

St. John the Baptist

2018 Fiscal Year-End Financial Report

The financial report on the following page summarizes St. John's operating revenue and expenses. The columns shown on the report are as follows:

1. Actual results for the most recent fiscal year ending June 30, 2018
2. Actual results for the prior fiscal year ending June 30, 2017
3. Our projected budget for the current fiscal year ending June 30, 2019.

Sunday and Holy Day collections for 2017/18 were up from the prior year. **Thank you!** Despite the increase, we finished the year with a deficit of \$78,754. The shortfall was due primarily to additional, nonrecurring maintenance and repair costs, and due to reduced school tuition driven by lower enrollment. We have an aging campus that requires regular upgrades, and we plan for those. However, the majority of the fiscal 2018 overage in maintenance occurred due to unforeseen physical plant repairs and upgrades in several areas.

Our school staff and lead volunteers are working hard to market our school. The 2017/18 kindergarten class was the largest in six years. We are proud of St. John the Baptist School and ask all parishioners to help spread the word about the quality education we offer in preschool through eighth grade!

The current year (2018/19) budget calls for breakeven results driven by a projected increase in Sunday and Holy Day collections and a slight rebound in school tuition revenue. Expenses are virtually flat as we continue to carefully monitor spending.

Report on Parish Debt - We again made significant progress paying down our mortgage, which has now dropped below \$500,000. Contributions to the OSMG Capital fund (which are separate from operating revenue) totaled \$466,954 during the most recent fiscal year.

If you have questions about this report, or any other questions about parish finances, please contact Mark Dittman, Parish Business Administrator, at 651-633-8333 or email dittmanm@stjohnnyb.org.

It is your continued generosity that sustains our many ministries! Thank you!

St. John the Baptist Operating Revenue and Expenses

<u>Fiscal Years Ending June 30:</u>	Actual		Budget
	<u>2017-18</u>	<u>2016-17</u>	<u>2018-19</u>
Sunday and Holy Day Collections	\$ 1,920,331	\$ 1,860,181	\$ 1,976,560
School Tuition Revenue	1,073,425	1,158,169	1,119,825
Other School Revenue	897,174	819,892	854,550
Other Parish Revenue	250,493	226,350	264,450
Total Revenue	<u>4,141,423</u>	<u>4,064,592</u>	<u>4,215,385</u>
Salary and Benefits - Parish	1,057,086	982,405	1,105,478
Salary and Benefits - School	1,691,362	1,715,813	1,734,869
Facilities and Operations			
Expenses	583,105	525,506	558,597
School Operating Expenses	650,405	613,855	549,816
Parish Ministry Expenses	238,219	225,124	266,625
Total Expenses	<u>4,220,177</u>	<u>4,062,703</u>	<u>4,215,385</u>
Revenue Minus Expense	<u>\$ (78,754)</u>	<u>\$ 1,889</u>	<u>\$ -</u>

Report on Parish Debt

Loan Balance as of June 30, 2017	\$ 901,808
2017-18 Principal Payments	<u>439,409</u>
Loan Balance as of June 30, 2018	<u>\$ 462,399</u>
2017-18 Interest Paid	\$ 28,200
OSMG Capital Fund Contributions	466,954