

*The community of believers was of one heart and one mind...
sharing everything in common...and there was no needy
person among them.*

Acts of the Apostles 4:32 -35

My Brothers and Sisters in faith,

As your pastor I take seriously my responsibility to be a faithful steward of God's gifts. It is your gifts that make possible all that we do in the service of the Lord. In these difficult and challenging times, I am ever more aware of the need to use wisely and carefully parish resources, financial and otherwise.

Thinking about stewardship and my call to be a faithful steward of God's gifts that come from you, there are two words that come to mind – *transparency* and *accountability*. The Church can no longer be secretive about its finances. There is a moral obligation to be open and transparent.

In order to achieve both transparency and accountability, the Canon Law of the Catholic Church mandates that I have a Finance Council. While that Council is consultative, it does serve to help me use parish resources in a responsible and ethical manner. The Council not only shares their wisdom with me, but also counsels me in how best to use the financial resources in fostering the pastoral ministry of the parish, and also maintaining and developing the infrastructure of parish facilities.

Over the past two years since I came to Divine Savior, the Council has taken a much more active role not only in reviewing the parish budget but also in preparing the budget for the coming fiscal year. A committee of the Council meets with members of the pastoral staff and the maintenance department to review the present budget and to develop a budget for the coming year. At the end of this process, the committee then presents to the Council and to me the proposed budget for the coming fiscal year with recommendations. The Council then makes its recommendations to me for final approval.

What I find helpful with this process is that it enables members of the parish, as well as staff, to take responsibility for the annual parish budget. It is no longer a matter of filling in the blanks but is one where thought and prayer has gone into the decision making process. It also makes transparency and accountability much more than a concept or theory.

I am very grateful to the Finance Council and the parish staff who together have worked hard to develop a responsible budget for this fiscal year 2011-2012. In view of the current economic situation, this has not been an easy process. Unfortunately there has been a need to tighten spending and to make cuts. For example, the parish staff, including myself, has taken a 2.5% deduction in salary. There has also been a need to make some cuts in the budget of the Religious Education program. I am grateful to the parish staff in their recognizing the need for these sacrifices.

Please take time to review the Parish Financial Report for fiscal year 2010-2011 printed on the next page. For those who would like more information concerning the budget and parish finance, there will be a Town Hall meeting on finance on Thursday, October 27, 2011 at 7:00 p.m. in the Pastoral Center.

In conclusion, I would like to thank all of you for your generous support of Divine Savior Parish and the many sacrifices that many of you make in service of the Lord. God bless.

- Fr. Bill Conway



Annual Financial Report

Divine Savior Parish 2010- 2011 Financial Report

	Actual		2011-12 Budget	
	Church	Rel Ed	Total	
Revenue:				
Sunday Collections	663,804	0	663,804	750,000
Other Collections	94,830	0	94,830	106,000
Fundraisers	3,183	0	3,183	0
Tuition and Fees	0	60,331	60,331	57,235
Other Unrestricted Revenue	40,902	0	40,902	29,050
Blue Envelope Campaign	80,214	0	80,214	75,000
Total Revenue	882,933	60,331	943,264	1,017,285
Expenses:				
Salaries	303,797	144,214	448,011	413,185
Fringe Benefits	141,607	41,624	183,231	173,345
Repairs & Maintenance	9,561	4,787	14,348	21,450
Services	41,844	16,226	58,070	61,350
Materials & Supplies	56,444	16,191	72,635	102,612
Insurance	8,902	6,998	15,900	17,018
Utilities	36,192	20,688	56,880	61,300
Diocesan Assessment	50,004	0	50,004	57,799
Other Operating Expense	23,364	20,225	43,589	37,250
Capital Expenditures	30,538	0	30,538	48,800
Loan Principal	0	0	0	0
Loan Interest	0	0	0	0
Total Expenses	702,253	270,953	973,206	994,109
Net Revenue - Expenses				
Parish Subsidies	0	0	0	0
Surplus/Deficit	180,680	-210,622	-29,942	23,176

Additional Information

Funds on Deposit

Local Savings	5,210 ¹
Diocese	25,898 ²

Restricted Funds on Deposit

Blue Envelopes	35,195 ³
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¹ Reserve for Large Ticket Items such as property insurance,

² Savings at Diocese of Emergencies

³ Committed to Building & Grounds Capital Projects