

St. Cecilia
Parish Family



Financial Report
July 1, 2024 through June 30, 2025

St. Cecilia Parish Family Financial Report

Index to Financial Statements

Pastor's Letter	1
Report of the Parish Finance Council	3
St. Cecilia Parish Church	
Balance Sheet	4
Statement of Activities	5
Msgr. Harold E. Collins Endowment Fund for St. Cecilia School	
Balance Sheet	6
Statement of Activities & Changes in Fund Balance	6
St. Cecilia Parish School	
Balance Sheet	7
Statement of Activities	8
Statement of Changes in Fund Balances	9
Notes to Financial Statements	10



November 2025

SAINT CECILIA PARISH

Dear Parishioner,

Thank you for your continued dedication as a valued member of our St. Cecilia Parish Family. Your commitment of time, talent and treasure has significantly contributed to our parish. In alignment with our principles of transparency and accountability, I present the Parish Financial Report for the fiscal year ending June 30, 2025.

This report provides an overview of the financial status of our three key areas that make up our Parish:

Our Church,

Our School, and

The Msgr. Collins Fund, an endowment established to support our school.

Our Church

We are blessed that this past year was marked by continued substantial progress, made possible through a major bequest, capital-restricted gifts, interest income, and previous bequests. These resources enabled investments exceeding \$785,000 in capital improvements across parish facilities, including restoration of the first stained glass window, updates to the Collins Center and the Durocher Pavilion, and a new boiler for the Rectory. Importantly, the design phase for the Church's major exterior lighting project has concluded, with installation scheduled to begin in early 2026.

In addition, the Archdiocese's Department of Catholic Schools funded significant capital improvements to the Convent, totaling over \$450,000, facilitating accommodation for the first cohort of five Thomas More Teaching Fellows. These are recent college graduates who will continue their work to become accredited teachers while working within the Archdiocese Catholic School. As the program expands, it is anticipated to provide further benefits and future income sources for our community.

On a more sobering note, a core measure of our financial health is whether contributions from parishioners (Offertory, Archdiocese Annual Appeal, and other fees) cover essential parish operating expenses. In fiscal year 2025, expenses surpassed support by \$133,000, although this was less than the budgeted shortfall of \$212,000 due to unforeseen personnel vacancies.

Our School

For the school year 2024-2025, our parish school's enrollment saw another slight drop from the prior year; however, the school did achieve a surplus of \$79,000, primarily attributable to generous support from our Mothers' Club (\$135,000), distributions from the Msgr. Collins Fund (\$134,000), and proceeds from the school's share of the Festival (\$90,000). These contributions are vital to maintaining the high standard of education that St. Cecilia's School has offered for generations. With enrollment for the current school year

2555 Seventeenth Avenue
San Francisco, CA 94116-3099

Phone: 415-664-8481
Fax: 415-661-2957
Email: stcecilia@stcecilia.com

(2025-2026) now dipping below 500 students, our School Administration is working closely with our School Board to implement new recruiting and marketing programs to hopefully reverse the enrollment trend seen over the last few years. Anything you can do to promote our school's excellent education among your friends and family would also be of help

Challenges We Face

Despite these positive outcomes, we continue to encounter financial challenges. As mentioned above, operational activities resulted in a \$133,000 deficit, due mostly to contributions revenue that is not keeping up with increased expenses and a shortfall in the Archdiocesan Annual Appeal campaign. To manage expenses, the number of priests in residence has been reduced, and several staff positions have been eliminated. Nevertheless, expenditures continue to exceed contributions, and our Budget for FY 2026 reflects an operating loss of \$212,000, which for perspective, to solve would require up to a 28% increase in donations from existing parishioners, offset by additional giving from new parishioners. While interest income and reserves from previous gifts are temporarily sufficient to offset these deficits, reliance on savings and continued cost reduction is unfortunately not sustainable.

Looking to the Future

Parishioner support remains crucial. St. Cecilia Parish continues to be a leading institution within the Archdiocese of San Francisco. Our faith formation programs are expanding, and parish membership is increasing. While initiatives such as the Next Generation Parish are expected to foster future growth, increased weekly offerings from existing parishioners is essential. Our bills are rising just as yours have, while offertory contributions have been flat over the past decade. We recognize the financial pressures facing all members and respectfully ask that you consider augmenting your generous support, either to the weekly collections and/or the Annual Appeal. Many of our families find it most convenient to set up recurring donations online.

