

# Parish Finances

10/19/2021

Every year, the Parish Finance Council works to plan a realistic budget based on past giving and projected future expenses. A positive outcome at the end of the year with a little leftover is always the goal. But, knowing what we knew when preparing the 20/21 fiscal year (FY) budget, we simply hoped we would break even. With the challenges of COVID and the building repairs that were on the horizon, we did not prepare for a surplus. Therefore, the news of closing the 20/21 books with a deficit was not and is not surprising.

The good news is, despite the many challenges that the community faced, St John Fisher donations were only \$11,500 short of our projected goal. The total FY 20/21 income for the church was \$520,217. This is an impressive accomplishment given that the church has also been collecting ongoing pledges for the completion of the Corrado Family Center. With the many challenges of COVID, St John Fisher is blessed to have had no noticeable drop in giving.

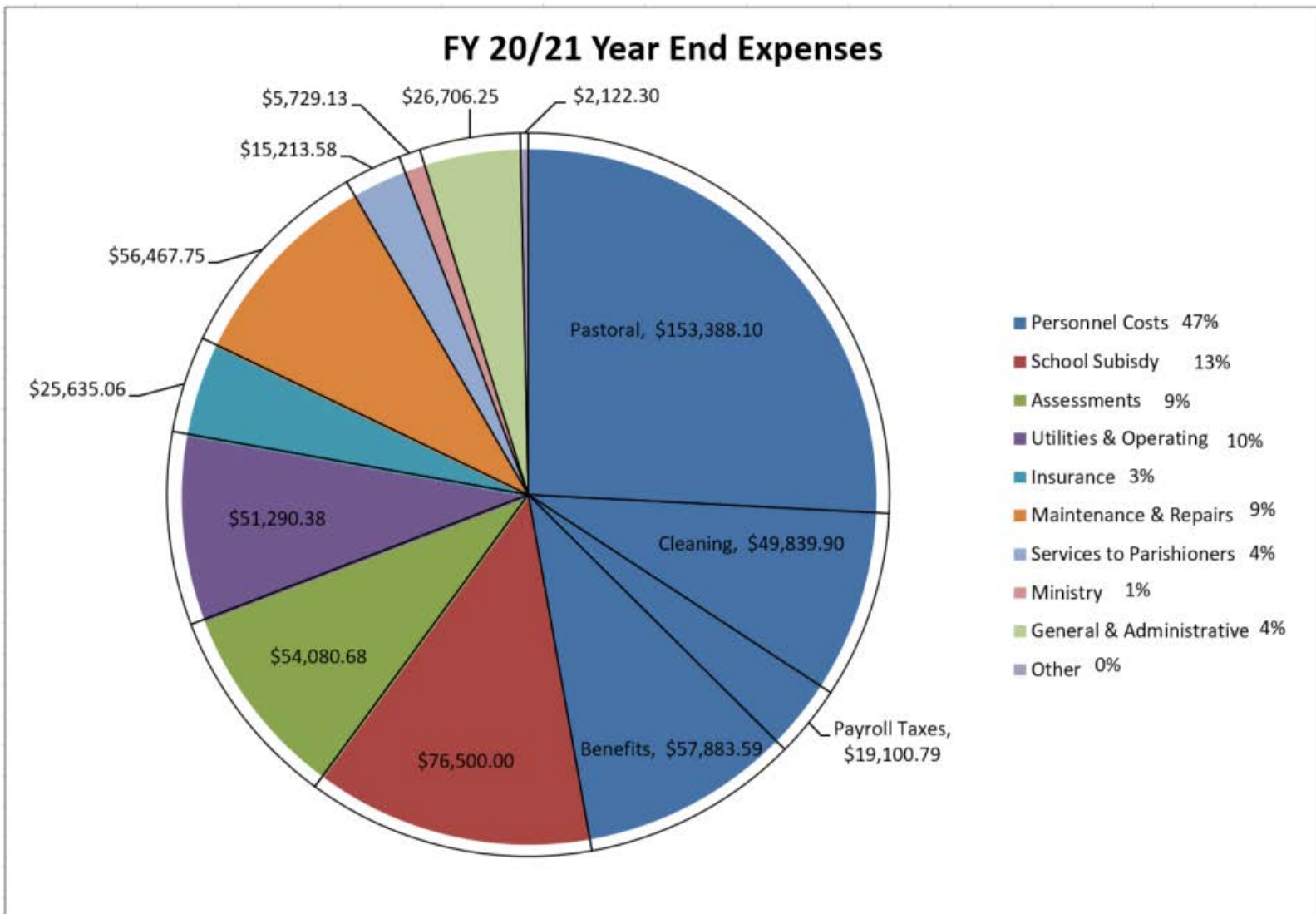
Unfortunately, COVID and a few costly repairs caused the church a deficit of \$73,740. With investment income accounted for, this number is reduced to \$41,535.

