

St. Edward Parish



Town Hall Meeting
December 9th 2009

Town Hall Meeting Agenda



- Financial Review of Fiscal 2008-09
- Financial Review of Fiscal 2009-10
- Upcoming Capital Expenses
- Financial Challenges of Our Parish
- Key Decisions Facing Parish Leadership
- Bright Spots
- Q & A

Parish P&L Fiscal 2008-09



Account	Income	Expense	Surplus/(Deficit)
(11) Liturgy	\$1,920	\$28,844	\$(26,924)
(22) Adult & Family Ministry	\$0	\$80	\$(80)
(26) Child Development Center	\$568,534	\$558,831	\$9,703
(28) Youth Ministry Programs	\$2,510	\$1,340	\$1,170
(32) Child Ministry Programs	\$910	\$50,925	\$(50,015)
(34) School	\$844,303	\$1,006,020	\$(161,717)
(35) School Cafeteria	\$72,485	\$92,894	\$(20,409)
(36) Athletic Association	\$55,902	\$48,506	\$7,396
(37) Home & School Association	\$49,802	\$28,999	\$20,803
(60) Parish	\$577,330	\$356,630	\$220,700
(61) Women of St. Edward	\$24,627	\$8,500	\$16,127
Total	\$2,198,323	\$2,181,569	\$16,754



Capital Improvements 2008-09

■ Replaced Windows in Parish Center (1)	\$ 6,959
■ Church Roof Repair (2)	\$ 14,365
■ Rectory Roof Repair	\$ 1,200
■ Rectory Ceiling Repair	\$ 600
■ Playground Garage Door Repair	\$ 1,250
■ Cafeteria Freezer Repair	\$ 3,403
■ School Roof Repairs (2)	\$ 55,974
■ School Steps Re-Sealed (2)	\$ 19,107
■ Schaeffer Hall Ceiling Repair	\$ <u>4,279</u>
Total	\$107,137

(1) Expense was covered as part of the 2008-09 Child Development Center Budget

(2) Parish Reserves were used to cover these expenses

Parish Budget Fiscal 2009-10



Account	Income	Expense	Surplus/(Deficit)
(11) Liturgy	\$1,900	\$27,430	\$(25,530)
(22) Adult & Family Ministry	\$0	\$100	\$(100)
(26) Child Development Center	\$580,370	\$580,370	\$0
(28) Youth Ministry Programs	\$2,500	\$2,300	\$200
(32) Child Ministry Programs	\$1,000	\$55,652	\$(54,652)
(34) School	\$816,600	\$910,649	\$(94,049)
(35) School Cafeteria	\$73,500	\$71,146	\$2,354
(36) Athletic Association	\$27,250	\$27,250	\$0
(37) Home & School Association	\$31,625	\$31,625	\$0
(60) Parish	\$543,675	\$371,621	\$172,054
(61) Women of St. Edward	\$11,700	\$11,700	\$0
Total	\$2,090,120	\$2,089,843	\$277

Capital Improvements for Fiscal 2009-10



■ Church Roof Repairs	\$ 24,500
■ Schaeffer Hall Ceiling (1)	\$ 41,056
■ School Windows	\$ 3,106
■ Sidewalk Repair	\$ 5,253
■ Parish Center Courtyard Fence (2)	\$ 6,500
■ School Door and Fence Repair	\$ 1,348
■ Technology Investment Overcharge	\$ 2,559
■ Breezeway Door Repair	<u>\$ 1,305</u>
Total	\$ 85,627

(1) \$23,354 Has been raised specifically to cover the cost of this improvement

(2) Expense was covered as part of the 2008-09 Child Development Center Budget

Financial Challenges of Our Parish



- Declining White Envelope Contributions
- Required Property Improvements
- Payment of Archdiocesan Assessment
- School Accreditation
- Drawing from Reserves for Major Improvements
- Behind in Faith In Our Future Contributions

Declining White Envelope



	2006	2007	2008	2009
Total Parish Families	875	892	901	914
Families with children Attending St. Edward School	198	180	183	177
Parishioner Contributions Below \$1	29.03%	33.41%	35.96%	41.36%
Parishioner Contributions \$1 – \$600	36.34%	36.43%	37.85%	37.42%
Parishioner Contributions \$601 – \$1000	20.57%	16.48%	15.87%	12.25%
Parishioner Contributions \$1001 – \$5000	13.49%	13.34%	9.66%	8.75%
Parishioner Contributions Above \$5000	.57%	.34%	.67%	.22%

- **59% of registered families are contributing financially to the Parish**
 - This is down from 71% 4 years ago
- **21% of registered families are contributing above the \$52/month guideline**
 - This is down from 34% 4 years ago
- **Trend is fewer families contributing financially and at a lower level over time**