For those who are able, enhancing your offertory giving by 20% today will go a long way towards resolving both the current financial situation and prevent more difficult decisions during the FY 2027 budgeting process.

In Gratitude

I wish to extend my sincere appreciation to the Finance Council, the Parish Pastoral Council and the School Board for their dedicated service and stewardship, which are reflected in this report. I thank all of you – especially the many dedicated volunteers who keep our Church and School running so well - for your ongoing faith, commitment, and support of St. Cecilia Parish. Together, with God's grace, we will continue to build a thriving and loving community dedicated to serving both God and each other.

In Christ's peace,



Fr. Rene Ramoso, Pastor
Report of the Parish Finance Council



November 2025

SAINT CECILIA PARISH

Dear Fellow Parishioners.

The Parish Finance Council is a group of parishioners who help oversee the finances of our church and school. Guided by Archdiocese of San Francisco published principles, we regularly review financial results, analyze budget variances, assist in preparing annual budgets, and review year-end reports for both the Archdiocese and parishioners. Additionally we provide support to Fr. Ramoso on many special projects. Parishioners are welcome to reach out to any of us with any questions or concerns by contacting the Rectory office.

We share the Pastor's concern that this is a crucial time for our Parish and School, and we fully support efforts to boost school enrollment and parish growth. **We encourage you to consider increasing your weekly contribution to St. Cecilia.**

We believe this report accurately reflects our financial position and operating results of the Parish, School and Msgr. Harold E. Collins Endowment Fund for the St. Cecilia School for the year ending June 30, 2025.

Sincerely,

George Sundby, Chair

Kathy Grogan

Mark McGlade

Ann-Marie Walsh La Rocca

Joe Grazioli

Ryan Klinefelter

Tony Ribera

Ann von Germeten

2555 Seventeenth Avenue
San Francisco, CA 94116-3099

Phone: 415-664-8481
Fax: 415-661-2957
Email: stcecilia@stcecilia.com

ST. CECILIA PARISH CHURCH
Balance Sheet
As of June 30, 2025

Assets

Checking	\$ 119,719
Savings	4,180,019
Other Assets	<u>15,853</u>
Total Assets	<u>\$ 4,315,591</u>

Liabilities

Accounts Payable	\$ 171,445
Capital Improvement Projects Payables	\$ 849,380
Funds Held for Others	<u>238,409</u>
Total Liabilities	<u>1,259,234</u>

Net Assets

Without donor restrictions	\$ 3,056,357
With donor restrictions	<u>-</u>
Total Net Assets	<u>3,056,357</u>
Total Liabilities and Net Assets	<u>\$ 4,315,591</u>

See Notes to Financial Statements

ST. CECILIA PARISH CHURCH
Statement of Activities
Year ended June 30, 2025

Ordinary Income

Offertory - Sunday & Holy Days	\$ 559,409	
Archdiocesan Annual Appeal	92,331	
Christmas & Easter	88,548	
School Envelope First Sunday	49,368	
Baptism, Weddings, Funerals	46,832	
Votive Candles	32,001	
Parish Bulletin Advertising	20,100	
Total Ordinary Income		\$ 888,589

Additional Funding Sources

Fall Festival (net of expenses)	\$ 150,004	
Durocher Rental Income	144,247	
Gifts/Donations, excl Capital Res Gifts	18,967	
Other Income	10,536	
Total Additional Funding		323,754
TOTAL INCOME		<u>1,212,343</u>

Expenditures

Personnel & related costs	\$ (492,231)	
Facilities - Maintenance & Utilities	(359,547)	
General Operating Expenses	(215,631)	
Archdiocesan Annual Appeal	(136,891)	
School Operating support		
Transfer of Funds collected for the School	(49,368)	
Share of Fall Festival	(90,000)	
Total Expenses		<u>(1,343,668)</u>

Change in net assets from operations \$ (131,325)

Bequests & Capital Related Items

Bequests	\$ 339,000	
Capital Contributions	38,290	
Investment Income	171,314	
Capital Improvements	<u>(785,100)</u>	
Total Bequests & Capital Related Items		<u>(236,496)</u>

Change in net assets \$ (367,821)

Net Assets without restrictions June 30, 2024	<u>3,424,178</u>
Net Assets without restrictions June 30, 2025	<u><u>\$ 3,056,357</u></u>

See Notes to Financial Statements

ST. CECILIA PARISH CHURCH
 Msgr. Harold E. Collins School Endowment Fund (Restricted)
 Statement of Activities & Changes in Fund Balance and
 Balance Sheet
 Year ended June 30, 2025

