

Pastor's Column

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“Parish Financial Report and Update for this Fiscal Year”

In the past week, hopefully, all registered parish households have received the St. Thomas More Financial Report for Fiscal Year 2004-2005. The Parish fiscal year is from July 1 to June 30.

For a number of reasons, this year we were a bit late in publishing and sending out the report. Normally, you would have received the annual report in October.

Please take time to review the report, and if you have any questions or comments, Don Eppich, the Chair of our Finance Council, members of the Finance Council, or I will be happy to speak to you. Feel free to give the Parish a call.

Upon reviewing the report, you will see that we have been in good financial shape. Presently we are halfway through the new FY 2005-2006. As we are reviewing our income for the Operating Budget, the Finance Council is concerned that our Operating Income is not keeping up with our Operating Expenses.

Our expenses are within budgeted limits, but the income is not keeping pace. Also there have been one or two items for which the Finance Council did not budget. For example, there is an increase of over \$10,000 in our Diocesan Insurance Premium of which we were not made aware until we were well into the new

fiscal year. Another example is a \$3,200 bill for repairs on one of our air-conditioning units.

Fortunately, we have a Reserve Fund that we can rely upon if necessary. But, ideally, we want to build up that fund and use it when we have unexpected big-ticket repairs needed in our Parish Center. As the building ages, besides regular on-going maintenance, there will be those unexpected times when the elevator needs repair, when an air-conditioning unit ceases to function, etc. The Reserve Fund should be there in ample supply to meet those kinds of needs.

Also, fortunately, the Golf Committee is hard at work preparing for this year's Tournament and Auction/Dinner. The profits from this event will address the needs of the Operating Budget this year. Your support of this event in the months to come, will mean much!

In our meetings with the Bishop and his Diocesan Staff, it has been made very clear to us that in order to move forward with our building project, we need not only have enough funds in our Capital Campaign, we also need to have a healthy Operating Budget, which means we can't be in deficit spending. It is very important to the Finance Council that we begin to address

this situation sooner than later, and attempt to close the gap as soon as possible.

With all this as background and context, I would like to encourage those who are able and so motivated to increase your Sunday contribution. Another dollar or so in your weekly sacrificial giving will go a long way to alleviate the present situation.

If you are one of the 120 tithing households, and are able to increase your tithe, that too would help all financial areas of the Parish, including the Operating Budget.

Also, if you so prefer, from time to time in the next few months, to make a special gift to the Parish, simply put it in a *separate* envelope marked “*For the Operating Budget.*”

The Finance Council continues to review the Budget, and will, if necessary, be making cuts where possible, although we already do have a very lean budget.

Know that I am aware of the generosity of this Parish Family of St. Thomas More! I am always grateful to God for your support, concern, and involvement in this Faith Community. Once again, thank you for all that you do for our Church!

F. Ratajczak