

Father Ken's Herald

Challenging Times for all!

Dear Parishioners,

Enclosed is your personal Stewardship of Treasure tithing statement through June 30, 2009. Thank you for your commitment to giving back to the Lord in thankfulness for the gifts you have received from Him.

I also want to report to you the parish's current financial situation for I am very concerned about our ability to meet our operating expenses over the next 12 months.

We ended our fiscal year on June 30, 2009 with a deficit of approximately \$361,000 - our total parish expenses exceeded our total receipts by that amount. Two major factors caused the deficit - 1) a \$208,000 decline in weekly giving for 2009 compared to 2008 and 2) a \$173,000 reduction in Spirit Building receipts for 2009 compared to 2008. Obviously the economy has impacted all of us in a very significant way.

The good news - and yes there is good news - we only have 11 monthly payments remaining on our building loan and then we are debt free. With a monthly payment of \$58,000 (which is no small sum), once the loan is paid off we will have those monies available to help cover our operating costs going forward, assuming everything else remains the same. There is a light at the end of the tunnel but you can see why the next several months will be very challenging and important for us.

We must all come together to get through these tough times. We must help those in need, as many in our parish have recently lost their job or have been severely impacted by the current recession. It all ties back to stewardship and living the Stewardship Way of Life. It is not about giving to a need, but our need to give. Yes, we have a grave need, and very importantly a mission to fund and financial responsibilities to pay, but ultimately this is a spiritual solution: trust. We must trust that God will provide for our families and our parish with its ministries.

At this time, I humbly and sincerely ask of you three things.

- First, I prayerfully ask that every family examine what can be given. For us to continue, I must ask that those families who can contribute in a greater way, to please do so (see back article "What can we do?").
- Second, if you are behind on your tithe and are able to catch up, please do so. Currently 32% of the parish is \$250 or more behind on their pledge.
- Third, if you are unable to fulfill your tithe, please contact Maria Marshall, our Coordinator of Stewardship, so we can better understand the challenges we face and begin to make some decisions.

United in a Stewardship Way of Life, giving thanks to God, we will be able to continue our mission.



	ACTUAL 6/30/09	BUDGET 6/30/09	PROJ. 6/30/10
Total Receipts	\$4,720,769	\$5,169,099	\$4,629,480
Total Expenses	<u>\$5,072,218</u>	<u>\$5,120,323</u>	<u>\$4,940,480</u>
(Deficit)/Surplus	(\$351,449)	\$48,776	(\$311,000)

NOTE: Cash reserves from 2008 were used during 2009, although we still need to pay Bishop Carroll \$289,000 (included in 2009 expenses above) for the just completed school year.

What can we do? Reduce Expenses, Increase tithing...just a little!

Other ways to help:

Purchase Dillon's Food Stores cards for your grocery shopping, gas, and medicines. The parish receives 5% of the total purchase! They are available at the church office and after Sunday Masses.

Last year we only earned \$2,202.07 from these cards. I know we eat more than that!

Soon we will make it easier to purchase these in the Gathering Space after Mass.

We pride ourselves on being very cost conscious and have always run a very tight and frugal budget. There are no frills or excesses that can be easily eliminated. We are faced with making very tough decisions if weekly giving does not increase.



Reducing Expenses:

We are being very frugal in items such as paper, when air conditioning units are run, cutting help in the priests' residence (cleaning, food prep, etc.) to two days per week rather than five, utilizing parishioner time and talent for yard work and miscellaneous odd jobs throughout the parish facility, cutting expenses in our parochial grade

school on textbook purchases, replacing any furniture, and freezing all teacher and administrative salaries for the 09/10 school year.

Perhaps you see other ways of reducing expenses. If so, let me know!



Increasing tithing:

I am meeting with families to discuss their commitment to a stewardship way of life. I am doing so not to embarrass, but to understand what is happening and if families are going to be able to fulfill their pledge.

I now come to you with humility asking you to help as best you can.

One way we could address our short fall is for every family to give \$15 more per week over the next year. This increase would then cover last year's and next year's deficits.

I realize some families can give \$15, some cannot, but the point being, if everyone increases what they can, then we can make a huge difference.

Once we make the last loan payment in May 2010, we will be in a much stronger financial position going forward.

Thank you for your love and commitment to St. Elizabeth Ann Seton parish. Know that I pray for you each and every day of my priesthood.

Father Ken