Balance as of July 1, 2024	\$ 4,466,468
Additions	
Contributions	-
Distributions	
Distribution to School	(134,669)
Net Investment Income	<u>483,406</u>
Balance as of June 30, 2025	<u><u>\$ 4,815,205</u></u>

Assets	
Beneficial interest in CASC Investment Pool	<u><u>\$ 4,815,205</u></u>

Net Assets	
With Restrictions	<u>\$ 4,815,205</u>
Total Net Assets	<u>4,815,205</u>
Total Liabilities and Net Assets	<u><u>\$ 4,815,205</u></u>

See Notes to Financial Statements

ST. CECILIA PARISH SCHOOL
Balance Sheet
As of June 30, 2025

Assets

Checking	\$ 974,260
Savings	1,668,106
Other Assets	<u>130,208</u>
Total Assets	<u>\$ 2,772,574</u>

Liabilities

Accrued Payroll & related items	\$ 505,221
Deferred Revenue	228,300
Funds Held for Others	<u>65,021</u>
Total Liabilities	<u>798,542</u>

Net Assets

Without donor restrictions	\$ 1,657,224
With donor restrictions	<u>316,808</u>
Total Net Assets	<u>1,974,032</u>
Total Liabilities and Net Assets	<u>\$ 2,772,574</u>

See Notes to Financial Statements

ST. CECILIA PARISH SCHOOL
Statement of Activities
Year ended June 30, 2025

Tuition & Fees

Tuition	\$ 4,589,550	
Fees	378,012	
TK, Extended Care & Music	<u>546,402</u>	
Total Income		\$ 5,513,964

Expenditures

Salaries, benefits & taxes	\$ (4,796,828)	
Textbooks	(61,243)	
Students Activities & Services	(77,657)	
Instructional Expenses	(85,303)	
Utilities & Telephones	(134,016)	
Building Repairs & Maintenance	(144,205)	
Furniture, Fixtures & Equipment	(138,370)	
Durocher Pavilion Rent paid to Church	(54,000)	
General & Administrative Expenses	(251,948)	
Insurance	(106,493)	
Other Expenses	<u>(109,218)</u>	
Total Expenditures		<u>(5,959,281)</u>

School Operating Margin (445,317)

Additional Funding Sources

Mother's Club Contributions	\$ 135,000	
Distribution from Collins Fund	134,669	
Festival Proceeds	90,000	
1st Sunday Monthly School Collection	49,368	
Investment Income	62,102	
Scrip	-	
Tuition Assistance & STEAM Contributions	25,000	
Other Donations	<u>29,119</u>	
Total Additional Funding Sources		<u>525,258</u>

Change in Net Assets \$ 79,941

See Notes to Financial Statements

ST. CECILIA PARISH SCHOOL
Statement of Changes in Fund Balances
Year ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total Net Assets
Balance July 1, 2024	\$ 1,577,283	\$ 316,808	\$ 1,894,091
School Operations			
Tuition & Fees	5,513,964	-	5,513,964
Operating Expenditures	(5,959,281)	-	(5,959,281)
Additional Funding Sources	500,258	25,000	525,258
Use of Restricted Funds	<u>25,000</u>	<u>(25,000)</u>	<u>-</u>
Total activity	<u>79,941</u>	<u>-</u>	<u>79,941</u>
Balance June 30, 2025	<u><u>\$ 1,657,224</u></u>	<u><u>\$ 316,808</u></u>	<u><u>\$ 1,974,032</u></u>

Restricted Funds represents contributions restricted
by donors for the School's STEAM program

See Notes to Financial Statements

NOTE 1

The accompanying financial statements are prepared on a modified cash basis of accounting as established by the Archdiocese of San Francisco (the ADSF). Most revenue and expenses are recognized upon receipt or payment. School Registration Fees and Tuition paid for the following School Year are shown as Deferred Revenue.

The primary sources of revenue for the Parish and School are contributions, tuition and fees. The primary sources of revenue for Monsignor Harold E. Collins Endowment Fund (the Fund) are contributions restricted for investment in perpetuity and investment income.

