

St. Francis of Assisi Parish Financial Report
Fiscal Year Ended June 30, 2018



2017/2018 Annual Report

PARISH STATISTICS



TITHING

3,618 registered families at St. Francis of Assisi.

ANNUAL GIFTING	# OF FAMILIES
0	1795
0-\$500	635
\$501-\$1000	366
\$1,001-\$1,500	261
\$1,501-\$2,500	294
\$2,501-\$5000	182
\$5,000-\$10,000	67
\$10,000+	18

\$2,654,120 **3618**

These figures do not take into account the many people who give to St. Francis through the offertory plate.

SFA Volunteer Hours 2017/2018 Year

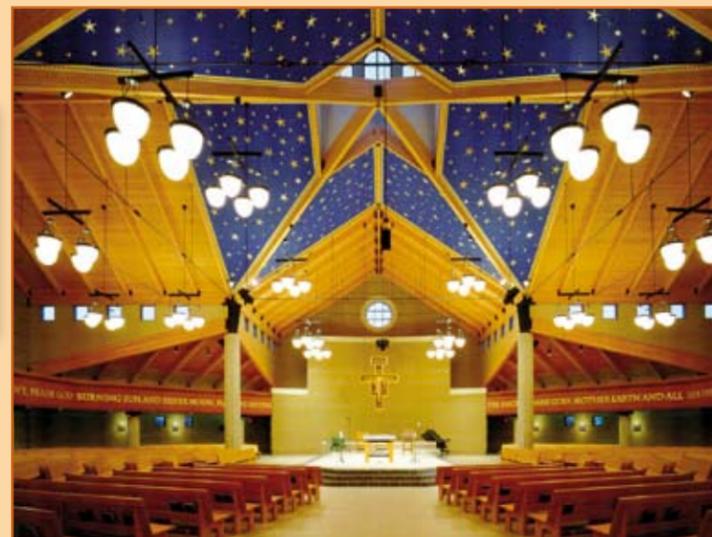
2018 Volunteer Per Hour Value: \$24.69

(per hour value based on Independent Sector 2018 rating)

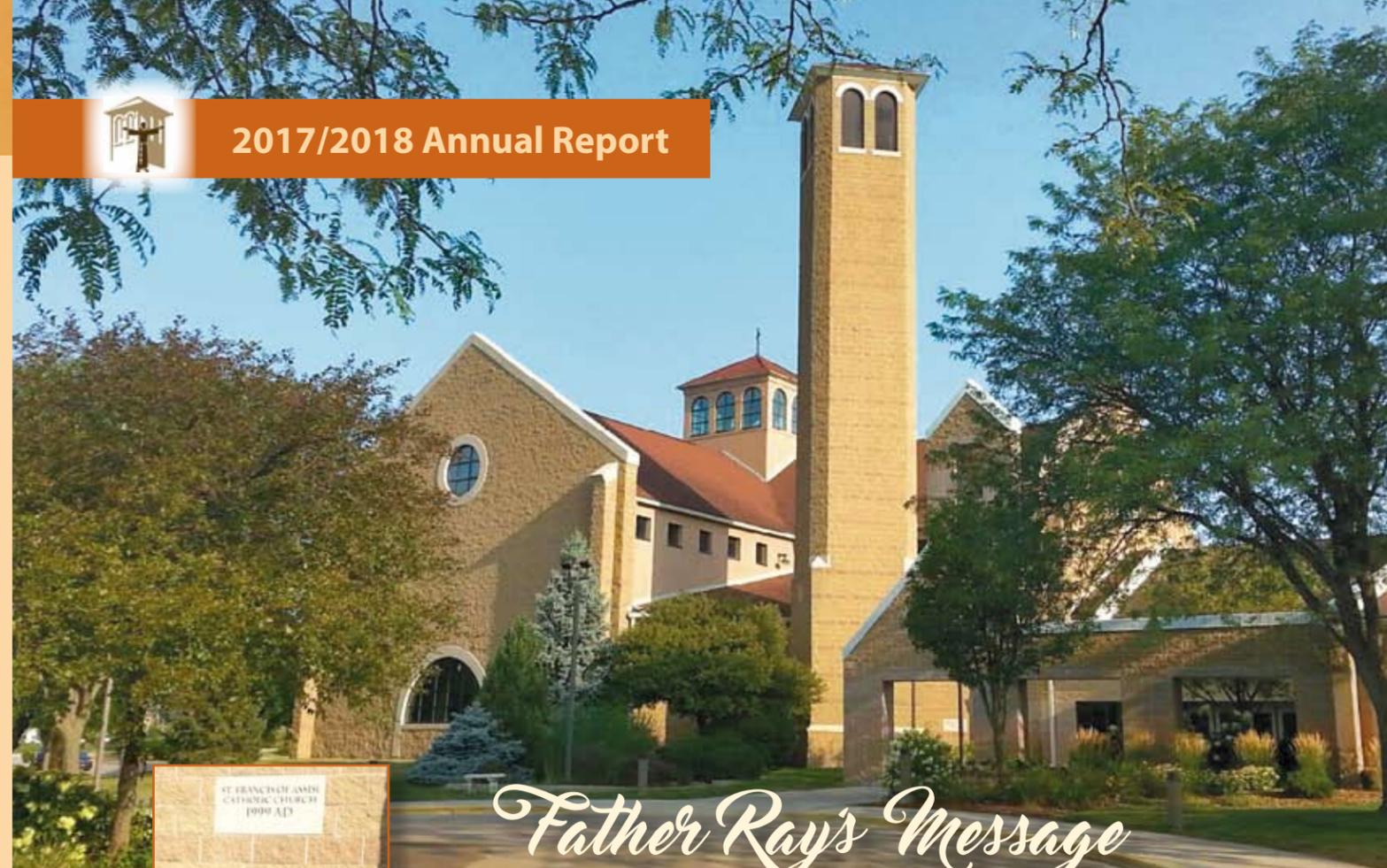
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|--------------------------------------|--------------------------------------|
| Knights of Columbus Assembly: 10,580 | Boy Scouts: 800 |
| Faith Formation: 12,920 | Stephens Ministry: 1400 |
| Vacation Bible School: 3750 | Home & School, Auction: 2580 |
| Musicians/Choirs: 2500 | Special Needs Ministry: 1150 |
| Building & Grounds: 920 | Edge Ministry: 1912 |
| Various Councils: 800 | Safety & Security: 400 |
| SFA School: 4316 | Parish Nursery Services: 932 |
| Church Ushers: 780 | Early Childhood Faith Formation: 720 |
| Total Hours 46,460 | |

