

## **Finance Talk for Dec. 7 & 8 Masses**

The following talk was delivered at the December 7 & 8 Masses by Tom Napoli, Finance Council Chair and Paul Pumputis, Pastoral Council Chair.

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We would like to call attention to the updated financial snapshot in the bulletin.

- The first thing you might notice is a YTD deficit of \$27K. Last month the deficit was \$41K, but a recent generous annual donation reduced this greatly, and while that is truly wonderful, the current trend will leave us significantly short of our goal.
- As you've heard before, our budget includes very little discretionary funding. Everything is in support of our ministries for sacraments, education, charity and on-going maintenance to ensure a safe, healthful worship space.
- The parish operates with minimal staffing and strives to meet significant mandates from the Diocese. Still, we are always looking for opportunities to save and would welcome your input.

We certainly recognize declining attendance at Mass as a major factor affecting our parish and parishes nationwide, and acknowledge and share concerns with the ongoing Child Victims Act (CVA) litigation, and potential impacts of the diocese's bankruptcy proceedings.

One response to all this might be to step back and remind ourselves of why we are here, why we attend Mass, and what we both give and get from our participation.

Our attendance here today demonstrates we want to be close to Christ, to receive the sacraments of the church, to nurture our spiritual well-being and, in many cases, participate in the charitable works of our ministries that benefit both our parish brethren and those less fortunate.

Whatever your personal assessment, your being here is important and meaningful for you and others.

Should current trends continue, we face further erosion of our savings which threatens the long-term viability of the parish. Savings were drawn to cover past deficits, including \$46K last year, but this, as you know with your own household budget, is not sustainable.

You may also recognize similar struggles to meet our CMA goal. In fact, despite faithful participation by many, we've failed to meet our goal the past 9 years. The goal is assigned by the Diocese and represents the parish's obligation to support a combination of Diocese operations, services back to our parish, and local charities. The operations and parish services amount to 56% of the total campaign goal. Any shortfall to our goal has to be made up by the parish and, again, that comes right out of our savings.

It may be helpful to provide some examples of what it would take to meet our financial goals.

CMA: If the # of donors were the same as last year, each would need to give ~\$300. Last year, the average gift was ~\$100. A large difference.

Parish Budget: If every household registered with the parish gave equally to the parish budget, we would need \$9 per week - or \$468 for the year - from each, whereas if the # of givers were the same as last year, each would need to give \$32 per week or \$1,664 for the year. Again, that's quite a difference.

With multiple options of online giving this doesn't apply to everyone, but please consider the importance of regular periodic donations when you leave for vacation or a long winter break.

Doing so in the next 2 weeks helps us start the new year with your thoughts in mind.

Thank you for listening and for all that you do to help our community to live out its mission here at St. Paul's.

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As requested above, your comments and further action are important to reversing these dire financial conditions and your ideas to enrich our worship experience here at St. Paul's are always welcome. Please contact Tom, Paul, or the office soon.