

Star of the Valley Annual Report

A Review of Fiscal Year (FY) 2017-2018

Star of the Valley parishioners continue to be a most generous, faith-based community and the financial results of FY 2017-18 provide vivid testimony to that resolve. Of greatest significance is that in spite of a budget forecasting a \$31,000 deficit, we ended the fiscal year with a net income of \$81,000.

The primary reasons for this dramatic change are the result of two major factors. First, what we might call “Post Firestorm Generosity” totaling \$69,000 of increased giving, and secondly, specific Parish Fundraising Activities yielding \$41,500.

Post Firestorm Generosity

- Weekend Mass contributions were \$20,500 above budget, totaling \$326,232.
- \$28,500 over budget in other revenue and bequests which came from \$29,700 in one-time donations and an unexpected bequest of \$2,814.
- Increased *Repair & Maintenance* contributions; increased contributions to the *Neighbor-to-Neighbor* fund, providing food and shelter to the needy outside of our parish, and other income including Diocesan Capital Campaign and Annual Ministry Appeal that resulted in a combined increased income of \$20,000 over budget.

Parish Fundraising Activities

- Big Event held in March 2018 yielded \$31,814.
- Bulletin Advertising yielded \$9,684.

Fiscal Year 2018-19 Projection

We are budgeting a modest net income of \$6,080 for fiscal year 2018-19. As we all are aware, the cost-of-living as well as operating expenses for our parish will continue to rise yearly. This coupled with reduced envelope usage makes it a challenge to maintain a balanced budget without a well-supported annual fundraising event. Although the recently initiated bulletin advertising is a good revenue stream, it alone will not make up for budget shortfalls.

Therefore, parishioners are urged to actively support the important *Big Event* and bulletin advertising programs, as well as continued generosity in regular weekend Mass collections through increased envelope usage, which remains the backbone of our parish income.

The Finance Council will continue to exercise prudence in managing our parish financial resources in the year ahead and remain fiscally conservative in allocating our funds and expenditures for parish programs and repairs.