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October 2019

Dear Parish Members,

It is time once again to provide you with an update on the financial position of St. Raphael Church and School. On the reverse side of this letter is the annual report for the parish and school for the fiscal year July 1, 2018 through June 30, 2019. Once again, your generous support has helped us remain strong and move forward in a year that has been marked by some hardships for the Catholic Church. Fr. Kevin and I both thank you for your continued support and encouragement.

We wish to extend our sincere thanks to longtime parish member Ryoji “Mat” Matsumoto, through whom the parish was gifted a bequest of approximately \$500,000. Those funds have helped us eliminate our remaining debt to the Diocese; they have helped us replace the roofs on the school building, the Media Center, and the Parish Center; and they have helped provide us with some savings for future ideas and planning. The available funds have also allowed us to take broader steps in working with the Diocese of St. Petersburg’s *Courageously Living the Gospel* program, which is a three-year initiative to Proclaim (the Gospel), Invite, and Encounter (Christ). Many of you participated in the parish survey and we will spend the next few months broadening the five objectives developed for the parish. Another initiative we took on this year was to investigate the idea of building a new preschool. Unfortunately, the cost and value of this process will not work to our advantage at this time; we will, however, keep it on the back burner.

This letter is my chance to encourage you to continue to examine your annual or monthly giving. I am delighted to say that our parish members have taken broad and generous steps to not only increase their regular giving, but they have also done what they can to make incremental increases similar to the cost of living. Such continued support with periodic unexpected gifts allows us to provide the ministry and service we do. I know things could always be better, but we work to be prudent stewards of the funds we have available to maintain the campus, provide staffing support, and ensure we have enough in reserve in case of the unexpected.

Let me acknowledge the work of the administrative staff who keep things on track and flowing. Without them things may not be in as good of shape as we see them. I especially want to acknowledge our Parish and School Bookkeeper Denise Trost, who – after 29 years of service to St. Raphael – will be retiring in mid-November. Over the last nine years as Bookkeeper, in addition to keeping our finances on track, she has come to learn and manage three different payroll systems and two accounting systems while maintaining insurance structures and banking processes. She has been the backbone of a lot of the successes we have had. Denise, on behalf of the families and visitors of St. Raphael, I thank you! We all wish you the best in your retirement years.

I want to once again thank all of you for your continued support and interest in the prayer, ministries, and service of St. Raphael. Without all of us coming together as a parish community of faith, none of this would be possible.

Sincerely yours in Christ,

A handwritten signature in black ink that reads "Rev. Timothy H. Sherwood".

Fr. Tim Sherwood, Pastor

St Raphael Catholic Church

As of June 30, 2019

Income 2018-2019	Actual	Budget	Prior Year
Offertory Revenue	\$1,269,176	\$1,213,000	\$1,254,481
Other Operating Revenue	\$700,965	\$119,600	\$217,378
Faith Formation & Youth	\$36,096	\$50,800	\$48,615
APA Assessment	\$266,455	\$248,612	\$267,783
Other Ministries	\$7,841	\$2,500	\$3,264
Supplemental Operations	\$1,004	\$1,500	\$1,575
Dedicated/Restricted	\$151,240	\$0	\$90,500
	\$2,432,777	\$1,636,012	\$1,943,645

Expense 2018-2019

Pastoral Leadership	\$131,817	\$148,600	\$114,753
Worship & Music	\$129,967	\$130,200	\$122,437
Faith Form. & Youth	\$171,970	\$177,000	\$187,936
Charity & Outreach	\$3,316	\$2,500	\$2,895
APA Assessment	\$248,612	\$248,612	\$245,200
School Support	\$125,000	\$125,000	\$125,000
Other Ministries	\$18,550	\$5,700	\$3,873
Administration	\$388,042	\$427,550	\$423,314
Facilities & Projects	\$374,447	\$364,500	\$767,344
Supplemental Operations	\$2,246	\$2,000	\$1,306
	\$1,593,967	\$1,631,662	\$1,994,058

Income - Expense: \$838,810 \$4,350 \$438,719

Operating Funds	\$168,639	\$135,683
Unrestricted Savings	\$375,577	\$141,978
Restricted (Building & APA)	\$90,892	\$51,778
Debt Reduction Savings	\$0	\$19,470
Funds	\$635,108	\$348,909

Liabilities

DOSP Debt (older APA) \$0 \$263,880

Baptisms	54	66
RCIA & Rec'd	10	7
First Communion	50	43
Confirmation	37	48
Marriages	32	25
Anointing of the Sick	107	206
Christian Burial	29	26
Active Parish Families	1701	1697
Avg Weekly Attendance	1078	1108
Avg weekly Offering	20.11	\$20.05
Contributing Families	57.80%	\$25.00 or more 59.30%

Improvements

New fire alarm in School, Hall and Parish Center • Carpet & paint Rooms 7 and 8 • All School window shades • Relocated handicapped parking & new handicap access door • LOOP hearing system in Church • New Monstrance

Repairs and Replacements

• Replaced School, Media Center, & Parish Center roof • Upgraded Parish Center restrooms • Replaced carpeting in Church • Replaced kneelers in Church • Replaced phone system in Church & School

St Raphael Catholic School

As of June 30, 2019

Income 2018 - 2019	Actual	Budget	Prior Year
Tuition & Fees	\$1,310,225	\$1,270,760	\$1,242,924
Other Operating Revenue	\$39,800	\$21,700	\$26,498
Outreach [Home & School]	\$110,167	\$98,500	\$90,000
Parish Support	\$125,000	\$125,000	\$125,000
ECC / VPK	\$75,507	\$94,100	\$90,666
Instructional	\$36,935	\$39,350	-\$12,632
Athletics	\$6,290	\$5,500	\$5,489
Other Non-Instructional	\$115,395	\$144,500	\$145,848
Supp. [Festival & Bk Fr]	\$147,975	\$130,000	\$98,376
Restricted Funds	\$42,470	\$2,500	\$15,880
	\$2,009,764	\$1,931,910	\$1,828,049

Expense 2018-2019

ECC / VPK	\$57,746	\$57,228	\$56,361
Instructional	\$1,181,426	\$1,184,098	\$1,103,682
Athletics	\$60,142	\$57,070	\$57,254
Other Non Instructional	\$106,280	\$116,800	\$127,549
Administration	\$335,339	\$309,382	\$330,104
Facilities	\$193,271	\$110,513	\$144,139
Supp. [Festival & Bk Fr]	\$147,975	\$126,000	\$95,001
	\$2,082,179	\$1,961,091	\$1,914,090

Income - Expense: -\$72,415 -\$29,181 -\$86,041

actual for year 2018 after prior year adjustment -\$11,563

Operating Funds	\$42,179	\$182,501
Unrestricted Savings	\$13,019	\$12,825
Advanced Registration	\$43,706	\$43,740
Tuition Endowments	\$246,715	\$252,702
Tech. Funds (SOSHEA)	\$26,428	\$26,034
Door & Window Svgs.	\$72,596	\$73,051
Advanced Tuition	\$0	\$6,425
*Unpaid Tuition Due	\$55,044	\$43,512

*All unpaid tuition was paid in July 2019

Classroom Technology Exp.	\$93,121	\$78,421
Festival Proceeds	\$46,344	\$40,857

* Festival Proceeds are reported in the Outreach [Home and School] Income

Grade School Students	196	202
EC4 Students	19	20
Summer Program Youth	81	96