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October 2017

Dear St. Raphael Parish Member,

Once again, it is my pleasure to offer you this annual parish and school financial report. The report covers the fiscal year July 1, 2016 through June 30, 2017. This is a good opportunity to provide you with a financial overview of the parish, and both thank you and express a reminder that it is your support and generosity that helps us sustain our ministries and keeps the facilities running smoothly. The real telltale sign of a viable parish is the parish participation in ministry, liturgy, and formation. Just come by any day or night of the week and you will find the parish grounds alive with activity.

We have accomplished many new projects and repairs this past year, almost too numerous to mention, and through it all we have continued to serve the needs of the parish members. We continue to work in three areas: 1) the debt to the Diocese, which we have reduced by \$80,000; 2) maintaining a savings reserve; and 3) needed improvements and repairs to the facilities. I would like to express my thanks and appreciation to the Finance Committee, as well as to Fr. Kevin; Mrs. Kathy Bogataj, our principal; Ms. Denise Trost, our bookkeeper; and to Deacon Jim for their continued support and flexibility in helping St. Raphael be the best it can be financially.

I can accurately call this our "year of air and tech." After upgrading the air conditioning systems in the Church and Parish Hall, we are now in the process of replacing the Parish Center A/C system, as well. This significant undertaking will reduce our energy costs through greater efficiency and waste reduction. All three of these will be managed systems. Age and wear have taken their toll on three other main campus systems, as well, which will need to be replaced at an average cost of about \$5,000 each. The good news is that this will make virtually all of our campus A/C equipment energy-efficient.

Of course, the other aspect of our year of air and tech is technology. As we know, nearly everything is managed by technology today. Over the last year, almost all of our campus administrative systems have become web portal-based; as a school, we need to stay abreast of contemporary learning techniques. We are working with our information technology consultant to upgrade our wireless networks, servers, and firewalls to keep us secure and up-to-date. We continue to fine-tune our website and we have recently added *TEXT to Give* links to both our Parish and School online giving accounts. We are also about to unveil our St. Raphael Parish app. Within each of these areas, we are also preparing for increased usage. All of these tools will help us communicate and evangelize with our parish family.

This is just a brief summary of what the past year has brought and where we strive to go. I once again want to express my deep appreciation to all of you, not only because of your financial support, but – more importantly – for the spirit of faith that dwells within the community of St. Raphael. Your comments, notes, and letters help keep that spirit alive. If you have any questions about this report, please feel free to contact me or Deacon Jim Grevenites, our business manager, 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 30th 2017

<u>Income 2016-2017</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
Offertory Revenue	\$1,230,532	\$1,177,000	\$1,260,021
Other Operating Revenue	\$215,190	\$132,220	\$350,562
Faith Formation & Youth	\$60,525	\$61,375	\$56,515
APA Assessment	\$261,681	\$231,243	\$246,779
Other Ministries	\$143,263	\$128,700	\$117,225
Supplemental Operations	\$6,090	\$7,300	\$6,742
Dedicated/Restricted	\$26,365	\$5,000	\$10,000
	\$1,943,645	\$1,742,838	\$2,047,845

<u>Expense 2016-2017</u>			
Pastoral Leadership	\$114,933	\$154,040	\$111,932
Worship & Music (*)	\$113,557	\$108,375	\$35,607
Faith Form. & Youth (*)	\$170,360	\$191,700	\$64,415
Charity & Outreach	\$2,962	\$3,000	\$2,262
APA Assessment	\$231,243	\$231,243	\$227,299
School Support	\$140,000	\$140,000	\$130,000
Other Ministries	\$5,371	\$130,000	\$115,115
Administration	\$540,257	\$445,800	\$691,636
Facilities (*)	\$463,632	\$337,100	\$230,608
Supplemental Operations	\$1,306	\$1,500	\$1,648
	\$1,783,621	\$1,742,758	\$1,610,521

* Some Church Payroll was moved from Admin. Expense to the specific ministries

Income - Expense:	\$160,024	\$437,324
Operating Funds	\$191,725	\$272,449
Unrestricted Svgs.	\$221,790	\$111,499
Restricted Funds	\$41,236	\$40,870
Debt Reduction Savings	\$44,659	\$31,785
Funds	\$499,410	\$456,603

Liabilities

Diocesan Debt	\$296,735	\$372,538
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Baptisms	56	67
RCIA & Rec'd	15	9
First Communion	45	47
Confirmation	47	49
Marriages	35	22
Christian Burial	29	36
Active Parish Families	1667	1605
Avg Weekly Attendance	1086	1085
Avg Weekly Offering	\$19.50	\$20.15
Contributing Families	59.27% (\$25 or more annually)	59.90%

Improvements - Painting of the Complex - St. Raphael Statue - Rectory Kitchen & Windows - Parish Center Sound & Stage Lights - Church Lights

Repair/Replace - Church Automated A/C - Parish Hall A/C system - Parish Center Freezer & Water Heater - Church Flat Roof area

St Raphael Catholic School
As of June 30th 2017

<u>Income 2016 - 2017</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
Tuition & Fees	\$1,301,630	\$1,355,473	\$1,341,136
Other Operating Revenue	\$108,355	\$27,371	\$32,276
Parish Support	\$140,000	\$140,000	\$130,000
ECC / VPK	\$62,859	\$62,148	\$72,013
Instructional	\$40,593	\$42,000	\$37,370
Athletics	\$6,810	\$7,000	\$6,419
Other Non Instructional	\$160,587	\$120,000	\$151,703
Home & School Support	\$89,857	\$90,000	\$89,555
Restricted Funds	\$92,481	\$0	\$0
Supplemental Operations	\$6,032	\$3,500	\$3,483
	\$2,009,204	\$1,847,492	\$1,863,955

Expense 2016-2017

ECC / VPK	\$52,580	\$55,375	\$53,086
Instructional	\$1,099,410	\$1,170,602	\$1,153,997
Athletics	\$51,537	\$55,800	\$62,213
Other Non Instructional	\$125,310	\$107,200	\$129,573
Administration	\$354,776	\$333,820	\$325,502
Facilities	\$132,112	\$109,500	\$100,124
	\$1,815,725	\$1,832,297	\$1,824,495

Income - Expense:	\$193,479	\$15,195	\$39,460
Operating Funds	\$178,085		\$105,654
Unrestricted Savings	\$12,634		\$12,447
Advanced Tuition	\$6,383		\$601
Tuition Endowments	\$252,637		\$247,476
Technology Funds	\$57,696		\$3,719
Door & Window Svgs.	\$66,537		\$2,073
Advanced Registration	\$38,859		\$39,975

Payables

Unpaid Tuition (**)	\$40,415	\$33,978
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(**) \$37,239 of 2016 Unpaid tuition was paid in July

Classroom Technology	\$37,256	\$43,938
Festival Proceeds (H&S)	\$46,832	\$24,735
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Grade School Students	213	220
EC4 Students	15	19
Summer Program Youth	114	129

Improvements - Carpet Grade 1 - Classroom Doors - Foreign Language Room - Field Bleacher Pads - Lunch Area - Convert Media Center

Repair/Replace - Media Room A/C - Parish Center Restrooms