Value of Volunteer Time 2017/2018: \$1,147,097

Thank you very much for your support of St. Francis of Assisi Parish.



St. Francis of Assisi Catholic Church
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West Des Moines, Iowa 50266
www.saintfrancischurch.org
515.223.4577



Father Ray's Message



Meeting our Annual Diocesan Appeal obligation each year is an ongoing struggle. We've fallen short of our assessed goal three of the past four years. As of the publication of this report we are short of our 2018 amount. Any shortfall must be paid from our operating budget.

The past year saw us continue to implement the results of the vision study that was done in 2015. Last year we added a communications coordinator and reorganized our faith formation programs by relocating all of them to a newly renovated office. This year we remodeled the parish administrative office. *The study pointed out the need for additional staff, so we hired a parish receptionist and some of the staff have new job assignments.* These changes were implemented to make the parish run more smoothly and to serve you. We have a new Associate Pastor in Fr. Trevor Chicoine and Fr. John Ludwig will be a Sacramental Assistant.

The most significant achievement is that we paid off the parish debt. This will allow us to use the funds that were directed

to paying the debt to be used for other projects. These funds will be redirected to the upkeep of our large parish and our aging infrastructure.

We have more than 3600 families registered at St. Francis; that's over 11,200 people. Between our Faith Formation programs and our school more than 1400 children are involved in faith formation ministries. We are good stewards of your gifts while building upon the four pillars of stewardship: prayer, welcome, service and formation. We have a very large, busy parish, and it would not be possible to accomplish the many ministries and activities we have without an extremely dedicated staff and parishioner volunteers. Thank you for your continued support.

Fr. Ray McHenry

Rev. J. Raymond McHenry

I am pleased to present the 2017-2018 financial report. With this report, we want to show you what we have done with your tithes and gifts. Due to your generosity and the fiscal prudence of our staff, we are in good financial shape. Thank you all for your generosity. We continue to grow in membership and our tithing is strong. **However, with increased numbers, finding adequate space for our many activities is an ongoing challenge. We will continue to explore our options to meet this growing need.**

The school remains a vital mission of our parish. Keeping our student enrollment high contributes to our overall financial success.

