

St. John the Baptist 2019 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 ended June 30, 2019
2. Actual results for the prior fiscal year ended June 30, 2018
3. Our projected budget for the new (current) fiscal year ending June 30, 2020.

Sunday and Holy Day collections for 2018/19 were up slightly, but virtually flat, from the prior year. Based on trends earlier this year, our Finance Commission was projecting a deficit. Thanks to your generosity and a significant bequest (\$128,000) we were able to keep the deficit below \$20,000. This generous estate gift, which supported both our church and school operations, reduced what would have been a much larger budget deficit for the 2018/19 fiscal year. At St. John the Baptist we are so grateful for all of the sacrificial gifts that support our ministries!

A couple of notes on the 2018/19 revenue lines – see a & b designations in table:

- a. Other School Revenue includes donations (including estate gifts), Catholic Services Appeal rebates (these are shared, 2/3 to school income, 1/3 parish income), fees, Marathon income, Wines to Wishes proceeds, other fundraising, donations for Tuition Assistance, J-Care income, school lunch income, pre-school income.
- b. Other Parish Revenue includes estate gifts, Faith Formation income, FallFest proceeds, Catholic Services Appeal rebates, other miscellaneous income, and post-debt OSMG 5-year income.

Income in these same categories is what is budgeted for 2019/20 as well.

Sunday Giving for the current year, 2019/20

Sunday Giving is our primary source of income for parish operations. This fall St. John the Baptist is offering a matching gift program for parishioners who increase their Sunday giving. For parishioners who increase their Sunday giving above prior year levels in fiscal year 2019/20, those increases will be matched dollar for dollar by donors who have pledged support to the parish for this purpose. For example, if your giving is increased \$100, or any amount, during either the first six months (July to December) or second six months (January to June) of the fiscal year, compared to the same period in the prior fiscal year, your additional gift will result in a matching gift to St. John the Baptist. Your extra support will be doubled!

OSMG 5-Year Income

We paid off our debt balance on June 13, 2019! (**Thank you!** See table "Report on Parish Debt.") Donations received prior to and on that date exceeded the payoff balance by about \$44,000. This amount has been designated to support our parish NET team, as one of the campaign's original priorities. Donations received between June 13 and June 30 totaled just over \$30,000. This \$30,000 helped our bottom line for June, and is included in the income totals for fiscal year 2018/19. This is in keeping with our stated intentions when we started the campaign in 2015—after the debt is paid off campaign proceeds will support parish ministries, our school, and a parish NET team.

We invite all parishioners to continue to honor their pledges, and new parishioners to contribute as well. The campaign was planned for five years, which means it ends in 2020. Your gifts during this final year in the campaign will support our parish ministries, our school, and our parish NET team. We have budgeted income in both our church and school revenue budgets that will come from the campaign. If all pledges are

honored, we will meet and even exceed our budgeted obligations for our church and our school, and our parish NET team will be fully funded for all three years!

A note on our parish National Evangelization Team (NET) team: having a parish-based team of 8 young adults to provide effective ministry to our teenage parishioners was a priority identified in the 2015 OSMG campaign. The cost to provide this level of intensive ministry to our young people over three years is approximately \$195,000. Again, if our current outstanding pledges for the campaign are honored, we will have this cost covered, along with other ministry priorities identified in the campaign, which will benefit all parishioners and our parish school.

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, including our parish school! ***Thank you!***

**St. John the Baptist
Operating Revenue and Expenses**

<u>Fiscal Years Ending June 30:</u>	Actual		Budget
	<u>2018-19</u>	<u>2017-18</u>	<u>2019-20</u>
Sunday and Holy Day Collections	\$ 1,924,416	\$ 1,920,331	\$ 2,048,045
School Tuition Revenue	1,108,488	1,073,425	1,164,000
Other School Revenue	862,170 a	897,174	935,945
Other Parish Revenue	426,380 b	250,493	312,245
Total Revenue	<u>4,321,454</u>	<u>4,141,423</u>	<u>4,460,235</u>
Salary and Benefits - Parish	1,094,491	1,057,086	1,139,982
Salary and Benefits - School	1,750,356	1,691,362	1,873,631
Facilities and Operations Expenses	580,224	583,105	586,350
School Operating Expenses	655,724	650,405	572,177
Parish Ministry Expenses	260,156	238,219	288,095
Total Expenses	<u>4,340,951</u>	<u>4,220,177</u>	<u>4,460,235</u>
Revenue Minus Expense	<u>\$ (19,497)</u>	<u>\$ (78,754)</u>	<u>\$ -</u>

Report on Parish Debt

Loan Balance as of June 30, 2018	\$ 462,399
2018-19 Principal Payments	<u>462,399</u>
Loan Balance as of June 30, 2019	<u>\$ -</u>
2018-19 Interest Paid	\$ 10,732
OSMG Capital Fund Contributions	516,993

St. John the Baptist Statement of Financial Position

June 30, 2019

Assets

Checking Accounts		
	Church	204,262
	Capital	100,049
	Cemetery	<u>52,877</u>
Total Checking		357,188

Savings Accounts		
	Church	500,891
	Capital	150,779
	Cemetery	<u>186,126</u>
		837,796

Accounts Receivable		82,379
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Endowments		
	Operating	800,633
	Capital	81,229
	Tuition Assistance	478,352
	Cemetery	183,734
	Pastoral Outreach	<u>51,098</u>
Total Endowments		1,595,046

Equipment & Furniture		958,734
Land & Buildings		27,249,031

Total Assets		<u><u>31,080,174</u></u>
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Liabilities

Accounts Payable & Accrued Liabilities		178,905
Note Payable - Long & Short Term		<u>-</u>
Total Liabilities		178,905

Unrestricted/restricted net assets		30,901,269
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Total Liabilities & Net Assets		<u><u>31,080,174</u></u>
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