

St. Mary Parish

Update from the Finance Committee

Committee Members: Fr. Leo, Lisa Stewart, Rick Ross, Joan Shanley, Tina Skowronek, Phil Tatro

In the last two weeks you have read about our financial status and some of the issues, trends and possible causes of our current condition. Today we'll share, with you, a forecast of what could happen if the current trends continue, which seems likely. Last fall when we shared our annual report the message was optimistic but cautious. The tone of this message is one of concern for the future, but together we can mitigate or even eliminate that concern.

Our income over the last 7 months has dropped significantly due to the loss of parishioner contributions with a large number of parishioners no longer donating in 2019. Others have reduced their weekly envelope donation. There is no single reason for the lost contributions and unfortunately, it's not expected that those who stopped giving will start again. Some may have left St Mary. Those who reduced their contribution might be able to return their giving to a higher level which would be welcomed. We have been losing more active parishioners each year than we have added new members, which is not a good formula for our church and our mission.

With less income the following **will** occur.

- 1) We will need to use some of our savings, which will reduce the account's value and also reduce the interest earnings on those funds. Our savings are not large enough to cover for shortfalls over a long period of decreased income. Come fall, when we close the 2019 year and project the 2020 budget, we will be more specific on the value and strength of our savings account.
- 2) We will reduce discretionary spending on all but two funded projects. The two funded projects on our implementation schedule are the exterior painting of the church and sealing the upper parking lot, which will both eliminate larger future repair costs. All other unfunded and unscheduled projects will require separate funding and possibly volunteers to complete the effort.
- 3) Our Diocesan assessment and our tithing, which are a percent of our income, will reduce. Less tithing funds will affect our ability to help people in real need and our twinning parish of St. Pierre & St Paul in Haiti.

With less income the following **could** occur.

- 4) Further expense reductions could translate to reducing of vital services, losing important facets that help our parish to be vibrant which requires our support. We don't have obvious "fat" in our budget since we've been working at reducing all spending over the past 10 years.
- 5) We will not be able to upgrade the needed technologies necessary to provide the best solutions for the needs of our people. Our computers and the network are aging which impacts our ability to offer new technical services such as Flocknotes and maintain our website.

It is becoming more and more of a challenge to meet our financial obligation as a Parish. Our obligations include weekly offertory, important Diocesan collections, St Vincent de Paul, IHN, Partners in Charity and soon our Diocesan Capital campaign. The challenge is to meet these obligations without simply spreading our current contributions. It is a challenge which the Finance Committee members also recognize and contemplate since we are both parishioners of St Mary and part of the Worcester Diocese.

We believe that our loss of income might be an intended action reflecting our parishioner's views and personal situations. We intend to work hard to meet our parishioner's needs as witnessed in our loss of income during these favorable economic times. Please help us to better understand your concerns and questions in order to build a better parish family that will meet your needs.

If we were to provide a parish forecast, we could say *St. Mary's of North Grafton - partly sunny with possible stormy periods ahead.* (As we all know, forecasts are filled with variables.)

May we encourage you to share your thoughts about our parish with staff or committee members. Please feel free to share your opinions with:

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or any of our pastoral council members:

Daniel Crossin
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Darleen Farland
Nancy Malone
Edward Romeo
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God Bless