The accompanying statements display the Parish and School's financial assets, liabilities, net assets, revenues and expenses are classified based upon the existence or absence of donor restrictions. The Fund is reported separately as it is not under the control of the Parish, but rather CASC, as described in Note 2. Accordingly, net assets and changes therein are classified and reported as follows:

- *Net assets without donor restrictions* – Net assets available for use in general operations and not subject to donor-imposed restrictions. The parish and school may designate net assets without donor restrictions for specific purposes. Bequests are generally designated for deferred maintenance and capital improvements.
- *Net assets with donor restrictions* – Net assets subject to stipulations imposed by donors or grantors. Some donor restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. The donor imposed restrictions for the Fund are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity and the investment income available for distribution based upon a spending policy established by CASC. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

NOTE 2

The ADSF has established a separate corporation known as the Capital Asset Support Corporation (CASC). CASC has two funds: the DEPOSIT AND LOAN FUND is where the parish and school deposits excess funds and are paid interest on a monthly basis. The parish and school can transfer funds at their discretion. Contributions with restrictions in perpetuity are required to be transferred to CASC's INVESTMENT POOL. This transfer establishes a beneficial interest in the assets of CASC. CASC distributes a percentage of the Fund on an annual basis available for the School to use for scholarships and operations. Both of these accounts are under professional management and are reviewed on a regular basis by the Board of Directors of the CASC.

NOTE 3

California State Law requires that where Bingo is conducted the revenue must be deposited into a separate account so that any review of State officials may be conducted when appropriate . We have Bingo Games at the Annual Fall Festival.

NOTE 4

The Archbishop Annual Appeal is assessed on the revenue earned in the prior year. If direct contributions to the Archbishop Annual Appeal are insufficient, Offertory funds are used to fund the deficit. In Fiscal Year 2025, the deficiency was \$44,560

NOTE 5

St. Cecilia Church was build in 1956. While the Parish is active in properly maintaining our Facilities, major expenditures are forecasted to continue to maintain our beautiful church. The Parish generally designates funds from bequests to fund such projects.

The Parish has several ongoing projects designed to enhance the remaining useful lives of the various buildings on the Parish Campus. The following amounts were incurred in FY 2025:

Projects Completed in 2025

Collins Center - Heater Replacement & Bathroom remodel (represents adjustment to \$50,000 estimate accrued in FY 2024)	\$ (5,300)
Church Restoration of One Stain Glass Window (represents adjustment to \$60,000 estimate accrued in FY 2024)	(6,800)
Collins Center - New Skylights	5,200
Rectory - New Boiler and Hot Water Storage Tank	24,900
Durocher Pavillion - Gym Floor refinishing	17,100

Projects Started in 2024 & On-going*

Church - Full replacement of External Lights (Design costs of \$50,000 accrued in FY 2024)	750,000
Church Front Door - Replacement of Vicente St. Doors (Estimated cost of \$115,000 accrued in FY 2024.)	-

Projects Started in 2025 *

Church - Refurbishment of 53 Stained Glass Windows - Work continues with the Archdiocese on obtaining bids and a possible independent consultant to assist St. Cecilia. Once estimated costs are obtained and the Pastor approves, an accrual will be made.

	-
Total Capital Improvements	<u>\$ 785,100</u>

* includes estimate of expenses to be incurred in FY 2026.

NOTE 5 (Continued)

St. Cecilia Convent

In January 2025 the Pastor entered into discussions with the Department of Catholic Schools to lease the majority of the St. Cecilia Convent for housing Teaching Fellows of the Thomas More Teaching Institute. These are recent college graduates seeking a teaching credential by working for Catholic Schools in the Archdiocese of San Francisco.

In July 2025, the Department of Catholic Schools commenced work on the Convent to prepare for the initial class of Teaching Fellows (five) and is spending approximately \$450,000 on the Convent. The Department of Catholic Schools expects the program to grow to a maximum of twenty Teaching Fellows residing at St. Cecilia.

With the assistance of the Parish Finance Council, the Pastor is negotiating a lease with an initial term of five years with an option for an additional five years if certain additional investments are made to the Convent.

Additional Identified deferred maintenance of the Church include:

Roof replacement
Heating System
Bathroom Upgrades

NOTE 6

St Cecilia Parish provides an Athletic Program to the Children of the Parish. The program for children in grades K - 2nd is operated by Parent Volunteers while the 3rd - 8th Grade program is managed by our two Athletic Directors. This program is not reflected in the Parish Income Statement but rather as a separate operation. The overall program is managed by our Pastor. Income and expenses for the year ended June 30, 2025 were \$225,889 and \$181,287, respectively. Excess funds are included in Funds Held for Others and available for the next School Year.