



Dear Parishioners,

History will mark 2020 as one of the more interesting fiscal years for St. Ignatius Parish.

We began the fiscal year in July of 2019 with great hopes. We knew we would be introducing our “Take a Step” Program in September. Our hope for this program was that we would encourage you, our faithful parishioners, to help restore our offertory giving which had alarmingly decreased by 10.5% from \$912,235 in FY2018 to \$815,779 in FY 2019.

When so many people and organizations have financially struggled because of the impact of COVID-19, we were truly fortunate to have slightly increased total revenue in FY 2020 compared to FY 2019. A deeper analysis, however, reveals that the Parish’s offertory has actually dropped 9% since closing our Church on March 13th. It was only through the combination of timely gifts from several generous donors and creative use of our financial resources that we could offset this significant decline in our offertory to show a total revenue increase. Sadly, as this pandemic continues our offertory is now down almost 12% since the new fiscal year began in July.

It is no surprise that we need to once again ask for your help on behalf of our parish. That is why we are reintroducing our “Take A Step” program and asking you this year, if you are able, to “Take Yet Another Step” to support our wonderful parish.

For our part, we are conservatively budgeting an over-

all decrease in revenue of 39% for this coming year. We hope that such a drastic decrease in revenue will not be the case, but we want to be good stewards of our parish resources. Similarly, we also decreased budgeted total expenditures by 22%. Despite this decrease, we will continue to offer on-line and public Masses as well as Faith Formation, Spiritual Life and other programming. Nevertheless, a continued decline in revenue will force us to rely on our dwindling cash reserves.

Although we realize that some of you may yourselves be facing economic hardship, disruption, and uncertainty, we appeal to those who have the means, to prioritize St. Ignatius and indeed “Take Yet Another Step.” Your contributions will be critical to our efforts to provide for the Sacramental and Spiritual needs of our parishioners as well as provide opportunities to build and grow our faith community. If you can, please consider regularly donating through our online giving program, your own personal online banking, or by mailing your donation to our parish office.

With your generosity we will be able to hit the ground running when we are able to return safely to full pews, joyful singing and celebrating together with all our hearts.

-Fr. Joe,

Karen O'Reilly (Finance/HR Manager),  
& the Members of the Finance Council:

Pete Lavangie (Chair), Chris Durbin,

Mark LaCamera, Paul Meaney,

Jerome Meier, Bill Miracky, Karen O'Conner



2,246  
HOUSEHOLDS  
5,602  
MEMBERS



OVER  
500  
MEMBERS  
VOLUNTEER IN  
PARISH MINISTRIES



204  
FAMILIES  
ENROLLED IN  
FAITH FORMATION  
326  
STUDENTS



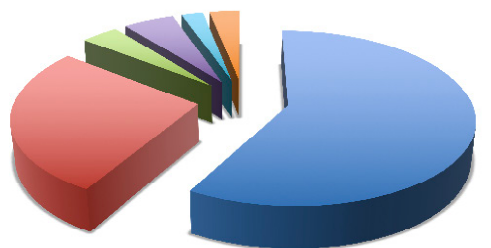
| Revenue <sup>1,2</sup>               | Budget<br>June 30, 2021 | Actual<br>June 30, 2020 | Actual<br>June 30, 2019 |
|--------------------------------------|-------------------------|-------------------------|-------------------------|
| Offertory/Online Giving              | 593,000                 | 779,252                 | 815,779                 |
| Gifts and Bequests                   | 250,500                 | 461,620                 | 358,787                 |
| Faith Formation                      | 10,000                  | 46,300                  | 54,705                  |
| Sacramental Offerings                | 16,150                  | 52,453                  | 74,025                  |
| Other Revenue <sup>3</sup>           | 8,150                   | 57,864                  | 67,265                  |
| Designated for Charity<br>& Outreach | --                      | 44,893                  | 31,596                  |
| <b>Total Revenue</b>                 | <b>877,800</b>          | <b>1,442,382</b>        | <b>1,402,157</b>        |



