

Financial Report

(Fiscal Year Ending June 2019)

Each year, the Finance Council provides a summary of the Parish's financial state to the parishioners. A detailed report of financial numbers for the fiscal year ending June 30, 2019, is also available on the Parish web site (www.mystjohns.org).

First, we would like to recognize everyone who has been contributing consistently to both the Parish and mortgage collections, as well as to the To Teach Who Christ Is Capital Campaign (TTWCI) and Annual Catholic Appeal. Thank you. We are sincerely grateful for your generosity. Please continue your regular support, because it makes a huge impact on the Parish's ability to perform its ministries.

Overview of Fiscal year 2019

1. Total Income from the weekly collections, School tuition, and other operating sources was \$2.79 million, a decrease of \$111K, or 3.97% from the prior fiscal year. Total expenses were \$2.86 million, a decrease of just over \$135K or 4.5% from the prior fiscal year but resulted in an operating deficit of approximately \$72K.
2. The Parish is slightly behind schedule in collecting pledges for the TTWCI capital campaign. As we complete the third year of the campaign, St. Johns' has already received about \$700K (net after Archdiocesan obligations), which will be used to pay for our school HVAC replacement (of course, more funds have been received since FYE 2019). These payments are tracked separately and are, therefore, not included in the Operating Budget or Reports.
3. Due diligence was performed in dealing with falling revenue. The Parish reduced payroll expenses and lowered administrative and maintenance costs. Without these actions having been performed in a timely manner, the operating deficit could have exceeded \$200K.

Revenues and expenditures are broken out separately for the Church and the School. The financial well-being of our School is important to the financial health of our Parish.

1. The School ended the fiscal year with an operating deficit of \$79,870.
2. These losses were somewhat offset by revenue exceeding expenses in the Before and After School programs.
3. Currently, there are 212 students enrolled for the 2019-2020 school year. This is 19 less than anticipated and 10% below the 236 students enrolled in the previous school year.
4. Religious education enrollment stands at about 246, which is 20% below last year.

5. While the Parish is subsidizing the operating deficit of the School (which is estimated to be \$49K for the new fiscal year), the School Board continues to explore options to increase revenue and to decrease costs.
6. Once again in FY 2019, the School did not receive a grant from the Archdiocese.

Moving forward, the Finance Council would like to focus on two important topics: The Parish's mortgage and the large capital expenditures that are planned.

Regarding the mortgage:

- the Archdiocese restructured our original \$4.6 million debt in June of 2012.
- Our monthly obligation remains at \$14,000 and we have met this obligation consistently since May 2012. It is important that we remain current on all our Archdiocese obligations, including the mortgage, without incurring any additional debt.
- This debt reduction, along with our consistent monthly mortgage payments, have reduced our outstanding balance to just over \$1.48 million, one of our continuing successes. Paying off the mortgage is one of the Parish's most important long-term goals.

The upcoming capital expenditures include replacing the HVAC system for the School and reconstructing the parking lot. Funds from the TTWCI capital campaign will pay for these projects.

While we are most grateful for your generous support of the TTWCI campaign, it is vital to have your continuing and stable support for the regular weekly collections. If you have previously been unable to contribute to the weekly collection, mortgage or Annual Catholic Appeal, the Finance Council asks you to pray about starting, as we need everyone's support in meeting the Parish's fiscal needs.

The Finance Council encourages you to sign up for GiveCentral, our online giving program. "eGiving" as it is also called, is our preferred way for you to support the Parish and approximately 25% of our contributions are coming in electronically.

- Enrollment takes only a few minutes.
- The web site is secure, and you can choose between debit and credit card options. You can build up your miles and other rewards, all while helping out our Parish.
- You control when to donate and to what causes you would like to support.
- Some parishioners may be able to deduct their donations, but only if your contribution is made by using the envelopes or eGiving. An account of your donations is provided via tax statements mailed to parishioners shortly after the end of each year. TTWCI collections are reported separately.

- To sign up, or for more information, please visit: www.mystjohns.org.

In addition, any parishioner over the age of 70 ½, may also consider making a contribution using a portion of their IRA's Required Minimum Distribution (RMD), to receive the equivalent of an income tax deduction, that may otherwise not be available to you (especially if you use the standard deduction). Please ask us if you need help in making this work for you!

The Finance Council will continue to place emphasis on addressing the mortgage collection, eGiving and Planned Giving. Watch the bulletin for more information on these topics.

In closing, we once again thank you for your generous support over the past year and ask that you again pray about your level of giving. We are sincerely thankful for all you do to contribute. If you cannot give more, this is understandable, but then please consider signing up for GiveCentral at your current level of contributions.

Respectfully Submitted by:

2018-2019 Finance Council of St. John the Evangelist Catholic Parish:

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