

As many of our parishioners are aware, over the last several years, St. Tarcissus has continued to experience financial challenges primarily due to decreased attendance, declining contributions and a declining parishioner base.

These factors, among others, have resulted in a decline of parish revenue of approximately 30% from 2012. Collections, the Parish's largest revenue source, have declined by 20% over the same time period.

In light of declining contributions, the Parish has taken active measures to cut expenses for which it has control. For instance, salaries and benefits, the largest expense of the Parish, have decreased 28% from 2012 levels.

While the Parish has made an active effort to cut expenses where at all possible, maintenance costs have continued to increase due to the Parish's aging facilities.

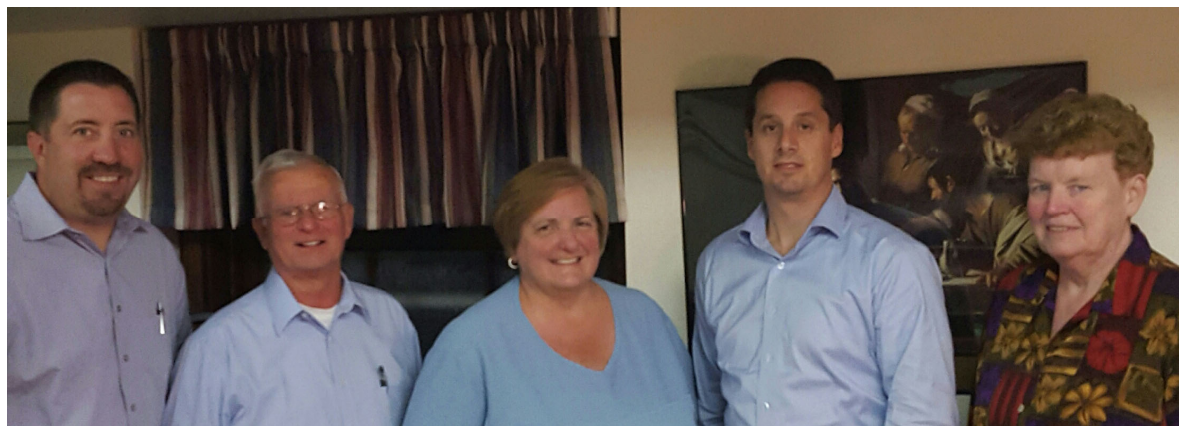
Over the last 3 years, St. Tarcissus School experienced significant losses, which have been funded by the Archdiocese. As a result of these losses, among other factors, St. Tarcissus School has recently consolidated with other local parish schools to form Pope Francis Global Academy ("PFGA"). As of June 30, 2016, \$538,759 (including interest) was owed to the Archdiocese related to the recent losses from St. Tarcissus school operations.

Subsequent to the fiscal year ended June 30, 2016, PFGA paid approximately \$230,000 of the debt related to St. Tarcissus School operations, which lowered the outstanding balance to \$309,000 as of October 19, 2016. It is currently unknown what amount of the remaining balance will be paid by St. Tarcissus Parish.

As of June 30, 2016, the Parish owed \$90,003 to the Archdiocese for losses related to Church operations. This liability is the sole responsibility of the Parish and only interest payments have been made to date but no principal payments.

Please note that the Parish is actively engaged in addressing the financial health of the Parish but understand that it will take the commitment of all of our parishioners to do so. Over the next couple of months, we expect to introduce ideas that we believe will address our pressing needs and are optimistic that, with your help, the Parish will become financially sustainable.

Phil Sanew and the Finance Committee



Tom Schreiber, Frank Fon, Karen McGovern, Phil Sanew & Kathy Amato
(not pictured Ken Hoppenstedt & Mike Borremeo)

A CALL TO STEWARDSHIP

Monthly Collections

July 1, 2016 through September 30, 2016

Year-to-date budget	\$112,700
Year-to-date actual	\$107,293
Y-T-D shortfall of	\$ (5,407)
Year-to-date prior year	\$106,591
Decrease from prior year	\$ 702

Thank you for your support.

The Annual Financial Report can be found on our website: www.sttars.org

For convenient and safe giving please consider Give Central.



For more information or to sign up, go to GiveCentral.org Search for "St. Tarcissus"

