

Saint Joseph the Worker Parish
Financial Overview: presented by Finance Council Members
Weekend of November 23/24

Good Evening/Morning Fellow Parishioners.

I am here tonight/this morning on behalf of Father Tom and the members of your parish Finance Council. They are: **Matt Brickner, Michele Esch, John Peldyak, Terry Reihl, Ron Schafer, Rod Schumacher, Pam Stevens, and Leslie Thielen.**

I want to give a special Thank you to Jim Streng for his service and leadership on the Finance Council over the past 7 years.

Each year, parish leadership is charged with preparing and presenting the annual financial report at Mass.

The June 30, 2019 annual financial report was mailed out to all members of the parish this past week. We invite anyone interested in accessing the complete report to login to the parish website.

Let us begin with the report on our Church.

For fiscal year ending June 30, 2019, our church recorded total revenues of \$629,622 with 86% of parish revenue coming from Sunday and Holy day collections and the remaining 14% coming from donations, cemetery, CSA surplus, and other sources.

Total expenses were \$295,254 and included salaries and benefits, building operations and maintenance, taxes, and insurances.

Our church had a very strong year with revenues exceeding expenses that provided a surplus of \$334,368. Each year we rely on this surplus to help sustain our school and invest in our children. This year the surplus was able to cover 46% of the school's operating costs.

At fiscal year's end, we counted 468 registered families in our parish and of those registered families, 41% of them have been consistently contributing. Also, over the past two years, we have noticed that some of our long-time members have decreased their overall contribution amount. This will be something we will continue to monitor more closely.

Let us turn our attention to our Parish School.

Our School generated a total revenue of \$371,575. Parish subsidies, tuition, and fundraising constitute the three major sources of school revenue. Expenses for the school, including teacher salaries, learning materials, and building maintenance among others, totaled \$577,641. The school operated at a deficit of \$206,066 last fiscal year.

Each year the church transfers monies from its surplus to address the school deficit. The total cost to operate our school is \$6,418 per student. However, we are able to offer tuition for our school at a rate of \$1,600 per family. That is \$1,600 per family not per student. We are proud to be able to provide a quality education at a reasonable price to the children of our parish, and it is the outstanding support we get from the church that makes this possible.

In addition, we want to make sure we compensate our great teachers at the school. In the past year we were able to implement a salary step process to adjust teacher's salaries based on years of service. These salary steps will continue to be reviewed each year.

Saint Joseph Finances

With your continued generosity, we continue to build our reserves and we are paying all bills on time. At the same time, we have done capital improvement projects and maintenance. For the 2018/2019 fiscal year, they include:

- Replaced the school boiler furnace
- Updated the rectory fascia and soffit with aluminum to make it maintenance free
- Carpeted and painted 4 classrooms and installed new flooring in the library
- Replaced the air conditioner in school
- Repainted the downstairs bathrooms in the church

The total of these improvements and maintenance cost \$43,960. We plan to do additional maintenance as needed, along with capital improvement projects as they are approved.

Some recent and upcoming projects include: (1) a new replacement boiler furnace for the rectory, (2) sidewalk repairs around the school, (3) a community wide sewer project that will impact the Church, School and Rectory, (4) the Rectory is showing signs of needing a new roof soon, (5) a new water well to supply the Church, School and Rectory, (6) and repairs needed for failing grout on the School and Rectory buildings.

The Finance Council would like you to continue to use your green envelopes to support ongoing and future capital improvement projects.

Good news to report from the CSA

Every parish in the Diocese of Saginaw is given a financial goal for the Catholic Services Appeal. The Parish goal for this year was \$45,485.

Once again, the generosity of this parish rose up and we exceeded the CSA goal set for us by \$12,415. Any excess in CSA dollars comes back to the Parish. The people of Saint Joseph the Worker Parish have exceeded their CSA goal for the past twenty-six (26) years. Let us give ourselves a hand! [\[Applause here\]](#)

We have so much to be grateful for

God cannot be outdone in generosity... and the continued generosity of the people of Saint Joseph the Worker is a reflection of God's generous love.

Thank you and God bless you and your families.