



St. Mary Parish (#139) Operating Budget Report

Fiscal Year Ending June 30, 2020: First Quarter ending September 30, 2019

	FYR 2020 Annual Budget	7/1-9/30/19 Budget	7/1-9/30/19 Actual	7/1-6/30/20 Forecasted Total	Annual Budget Variance
Gross revenue:					
Offertory	874,200	222,800	194,250	763,550	(110,650)
Faith Formation	63,500	38,100	49,600	62,000	(1,500)
All other revenue	143,000	29,000	35,950	143,000	0
Total Revenue	1,080,700	289,900	279,800	968,550	(112,150)
Expenses:					
Clergy/Lay Compensation & Benefits	654,200	163,550	140,450	639,300	(14,900)
Central Ministry Tithe	82,500	20,600	20,600	82,500	0
New PC Loan Repayment	61,000	15,250	15,250	61,000	0
All other operating expenses	292,000	85,600	91,700	292,000	0
Total Expenses	1,089,700	285,000	268,000	1,074,800	(14,900)
EXPENSES in EXCESS of REVENUE	(9,000)	4,900	11,800	(106,250)	(97,250)

FORECASTED FACTS

REVENUE:

Our weekly Offertory goal over a 51-week period is \$17,140/week. Through the three months ending September 30, 2019, our Offertory is averaging \$14,945/week. If we continue to receive this amount each week, we will end the fiscal year with a significant shortfall in the Offertory, and a forecasted overall deficit of over \$106,000. The Forecasted Total includes the first quarter actuals and the remaining three quarters. Please remember that the Offertory is our main source of funds for paying our daily operating expenses, and your generous and consistent financial support throughout the year is needed and greatly appreciated.

EXPENSE:

Compensation and benefits are below budget mostly due to temporary vacancies in two part-time staff positions and savings in benefits such as 401k employer contributions, health insurance and other related benefits (\$14,900). We work very hard to keep expenses down, as they are carefully monitored, and some, such as utilities and heat, are below budget for the 1st quarter due to more efficient systems and processes in our buildings. We will continue to review and analyze better ways to use the financial resources entrusted to us by the parishioners. Thank you for your continued prayers and support to our parish.

Respectfully submitted,

Fr. Brian Mahoney, Pastor and Paul Firicano, Collaborative Business Manager

Parish Finance Council Members: Armand Dilando, Ted Powers, Lauren Desforge, Paul Therrien, Jack Parsons



Your financial support by way of the Offertory in the budget is crucial in helping us maintain and build our programs and ministries here at St. Mary's. Online Giving is a great option to donate to the parish. It has been extremely helpful to us in our budget planning. Online Giving is a web-based program in which parishioners can control their donations/payments on their own using a secure link from our website. It meets the highest banking-level security standards set forth by the Payment Card Industry (PCI) to help ensure safe and confidential transactions. This option has become a great way for many of our parishioners to donate, especially those who cannot make it to Mass or may go away during the winter or summer months. To date, there are 480 families participating in Online Giving and their donations guarantees over \$16,500 per month in Offertory to the parish budget. To sign up for online giving, see below...

1. Please visit our collaborative website www.chelmsfordcatholic.org
 2. Click on the Online Giving link (logo shown above) in the right-hand side bar of the home page.
 3. Click on Create New Account to register and set up your payment options, withdrawal dates, etc.
- If you prefer, there is a Quick Give option to make a one-time payment.

There are also FAQ's on the Online Giving homepage that will answer many of your questions. If you have any questions or need assistance, please contact Paul Firicano or Tina Sousa at the parish office (978) 256-2374.