

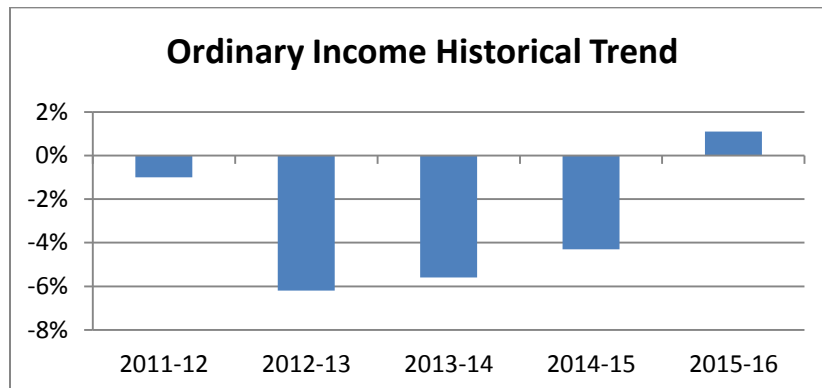
The Current Financial State of Sacred Heart Parish, Part 4 - July 2016

By John Meyer, Pastoral Assistant for Administration

Thank you Sacred Heart!

As you can see by the graph below, at the conclusion of the just completed 2015-16 fiscal year (July to June), our ordinary income (Sunday and Holy Day stewardship offerings) increased by just over 1% from the previous fiscal year, 2014-15.

The parish finished the year with a positive increase in ordinary income for the first time in five years. Thank you to all those parish households who make an annual treasure commitment to Sacred Heart and do their best to fulfill it.



A Clarification!

After my June letter, there was some concern that the parish budget was experiencing an operating deficit each year to go along with the shortfall in ordinary income. Except for 2014-15, revenues have exceeded expenditures four out of the last five years. See graph below.

In a nutshell, about half of the 2014-15 deficit was anticipated. The Finance Council approved an operating budget that year with a deficit of \$50,000 as the parish dealt with the ongoing downturn in revenue. The remainder of the deficit included a transfer of \$43,500 to the capital improvement fund so that our long list of deferred maintenance needs could continue to be addressed.

