



Finance Report

Immaculate Conception Parish Finance Committee

March 2019

Parish Budget 2019

Dear Fellow Parishioners:

Happy Spring!

On behalf of the Finance Committee, and as promised, we are pleased to present to you our **Parish Budget for 2019**. The Audit for 2018 is complete and we expect the final report shortly. We will share that report with you as well when it is received.

Before we get into the budget we would like to give you an update on two additional matters. Under the new Diocesan direction, St. Bridget's Parish in Shubenacadie has been merged with Immaculate Conception. This means the management and liturgical leadership is provided by the ICC team.

We are pleased to announce that Father Dariusz has been named **Moderator** for the new Parish Community which includes St. Michael's in Brule, Londonderry, Truro, Sacred Heart in Mill Brook and St. Bridget's in Shubenacadie. Congratulations to Father Dariusz for emerging as a leader within our Diocese!

As previously reported to the Parish, our revenue has been fairly stagnant for the past five years. In fact, for the past several years, we have relied on bequests (which is unexpected revenue) to help fund operations and prevent us from being in a deficit position at year end. We would appreciate and encourage every parishioner to consider a bequest.

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Budget Category	2019 Budget with projected giving/revenue increase	2018 Actuals
Revenue		
Direct Deposits	\$72,000	\$73,389
Immaculate Conception Collections	\$200, 000	\$212,900
Saint Michael's	\$16,000	\$16,315
Sacred Heart	\$20, 000	\$14,151
Christmas & Easter Contributions	\$14,000	\$13,677
Interest	\$14,000	\$14,869
Other Income	\$15,000	\$18,591 (dinner theatre, cards, chase the ace, etc.
Bequests	0	\$373
Total Revenue	\$351,000	\$364,265
Expenses		
Religious Education	\$6,000	\$7,212
Diocese Assessment	\$40,000	\$40,769
Salaries & Benefits	\$153,620	\$148,200
Utilities	\$55,000	\$52,524
Liturgical	\$15, 000	\$14,286
Office & Communications	\$20,000	\$22, 644

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Travel	\$4,000	\$4,067
Insurance	\$10,000	\$9,988
Maintenance	\$17,000	\$26,905
Residence Expenses	\$28,500	\$31,520
All other Expenses	\$2,000	\$4,498
Total Expenses	\$351,120	\$362,613
Surplus (Deficit)	\$120	\$1,652

While we would love to say yes to every request for project support, it is simply impossible within our limited operational budget.

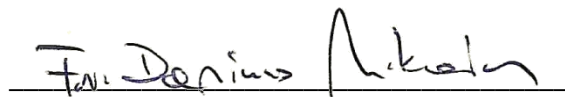
This budget does not include any capacity to support new initiatives such as a youth coordinator, or new mission projects. While we encourage and support new ideas, projects and initiatives, they must be self-financing through sponsorships and/or fund raising. Or if the parish is interested, we could consider launching a Supporting our Missions Campaign.

We have set a **Capital Campaign Budget Goal of \$125,000**. We have several capital priorities for the year including a new roof in Campbell Hall, floor tiles in Campbell Hall, door and steps at the Rectory, lighting and tiles in the basement meeting rooms. Longer term projects include a new furnace and a new roof on the church.

Thank you for your continued support. We would not have a vibrant Immaculate Conception Parish without you.

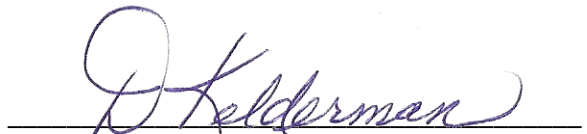
Please don't hesitate to contact me, or Father Dariusz, at any time, should you wish to discuss this report or the activities of the Finance Committee.

Together in Christ,



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