

*Finance Council Report to the Parish of St. Michael
on the Financial Operations for Fiscal Year 2018-2019*

October 13, 2019

In today's church bulletin you will find a chart showing the annual financial results for the past fiscal year that ended June 30th, 2019, along with the budget for the new fiscal year. This information will also be included in next weeks church bulletin of 10-20-2019 for those parishioners that may be traveling this weekend.

Our Income and Expense Summary sheet shows that we experienced a deficit of \$11,336. As you may remember, we experienced a deficit last fiscal year of \$45,834.

Our 2018-2019 Archdiocesan Parish Assessment and School Subsidy obligation increased by \$5,000 per month last fiscal year, which we were able to absorb for a short while. The increased assessment and subsidy, along with increased facility maintenance costs prohibited us from achieving a balanced budget, even with the generosity of the increased offertory gifts of the parish family.

As of this date, St. Michael is at 80% of our Archbishops Annual Appeal goal of \$72,700, which is an increase of \$14,700 over the prior year. This year our pledges are \$100,000, so if we fulfill our commitments to the Annual Appeal by year-end, we will surpass our goal and receive a rebate. With this rebate we will be able to apply it towards future anticipated repairs needed to be made to the church next year, including a new roof for the rectory and waterproofing of the foundation to part of the church.

You can access our website at www.saintmichael.cc to review the minutes of our Finance Council meetings under Stewardship/Online Giving. Feel free to talk to any of the finance council members directly with any questions.

On behalf of the St. Michael Finance Council and our pastor Father Tim, we thank you for your generosity to our parish St. Michael. May God bless you all.

Yours in Christ,
Deacon Ken Lampert
Business Manager

St. Michael Catholic Church

Statement of Income and Expenses

| | July 1 2018-June 30 2019 Actual | July 1 2019-June 30 2020 Budget |
|----------------------------|--|--|
| Income | | |
| Offertory Collection/gifts | 839,851 | 936,000 |
| Other income & Donations | 133,331 | 82,700 |
| Fundraising | 56,645 | 53,000 |
| Religious Education | 47,283 | 44,700 |
| Total Income | 1,077,110 | 1,116,400 |
| | | |
| Expenses | July 1 2018-June 30 2019 Actual | July 1 2019-June 30 2020 Budget |
| Liturgy | 208,517 | 215,510 |
| Religious Education | 140,491 | 170,339 |
| Administrative & General | 188,453 | 198,516 |
| Facilities | 319,660 | 294,220 |
| Rectory | 21,060 | 23,490 |
| Archdiocese Support | 182,664 | 183,265 |
| Music | 27,601 | 31,060 |
| Expense Totals: | 1,088,446 | 1,116,400 |
| Income-Expense | (11,336) | 0 |
| | | Balanced budget |