Upcoming Expenses and Required Property Improvements (Estimates)

■ Tuck-pointing Parish Buildings	\$100,000
■ Smoke Stack Removal/Repair	\$ 20,000
■ Parking Lot Renovation	\$ 60,000
■ Boiler Room Roof Repair	\$ 20,000
■ Repayment of Archdiocese Debt ⁽¹⁾	<u>\$130,000</u>
	Total \$330,000

(1) This debt has accrued from Assessments, Employee Pension and Building Insurance owed to the Archdiocese over several years

Archdiocesan Assessment & Expenses



- Current outstanding Debt to the Milwaukee Archdiocese is approximately \$130,000
- This debt has accrued from Assessments, Employee Pension and Building Insurance owed to the Archdiocese over several years
 - Average Annual Assessment \$ 38,500
 - Average Annual Building Insurance \$ 28,000
 - Average Annual Pension Costs \$ 60,000
 - Average Annual Owed To The Archdiocese \$126,500
- The Parish is making monthly payments to reduce this debt per plan agreed to with the Milwaukee Archdiocese
- Annual Assessment is based upon total income & expenses of the parish

School Accreditation



- The school is scheduled for Certification in 2010
- PA System Needs to be replaced
 - Malfunctioning PA system is a safety concern and needs replacement
 - Estimated Cost is about \$15,000
 - Half of the estimated cost has been raised through the recent school Penny War, other fundraisers and parishioner donations
- Technology updates are required in the computer lab
- Text Books have not been kept up to date and in some cases are not adequate for Accreditation
- We anticipate that we will be able to pass accreditation with restrictions and/or stipulations



Drawing From Reserves

- \$145K has been drawn from our Reserve Accounts in the past 2 years to pay for major capital expenses
- Current Cash Reserves total approximately \$75,000
- Cash Reserves do not include funds contained in the Endowment Fund
- Endowment Fund balance is currently at \$261,525

Faith In Our Future Campaign



- Faith In Our Future was a Milwaukee Archdiocese event where the proceeds are split 60/40 between the parish and the Archdiocese
- All funds raised are intended to be used to renovate the interior of the Church
- Pledged amounts will not fully cover the estimated cost of remodeling
- We are currently pacing behind pledged contribution amounts
- It is likely that the Full Church Renovation will not be possible based upon current commitments. We will do as much of the renovation possible with the funds raised

Key Decisions Facing Our Parish



- School
 - Define Parish Mission for the School
 - Why is having a school important to the St. Edward Parish Community
 - Can we imagine a St. Edward Parish School existing 10 years from now
 - Is our Parish Community strong enough to continue support of a School
 - Impact of St. Catherine's Decision to provide Junior High Education
 - Establish the impact this will have on our School
 - Continue to build collaboration with St. Catherine's
 - Review Pro's/Con's around possible structural changes in the school
 - Stay PK-8 or adjusting to a PK-5 or alternative Model
 - Identify impact of changing our model
 - Answer the question of whether or not we are truly a "Parish School"
 - Determine how our product can compete with St. Catherine's
 - Tuition & Fee Structure revisions
 - The Parish currently can not subsidize the school the way it once could
 - If nothing changes, more of the financial burden will be built into tuition
 - Need to balance Needs and Wants when it comes to spending



Key Decisions Facing Our Parish

- Parish
 - How can we strengthen our “Parish Community”
 - We must break down the division between the School & Church
 - Create a welcoming environment to reduce “Parishioners on Paper”
 - Generate enthusiasm around committee involvement & participation
 - Increase Liturgical involvement and enhance the experience
 - As Catholics, expand our thinking beyond St. Edward Parish
 - How do we support the Archdiocese Vision 21
 - All Parishes will collaborate with at least one other parish
 - Goal is to not close any parishes
 - Existing Collaboration in Racine includes:
 - St. Paul / St. Rita / St. Sebastian
 - Sacred Heart / St. John Nepumuk / St. Joseph
 - St. Lucy / St. Peter (Kenosha)
 - St. Edward / St. Richard
 - We are looking to include St. Patrick, and Cristo Rey in our collaboration with St. Richard
 - How can we generate excitement to foster more volunteerism
 - Bingo Revenue lost due to a lack of volunteers
 - No major parish festival due to lack of volunteers

We ARE Making Progress



- Work in the Child Development Center continues to be an Asset to St. Edward Parish
- Schaefer Hall Improvements have gone well and we have received good financial support from the Parish
- Family Masses and the integration of the School Children into the Liturgy
- Fund Raiser for the School PA system is going well
- Christmas Fair was a big Success this year
- Continued progress to align the Parish and School with a common set of goals



Questions ?