

Finance Council

[End of the Year Report: July 1, 2023 to June 30, 2024]

Good afternoon/morning, my name is _____, a member of SKD Finance Council. I am speaking to you this afternoon/morning on behalf of Father Ricky, and members of the Parish Finance Council. They are [read list of Names]: **Victor Balaj, Peter Barrett, Phaedra Weiler, Tom Feig, Kathleen Houghton, Steve Ketteler, Mark Pennington and Steve Shaw**

I am here today to update you on our parish finances. The Church year begins on July 1st and ends on June 30th of the following year. Every year the Parish Finance Council prepares the annual budget and recommends it to the pastor. Once Father Ricky approves the budget the Finance Council is responsible for presenting the End-of-the-Year Finance Report to the parish.

Our Balance Sheet: [show pic] That is **Total Assets** and **Total Liabilities** is shown here. Our Total Assets stand at \$4,779,793.67. This includes the value of our property, reserves, and investments, which help to sustain the ongoing mission of our parish. We have worked diligently to be good stewards of these resources, ensuring that they are used in service to God's work.

On the other hand, our Total Liabilities are now at \$4,779,793.67. While this figure does not reflect a debt burden, we are consistently addressing our liabilities and are making good progress in reducing costs to careful budgeting and ongoing fundraising efforts. Your support is directly contributing to our ability to meet our financial responsibilities, and we are confident that we will continue to make strides in this area in the current fiscal year. You have assumed the role of good stewards of our parish, and God will bless you for that.

We are pleased to report that, as of the close of the fiscal year ending June 30, 2024... our income totaled \$1,463,816.00 which was an increase of \$55,543.00 compared to last year. As a result of your generosity, we have successfully completed several projects that enhance our ability to serve the parish community. To name a few:

Note: Highlighted in blue is shown on ProPresenter screen.

Completed Projects:	Value:	Comments:
New AC units (4) in Parish Hall	\$24,940.00	Replaced four units in Hall that were constantly breaking down
Campus AC repairs	\$5,448.74	multiple occasions of AC malfunction required repairs
Replace ceiling lights in Parish Hall	\$452.37	Bulbs/labor donated; Lift rental
Repair fire Hydrant	\$2,698.00	Identified during Fire Safety Inspection
Repair Church and Hall entry doors and closures Hall entry locks	\$2,603.60	Doors would not close, or doors would not seat properly, new closures and repairs
Replace the hot water heater in office and repair office damage from same	\$6,569.55	Hot water heater blew and caused damage to the cabinetry and walls
Repair and repaint rectory closets and walls	\$5,830.00	

Install gutters on the rectory	\$6,800.00	Section of the house did not have gutters and was damaging the land and foundation
Repair pool pump and filter system	\$1,785.88	Old valves were not working, and new piping was required to replace the valves and needed a new filter system
Upgrade lights in Formation building to LED	\$10,750.00	We received a sizable maintenance donation and used it to upgrade FF to LED lighting
Repair/replace other lights throughout campus	\$8,230.40	Upgraded to LED
Repaved backroad	\$68,289.12	Too many potholes forced the situation
Repair alarm system	\$585.00	Damaged by lightning
Repaired camera system on campus	\$7,265.00	Damaged by lightning
Church sound system upgrade	\$4,250.00	
Repairs to roofs on campus	<u>\$11,976.00</u>	repairs required after high winds and heavy rains
TOTAL:	\$168,473.66	

Looking ahead, there are still needed projects to complete that will strengthen our parish community. To name a few:

Note: Highlighted in blue is shown on ProPresenter screen.

Upcoming Projects:	Estimates:	
Converted coax cable internet to fiber optic (Hall, Office, FF)	\$5,317.89	
Repair Narthex ceiling	\$15,000.00	
Replace Church Hot Water Heater	\$3,000.00	
Excavate the campus perimeter to allow for better drainage of water from heavy rains	\$350,000.00	Our initial approach to relieve the pressure around the church that causes the water to hydrostatically rise through the church floor.
Replace and upgrade cameras on campus	\$20,000.00	FF 10K, Hall 6K, Office 4K
Install sacrificial anodes on Hall, FF and Church sprinkler systems	\$5,000.00	Should help to prevent leaks like the one in the Church

