

St. Paul Parish, St. Petersburg, Florida

PARISH FINANCIAL REPORT
for the Fiscal Year July 1, 2019 - June 30, 2020

REVENUE

Collections. Offertory collections for the fiscal year 2019-2020 totaled **\$1,199,711**. This was a 4% increase over the previous fiscal year. Thank you for your tremendous generosity through your use of the church envelopes or AOP!

Donations and bequests. These totaled **\$52,715**, and included matching gifts from employers; memorial gifts; building fund donations; and testamentary bequests.

Children's Center tuition. Tuition & fees from the Children's Center, our daycare program, totaled **\$438,257**. This figure was 16% lower than last year, as the Center was closed for 2-1/2 months because of the pandemic. (**Note:** St. Paul Catholic School

income and expenses are not covered in this report; a separate report on the school will be forthcoming.)

Rebate from Diocese. We received a rebate of **\$25,316** from the Diocese for our parish share of parishioners' contributions to Forward-in-Faith capital campaign.

Diocese's Annual Pastoral Appeal (APA). Contributions by our parishioners to the diocesan appeal totaled **\$111,950**.

Miscellaneous income. This figure was **\$12,245**, and included votive candle offerings and fees for religious education programs.

Interest income. Interest earned on savings accounts totaled **\$23,521**.

TOTAL REVENUE \$1,863,715

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EXPENSES

Salaries and wages. Total paid to our full and part-time employees amounted to **\$658,701**. Our 29 employees include priests, administrative assistants, bookkeeper, pastoral associate, musicians, outreach minister, youth minister, Sunday nursery employees, rectory cook & housekeeper, and Children's Center daycare staff. With a PPP loan obtained from the federal government, we were able to continuing paying all wages and benefits during the pandemic shut-down period.

Payroll taxes and benefits (payroll taxes, health, pension, unemployment, and workers comp insurance premiums) totaled **\$280,932**.

Contributions to charity and the diocesan & universal Church. As a parish, we

contributed **\$184,399** to various causes, including: our annual assessment to support the apostolic & charitable works of the Diocese; St. Isidore Parish, Haiti; national collections (e.g., Propagation of the Faith for the foreign missions; Peter's Pence for Pope Francis; Church in Latin America, Russia, & Eastern Europe); Catholic Relief Services; and local charities (e.g., St. Vincent de Paul Society, Greater Tampa Bay Area Council of Boy Scouts of America, Daystar.)

Various capital expenditures. These totaled **\$28,455**, and included expenditures for computer hardware, air conditioners, and miscellaneous equipment replacement.

Property insurance. Property and casualty insurance premiums for our buildings, grounds, and parish bus cost **\$59,155**.

Parish support of St. Paul Catholic School.

The parish's direct contribution to the school's operating budget totaled **\$84,744**. Through this parish support, we help keep Catholic school tuition within the reach of more families and ensure the excellence of our school. **Note:** In addition, we expended **\$3,500** in tuition assistance for St. Paul's parishioners attending St Petersburg Catholic High School.

Buildings and grounds maintenance & repair. Our buildings, equipment, parking lot, lawns, and grounds required regular cleaning, upkeep, repair, painting, and refurbishing, totaling **\$141,753**.

Christian education & formation expenses. These items totaled **\$41,148** and included materials and expenses for family religious education and sacramental preparation programs, spirituality programs, Children's Center supplies, youth group expenses, safe environment training & screening costs,

religious publications, continuing education for staff, and contribution to our diocesan radio station (Spirit FM 90.5).

Utilities. Cost of electricity, water, sewage, garbage, and telephone totaled **\$46,852**.

Office expenses. This item included office supplies, postage, church envelope expense, copier expense, printing, and computer expenses. They totaled **\$41,863**.

Liturgical supplies & expenses. Altar wine and breads, flowers, cleaning of vestments, missalettes, hymnals, candles, and choir expenses totaled **\$17,185**.

Rectory food, supplies, and household expenses. These items totaled **\$10,060**.

Public relations, hospitality, entertainment, advertising, & bus expenses. Operation of parish bus & golf cart; parish dinners & socials, picnics, receptions; and advertising totaled **\$20,275**

TOTAL EXPENSES \$1,619,022

NOTES

*With the excess of Revenue over Expenses, we are able to contribute towards the cost of recently-installed new air conditioning in the gym, new roof for the school, and 14 new air conditioning units for the school. The excess also helps fund upcoming capital projects, including additional emergency exits from the parish center as may be required, upgrading of air conditioning of the parish center's second floor meeting rooms, and other needed improvements.

**St. Paul's Parish & School are both debt-free. We owe no money to the diocese or to any banks or other creditors or vendors. (We expect that 100% of our PPP loan from the federal government will be fully forgiven, as all proceeds were used to pay employee wages and benefits.) The cost of all capital projects has been fully paid.

***The remarkable generosity of our parishioners, especially during the pandemic, has been inspirational. It opens up so many opportunities. Not only are we able to maintain and improve our campus facilities, but we can continue to grow our liturgical, educational, outreach, charitable, and service ministries. Thank you to everyone for your support of St. Paul's.