ST TARISSUS PARISH OPERATIONS							
FIVE YEAR COMPARISON FROM FISCAL YEAR 2012 THROUGH FISCAL YEAR 2016							% CHANGE
		FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	SINCE 2012
CHURCH	COLLECTIONS	516,451	525,472	553,211	623,480	643,025	-20%
	RELIGIOUS ED TUITION & FEES	23,185	14,770	16,816	14,476	29,672	-22%
	FUNDRAISING	29,948	18,514	13,471	5,092	31,714	-6%
	STOLE, CANDLES, AD REV, INTEREST, RENT	36,498	43,441	44,156	42,588	47,393	-23%
	BEQUESTS	11,405	24,550	34,704	21,530	126,898	-91%
	TOTAL CHURCH INCOME:	617,487	626,747	662,358	707,166	878,702	-30%
CHURCH	SALARIES & BENEFITS	346,193	361,560	350,588	345,382	480,217	-28%
	ADMINISTRATIVE & LITURGY	62,823	60,710	58,989	67,856	71,753	-12%
	RELIGIOUS ED	11,550	7,213	16,876	17,293	18,046	-36%
	FACILITIES	79,921	70,900	85,466	56,277	61,899	29%
	ASSESSMENTS, INSURANCE, INT EXP	114,502	119,410	126,826	137,844	137,550	-17%
	SUBSIDY TO SCHOOL	11,822	53,290	108,111	137,771	95,000	-88%
	TOTAL CHURCH EXPENSES:	626,811	673,083	746,856	762,423	864,465	-27%
	NET INCOME (DEFICIT) CHURCH:	(9,324)	(46,336)	(84,498)	(55,257)	14,237	-165%
SCHOOL	TUITION & FEES	1,228,295	1,378,318	1,428,648	1,505,335	1,551,933	-21%
	FUNDRAISING	56,332	76,425	95,515	98,893	100,032	-44%
	FOOD SERVICES	21,138	21,968	25,774	32,810	42,591	-50%
	DONATIONS	17,648	44,537	53,002	154,454	47,591	-63%
	SUBSIDY FROM CHURCH	11,822	53,290	108,111	137,771	95,000	-88%
	TOTAL SCHOOL INCOME:	1,335,235	1,574,538	1,711,050	1,929,263	1,837,147	-27%
SCHOOL	SALARIES & BENEFITS	1,242,496	1,329,193	1,497,585	1,635,817	1,520,065	-18%
	ADMINISTRATIVE	54,250	67,231	63,880	66,007	79,992	-32%
	INSTRUCTIONAL	146,005	61,085	46,645	53,518	59,362	146%
	FACILITIES	129,354	116,616	97,160	84,585	85,436	51%
	ASSESSMENTS, INSURANCE & INT EXP	57,159	42,228	51,735	57,400	57,133	0%
	FOOD SERVICES	18,056	20,068	24,413	31,936	33,483	-46%
	TOTAL SCHOOL EXPENSES:	1,647,320	1,636,421	1,781,418	1,929,263	1,835,471	-10%
	NET INCOME (DEFICIT) SCHOOL:	(312,085)	(61,883)	(70,368)	0	1,676	N/M
	NET PARISH INCOME (DEFICIT):	(321,409)	(108,219)	(154,866)	(55,257)	15,913	N/M
	RESTRICTED INCOME:						
	TO TEACH WHO CHRIST IS	21,236	34,359	65,616	25	0	
	ENDOWMENT INTEREST	(12,581)	16,499	10,341	17,207	(1,260)	
	TOTAL RESTRICTED INCOME:	8,655	50,858	75,957	17,232	(1,260)	
	EXTRAORDINARY EXPENSE:						
	CAPITOL EXPENSES	0	5,992	2,058	(8,179)	18,786	
	EXTRAORDINARY MAINTENANCE	0	1,450		0		
	TOTAL EXTRAORDINARY EXPENSE	0	7,442	2,058	(8,179)	18,786	
	NET OTHER INCOME (EXPENSE)	8,655	43,416	73,899	25,411	(20,046)	
	NET PARISH INCOME (DEFICIT)	(312,754)	(64,803)	(80,967)	(29,846)	(4,133)	

ST TARCISSUS PARISH							
REPORT OF CASH AND PAYABLES							
@ JUNE 30 , 2016							
			06/30/16	06/30/15			
CHURCH CASH			80,856	95,357			
SCHOOL CASH			2,320	115,846			
TOTAL AVAILABLE CASH			83,176	211,203			
RESTRICTED CASH:							
	TO TEACH WHO CHRIST IS		118,226	97,515			
	TUITION ASSISTANCE		48,385	47,556			
	BUILDING FUND		8,040	7,982			
	ENDOWMENT		201,716	214,297			
	AUXILIARY GROUP CASH		50,526	45,079			
TOTAL RESTRICTED CASH			426,893	412,429			
TOTAL CASH			510,069	623,632			
DEFERRED BILLS TO ARCHDIOCESE:							
SCHOOL FISCAL YEAR 2014 (INCLUDES INTEREST)			79,504	75,820			
SCHOOL FISCAL YEAR 2015 (INCLUDES INTEREST)			139,285	132,547			
SCHOOL FISCAL YEAR 2016 (INCLUDES INTEREST)			319,970	0			
CHURCH FISCAL YEAR 2015			90,003	90,003			
TOTAL AMOUNTS DUE TO ARCHDIOCESE			628,762	298,370			
5 YEAR PARISH DEMOGRAPHICS							
		2016	2015	2014	2013	2012	2016 CHANGE FROM 2012
Registered Households		1456	1490	1548	1600	1602	-9%
Registered Individuals		4172	4261	4311	4400	4431	-6%
October Attendance Count		804	804	879	1036	1230	-35%
Contributing Households		860	823	923	937	931	-8%
New Parishioner Registration		31	22	44	33	37	-16%
Funerals		53	37	62	61	52	2%
Baptism		31	22	52	43	61	-49%
First Communion		45	41	48	51	77	-42%
Confirmation		60		58	48	61	-2%
Marriage		5	4	10	4	5	0%
School Student Count		250	236	323	356	366	-32%
RE Student Count		118	120	153	59	173	-32%