



SHRINE OF THE MOST BLESSED SACRAMENT

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Annual Parish Financial Report Fiscal year ended June 30, 2019

Dear Parish Family:

Each fall it is my responsibility to update you on where we finished the fiscal year that ended June 30th and share with you the budgets for the new fiscal year. Fiscal year 2019 was a challenge. On average, our offertory collection was down 14 percent (close to \$25,000) per month compared to the prior year for a total annual shortfall of nearly \$300,000. Donations and bequests were down 48 percent compared to the previous year.

I know that the past year has been a challenge for so many of the faithful struggling with the series of revelations about our former Archdiocesan leaders and cover-ups in other dioceses as well. This shortfall obviously reflects that. My heartfelt thanks to you who continue to stay close to the Eucharist and work within the Church despite the challenges.

Our volunteer Finance Council and the parish business manager worked very hard last fiscal year to manage expenses as donations continued to decline. They were able to reduce expenses against plan in FY 2019, however many were one-time savings opportunities that we won't realize in FY 2020. Other cuts reluctantly were made to music and social concerns programs, along with deferred maintenance and capital improvements to the church and parish building.

The FY 2020 parish budget includes lower levels of funding for building maintenance and capital improvements as well as reduced funding for parish music and social concerns programs, unless we receive increased donations.

We need to ensure that the future of the Church is strong here at Blessed Sacrament parish. Consistent financial support is critical to our efforts to sustain worship programs and thoughtfully plan for restoration and maintenance of the Church building.

I am extremely grateful to an anonymous donor for our new front doors to the church, but unfortunately our decline in parishioner donations required us to defer work for the side doors and extensive gutter work. You may have noticed pieces of the wall chipping off under the Stations of the Cross or water leaking into the chapel. These are all because of roof and gutter issues that we had hoped to have remedied by now. We are in the process of assessing the needs for repair at this time and I will keep you apprised of the situation.

We all count on the Church to be here when you need it – for your sacraments, for your family celebrations, and for your farewells. Please don't take for granted that the Church will be here without your continued support. Our Blessed Sacrament Church needs you now.

Please look at your weekly giving. Has it been quite some time since you considered your giving level? Can you please increase your weekly giving 15 percent or more to help support our parish operations?

If you cannot increase your giving 15 percent, please consider what you can give. Every bit of increased giving will help preserve our house of worship and the programs that celebrate our faith. I thank you and the generations that have preceded you for providing us with this precious part of God's kingdom on earth!

Yours in Christ,
Father Bill Foley

Annual Parish Financial Report
Fiscal year ended June 30, 2019
The Shrine of the Most Blessed Sacrament, Washington, D.C.

Fiscal year ended June 30,

Parish	2018 Actuals	2019 Actuals	2020 Budget
Income			
Offertory collections	2,097,421	1,798,237	1,767,199
Donations and bequests	406,280	257,215	137,930
Rental income	115,002	120,000	145,000
Religious education	69,430	70,995	74,986
Restricted building fund contributions	18,204	1,015	1,015
Other income (Christmas Tree sales, CYO & Sacramental income)	102,475	178,909	169,020
Total Income	\$2,808,811	\$2,426,371	\$2,295,150
Expenses			
Salaries and benefits	1,168,398	1,257,683	1,296,055
Parish life and worship	141,127	123,750	120,696
Rectory and parish clergy	39,614	42,119	39,935
Religious education	111,069	164,971	135,624
Social concerns	139,929	51,475	63,225
Administration and other	154,657	228,756	231,858
Facilities and maintenance	211,841	235,667	215,273
Archdiocese Assessment: 15 % of Offertory Collection	272,295	234,355	227,520
Support to School	205,507	171,420	45,000
Total Operating Expenses	\$2,444,437	\$2,510,197	\$2,375,185
Capital improvements	263,056	55,933	10,000
Net Income (loss) on Parish	\$101,318	\$(139,759)	\$(90,035)
School	2018 Actual	2019 Actual	2020 Budget
Income			
School tuition and fees	5,102,737	5,091,868	5,231,997
Donations Home & School Association	148,018	193,024	179,000
Donations Other	177,155	209,043	102,096
Support from Parish	205,507	171,420	45,000
Other income	588,007	523,726	511,636
Total Income	\$6,221,423	\$6,189,080	\$6,069,729
Expenses			
Salaries and benefits	4,914,008	4,858,986	4,960,550
Instruction	98,243	116,320	116,719
Facilities and maintenance	480,669	490,726	508,543
Administration	249,395	168,042	166,784
Auxiliary services	180,281	140,778	146,602
Aftercare expenses	2,273	1,948	2,425
Total Operating Expenses	\$5,924,868	\$5,776,801	\$5,901,622
Capital improvements	89,869	128,777	74,000
Net Income (loss) on School	\$206,686	\$283,503	\$94,107
Net Income (loss) on School and Parish Combined	\$308,004	\$143,744	\$4,072

Comments:

Parish:

- The amounts collected and remitted to the Archdiocese for National Collections (e.g. US Missions, Catholic Relief Services, etc.) for FY 2018 and FY 2019 were \$149,898 and \$176,946 respectively and are not included in the table above.
- The 2020 Budget for Offertory is slightly reduced over FY 2019 and was based on FY 2019 actuals along with historical trends.
- Capital improvements for the church in FY 2019 were primarily for the church main entrance doors and church sound system. The capital improvement budget for FY 2020 is decreased by 82% from FY 2019 and by 96% from FY 2018 levels. This will increase deferred maintenance concerns.
- Salaries and benefits expense increase based on 2% salary increase for parish staff and anticipated increase in healthcare benefit cost.

School:

- The 2020 Budget for School tuition and fees was based on expectations in early summer.
- We are very fortunate to have a dedicated Home and School Association made up entirely of school parent volunteers. Their annual contributions come primarily from the funds raised at the annual spring benefit and help make up for the decreased parish support for the school.
- Donations Other are budgeted conservatively and less than FY 2019 actuals because enrollment is lower than expected for FY 2020.
- Support from the parish to the school continues at a significantly lower level due to less capacity within the parish to give. FY 2019 support to the school was 17% lower than the prior year and the FY 2020 budgeted support is 74% lower than FY 2019.
- Other income for the School consists of funds from the Smyth Endowment fund, Aftercare, Lunch and Student events (e.g. field trips, etc.).
- Facilities maintenance costs are budgeted a little higher in FY 2020 due to uncertainty in utility and snow removal costs. Please note that we were fortunate to receive a \$17k credit in FY 2019 for impervious water which we are not budgeting for in 2020. We do not expect this to be a recurring credit and will have to budget higher costs in future budgets.
- Administration costs are budgeted to continue to decline slightly for FY 2020.
- Auxiliary costs represent cafeteria expenses, field trip expenses, etc., most of which are offset by the "Other income" collected.
- Aftercare expenses represent the cost of miscellaneous supplies/snacks for after school care.
- Capital improvements for the school in FY 2019 were primarily for new school doors, plumbing replacement items (e.g. drinking fountain, grease trap, etc.), and the 1st draw on Kindergarten refresh project (\$64k to be funded by the Home and School Association). For FY 2020, planned capital improvements primarily include the Kindergarten refresh project (funded by the Home and School Association), and new computers as needed.

For additional information or requests to clarify the information presented, please contact Mr. John Navolio, Parish Business Manager, at jnavolio@blessedsacramentdc.org