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OPERATING FUND

2017-2018
Actual 2017-18
Budget

Revenue

Tithes and plate collection	\$2,654,120	\$2,609,00
Special collections and offerings	\$143,244	\$92,200
Religious education	\$60,735	\$65,400
Day school	\$2,480,735	\$2,597,500
Preschool	\$184,761	\$181,900
Youth ministry	\$19,154	\$21,000
Annual Diocesan Appeal Refund	\$44,327	\$(10,000)
Other	\$482,870	\$527,964
Total Revenue	\$6,069,946	\$6,084,964

Expense

Church:	\$672,926	
Pastoral staff, benefits and administration	\$263,291	\$647,700
Building and grounds / utilities	\$366,530	\$286,400
Parish activities and organizations		\$390,500
Education:		
Day school staff, benefits, admin. and program expense	\$2,864,743	\$3,131,300
Building and grounds / utilities	\$384,012	\$430,800
Religious education	\$215,142	\$195,754
Dowling assessment	\$296,580	\$297,000
Preschool	\$161,360	\$181,200
Youth ministry	\$74,430	\$75,100
Other Parish Expenses:		
Lunch Room, Before & After Care Program	\$471,948	\$502,926
Other	\$59,265	
Total Expense	\$5,930,227	\$6,138,680
Capital Expenditures	\$155,700	
Revenue over expense	\$(15,981)	\$(53,716)

DEBT SUMMARY

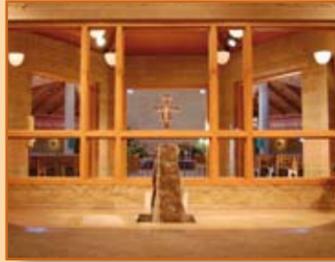
	6/30/17	6/30/18
Tax Exempt Municipal Bonds	\$2,300,000	Paid Off
Line of Credit	-	
Total Debt	\$2,300,000	

ENDOWMENT

	6/30/16	6/30/17	6/30/18
Parish Endowment	\$114,364	\$111,650	\$163,245
School Foundation	\$1,030,061	\$1,013,647	\$1,330,013
Total Endowment	\$1,144,425	\$1,125,297	\$1,493,258

MAINTENANCE RESERVE

	6/30/16	6/30/17	6/30/18
Parish Maintenance Reserve	\$188,525	\$248,742	\$353,584



Financial Highlights

Tithing and Plate incomes were flat for the year, showing a \$9,951 decrease from the previous year. **Overall gifting was up** due to Holy Days, Designated Donations and reaching our Annual Diocesan Appeal (over our goal). The parish has not held a tithing campaign for several years. This fall we have scheduled for a tithing campaign.

Overall parish **expenses came in under our budgeted number**, A large area of savings was interest expense. With early debt payoff the parish saved \$172,000 in planned interest expense.

With **Parish Debt being paid off** we can now focus on building **the needed reserves** to maintain the campus and our building. The Parish Building and Grounds Committee does an outstanding job with oversight of the ongoing

needed maintenance and upgrades done annually. The **Annual Diocesan Appeal** should not be a planned expense. To avoid this sporadic shortfall, the parish will start holding Appeal Weekend (March 2019). The event will kickoff this annual mandate by the Bishop of the Des Moines Diocese.

2018/2019 Budget allows for growth in all areas of the parish while scheduling monies to be set aside for our reserve accounts. The \$6,425,545 budget includes our **Dowling Catholic Assessment, \$318,000 and an Annual Diocesan Appeal Assessment of \$334,000.**



St. Francis of Assisi School

St. Francis of Assisi School continues to offer the highest level of grade school education in the Diocese. Our commitment to the students, parents and school staff starts with a **budget moving towards \$4.0MM**. Annually, the budget circled around a faith based environment, strong curriculum standards and the support of the Parish Foundation serves 635 students, 55 teachers, and staff. **The foundation has grown to \$1,360,000**. Through the direction of its Board of Directors 5% goes back to the school annually. The past two years those monies have allowed our technology program to thrive. These past two years 13 smart board learning centers were installed in the school.



Matching Gifts

The Matching Gift Program continues to be a strong "third line" of income for the school. **100% of the match portion, \$123,741**, goes towards education. Although corporately some companies have stopped their programs, we continue to grow strongly with Wells Fargo, Aviva, Meredith, Mid American and many other smaller organizations. We continue to encourage all parishioners to research their employers for Matching Gift opportunities

