



3316 Sandra Lane
Virginia Beach, VA 23464
(757) 420-2455
<https://smsvb.net>

St. Matthew's Catholic School

2023-2024 State of the School

ENROLLMENT



482

82%

18%

Catholic

Non-Catholic

88% Retention Rate

Capacity: 532

5-Year Trend



TUITION

Net Tuition = \$6,902

Cost to Educate/Student = \$10,583

Tuition Assistance = \$959,405

Funded: **\$321,985**

Unfunded: **\$637,420**

of Students Receiving Assistance: **297**

Percentage: **62%**

Average Assistance per Student: **\$3,230**

FINANCES

Diocesan Financial Support = \$500,512

Percent of Revenue: **10%**

EISTC: **\$262,293**

McMahon Parater: **\$20,260**

Parish Sharing: **\$217,959**

Financial Aid: **\$85,858**

Operations Subsidy: **\$132,101**

School Accounts

Cash & Savings: **\$176,456**

Endowment Funds: **\$0**

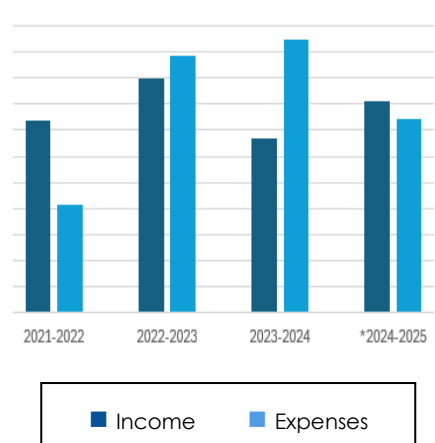
Loan

Balance: **\$575,630**

Annual Payment: **\$74,391**

Operating Report

	Income	Expenses	Net
*2021-2022	\$5,237,195	\$4,914,771	\$322,424
*2022-2023	\$5,395,100	\$5,487,837	\$92,737
*2023-2024	\$5,170,141	\$5,546,511	\$376,370
*Income from FY 2022 – 2024 included extraordinary EISTC and other one-time revenue sources (PPP & EANS)			
2024-2025 (Projected)	\$5,312,667	\$5,243,788	\$68,879



CATHOLIC SCHOOLS
DIOCESE OF RICHMOND