

Saint Gerard Majella, Canton MA - 2017 : “Approaching Collaboration”
The Roman Catholic Archdiocese of Boston

Parish Financial Report For the Fiscal Year 2017

Once again, it is my privilege to share with you the Annual Report detailing the financial information concerning our parish. Thanks to your ongoing generous and regular support we are able to carry on the work of sharing the Good News of the Gospel in our parish as well as in the wider Canton community. While the financial health of our parish is critically important, it is only one part of the total picture. In the final analysis, parish life is about serving people. Saint Gerard Parish is blessed with dedicated and loyal parishioners; some who are able to be very active as volunteers for our multiple ministries, and others who support those ministries with their encouragement and prayers. Everyone’s contribution of time, talent, and treasure is critically important to our continuing growth and success. This is particularly important as we look forward to entering into collaboration with Saint John the Evangelist Parish in June 2018. Although we will share one pastor and some staff between the two parishes, each parish will maintain its own separate identity and finances. I ask your prayers for our continued success and encourage you to consider an increase in your weekly support and a generous contribution to our Grand Annual Appeal. Your contributions will be well used to sustain what we are already doing and to help us to move ahead into a bright and stable future. May God continue to bless you and your loved ones.

Father Copp

Our Current Financial Picture

A one time payment to retiring staff created a deficit of (\$6,900.00). We have outlined a modest budget for the upcoming year that challenges you to participate in both stabilizing our offertory and participating in our **Grand Annual Fund**.

Explanation of Sources and Uses of Funds

In the accompanying table you will see the budget for the upcoming year (**highlighted in green**) on the right, along with actual and budgeted operating income and expenses for the fiscal year ended June 30, 2017 and with three prior fiscal years’ actual history.

Financial & Demographic Trends

There are several trends which influenced this year’s budget, and which deserve your attention.

- **We are in the process of entering into collaboration with St. John the Evangelist Parish. Our ability to meet our budget will affect the programs we offer.**
- We have reduced our budget by 2% to keep pace with our declining income.

- The Weekly offertory has DECLINED 2%.
- Weekly Mass attendance has DECLINED 2%.
- Over 150 children are in our Confirmation classes
- Over 700 children attend our Religious Ed classes
- Our Youth Ministries attract more than 250 youths
- 1,500 families are listed as members of this Parish.
- 1,018 people on average attend mass each weekend.
- 217 families use weekly offertory envelopes. (14%)
- 88 families use electronic offertory.(8%)
- **These 305 families provide 85 % of our offertory income.**

Our income consists primarily of weekly offertory. We are budgeting for a flat offertory based on projected attendance for this fiscal year. There are 88 parishioners enrolled in **electronic offertory**. This program benefits the Parish by smoothing income over summer when some Parishioners are away. **We encourage all Parishioners to automate their offertory giving by joining this offertory program at: www.osvonlinegiving.com.** Over time, we hope our offertory will cover our total expenses, eliminating the need for a **Grand Annual Fund** and other fundraising to cover general operating expenses.

The most significant operating expenses for the Parish are the salaries and benefits for our clergy and staff. Reductions in staff through retirements, and increased fees for Rel. Ed. Classes were made last year as part of the plan to balance the budget in FY 2018.

We are all extremely proud of our Religious Education and Youth Ministry Programs. In order to sustain these valuable ministries and to continue our mission and keep St Gerard’s a vibrant Church we need to meet the following goals for this year.

- Increase mass attendance by 10%
- Increase offertory by 10%
- Add 30 families to our on line automated giving program
- **Meet our Grand Annual Fund goal of \$75,000.00**

The annual budget is meant to provide us all with a guide for financial discipline throughout the year. Our philosophy is one of prudence - we should take in more than we plan to spend, in order to provide for unexpected expenses while building our reserves. We almost meet our budget last year. We have had to scale back our planned expenditures for the current fiscal year (FY 2018), and are committed to a balanced budget.

