

Dear St. Paul Parishioner,

In this report, our Finance Council seeks to summarize how we as a parish have used the gifts we have received during the period from July 1, 2016-June 30, 2017. We have also included the budget for the current year, 2017-18.

Sunday Offertory

We received \$705,922 in our Sunday and Holy day collection. This was down 2% from the previous year but \$42,878 less than we had budgeted. Our new budget calls for \$715,200. We are grateful for your generosity, and with your help we hope to meet our Sunday and Holy day budget for this year.

Witness to Hope

From January to June our parish participated in the Diocese of Lansing 65-million-dollar capital campaign, Witness to Hope. \$671,073 was pledged by 282 households toward our parish goal of \$724,023 for 93% of goal.. Thank you to all who volunteered and participated in Witness to Hope.

Besides contributing to the mission of the Diocese of Lansing, your gifts will go back in to parish savings to replenish what we used to pay for new church lighting, recovering our church pews and air conditioning upgrades. The largest portion will go back into the School Endowment fund to replace what has been withdrawn over the last several years to offset the school deficit.

We will receive 50% of all monies received from the Witness to Hope campaign. We have already received \$49,371. When all pledges are paid, we will have received \$335,536.

We are striving to be good stewards with the blessings God has given our parish. If you have any questions about this report, please contact us.

Yours in Christ,

*Father Michael O'Brien, Pastor
Members of the St. Paul Finance Council*

Some of the ways your stewardship has helped us live out our mission July 1, 2016 – June 30, 2017

Church

- Welcomed 27 new families to our parish.
- Celebrated Sunday and weekday Masses for our 840 families and visitors
- Celebrated: 14 Baptisms, 11 First Communions, 21 Confirmations, 4 Marriages, 41 Funerals, Numerous Reconciliations and Anointing
- Provided spiritual care of hospitalized and homebound.
- Distributed contributions for the mission of the wider church totaling over \$18,672
- Installed new air conditioning in Parish offices and Parish Center.
- Updated church sound system.
- Installed a hearing induction loop system in church to assist those with impaired hearing.
- Reupholstered Church Pews.
- Installed new energy efficient lighting in the Church.

School

- Provided a Catholic education to 110 Preschool - eighth grade students.
- Provided \$17,300 in tuition assistance to families.
- Hired a new principal.

Religious Education Formation

- Provided Religious Education class for 50 students in grades 1st – 8th grade.
- Provided adult faith formation through: RCIA, Bible Study, Adult sacrament prep, and lifelong faith formation opportunities.
- Provided youth ministry activities for grades 9th -12th.
- Provided Vacation Bible School to 100 plus children.

2016/2017 Financial Report

**Saint Paul Roman Catholic Church
111 N Howell Street
Owosso, Michigan 48867
[989] 723-4277**

Finance Council Members

**Gary Bendall
Joe Bushey
Barbara Davis
Joane McCall
Andrea Rathwell
Jason Rivest
Fr. Michael O'Brien
Colleen Tinsey**

Saint Paul Parish
2016-2017 Actual Fiscal Year Summary and 2017/18 Budget

RECEIPTS

	For Year Ended June 30 2017 Actual	2018 Budget
CHURCH		
Sunday & Holy day Collection	\$705,922	\$715,200
Misc. Bequests & Donations	24,574	15,000
2016 DSA Overage	714	-
Fundraising (Net)	9,205	10,000
Interest Income	30,162	30,015
Other Collections	6,307	5,800
Misc. Other Income	11,296	12,100
Total Church Receipts	\$788,180	\$788,115

EXPENDITURES

	For Year Ended June 30 2017 Actual	2018 Budget
CHURCH		
Salaries & Benefits	\$207,668	\$201,812
Diocesan Assessments	45,182	43,690
Utilities/Telephone	23,994	25,500
Plant Maintenance	83,892	84,423
Office/Worship Supplies	14,915	12,500
Programs	6,370	8,350
Parish Insurances	46,278	46,500
Equipment/Maint./IT	2,128	600
Remodeling & Improvements	24,203	2,600
All Other Expenditures	26,520	22,250
Total Church Expenditures	\$481,150	\$448,225

