

ST. JOSEPH THE WORKER 2009/2010 BUDGET

INCOME

NOTES:

General Operating Income		
Sunday Collections Income	\$1,300,000	
Other Income	51,250	
Faith Formation Tuition	<u>80,000</u>	
General Operating Income Total	1,431,250	1
Debt Service Pledge Income	<u>350,000</u>	2
INCOME TOTALS	\$1,781,250	

EXPENSES

Salary and Benefit Expenses		
Salaries & Wages	572,938	
Employee Benefits	<u>180,698</u>	
Salary and Benefit Totals	753,636	3
Ministry, Tithe & Administrative Expenses		
Worship	19,787	
Faith Formation	59,740	
Social Justice	27,150	
Tithe	21,125	
Pastoral Ministry	9,757	
Administration & Other Disbursements	<u>52,541</u>	
Ministry, Tithe & Administrative Expense Total	190,100	
General Operating Expenses		
Maintenance	59,987	
Utilities	94,255	
Insurance	47,800	
Archdiocese Assessment	125,572	
Professional Services	22,490	
Equipment	<u>28,364</u>	
General Operating Expense Total	378,468	
Debt Service Expenses		
Interest Expense	266,888	
Principal	<u>148,312</u>	
Debt Service Total	415,200	
MINISTRY, GENERAL OPERATING & DEBT SERVICE EXPENSE TOTAL	\$1,737,404	4
NET:	\$43,846	
Reserve Set Asides		
Operating Reserve Fund	50,000	
Major Maintenance/Improvements Fund	<u>40,000</u>	
RESERVE SET ASIDE TOTAL	\$90,000	5

NOTES:

- 1 The Total 2009/2010 Projected Income for General Operations and Tuition is \$9,800 higher than the current year total income.
- 2 Debt service income is projected at \$12,000 higher than the current year pledge income. The current debt service pledge commitments will be fulfilled in October 2009. The plan is to do a telephone campaign to solicit donations for the balance. Based on the ability to raise money.
- 3 Salary and Benefits increased by \$16,500. No increases were given in lay salary and wages and a vacancy due to a retirement was not filled. However, benefits increased by 6.5% and Fr. Don has started full time June 1.
- 4 In spite of the increase in Salary and Benefit costs the Total Ministry, General Operating and Debt Service budgeted Expenses for 2009/2010 are \$3,500 less than the current year actual expenses. The staff has been very prudent in budgeting for the coming year. They continue to do great ministry while keeping the expenses in check.
- 5 Beginning in 2002/2003 the finance council began setting aside funds each year in reserve for General Operations and for Major Maintenance/Repair Projects. At the close of the fiscal year 2008/2009 there will be \$453,438 in General Operating Reserves and \$184,128 in Major Maintenance/Repair Reserves. The intention is to continue the set aside in 2009/2010. Our hope is to set aside at least \$90,000 again in the coming year. However, that would be contingent on Sunday Collection and Debt Service Income exceeding budgeted projections by at least \$46,000.

Submitted by Mary Jo Dickinson