

Sacred Heart State of the Parish 2015/16

March 2016

Agenda

- Sacred Heart Parish Governance
- 2014/15 Financial Summary (Actuals)
- 2014/15 State of the Parish Summary
- Decisions/Next Steps

Sacred Heart Parish Trustees

- **Role:** fiduciary responsibility for the care and preservation of the temporalities and property of the parish corporation
 - ❑ **Members:** Monique Blanchard, Ray Lazarus

Sacred Heart Parish Pastoral Council (PPC)

- **Role:** develop pastoral plans, based on the insight of the community, to enable the faith community to continue to live out the mission of the Gospel
- **Members:** Deacon Francois Cajoux, Kalel Dennis, Deacon Paul Dorsinville, Yvelande Desire, Father Franklin Ezeora, Orville Francis, Viviane Hilaire, Madeleine Jean, Alicia Legister, Michael Mekako, Sister Vilma Orejola, Hank Rodgers, Yvonne Russell-Smith

Sacred Heart Parish Finance Council

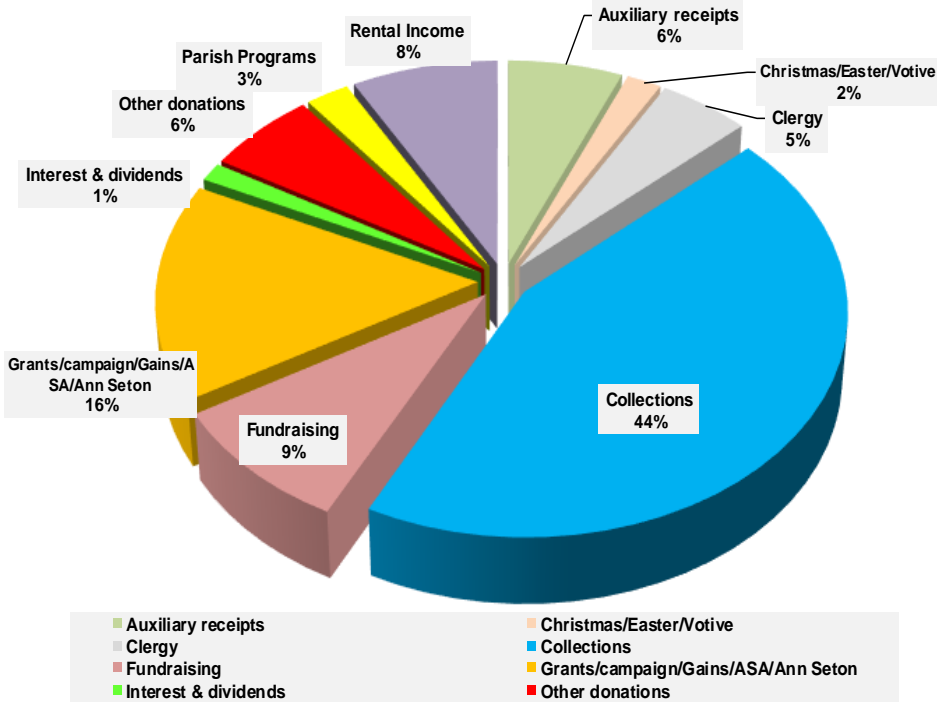
- **Role:** assists the Pastor in implementing the pastoral plans suggested by the Parish Pastoral Council by making fiscally responsible recommendations
- **Members:** Gina Faustin, Paul Gamble, Harry Itoka, Sabine Jerome, Fritz Kernizan, Kevin Punch, Franklyn Wilson

Commitment to Sacred Heart parishioners

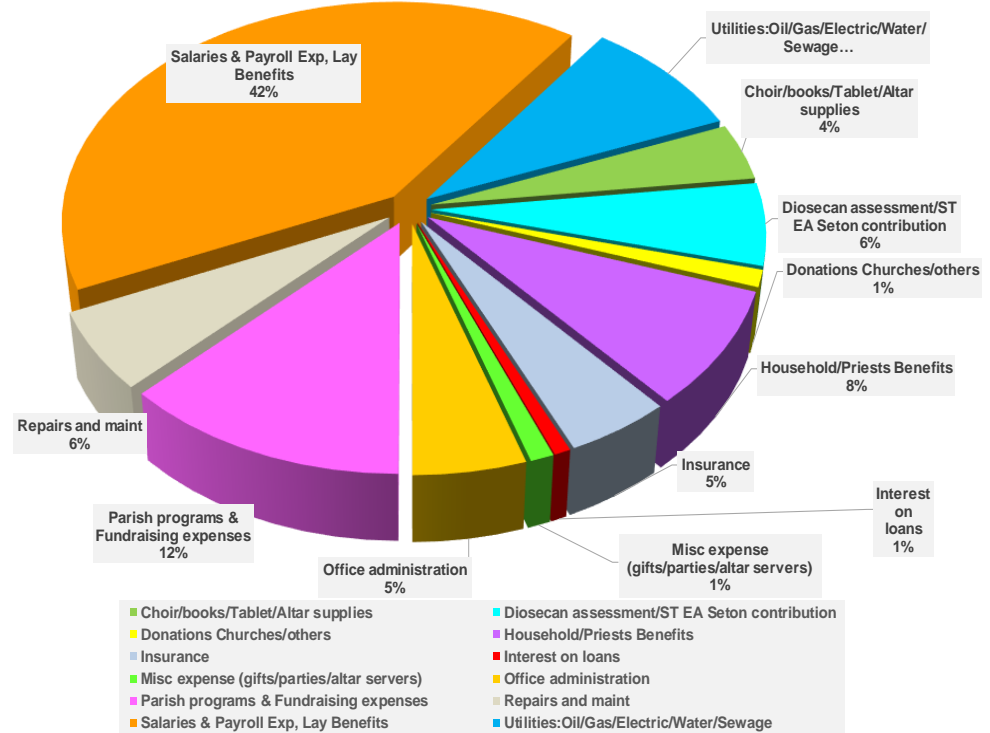
- In collaboration with Pastor, provide transparency in reporting of financial results
 - ❑ Operating on a **balanced budget** – provided all projected income is received and no extraordinary expenses are incurred
 - ❑ Aspire to maintain **financial stability and continue to manage short term cash flow** fluctuations

