

# Church of St. Cecilia

## Financial Information

The document on the reverse side of this page shows historical budget and actual figures from 2007-2008 through 2009-10. In addition, it shows the approved budget for next fiscal year in major expense and revenue categories. The parish fiscal year runs from July 1 through June 30.

### **Comments regarding the 2009-10 fiscal year –**

We exceeded our goals for revenue in both envelopes and plate and our expenses were only slightly above budget. Our surplus at the end of the year was \$11,319.93 and we paid down the principal on our debt by \$58,033.92 during the fiscal year as well.

### **Some highlights of the 2010-2011 budget include:**

1. An increase in the total budget of .98% over the previous year.
2. A total compensation budget of almost \$224,000. This represents one staff equity adjustment, an increase of 1% in salary for all staff and adjustments in hours for several staff. This is an increase of about 3.9% for the compensation budget.
3. An allocation of \$3200 for staff continuing education and professional development.
4. A capital expenditure budget of \$3000.
5. A charitable endeavors budget of \$10,400 (compared to \$9500 for 2009-2010).
6. A debt service expense budget of \$41,000. We are assuming that our interest rate will continue to be favorable.
7. Other expense categories are the result of careful review of requests and cost expectations.
8. The approved budget will require an increase in envelope revenue of almost 1.1% over the figure budgeted for 2009-2010.

### **Comments regarding the 2009-10 fiscal year –**

As you can see from the Parish Bulletin we need an average of \$7378.83 each week to reach our budget goal for envelopes and plate revenue for the year. This seems to be doable given our results for the last fiscal year. We will continue to make additional principal payments on the parish building debt from contributions received using the Building Fund envelope. This has been a significant source of additional payments in recent years.

Thanks to everyone for your continuing financial support for the parish and its programs and activities.

Charlie Keffer  
Chair  
Finance Committee