

## **Update on the Parish Finances of Our Lady of Mount Carmel – St. Benedicta Parish**

On the reverse side of this page, is the budget for Our Lady of Mount Carmel-St. Benedicta Parish for our current fiscal year. Our fiscal year began on September 1, 2011 and will conclude on August 31, 2012.

The first thing you should notice is that we are projected to have a budget deficit of \$24,888. Unfortunately, this deficit could be significantly larger because of two issues with regard to projected revenue. When the budget was created there were 3 Jesuits living at Mount Carmel who did not work in the parish and so the Jesuit community paid \$500 in rent per month for each of them. This would have given the parish \$18,000 in domicile income. Right now, there is only one Jesuit living here who is not working here and so our domicile income for the year will only be \$6,000 – a \$12,000 shortfall in projected revenue. The second problem is that fundraising income was budgeted at \$60,000. This would seem a bit unrealistic with a new pastor and the absence of the parish infrastructure to support such efforts. As of December 31<sup>st</sup>, our fund-raising income stands at just over \$12,000.

You will notice that the budget projects that we will receive approximately \$2,300 in our weekly collection. We are running about \$200 below this projection. If we could exceed our budgeted projection by \$300 (collecting \$2,600 each week), we could raise approximately \$10,000 in the remainder of this fiscal year. If we could exceed our budgeted projection by \$700 (collecting \$3,000 each week), we could raise approximately \$23,000. It would be wonderful, therefore, if you could consider increasing your weekly contribution.

One thing that I find troublesome is the fact that we have a second collection virtually every week. Some of these collections are for the needs of the U.S. or international Church and it is reasonable to expect that we will support these vital works of our Church domestic and international. What troubles me is the number of times there are second collections for specific needs in our parish. I would prefer that you focus on the first collection and boost your contribution there. Next year, I would like to eliminate some of these second collections for our parish and make them more quarterly such as for air-conditioning, heating, summer absence and debt reduction. This is something to consider for the future.

We also need to look at fund raising. One of my priorities for this month will be coming to a decision as to what we can reasonably do between now and the end of our fiscal year to raise needed revenue. I would hope that any planned fund raiser would be a truly parish effort, that is, inclusive of both the Hispanic and English speaking communities. The Spaghetti Dinner was a great success this year due to the hard work of many parishioners, but I know that there was a feeling that the parish as a whole didn't sufficiently coalesce around this effort. I would like to think that we could do something together as one parish that would demonstrate our common love for this community of faith.

On the expense side of the ledger, there really is not much that I can cut. I am stressing the need for us to watch our expenses carefully, but there is very little in discretionary costs that I can eliminate.

Our sister parish, St. Mary of the Assumption, is also facing challenging economic circumstances. It is clear that we have to think strategically of how our two parishes can become more complementary and supportive of each other. As I told the parishioners of St. Mary's, we have to remember the constant admonition of Jesus: "Be not afraid." The future of our parish may be different than what we now know, but our faith should assure us that it will be better, stronger and ever-more deeply rooted in Jesus Christ. Fr. Mark Hallinan, S.J.

### **Parish Budget September 2011 to August 2012**

**Income:**

Sunday Collections	\$121, 500 (\$2,300 every week)
Holy Day Collections	\$15,000
Votives, Shrines & Candles	\$4,800
Weddings, Funerals, Baptisms	\$10,000
Domicile Receipts	\$18,000
Parish Fund Raisers	\$60,000
Interest/Dividend Income	\$1,000
Religious Education Program	\$13,180
Donations & Bequests	\$10,000 (Bequests = Gifts from those who have died and left money for the Church)
Sports Program	\$5,000
<b>Total Anticipated Income:</b>	<b>\$258,480</b>

**Expenses:**

Clergy Salaries and Benefits	\$60,498
Lay Salaries and Benefits	\$113,670
Choir Expense	\$3,500
Altar & Liturgy Supplies	\$4,600
Building Maintenance & Repairs	\$7,600
Utilities	\$32,500
Printing & Office Expense	\$20,200
Property & General Insurance	\$21,200
Archdiocesan Assessment	\$12,600
Religious Education Expenses	\$2,000
Sports Program	\$5,000
<b>Total Anticipated Expenses:</b>	<b>\$283,368</b>

**Budgeted a Deficit of** **-\$24,888** (Our expenses are projected to be greater than our income).