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October 2016

Dear St. Raphael Parish Member,

I am happy to report that we have had another good year at St. Raphael, both ministerially and financially. On the back side of this letter is the financial report for the fiscal year July 1, 2015 through June 30, 2016 for both the School and the Church. Our Parish families continue to increase and the participation in ministry, liturgy, and formation continues to grow. The average weekly contribution was \$20.15, up from \$17.60 the prior fiscal year. That is a great testament to the generosity of the families of St. Raphael. Thank you! By the way, these numbers do not include Christmas or Easter.

Again, let me thank you for your weekly gifts (that I encourage and hope you continue) and also thank those of you who offer other major one-time gifts. These offerings, your generosity, help us keep up with our monthly expenses; and as you can imagine, they increase here just as they do in your homes. This year we received two significant gifts. The first was a distribution from the Diocese of St. Petersburg providing us with funds to add two important security features: a camera system for the school and most of the parish property, and a new locking system for the Church and School. The second was the assets received from selling a property that was left to St. Raphael.

We continue to work on decreasing the only debt we have to the Diocese. However, we are prudently keeping funds available for surprise repairs, which are most often the roofs or AC systems. Over the past year, we have had increasing issues with the Church AC system and have begun investigating repair/replacement options for it; as you can imagine, these huge systems have huge price tags. Additionally, we are in the midst of exploring vendors to patch and paint all the exteriors of the buildings. We have the funds set aside for this painting. We will look to then put the facility on an 8-to-10 year rotation of painting, with funds set aside monthly. The next major step will be painting the inside of the church.

All in all, we strive to maintain strong ministry support of staff and needs, as well as continued care and maintenance of the facility. It is what being "church" is all about. We had a couple of major transitions this year as well. The first was the retirement of Bob Gulliver, who supervised maintenance for about 20 years. I am happy to say that Jeff Fehr, who had been Bob's right-hand for almost nine years, has been filling in admirably while still learning the nuances of his new position. Additionally, we had two major system conversions. Those included a mandated new accounting system for the Church and School and a new payroll system. This was quite an undertaking and I am happy to say that through the efforts of Deacon Jim and Denise Trost, these major conversions were completed by the end of the fiscal year. In fact, the reports on the back of this page are structured a bit differently than they have been in the past because of the new system. The revised accounting classifications have created some differences between this year and the prior year, but the end results are good.

In summary, we were able to make some major repairs, complete some improvements in the Church and School, and put some money into savings. I have said it in the past and it goes unchanged: it is a joy to minister in such a vibrant parish. If you have any detailed questions or concerns, please feel free to contact me or Deacon Jim directly.

Sincerely Yours in Christ,

A handwritten signature in black ink that reads "Rev. Timothy H. Sherwood". The signature is written in a cursive style.

Rev. Timothy Sherwood, Pastor

**St Raphael Catholic Church**

As of June 30, 2016

<u>Income 2015-2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
Offertory Revenue	\$1,260,021	\$1,115,000	\$1,160,732
Other Operating Revenue	\$350,562	\$105,800	\$523,976
Faith Formation & Youth	\$56,515	\$53,000	\$58,225
APA Assessment	\$246,779	\$225,000	\$232,917
Other Ministries	\$117,225	\$135,500	\$146,995
Supplemental Operations	\$6,742	\$6,300	\$5,494
Dedicated/Restricted	\$10,000	\$5,000	\$0
	<b>\$2,047,845</b>	<b>\$1,645,600</b>	<b>\$2,128,338</b>

**Expense 2015-2016**

Pastoral Leadership	\$111,932	\$97,500	\$86,901
Worship & Music	\$35,607	\$36,000	\$40,352
Faith Formation & Youth	\$64,415	\$58,400	\$68,286
Charity & Outreach	\$2,262	\$2,500	\$1,670
APA Assessment	\$227,299	\$228,000	\$226,662
School Support	\$130,000	\$145,000	\$135,000
Other Ministries	\$115,115	\$133,300	\$8,553
Administration	\$691,636	\$734,000	\$812,926
Facilities	\$230,608	\$209,800	\$274,194
Supplemental Operations	\$1,648	\$1,000	\$593
	<b>\$1,610,521</b>	<b>\$1,645,500</b>	<b>\$1,655,136</b>

**Income - Expense: \$437,324 \$100 \$473,202**

Operating Funds	\$272,950	\$130,210
Unrestricted Savings	\$111,499	\$46,007
Restricted Savings	\$25,818	\$6,602
Debt Reduction Savings	\$31,785	\$28,843
Funds	\$442,052	\$211,662

Liabilities

DOSP Debt (older APA) \$372,539 \$513,472

Baptisms	67	57
RCIA & Rec'd	9	12
First Communion	47	45
Confirmation	49	32
Marriages	22	21
Christian Burial	36	27
Avg Weekly Attendance	1085	1120
Active Parish Families	1603	1505
Contributing Families (\$25+ annually)	59.90%	59.40%

Improvements- CCTV system; Locks; Main aisle in Church; New office; Christmas displays

Repair/Replace- Pickup Truck; Rectory floor & exterior repairs; striped parking lot

**St Raphael Catholic School**

As of June 30, 2016

<u>Income 2015 - 2016</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
Tuition & Fees	\$1,341,136	\$1,312,940	\$1,291,484
Other Operating Revenue	\$32,276	\$31,220	\$274,040
School Support	\$130,000	\$145,000	\$135,000
ECC / VPK	\$72,013	\$86,850	\$90,210
Instructional	\$37,370	\$49,000	\$22,476
Athletics	\$6,419	\$7,000	\$6,677
Other Non-Instructional	\$151,703	\$133,000	\$108,252
Home & School Support	\$89,555	\$90,000	\$94,697
Supplemental Operations	\$3,483	\$5,000	\$844
	<b>\$1,863,955</b>	<b>\$1,860,010</b>	<b>\$2,023,679</b>

**Expense 2015-2016**

ECC / VPK	\$53,086	\$60,800	\$51,714
Instructional	\$1,153,997	\$1,163,610	\$1,401,823
Athletics	\$62,213	\$60,000	\$14,180
Other Non-Instructional	\$129,573	\$115,475	\$122,579
Administration	\$325,502	\$317,280	\$157,874
Facilities	\$100,124	\$110,000	\$167,589
	<b>\$1,824,495</b>	<b>\$1,827,165</b>	<b>\$1,915,759</b>

**Income - Expense: \$39,460 \$32,845 \$107,921**

Operating Funds	\$105,654	\$72,547
Unrestricted Savings	\$12,447	\$12,261
Advanced Tuition	\$101	\$63,100
Tuition Endowments	\$247,467	\$256,867
Technology Funds	\$3,719	\$3,663
Door & Window Savings	\$2,073	\$2,042
Advanced Reg. Fees	\$41,250	\$66,685

Payables

Unpaid Tuition (\*\*) \$33,987 \$15,343

(\*\*) \$31,131 of 2016 unpaid tuition was paid in July

Classroom Technology Exp.	\$43,938	\$50,348
Festival Proceeds in H&S	\$24,735	\$47,193

Grade School Students	220	212
EC4 Students	19	22
Summer Program Youth	129	122

Improvements- Carpets grades 3, 4, 5; Parish Center sound; Laptops for computer lab; CCTV system; Locks

Repair/Replace- AC in Media and Grade 1; Band instruments