

**St. Christine's Joint Parish & Finance Council
June 19, 2008**

Report from Finance Council (FC)

- I. **Current Financial Report**
 - a. **YTD through May 31st**
 - b. **Projected FY08 Results & Historical Comparison**
 - c. **Discussion on key points**

- II. **Budget for FY2009**
 - a. **Anticipated process & timeline**
 - i. **Historical trends as benchmark**
 - ii. **What we know (ie: fundraising will be down, costs, etc)**
 - iii. **Finalize within next 30 days**
 - iv. **Communication to Parish in September (pending EFT plan)**
 - b. **Other items**

- III. **Fundraising Options & Plan**
 - a. **Trinity**
 - i. **FC held conference call with Trinity representatives on 6/10/08**
 - ii. **Discussed need for "booster shot"**
 - 1. **20% offertory increase year 1, 5% 2nd year...**
 - iii. **Trinity to give FC written proposal with two options:**
 - 1. **Letter template to use as a mailer (would require St. Christine's resources to administer) as part of original agreement. This would be a no cost item. Discussion point is simply "do we do it ourselves?"**
 - 2. **Proposal to re-engage Trinity for a secondary fundraising campaign? Expectation is that proposal would be less costly than last campaign.**
 - b. **Electronic Funds Transfer (EFT)**
 - i. **An Electronic Funds Transfer (EFT) campaign is being recommended by the FC for implementation in FY09**
 - ii. **Nearly 200 Archdiocese of Boston Parishes utilize an EFT program**
 - iii. **Overview of EFT**
 - 1. **What is EFT?**
 - a. **Program that allows "electronic giving" by parishioners**
 - b. **Contributions are tied to bank accounts or credit cards**

2. What are the primary advantages?
 - a. Studies have shown that it increases offertories by 25% or more
 - b. Keeps contributions consistent (average parishioner attends Mass between 40-48 weeks per year, snow days, summer, et al) throughout the year
 - c. Allows "reflective" giving (what do I want to contribute each week?) versus "reflexive" giving (what do I have in my pocket?)
 - d. Consistent with how many parishioners manage their home finances & IRS record-keeping
 - e. Allows Parish to forecast cash flows and needs more accurately
 3. What considerations are there?
 - a. Enrollment
 - i. How to communicate & get parishioners signed up
 - ii. Ease of set-up for parishioners
 - b. "Passing the Basket" and 2nd Collections
 - i. Similar to envelope system
 - ii. Providers allow for 2nd collection management
 - c. Costs
 - i. Costs to parishioners
 - ii. Costs to Parish
 4. What are our choices?
 - a. There are three major providers that the FC has evaluated, two of which (Parish Pay & Parish Soft) appear to be good potential fits
 - b. FC held a conference call on 6/10/08 to review a presentation by The Catholic Foundation on vendors that supply this service
- iv. Recommendations & Next Actions
1. Gain approval from Joint Parish Council & Father Tom to make a final recommendation & engagement of an EFT program
 2. Implement EFT program for FY09
- c. Other fundraising items
- i. St. Christine's GHO golf tournament will not be held this summer (FY09 begins in July) so we will likely have a \$25,000(+) shortfall that we need to replace