BALANCE SHEET

	As of June 30	
	2016	2017
ASSETS		
Parish Savings (operating fund)	\$1,246,793	\$1,216,469
Parish Checking	46,750	21,651
School Savings	5,995	5,736
Sub Total	\$1,299,138	\$1,243,856
RESTRICTED FUNDS		
School Endowment Fund	\$1,029,585	\$943,818
Angel Fund	5,866	6,013
Unpaid Tuition	-	15,538
Witness To Hope Campaign	-	49,371
Sub Total	\$1,035,451	\$1,014,740
TOTAL ASSETS	\$2,334,589	\$2,258,596

SCHOOL/PRESCHOOL

Tuition/Fees	\$279,793	\$270,255
Misc. Bequests & Donations	16,281	11,000
Fundraising (Net)	25,602	26,000
Interest Income	14,941	15,250
Other Income	20,855	20,500
Parish Assessment	24,359	15,000
Total School Receipts	\$381,831	\$358,005

SCHOOL/PRESCHOOL

Salaries & Benefits	\$689,834	\$ 667,173
Utilities/Telephone	17,918	20,600
Plant Maintenance	44,817	45,006
Supplies/Textbooks	12,744	25,500
Insurances	12,000	12,000
Equipment/Maint./IT	5,564	1,900
Remodeling & Improvements	-	1,000
All Other Expenditures	37,866	34,800
Preschool Expenditures	965	500
Total School Expenditures	\$821,708	\$ 808,479

RELIGIOUS EDUCATION

Tuition/Fees & Misc. Income	\$7,098	\$5,200
Total Rel Ed Receipts	\$7,098	\$5,200

RELIGIOUS EDUCATION

Salaries & Benefits	\$32,088	\$ 31,640
Supplies/Textbooks	1,125	1,000
Programs	12,401	13,800
All Other Expenditures	793	1,000
Total Rel Ed Expenditures	\$46,407	\$47,440

CHILDCARE

Childcare Income/Fees	\$14,969	\$14,000
Total Childcare Receipts	\$14,969	\$14,000

CHILDCARE

Salaries & Benefits	\$10,622	\$ 11,000
Utilities/Telephone	-	-
Plant Maintenance	-	-
Equipment/Maint./IT	-	-
Program Supplies/Equipment	(452)	500
All Other Expenditures	-	-
Total Childcare Expenditures	\$10,170	\$11,500

EDUCATION TRUST

Bequests & Donations	\$89,970	0
Interest Income	14,233	13,000
Total Trust Receipts	\$104,203	\$13,000

CHILDCARE

Salaries & Benefits	\$10,622	\$ 11,000
Utilities/Telephone	-	-
Plant Maintenance	-	-
Equipment/Maint./IT	-	-
Program Supplies/Equipment	(452)	500
All Other Expenditures	-	-
Total Childcare Expenditures	\$10,170	\$11,500

Total Receipts

	<u>\$1,296,281</u>	<u>\$1,178,320</u>
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Total Expenditures

	<u>\$1,359,435</u>	<u>\$1,315,644</u>
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Change in Fund Balance

	<u>(\$63,154)</u>	<u>(\$137,324)</u>
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TOTAL LIABILITIES & FUND BALANCE

	<u>\$2,334,589</u>	<u>\$2,258,596</u>
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LIABILITIES

Account Payable	\$0	\$0
Misc. Other Liabilities	17,662	23,442
TOTAL LIABILITIES	\$17,662	\$23,442

FUND BALANCE

Retained Earnings	\$2,487,789	\$2,310,730
Dedicated	6,196	(\$12,422)
Change in Fund Balance	(\$177,058)	(\$63,154)
TOTAL FUND BALANCE	\$2,316,927	\$2,235,154