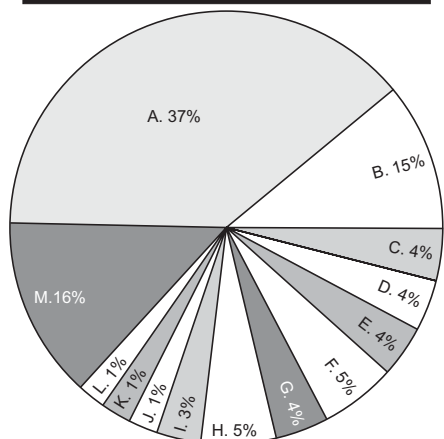


# *Parish Financial News*

This third week's presentation will focus on some of the categories from the expense side of our annual report. Next week we will provide answers to some of your frequently asked questions about church finances.

**EXPENSE = \$1,512,930**



A. Salaries & Employment Taxes	\$560,330
B. Cost of Employee Benefits	223,365
C. Bishop Larkin School Subsidy	63,066
D. Property & Liability Insurance	52,804
E. Church Religious Supplies	62,253
F. Supplies: Office, Postage, Computers, etc.	66,852
G. Contract Labor/Professional Services	54,701
H. Utilities	77,971
I. Facilities Maintenance	52,629
J. Faith Formation/Youth Ministry	19,188
K. Fixed Asset Purchases	18,042
L. Miscellaneous Expense	15,447
M. Annual Pastoral Appeal (APA)	246,282
	<b><u>\$1,512,930</u></b>

As with most businesses the cost for personnel, plus related taxes and benefits, is a large portion of the budget. When added together these three categories total 52% of the expense to operate the parish. Currently there are 3 clergy, 9 full time and 11 part time employees. Along with salaries and employment taxes (Social Security and Medicare), we are required to carry Unemployment Compensation Insurance, and Worker's Compensation Insurance for all lay employees. Benefits such as health insurance, disability income insurance, life insurance, and pension costs are provided for clergy and full time employees under a diocesan plan. All parishes within the Diocese participate in this group plan; therefore, premiums are lower than the rates experienced by a private sector business. Volunteers graciously give of their time and talent to serve the parish and this helps reduce our operating costs.

Bishop Larkin Interparochial Catholic School serves the 5 parishes located in West Pasco County. Catholic education is obviously an important part of the Church's function. St. Michael Church follows the practice of the four other area Catholic churches and helps pay a portion of the expenses of Bishop Larkin School. The amount of the subsidy each parish gives to the school depends on the number of children from each of the church-going families in that parish who attend the school. Here at St. Michael the Archangel, Fr. Henry meets with the parents of our students seeking enrollment to ensure they are in good standing with the church.

The Religious Education of our children is also accomplished through our Faith Formation and Youth Group ministry programs. We spent \$19,188 within these programs this past fiscal year and the cost would have been greater if it were not for the many volunteer catechists and aides that give so much of their time and talent to educate our children.

For fiscal year 2008-2009 the cost to provide traffic control on the weekends was \$36,394. The rate is based upon Florida statutes and is paid directly to the Pasco County Sheriff's Office monthly. The deputies are subsequently paid by the Sheriff's office through a program referred to as "off duty detail". This expense is the largest in the category of contract labor and professional services.

Our 2008 Annual Pastoral Appeal (APA) Assessment was \$246,282 and represents 16% of our expense structure. APA donations in the amount of \$180,984 were received during the 2008 campaign, thereby, leaving a shortfall of \$65,298. This shortage amount was paid from our general operating revenues in the fourth quarter of the fiscal year.

Most of the remaining expenses shown above are made up of costs that are very familiar to us all. Think of what it costs to run your household and then multiply this amount by close to 3,000 registered families in our parish. In addition, when you consider the number of unregistered catholics that attend daily and weekend services, it may help you grasp a better perspective of the business expense side of our ministry.

### **Your Parish Finance Council**

*Paula Campbell*

*Bob Dodd*

*Tom Maki*

*Carole Orecchio*

*Clarence Prevatt*

*Ray Watson*

*Ed Wolfe*