**Saint Christine's Parish, Marshfield
Statement of Activities
For the Period Ending May 31, 2008**

Reverend Tom Walsh, Pastor

	Budget '08	Budget	Actual	Variance	Actuals 5/31/07	Actuals 5/31/06
Revenue:						
Offertory	\$ 450,000 (1)	\$ 414,708	\$ 442,872	\$ 27,866	\$ 419,278	\$ 349,858
Grand Annual	75,000	75,000	65,216	(9,784)	71,480	84,317
Sacramental Offerings	15,000	13,750	17,813	4,063	14,060	15,805
Religious Education	45,000	45,000	44,067	(933)	39,932	41,861
Bequests and Other Contributions	25,000	22,917	27,494	4,577	28,201	29,242
Interest Income	17,500	16,042	12,162	(3,880)	15,222	18,901
Xmas and Easter Flowers	5,000	5,000	5,859	859	5,965	6,336
Fundraising (net of expenses)	25,000	25,000	29,433	4,433	20,801	30,401
Other (Bulletin, Sodality, St. Vincent, etc.)	5,000	4,583	7,947	3,364	9,917	9,580
Total	\$ 682,500	\$ 621,998	\$ 652,563	\$ 30,565	\$ 622,228	\$ 586,200
Expense:						
Lay Salaries (Incl. Rel. Ed.)	\$ 242,000	\$ 221,893	\$ 239,219	\$ (17,386)	\$ 205,374	\$ 234,294
Lay Benefits	78,850	73,013	75,190	(2,178)	70,475	71,341
Clergy Stipend and Benefits	115,000	105,417	103,999	1,418	82,449	78,872
Professional Services	7,500	6,875	4,800	2,075	18,325	4,600
Office Supplies	7,500	6,875	7,628	(753)	9,717	3,960
Telephone	7,500	5,000	6,687	(1,687)	6,219	7,176
Office Equipment Maintenance	1,300	1,192	538	654	1,276	844
Books and Pamphlets	2,000	1,833	1,651	182	2,134	2,079
Printing and Postage	6,000	5,500	4,182	1,318	5,824	5,103
Dues and Subscriptions	2,000	1,833	1,060	773	1,272	1,053
Envelopes and Missalettes	5,300	4,858	4,488	389	4,833	4,366
Rectory Food and Supplies	14,000	9,333	15,119	(5,786)	14,143	9,288
Utilities	37,500	34,375	36,800	(2,425)	28,085	33,033
Property Insurance	11,900	7,993	9,794	(1,861)	10,190	12,290
Equipment Repair and Contracts	5,000	4,883	10,142	(5,559)	5,305	3,821
Maintenance of Building and Grounds	47,000	43,083	41,205	1,878	41,092	53,599
Altar Supplies, Music, etc.	6,500	5,958	8,200	(2,242)	5,970	4,725
Youth Ministry	1,000	917	1,500	(583)	-	1,150
Meetings and Workshops	760	688	900	(213)	101	500
Parochial School Support	21,480	19,690	9,500	10,190	30,233	7,662
Religious Education	35,000	35,000	35,328	(328)	37,093	30,939
Hospitality and Charity	20,000	18,333	20,483	(2,160)	23,383	21,589
Flowers	5,000	5,000	4,849	151	4,403	3,422
Hospital Chaplaincy Program	5,954	5,458	4,515	943	4,501	1,704
Cathedraticum	1,500	1,500	1,000	500	2,265	1,870
Other	-	-	-	-	-	-
Total	\$ 638,334	\$ 626,081	\$ 648,768	\$ (22,687)	\$ 614,642	\$ 599,380
Net Surplus/(Deficit)	\$ (25,834)	\$ (4,084)	\$ 3,795	\$ 7,879	\$ 7,584	\$ (13,180)

(1) Offertory need per week \$9,700 to cover budgeted deficit.

(2) \$10,000 spent for new video system and approx. \$12,000 for roof repairs have taken place this fiscal year paid for by existing cash reserves within the Promise for Tomorrow Fund.

St. Christine's Financial Report

2008 Projected Estimated using 11 month Actuals

	←----- Fiscal Year Ending June 30th -----→										
	2008 PROJECTED	2007 ACTUAL	2006 ACTUAL	2005 ACTUAL	2004 ACTUAL	2003 ACTUAL	2002 ACTUAL	2001 ACTUAL			
Proj FY 2008											
Cost based on											
\$1.00 of expense											
REVENUE:											
OFFERTORY (5)	0.66	457,914	388,508	377,702	371,550	405,961	434,614	435,192			
FUND RAISING (1)	0.04	20,502	30,401	33,560	40,948	26,592	21,277	138,001			
CCD	0.06	44,000	45,692	48,691	35,809	37,257	33,284	34,982			
OTHER (2) (3)	0.19	135,000	161,529	155,528	161,476	77,999	68,686	41,987			
TOTAL REVENUE	\$0.96	688,000	685,537	615,479	609,783	549,809	557,841	650,162			
EXPENSES:											
WAGES AND BENEFITS	0.65	406,544	397,324	368,213	348,722	319,013	287,838	266,662			
CAPITAL IMPROVEMENTS (3)					60,517	171,542	19,220	101,534			
CHURCH & RECTORY:											
SUPPLIES & FEES	0.07	64,051	39,587	34,791	35,298	32,516	37,768	30,751			
UTILITIES, MAINTENANCE & REPAIRS	0.14	92,633	122,693	104,674	64,347	78,498	90,128	68,986			
PASTORAL ACTIVITIES	0.06	44,581	35,846	32,218	27,162	28,286	26,059	28,123			
CCD EXPENSES	0.05	40,182	33,127	36,164	39,851	34,272	36,531	38,253			
OTHER (4)	0.03	30,233	22,662	32,757	21,350	26,708	25,128	28,929			
TOTAL EXPENSES	\$1.00	703,864	678,224	610,817	587,247	686,635	522,672	563,228			
REVENUE MINUS EXPENSES	-\$0.02	7,313	-1,686	4,662	12,536	-139,026	35,169	86,934			

Footnotes:
 (1) Golf tournament, pies, net of direct expenses. No golf tournament planned for Fiscal 2009.
 (2) Includes gifts and bequests, interest and other income
 (3) Includes Grand Annual and historical capital improvements
 (4) Includes school tax paid directly to Parochial schools in the RCAB
 (5) Offertory is rising again after instituting offertory enhancement program