| Expenditures                                 | Budget<br>June 30, 2021 | Actual<br>June 30, 2020 | Actual<br>June 30, 2019 |
|--|-------------------------|-------------------------|-------------------------|
| Salary and Benefits                          | 461,639                 | 480,031                 | 459,677                 |
| Music Ministry Program                       | 129,917                 | 207,111                 | 218,176                 |
| Faith Formation Ministry <sup>4</sup>        | 87,070                  | 84,825                  | 127,784                 |
| Pastoral and Liturgical                      | 12,000                  | 47,657                  | 55,190                  |
| Charity and Outreach <sup>5</sup>            | 29,600                  | 76,405                  | 67,537                  |
| Office and Administrative                    | 49,210                  | 85,787                  | 75,925                  |
| Utilities                                    | 51,800                  | 64,702                  | 68,300                  |
| Insurance                                    | 30,000                  | 29,471                  | 28,414                  |
| Repair and Maintenance <sup>6</sup>          | 71,600                  | 173,910                 | 137,735                 |
| Capital Improvements <sup>7</sup>            | 175,000                 | 176,149                 | --                      |
| Diocese Tithe                                | 90,000                  | 96,069                  | 98,946                  |
| <b>Total Expenditures</b>                    | <b>1,187,836</b>        | <b>1,522,117</b>        | <b>1,337,684</b>        |
| <b>Revenue in Excess<br/>of Expenditures</b> | <b>(310,036)</b>        | <b>(79,735)</b>         | <b>64,473</b>           |

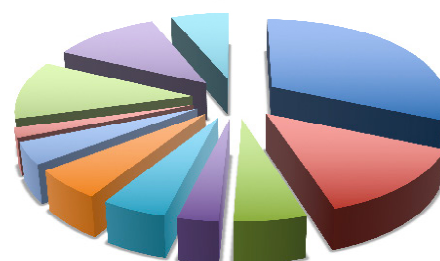


## Revenue



- Offertory/Online Giving 58%
- Gifts and Bequests 28%
- Faith Formation 4%
- Sacramental Offerings 5%
- Designated for Charity and Outreach 2%
- Other Revenue 3%

## Expenses



- Salary and Benefits 32%
- Faith Formation Ministry 5%
- Charity and Outreach 5%
- Utilities 4%
- Repair and Maintenance 11%
- Diocese Tithe 6%
- Music Ministry 14%
- Pastoral and Liturgical 3%
- Office and Administrative 6%
- Insurance 2%
- Capital Improvements 12%

- On June 30, 2019 the cash balance in the parish's two operating accounts totaled \$421,897. The Legacy Fund had a balance of \$403,404.
- At the Chancery the parish has \$372,192 on deposit as follows: \$37,537 restricted for maintenance of the Church Building; \$20,375 restricted for the Poor and Needy. The remaining balance of \$314,280 is unrestricted.
- Other Revenue includes reimbursements for the Parish Retreats, reimbursements for wedding musicians, Catholic Appeal Rebate, interest income and various miscellaneous items.
- Faith Formation Ministry expenses were lower than the previous year due to the lack of salary and benefits for a Director of Faith Formation, net of the cost for an additional part time Faith Formation Coordinator.
- Charity and Outreach includes \$14,000 for our Arrupe Program, \$10,000 to Xavier HS in Micronesia, \$7,500 to Hurricane Dorian Relief, \$5,000 to Catholic Extension, \$2,500 Jesuit Refugee Services, \$17,000 to various groups assisting the poor. In addition, we continue to support, Habitat for Humanity, Shattuck Shelter, Senior Citizen events and various other programs.
- Repair and maintenance includes snow removal, landscaping, general repair and maintenance of the Church and grounds.
- Capital improvements includes the new HVAC chiller and insulation \$130,000, redesign of confessionals \$34,500, the new nativity scene \$5,200, and electrical work.