## Fiscal Year End Financial Data - July 1, 2020 – June, 30 2021

Income: \$520,217.67

Expenses: \$593,957.51

Net Asset Loss: \$73,739.84



The largest contributors to the deficit:

Boiler and heating system repairs: \$33,619.99

First half of patio (former parish hall roof) repair and other grounds/building repairs: \$16,376.14

Increased personnel costs & unemployment claims due to COVID: \$25,908.68

Restricted Collections and Expenses:

Patio (former parish hall roof) Sealing Collections: \$5,052.50

Patio (former parish hall roof) Repair cost: \$24,133.00

Boiler repair (adds about 10 years of life before overhaul of entire system is needed) collections: \$10,820.00

Boiler Repair cost: \$12,547.00

New Crucifix Collections: \$16,000.00

New Crucifix cost: \$14,700.00

\$1,300 balance is restricted based on collections. Donors would need to redirect in order to use elsewhere.

COVID Collections: \$1,000.00

COVID Expenses: \$2,161.27 does not include increased personnel costs, cleaning and other costs absorbed into main budget. This is the cost of masks, air purifiers, gloves, sanitizer, etc.

10 Year Repair Needs (not in order of importance, not all inclusive)

Church roof replacement

Facility review of old parish hall

Exterior building repairs – exposed rebar; flashing; rectory vents

Carpeting in sanctuary

Exterior painting of the church

Updated sanctuary lighting controls

Sound system improvement

Develop hard wired live streaming and video capabilities

Refinish wood doors on front of church

Refinish pews

HVAC system replacement

Looking forward to this fiscal year, the budget simply cannot be balanced knowing that we have repairs that need to happen without an increase in income. If we ignore the basic repairs the church needs to get by, the budget can be balanced. Unfortunately, that means that heating and leaking roof repairs may not be possible. What is known is that these problems will not go away and they will become more expensive to fix as time goes on.

There are 348 families that regularly donate to the Church operating funds. If each donor increases their monthly offertory donations by \$20, the church can easily balance the budget ensuring there is enough operating income for necessary repairs. If each family can increase their offering by \$40, the church can start planning for the needed roof replacement and other repairs on the 10-year repair needs list.

July through September 30<sup>th</sup> Income: \$143,285.44      Expenses: \$134,659.97

Attached to this week's bulletin is a commitment card. Please consider reviewing, renewing, and increasing your monthly contributions to support the growing needs of the Catholic Church and the St John Fisher community. Fill out the card, drop it in the collection or by the parish office. You can also visit <https://johnfisher.org/donate> to self-manage your giving. Please contact Kim Cox in the parish office for more information. Thank you for your continued support.

# ST JOHN FISHER OFFERING COMMITMENT

Start Date \_\_\_\_\_ End date \_\_\_\_\_  
leave blank for ongoing annual contributions

## Contact Information:

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Email: \_\_\_\_\_

### I/We will fulfill this commitment with:

- Automatic deduction from checking
- Automatic deduction from credit card

### **Authorization instructions for Pre-Authorized Charge to Account**

1. If contributing by automatic bank withdrawal:

Bank Routing Number: \_\_\_\_\_

Account Number: \_\_\_\_\_

2. If contributing by credit card:

Name as printed on card: \_\_\_\_\_

Address if different from above: \_\_\_\_\_

Credit Card Number: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

*\*Please note that the parish pays a finance fee on all credit card charges*

3. You may use automatic deduction for one or all of the following contributions:

- Sunday Offertory
- Parish Reserve Fund
- Holy days of obligation
- Catholic Education
- Capital Campaign

4. You can select two dates for your account to be charged:

- The fifth business day of the month (i.e. Feb. 5)
- The twentieth business day of the month (i.e. Feb. 20)

*Note: You may use one or both dates for any of your contributions.*

*Please call if you would like a date other than the 5<sup>th</sup> or 20<sup>th</sup>.*

Select Date(s) and Amount(s):	Automatic deduction from checking on the <b>5th</b> of each month	Automatic deduction from checking on the <b>20th</b> of each month
Sunday Offertory \$		
Parish Reserve Fund \$		
Catholic Education \$		
Capital Campaigns \$		
Total \$		

Please contact the parish office at 503-244-4945 for other payment arrangements.

Special Occasions	Amount donated
Ash Wednesday	
Easter	
Assumption of The Blessed Virgin Mary	
Ascension of Jesus	
All Saint's Day	
Thanksgiving	
Immaculate Conception Blessed Virgin Mary	
Christmas	
Other:	
Other:	

*Holy Days of Obligation – withdrawal will be set for the first business day following the holiday.*

4. I authorize my bank/credit card to be charged in accordance with the selections on this document:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**If you need help, have questions, or would like to discuss other payment arrangements, please call the Parish Office: 503-244-4945.**