2014/15 Year Financial Summary (Actuals)

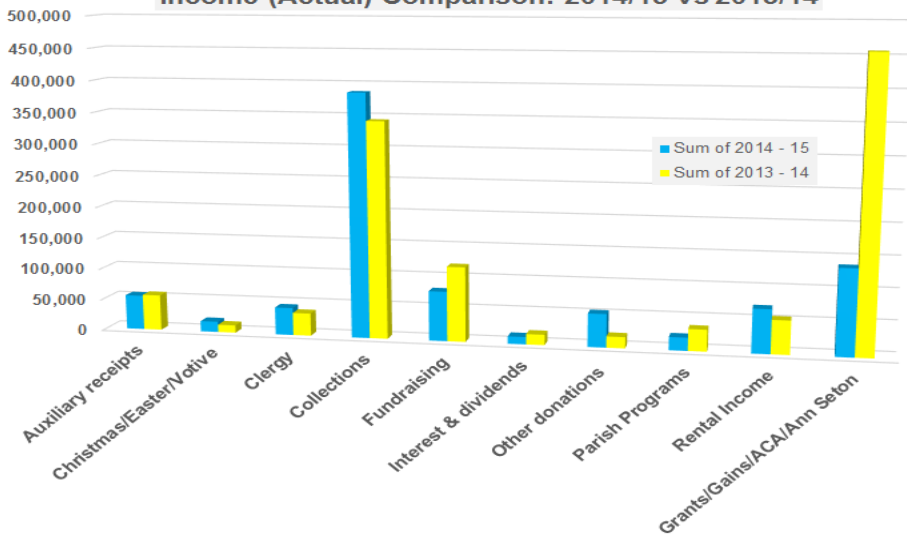
Total 2014/15 Actual Income: \$872,527



Total 2015/15 Actual Expense: \$705,070



Income (Actual) Comparison: 2014/15 vs 2013/14



Background

- Parish budget includes: Church, Rectory, Convent
- Parish budget excludes the Sacred Heart Catholic Academy maintenance and utilities (a separate entity)

Highlights

- **Overall state of the parish is Very Good; THANKS to the generosity of our parishioners!!!**
- Collections up **\$45,689 (+13% from prior year)**
- Net budget surplus of **\$167,457**
- Completed small infrastructure projects: installed security cameras in church and rectory, technology upgrade in rectory office, etc
- Parish has NOT incurred any new debt and continues to operate on a **balanced budget**
- Pastor successfully negotiated continuance of **1% interest payments** on the school debt which was transferred to the parish when the parish school closed in Sep 2013; Note: the diocese requested substantially higher payments
 - ❑ Initial debt approx. **\$600,000** and approx. **\$280,000 (47%)** of debt collected (currently in reserve) reducing the outstanding debt amount to **\$320,000**

Challenges

- Several deferred maintenance projects in all campus buildings (rectory, convent, school) require attention: **total estimated budget exceeding \$3 million**
- Determine if the Generations of Faith commitment is sufficient to accomplish the stated ambitious projects
- Recognize seeking additional parishioner funds during the 5 year Generations of Faith diocesan capital campaign will be a challenge

Short-term Planning

- 2015/16 budget includes an increase investment in events/programs to benefit the parish youth – guest speakers, sponsor a trip, etc
- Address the most immediate and critical maintenance items: repair the church roof, patch & paint church ceiling, etc
- Work with the diocese to identify opportunities to rent the vacant convent as a potential source of parish income
 - ❑ Careful consideration for the type of business – mindful of proximity to elementary school, community impact, etc
 - ❑ Cost to re-purpose/renovate the convent must be considered
- Likely direct Annual Catholic Appeal rebate to savings for long-term capital improvements or deferred maintenance items

Long-term Planning

- Sacred Heart initiated Generations of Faith diocesan 5 year capital campaign in August 2015
 - ❑ **Parishioner pledges exceed \$1M** – which should result in **\$730,000 for Sacred Heart parish** if all pledges are fulfilled
 - ❑ Utilize GOF funds for the following initiatives:
 - Create a more prayerful worship space (reposition the tabernacle to a more central location)
 - Enhance church exterior
 - Relocate the presider chair
 - Evaluate possible reconfiguration of church interior
 - ❑ Engaged diocesan architects with specific experience in renovating places of worship
 - ❑ Acquire initial estimates and perform **cost benefit analysis to clarify scope, identify budget gaps, set priority**
- Prioritize the most critical deferred maintenance items in the Sacred Heart parish campus
 - ❑ Determine source of funding for high ticket items