



SS. SIMON & JUDE

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November 12, 2017

On behalf of the Finance Council and the School Board, we are pleased to have the opportunity to write to you regarding the financial health of our Parish as well as early results from the newly constituted School Board. Our Parish continues to be in a sound financial position. As you will see in this report (other side), the Parish had a net operating surplus of \$259,052.

Upon a more detailed look, our School statement of income and expense reflects our main challenge for our parish finances, specifically attributable to two primary factors: mounting pressure on our school expenses driven by upward pressure on health care expenses and flat to declining grade school enrollment in recent years.

Declining enrollment has continued to be a challenging issue, even given the high quality of the Blue Ribbon Catholic education available at Saints Simon and Jude, coupled with many programs available to reduce tuition cost, such as applications to access funds from the EITC program, available parish scholarships, and various fund raising efforts. Many factors might come to mind such as shifting demographic patterns along with an abundance of local private and public schools that impact enrollment.

Accordingly, the Parish took action by creating the School Board to promote and advance the mission of the school for education and instruction of students in assisting them to "reach the fullness of Christian life". In its first year, the School Board has delivered early, remarkable results.

Upon close study, and realizing that our School did not have a Pre-K program, a feasibility study by the Board led to the decision to establish such a program. The Board also decided to invite the parish to help fund the capital and start-up costs. A generous, grateful parish responded with a most successful event in May 2017. The proceeds from the event completely funded the capital and start-up costs.

In October, the first School Annual Fund was established. The donations to the Fund will broaden the base of philanthropic support for the School, establish, and seed an Endowment Fund.

Finally, our parish remains financially solid, and the Finance Council intends to remain vigilant concerning all aspects of our parish finances. Our School Board intends to continue the pursuit of a broad array of initiatives to enhance the wonderful educational opportunities at our school. On behalf of the Finance Council & School Board, we thank you in advance for your continued generous financial commitments that enable the many wonderful activities, which take place at Saints Simon and Jude Parish.

Respectfully yours,

Mike Bray for the Finance Council and Peter Federico for the School Board

Finance Council Members: Rev. Michael J. Gerlach, Sr. Regina Elinich, IHM, Kathy Breslin, Sue Burke, Ralph Celidonio, Gene Cleary, Annette Glaudel, Ray Mazza

School Board Members: Rev. Michael J. Gerlach, Sr. Regina Elinich, John Diederich, Vince Donohue, Sr. Mary Dee Ellis, John Furgele, Maureen Gallagher, Lynne Halligan, Michael Jackson, Michael Parsons, Angela Rufo, Mary Russell