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October 2018

Dear Parishioners,

It is hard to believe that I have just completed my eighth year at St. Raphael. We have come a long way in that time, all due to your ministerial service and financial generosity. On the back of this page is the annual financial report for the School and Church, covering the time period of July 1, 2017 to June 30, 2018.

We have made vast repairs and improvements over the last two years – again, affordable because of your generosity, and necessary because of our desire to maintain this beautiful campus. Last year's improvements and upgrades included the new Rodgers organ; the Chapel flooring; painting the entire complex; replacing the air conditioner in the Parish Center; upgrading technology for the entire campus; remodeling the Media Center and converting the old computer lab into a Foreign Language Room. We also upgraded the School's outside eating area and soccer field bleacher area, and began upgrades to the Parish Center restrooms.

One funding change you may notice is that we have lowered the annual amount the Parish transfers to the School. In return, the Parish bears the expenses for the major equipment for all the buildings, including painting costs and HVAC replacements, and maintaining reserves. This has allowed us more flexibility with the timing of work and fewer unexpected major expenses in the school's operations.

This year we are focusing on our last major repair, the School and Parish Center roofs. We have delayed these a bit longer than we would have liked, but it is time to move forward now as leaks and damage are starting to occur. We anticipate the cost of the entire project to be about \$450,000. The repairs will also improve the building drainage and will last for 25+ years. We have started a fund for these repairs that includes a new monthly envelope and an option for online giving.

This is the time of year that I ask you to reexamine your gifts to the parish. We have continued to stay strong because so many of our contributing families have made small increases along the way. Your increase of 2%–5% makes a difference! I think you can see we do our best to utilize your gifts to strengthen our ministries and care for our facilities. We, like everyone else, are affected by routine increases in expenses from utilities to insurance, from equipment repairs to technology enhancements. It all benefits our 1,700 families and it all supports the Christian beliefs and practices we proclaim together as a parish family.

This has been a challenging year for the leadership of the Church. We pray with them, we pray for them, and it calls for us here at St. Raphael to be an even stronger image of living the Gospel: to our families, friends, and visitors seeking the Sacramental and Eucharistic relationship we have with Christ.

Finally, I want to thank our Finance Committee and our Parish and School staff for helping us stay on track all year. I also want to personally thank Denise Trost, our bookkeeper, for her daily efforts managing both the Parish and School funds and accounts with such care and concern. And, of course, thanks to our business manager, Deacon Jim Grevenites, for overseeing all of these efforts to make sure the parish is in good financial shape.

May God bless you,

Fr. Tim Sherwood, Pastor

St Raphael Catholic Church

As of June 30, 2018

<u>Income 2017-2018</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
Offertory Revenue	\$1,254,481	\$1,191,000	\$1,230,532
Other Operating Revenue	\$217,378	\$121,700	\$215,190
Faith Formation & Youth	\$48,615	\$57,500	\$60,525
APA Assessment	\$267,783	\$245,220	\$261,681
Other Ministries	\$3,264	\$5,400	\$143,263
Supplemental Operations	\$1,575	\$5,800	\$6,090
Dedicated/Restricted	\$90,500	\$0	\$26,365
	\$1,883,596	\$1,626,620	\$1,943,645

Expense 2017-2018

Pastoral Leadership	\$114,753	\$126,000	\$114,933
Worship & Music	\$122,437	\$117,700	\$113,557
Faith Form. & Youth	\$187,936	\$186,200	\$170,360
Charity & Outreach	\$2,895	\$3,500	\$2,962
APA Assessment	\$245,200	\$245,200	\$231,243
School Support	\$125,000	\$125,000	\$140,000
Other Ministries	\$3,873	\$4,500	\$5,371
Administration	\$423,314	\$441,100	\$540,257
Facilities & Projects	\$767,344	\$560,900	\$463,632
Supplemental Operations	\$1,306	\$1,500	\$1,306
	\$1,994,058	\$1,811,600	\$1,783,621

Income - Expense: -\$110,462 -\$184,980 \$160,024

Operating Funds	\$135,683	\$191,725
Unrestricted Svgs.	\$141,978	\$221,790
Restricted Funds	\$51,778	\$41,236
Debt Reduction Savings	\$19,470	\$44,659
Funds	\$348,909	\$499,410

Liabilities

DOSP Debt (older APA) \$263,880 \$296,735

Baptisms	66	56
RCIA & Rec'd	7	15
First Communion	43	45
Confirmation	48	47
Marriages	25	35
Anointing of the Sick	206	195
Christian Burial	26	29
Active Parish Families	1697	1667
Avg Weekly Attendance	1108	1086
Avg weekly Offering	\$20.05	\$19.50
Contributing Families	59.30% \$25.00 or more	59.27%

Improvements - Chapel Floor, New Church Organ, Kneelers, Foreign Language Room remodel

Repair/Replace - Parish Center AC Systems, Paint entire Complex, PC Bathrooms and Auto Door, Church Flat Roof repair

St Raphael Catholic School

As of June 30, 2018

<u>Income 2017 - 2018</u>	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
Tuition & Fees	\$1,242,924	\$1,271,700	\$1,301,630
Other Operating Revenue	\$26,498	\$20,442	\$111,326
Outreach (Home & School)	\$90,000	\$90,000	\$89,857
Parish Support	\$125,000	\$125,000	\$140,000
ECC / VPK	\$90,666	\$81,610	\$62,859
Instructional	-\$12,632	\$35,000	\$40,593
Athletics	\$5,489	\$7,000	\$6,810
Other Non-Instructional	\$145,848	\$149,000	\$157,616
Supp. (Festival & Bk Fr)	\$98,376	\$129,000	\$6,032
Restricted Funds	\$15,880	\$0	\$92,481
	\$1,828,049	\$1,908,752	\$2,009,204

Expense 2017-2018

ECC / VPK	\$56,361	\$56,116	\$52,580
Instructional	\$1,103,682	\$1,141,374	\$1,099,410
Athletics	\$57,254	\$55,266	\$51,537
Other Non-Instructional	\$127,549	\$107,748	\$125,310
Administration	\$330,104	\$320,735	\$354,776
Facilities	\$144,139	\$110,500	\$98,023
Supplement (Festival)	\$95,001	\$125,000	\$0
	\$1,914,090	\$1,916,739	\$1,781,636

Income - Expense: -\$86,041 -\$7,987 \$227,568

*Prior year tuition was overstated by \$74,478, corrected this year
should be -\$11,563 \$153,090*

Operating Funds	\$182,501	\$178,085
Unrestricted Savings	\$12,825	\$12,634
Advanced Tuition	\$6,425	\$6,383
Tuition Endowments	\$252,702	\$252,637
Tech. Funds (SOSHEA)	\$26,034	\$57,696
Door & Window Svgs.	\$73,051	\$66,537
Advanced Registration	\$43,740	\$38,859

Payables

*Unpaid Tuition \$43,512 \$40,415

*All unpaid tuition was paid in July 2018

Classroom Technology Exp.	\$78,421	\$37,256
Festival Proceeds in H&S	\$40,857	\$46,832

Grade School Students	202	213
EC4 Students	20	15
Summer Program Youth	96	114

Improvements - Technology upgrades for school systems and students; Outside lunch area and bleachers pads, Remodel the Media Center

Repair/Replace - Media Center Changes, Parish Center Bathrooms paint and repair; Classrooms 2 & 6