

STATEMENT OF THE PARISH FINANCE COUNCIL
APRIL 26-27, 2008

As we, the members of the Parish Finance Council, begin this statement to you about our parish's financial circumstances, we want to take this opportunity to thank you all for two areas in which we, as a parish family, have been very successful financially.

First of all, some months ago, in light of the Sunday readings which called us to be concerned about the needs of the less fortunate, it was commented at all the Masses that our parish has been extremely generous in reaching out to those who are in need in so many ways. We support our Food for the Needy Pantry; the monthly meals for Kate's Kitchen; contributions for the various Poor Box causes; \$10,000 for Immaculate Conception Church in Holyoke; collections for Brightside, the Woman's Shelter, deploying Westover Soldiers, Birthright; rosaries for the missions and for those in prison; Habitat for Humanity; Crop Walk; Fair Trade Fair; etc.

Second, our parish has far surpassed any other parish in the Diocese when it has come to collections for capital needs. The *Future of Hope* drive raised \$1,825,000 and the *Completing the Covenant* drive has raised an additional \$450,000 bringing our grand total to \$2,275,000. This is simply amazing! While we will still need to receive some additional funds for the church renovation, every penny that is needed will come from the Fr. James Casey Trust from which we have benefitted for the past 12 years. There will be no need to raise any more funds in the parish in order to finish this project. We will owe no debt to anyone.

However, there is one area in which we on the Parish Finance Council have very serious concerns. This is the area of weekly contributions or what are called recurring receipts – in other words the Sunday collection. The weekly contributions pay for everything except major capital expenses (such as building the hall or renovating the church). Thus, they pay for: employee salaries; religious education programming; music; oil/electricity/gas; insurance; food; diocesan assessments; office supplies; regular maintenance – lawn care, waste removal, snow removal; hall kitchen supplies; etc.

The problem is simply this: we are not receiving enough in the Sunday collection to cover these ordinary expenses. Over the past several years we have built up a modest savings for our parish but we have had to take from this fund in order to pay our bills. At some point in the future our savings will be exhausted and this will create a critical situation for us. Obviously, we just cannot not pay our bills. We must pay as we go.

But again, let's go back to the good news mentioned earlier. Unlike 99% of the parishes in this Diocese, we have no need to worry about capital expenses now or in the foreseeable future. Having built or renovated every part of the parish property over the past ten years, the Fr. Casey Trust should be able to take care of any of these needs for many years to come. This is an extraordinary blessing for us to say the least. We need to focus only on recurring income, the Sunday collection.

To be more specific, since July 1, 2007 we have asked that parishioners donate \$5,400 per week in the Sunday collection. To date, we have only averaged about \$4,900 per week. Thus, to date, this has put us about \$19,500 behind what we had hoped to receive. The

difference, as mentioned earlier, has been made up by drawing from our savings. But, as was said, that reserve is not inexhaustible. There is only so much available. Please note that the Finance Council does work to find ways to reduce costs (e.g., recently, an annual \$1000 savings on photocopier costs and an annual \$1000 savings on our telephone) and also that the \$5400 per week request gives us an absolutely “bare bones” budget. There is not only no “fat” in the budget, we are not able to do many things in ministry that we should be doing as a parish (such as having additional staff members to serve you as other parishes do). This is not good.

We know that some people may ask why we cannot use funds from the Fr. Casey Trust to pay our everyday expenses. The answer is that the terms of the Trust state that these funds can only be used for capital expenses not regular expenses. This is why we do not need to worry about our renovation expenses or any future repairs, only the everyday expenses of running our parish. While this may appear unjust to some, in fact, it forces each of the 5 parishes who are beneficiaries of the Fr. Casey Trust to make certain that parishioners carry their fair share of the financial responsibility for the parish.

Almost three years ago an appeal was made by the Finance Council and it was hoped at that time that it would be enough. Our shortfall is not from a lack of generosity but because, three years later, we are now fewer in number. Our parish, like almost every other one in the Diocese, has less people attending church. But the same expenses go on and get even greater. This means that those of us who are left and who do attend church each week are the ones who must offer greater financial support.

What would it take to solve the problem? Quite simply, the Finance Council believes that receiving \$6000 per week would not only pay our bills, but it would also give us the funds to broaden the ministries and services that we offer in our parish. We need to not just survive but to thrive as a faith community. What then is \$6000? At first, this may seem like a huge increase, but, in concrete terms and by way of example, we are asking those who now give \$5 a week if they could give \$6; those who give \$10 a week if they could increase to \$12; those who give \$20 a week to \$24; those who give \$50 a week to \$60; etc. Further, we ask that this begin immediately, if at all possible. There is a chart in this week’s bulletin to further explain this and members of the Finance Council will be available after Mass here in the church to answer any questions you may have.

Again, we are so very fortunate. We do not need to worry about capital expenses, only the recurring bills and assessments. We do not need any more fund drives in the parish. We simply need to ask those of us who worship here regularly to prayerfully consider what we can offer to promote the faith of Jesus Christ and the proclamation of the Gospel here at St. Theresa’s and in the South Hadley area. As God’s people here at St. Theresa’s we will flourish and continue to be a vibrant faith community for many, many years to come. Thank you for your openness to understanding this need and for your prayerful and generous consideration of and response to this important request.