year Trend



TUITION

Net Tuition = \$5,959

Cost to Educate/Student = \$8,927

Tuition Assistance = \$1,070,847

Funded: **\$204,044**

Unfunded: **\$866,803**

of Students Receiving Assistance: **121**

Percentage: **33%**

Average Assistance per Student: **\$2,236**

FINANCES

Diocesan Financial Support = \$208,685

Percent of Revenue: **6%**

EISTC: **\$169,956**

McMahon Parater: **\$10,800**

Parish Sharing: **\$27,929**

Financial Aid: **N/A**

Operations Subsidy: **N/A**

School Accounts

Cash & Savings: **\$1,602,218**

Endowment Funds: **\$1,081,695**

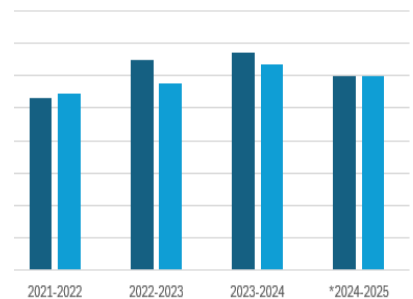
Loan

Balance: **\$0**

Annual Payment: **\$0**

Operating Report

	Income	Expenses	Net
*2021-2022	\$2,666,342	\$2,714,776	\$48,434
*2022-2023	\$3,246,864	\$2,882,809	\$222,734
*2023-2024	\$3,362,092	\$3,175,754	\$126,938
*Income from FY 2022 – 2024 included extraordinary EISTC and other one-time revenue sources (PPP & EANS)			
2024-2025 (Projected)	\$2,994,610	\$2,994,610	\$0



■ Income ■ Expenses