Install gutters on the FF wings	\$13,000.00	we are seeing an erosion around the perimeter of the building
Upgrade security system on FF	\$5,000.00	Allow for separate systems and monitoring
Install office and FF buzz-in lock systems	\$5,000.00	Safety
Install rear driveway gates	\$1,000.00	Safety
Extend fiber optic cables to Church	\$8,000.00	Have only one internet carrier on campus
Pew restoration	\$7,500.00	Pew finish is degrading
Upgrade and repair emergency lighting	\$2,500.00	Bring us up to code after Fire Marshall inspection
Install exterior power surge protection on each building	\$1,550.00	To prevent so much repair from lightning strikes
Resurface rectory pool	\$8,300.00	Cracks found where tiles were missing
Upgrade parking lot lights to LED	\$6,000.00	Better lighting and more cost efficient
Repair alarm system in Parish Hall	\$2,050.00	Due to lightning strike
Repair back flow system	\$685.00	Found deficient during annual inspection
Security camera repairs	\$875.00	Damaged during storm

These projects will help us continue to grow as a parish, not just in numbers, but in faith, service, and mission. Your ongoing support is vital in bringing these projects to fruition, and we are truly grateful for your investment in the life of SKD parish.

Our parish continues to operate with a focus on stewardship and responsible financial management. **Church Expenses** for the fiscal year totaled \$1,649,611.00, an increase of \$23,102.00. We experienced higher expenses due to an increase in parish insurance, personnel, utilities, maintenance of our buildings, liturgical supplies and support for our numerous ministries.

One area that requires special mention is our **Catholic Faith Appeal** obligation of \$241,000.00. As a parish, we have not yet met our parish assessment goal... to date, we have collected \$233,494.00 and pledges to date of \$254,895.00. We are close, but we are short of the goal by \$7,505.00. Of the 4,692 registered families only 395 families contributed to the Catholic Faith Appeal. **That leaves 4,297 remaining families. If each of those families would contribute \$10.00 a month, \$2.50 a week – the cost of a cup of coffee – SKD parish, that would generate another \$515,640.00. (4,297 x \$10.00 a month x 12 months = \$515,640.00.)** For those families who have not yet contributed, please consider making a sacrificial gift. And thank you for your generous support! Please remember if we exceed our goal all proceeds up to 25% over our assessment will be returned to SKD to be used for the betterment of the parish.

DID YOU KNOW? Some statistics about SKD Parish:

Saint Katharine Drexel currently has approximately 4,692 registered households (an increase of 348 families). Total number of Catholic individuals at SKD parish is 8,475. The total number of children under 18 years is 1,289 and the number of adults over 65 years is 1,684. The average weekend Mass attendance is 2,813 in the winter, and 1,707 in the summer. During the past year our parish had 33 Baptisms, 72 received First Holy communion and 76 were Confirmed. Father Ricky presided over 10 marriages and 42 funeral Masses were celebrated at SKD parish. The total number of students enrolled in SKD Religious Education program is 438. The High School Youth group has 80 students.

Poor Box and Votive Candle Offerings: We distributed \$32,316.00 of income from Poor Box and Candle Votive offerings to local charities such as Thrive (local Pregnancy Center), Bootstraps Homeless Ministry and Our Lady of Guadalupe Parish in Immokalee and Saint Paul Parish/San Juan Diego Mission in Arcadia.

A Heartfelt Thank You: As we reflect on this year's accomplishments, we are filled with deep gratitude for each of you. You have demonstrated a steadfast commitment to the work of our parish, and your continued financial support makes all of these endeavors possible.

Whether through your weekly offertory, special gifts, or your donation to the Catholic Faith Appeal, you are actively shaping the future of this parish.

In closing, I would like to draw inspiration from the example of Mother Drexel, whose life was deeply rooted in the three pillars of Prayer, Learning and Service. As intentional disciples of the Lord, and stewards of our parish, we too are called to live these pillars in our daily lives, supporting the vision-mission of our faith community.

PRAYER: Your prayers are the foundation of our parish. They lift us up and keep us focused on Christ's call to love and serve.

LEARNNG: Our shared commitment to learning deepens our faith and knowledge, empowering us to live as true disciples of the Gospel.

SERVICE: Through your service, whether in the parish or in the wider community, you reflect God's love and compassion, showing His care for those in need.

Together, in stewardship, we continue to build a vibrant, faith-filled parish. On behalf of Father Ricky and the members of the Finance Council, we sincerely thank you for your generosity and dedication, and we look forward to what we will accomplish together in the year ahead. If you have any questions, we will be available after Mass in the Narthex.

Know that this report will be posted on the parish website and in the bulletin.

Thank you and may God bless you and your family.