

# Church of the Resurrection

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September 5, 2019

## FINANCIAL STATE OF THE PARISH

DEAR PARISH FAMILY:

Now that we've completed a year together, I'm especially aware of the legacy of Stewardship that has formed the Resurrection parish family. In conjunction with the Finance Council I'm providing this summary of parish financial stewardship for the fiscal year that ended on June 30<sup>th</sup>.

Here are the highlights of our parish's financial year –

- We had budgeted for a 6% increase in church contributions – with half of that expected to be from new parishioners, and the other half from increased giving by existing parishioners.
- The number of households in our parish was flat last year, as opposed to the 3% annual growth that we had been experiencing.
- Contributions to the parish were also flat, which meant that we had to aggressively manage expenses to break even.
- The above unfolded as we were discerning a continued growth of Resurrection Catholic School. It led to the decision not to add sections or begin a facilities expansion campaign.
- In a spiritual “catch 22” less stewardship of treasure results in less education and outreach.
- The less aggressive budget plan for FY 2019/20 is for revenue growth of 2.5% which will maintain our current programs.

I continue to be deeply committed to maintaining and growing the stewardship way of life at Resurrection. To that end, it's very important to remember that we don't give because the church has needs, but rather we all have a *need to give* to concretely show our love of God and neighbor. Absolutely everyone needs to engage in active financial stewardship – planned, proportionate and sacrificial – because tithing is our grateful response to God's generosity.

At the end of the day (or year), the parish will be good stewards of the financial resources shared by you and your fellow parishioners. A vibrant, generous parish family is what I believe God is calling us to be. Let's continue striving for that and challenging ourselves and each other to greater generosity.

IN CHRIST,



FATHER MICHAEL J. SCHEMM



Finance Council Chair - BILL COOK

*We are a Catholic community, united in the Eucharist, living as Disciples of Christ,  
through the practice of stewardship.*

**Church of the Resurrection**  
**2018-2019 Financial Summary for Fiscal Year ending 6/30/19**

	ACTUAL FYE 6/30/2019	BUDGET FYE 6/30/2020
RECEIPTS		
Church Contributions	1,951,472	2,000,000
Designated Gifts	115,209	-
Other Receipts	28,162	5,600
Extraordinary Income	13,576	7,500
<b>TOTAL RECEIPTS</b>	<b>2,108,419</b>	<b>2,013,100</b>
DISBURSEMENTS		
United Catholic Stewardship to Diocese	216,711	207,000
Education Expenses - RCS and High School	1,459,053	1,387,600
Parish Operating Expenses	463,290	418,500
Interest Expense		
<b>TOTAL DISBURSEMENTS</b>	<b>2,139,054</b>	<b>2,013,100</b>
<b>RECEIPTS OVER DISBURSEMENTS FROM OPERATIONS</b>	<b>(30,635)</b>	<b>0</b>
Building Fund Contributions	30,212	-
UCS to Diocese - Building Fund	(3,021)	-
<b>NET BUILDING FUND</b>	<b>27,191</b>	<b>-</b>
<b>TOTAL PARISH NET RECEIPTS OVER DISBURSEMENTS</b>	<b>(3,444)</b>	<b>0</b>
<b>OPERATING CASH AVAILABLE</b>	<b>130,088</b>	
<b>SAVINGS</b>	<b>393,019</b>	
<b>LOAN BALANCE</b>	<b>0</b>	

Contribution Budget Increase is 2.5%  
Weekly Contribution Budget needed is \$38,462