



SACRED HEART CHURCH
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SACRED HEART PARISH FINANCIAL REPORT

Fiscal Year: July 2016—June 2017

The members of Sacred Heart Parish Catholic Finance Council are please to present the following financial report to our fellow parishioners.

At the start of 2016 - 2017 fiscal year the Parish of Sacred Heart Catholic Church was faced with a shortfall of \$74,076 dollars. But with the help and guidance of the Sacred Heart of our Lord Jesus Christ, and through the generosity and involvement of our parish we are happy to report we are improving our financial situation.

Through multiple fund raisers, donations of time, talents, and monetary gifts from our generous parish, and a fiscal conscious staff, at the Church and School, under the guidance of Father Victor, a significant impact on the year's end resulted.

The Church reported a positive revenue of \$ 44,062, and the school under Mary Stenner's leadership, reduced its shortfall to \$ 57,592, which resulted on a smaller shortfall than forecasted. Since the finances of the school and church combined make-up the parish financials, the end result was a \$ 13,531 dollars shortage. One of our biggest fund raisers is C.A.S.H. It came in at \$ 18,000.00 dollars less than which has been raised on the previous three years. This significantly impacts the school's budget and ultimately the parish as a whole.

The July 2017 - June 2018 parish budget is based on a continuous conservative approach of revenue to expenses. The leadership of the parish met at various times to come up with ways to help reduced the shortfall of the Parish and presented their findings to Father Victor, who, after weighing pros and cons and prayers, decided to keep the school open. After all, as Father stated, we need to keep teaching our youth in an environment where God is relevant and learning is expected. Going forward, Mrs. Kobel is proving to be a very fiscal prudent individual and is working to achieve financial health at our school.

The 2017 - 2018 budget for the school is forecasting an overall shortfall of \$ 49,235.00 dollars. This is an improvement of \$ 8,357.00 dollars for the school over the 2016 - 2017 budget. The church is projected to break even. The school will have a shortfall of \$ 49,235.00

The table below reflects the totals once the expenses are paid from the income:

	July 2016- June 2017 <u>Projected Balance</u>	July 2016- June 2017 <u>Actual Balance</u>	July 2017- June 2018 <u>Projected Balance</u>
Church Total	\$ 8,198.00	\$ 44,062.00	\$ 7.00
<u>School Total</u>	<u>-\$ 82,274.00</u>	<u>-\$ 57,592.00</u>	<u>-\$ 49,235.00</u>
Parish Total	-\$ 74,076.00	-\$ 13,530.00	-\$ 49,228.00

Through the grace of our Lord Jesus Christ in unity with the generosity of the families at the parish of Sacred Heart, we look forward to ending this fiscal year in a positive financial balance. The generous heart of this parish has manifested itself already through the donations to the BAA. Donations to the Bishop's Drive exceeded our goal, and all the extra money donated will be returned to our parish. The Parish festival has started the year with a strong turnout.

It is very important to increase our donations, be it as donations to C.A.S.H or by a modest increase of our weekly tidings. We need this increase to be able to eliminate our shortfall. The parish is in need of a few repairs. We also decided to provide a strong catholic education to our youth. These factors are dependent upon the generosity of all of us, the parishioners of Sacred Heart.

As we summarized the fiscal year 2016 - 2017 and present the opportunities available for the fiscal year 2017 - 2018, let us reflect on our many blessings here at Sacred Heart. Because you give of your talents, your time, and generously contribute of your treasures, our parish is strong, and will continue to be stronger, in God we pray.

If you have any questions, please direct them to any member of the Parish Finance Council.

Thank you, may God bless you,

Respectfully,

The Sacred Heart Catholic Church Finance Council

Daniel Opie (Chair), John Armstrong, Kathy Bauman, Ron Borton, John Ellis,
Dr. Charles Fornara, Dr. Dave Lozowski, and Father Victor Wesolowski (Pastor)