Finance Council

Reverend Rodney Copp, Chairman

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| <i>Annual Budgets</i> | <i>Actual FY 2014</i> | <i>Actual FY 2015</i> | <i>Actual FY 2016</i> | <i>Actual FY 2017</i> | BUDGET FY 2018 |
|------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| SOURCES OF FUNDS | | | | | |
| Offertory Collections | \$394,450.31 | \$409,374.74 | \$404,810.16 | \$384,942.82 | \$390,000.00 |
| Grand Annual Fund | \$30,893.07 | \$41,654.05 | \$56,459.30 | \$80,195.10 | \$75,000.00 |
| Sacramental Offerings | \$31,762.50 | \$39,858.22 | \$28,111.16 | \$30,764.28 | \$31,500.00 |
| Youth Ministry | \$151,245.31 | \$162,253.58 | \$178,018.05 | \$168,424.44 | \$150,550.00 |
| Religious Education Programs | \$51,122.01 | \$64,182.18 | \$71,659.25 | \$69,896.28 | \$71,000.00 |
| Gifts and Bequests | \$35,525.75 | \$74,451.20 | \$22,081.10 | \$49,736.97 | \$48,800.00 |
| Fund Raising Activities | \$6,956.00 | \$1,444.55 | \$6,543.98 | \$8,863.56 | \$3,000.00 |
| Interest Earned | \$2,824.49 | \$1,740.94 | \$945.13 | \$1,219.26 | \$700.00 |
| Other Sources | \$10,361.96 | \$8,592.00 | \$6,329.84 | \$13,871.36 | \$12,500.00 |
| Fr Mac Scholarship Fund | \$2,000.00 | \$2,000.00 | \$0.00 | \$0.00 | \$0.00 |
| Staff Enhancement Fund | \$28,000.00 | \$28,000.00 | \$28,000.00 | \$53,000.00 | \$14,000.00 |
| Cap Reserve Reimb. CAPEX | \$33,950.00 | \$63,000.00 | \$18,520.00 | \$8,000.00 | \$15,000.00 |
| | \$779,091.40 | \$896,551.46 | \$826,550.00 | \$868,914.07 | \$812,050.00 |
| USES OF FUNDS | | | | | |
| Salaries | (\$292,721.87) | (\$323,609.46) | (\$352,072.85) | (\$351,737.50) | (\$312,100.00) |
| Clergy and Religious Costs | (\$38,864.12) | (\$46,147.48) | (\$46,685.52) | (73,173.74) | (\$71,000.00) |
| Payroll Taxes, Ben. and Insur. | (\$99,154.21) | (\$95,017.03) | (\$88,604.42) | (\$78,064.53) | (\$82,000.00) |
| Liturgical and Charitable Costs | (\$66,493.84) | (\$72,926.40) | (\$71,677.30) | (\$80,950.47) | (\$82,000.00) |
| Youth Ministry | (\$128,144.60) | (\$136,892.86) | (\$159,305.76) | (\$145,882.47) | (\$130,550.00) |
| Reserve for Capital Improv. | \$0.00 | \$0.00 | (\$0.00) | (\$0.00) | \$0.00 |
| Professional Fees | (\$2,000.00) | \$150.00 | (\$0.00) | (\$0.00) | \$0.00 |
| Office Supplies and Expenses | (\$21,289.09) | (\$21,774.78) | (\$19,980.27) | (\$29,665.82) | (\$25,500.00) |
| Religious Ed. Program Costs | (\$18,203.78) | (\$22,713.22) | (\$23,681.95) | (\$24,438.05) | (\$23,500.00) |
| Rectory and Household Costs | (\$1,211.23) | (\$1,224.34) | (\$1,130.67) | (\$653.06) | (\$1,000.00) |
| Utilities | (\$38,083.96) | (\$33,402.89) | (\$26,703.38) | (\$27,086.59) | (\$27,900.00) |
| Repairs and Maintenance | (\$31,583.94) | (\$38,085.22) | (\$29,928.88) | (\$32,291.33) | (\$32,000.00) |
| Property and Liability Insur. | (\$11,138.00) | (\$12,731.00) | (\$13,600.00) | (\$14,052.00) | (\$14,500.00) |
| Vehicle Maintenance & Insur. | (\$6,472.57) | (\$7,779.01) | (\$3,314.00) | (\$0.00) | (\$0.00) |
| Miscellaneous & Other Exp. | (\$402.47) | (\$653.00) | (\$2,351.71) | (\$824.52) | (\$3,000.00) |
| Cap EX Expenses | | (\$87,809.61) | (0.00) | (\$17,014.39) | (\$15,000.00) |
| | (\$755,763.68) | (\$900,616.30) | (\$839,036.71) | (\$875,834.47) | (\$812,050.00) |
| Operating Surplus (Deficit) | (\$40,189.04) | (\$4,064.84) | (\$17,558.74) | (\$6,920.40) | \$0.00 |

Cash Balances June 30, 2017**(Approximate)**

| | 2016 | 2017 | Change |
|--|--------------|--------------|---------------|
| Main Checking | \$37,032.00 | \$61,509.00 | \$24,477.00 |
| Neighbor in Need Fund (Restricted) | \$85,026.00 | \$51,238.00 | (\$33,788.00) |
| Staff Enhancement Fund (Restricted) | \$170,885.00 | \$118,703.00 | (\$52,182.00) |
| Capital Reserve | \$6,642.00 | \$13,834.00 | \$7,192.00 |
| Fr. Mac Scholarship Fund (Restricted) | \$22,592.00 | \$27,815.00 | \$5,223.00 |