

July 21/22, 2012 Finance Council Remarks

Thank you Father and

Thank you for supporting the work of the Finance Council.

I'd also like to thank my fellow FC members; Judy Tixier and David Boone. They have put in many hours on your behalf and I can assure you that we have all greatly benefitted. We also work closely with the parish staff which is headed by Mary Armatta. Their support is essential to achieving the parish's financial goals.

But most of all, thank you and congratulations on a very successful year!

This past year brought many challenges and much progress has been made; Sunday & Holy Day Collections were over Budget by 12.7%; Debt Reduction Collections almost doubled the Budget; Expenditures were under Budget and this in the face of several large non-budgeted expenditures, including repairs to the church's air-conditioning and roof. As a result, our cash position is stronger. The Operating cash balance represents about 45 days of expenses; well on our way to the target of 60 days. Clearly, your support has been the means to these significant accomplishments.

As for the FY 2013 Budget, Receipts exceed Expenditures by about \$20,000. Receipts are down primarily because the Diocese's Our Faith Our Legacy campaign has ended; and Disbursements are up due in large part, to a full year of principal payments on the Rectory loan.

That is a very quick review. You can find more detail on last year and the 2013 budget in today's Bulletin as well as on the St. Martin web site. I urge you to review it.

My remaining remarks will focus on pathways to a successful 2013 Budget.

Sunday & Holy Days collections are the same as last year and represent about 70% of Total Receipts. This is the very foundation of our parish and essential to our success. This past Year about 20% of our families contributed about 80% of these collections. About 65% of the parish's more than 650 families contributed last year. All giving is important. Ten or twenty dollars a week can add up to meaningful amounts. Also, with the end of the Our Faith Our Legacy campaign, parishioners have the opportunity to redirect some or all of these donations to St. Martin.

Debt Reduction will continue to be a focus for this year as well as the next two years. The plan is to accumulate enough funds over this period to pay off one of the loans; when accomplished annual Expenditures would decrease more than \$40,000. The 2013 Budget includes Debt Reduction collections of \$73,000. This represents the required principal payments for the year.

So how do we accomplish paying off one of the Notes?

Last year Debt Reduction collections exceeded principal payments by \$29,400. That's a good start! Next, the net proceeds from the Spring Mardi Gras event will provide additional funds. And finally about half of the parishioners that give on Sundays & Holy Days, give to the monthly Debt Reduction collection. Fifty percent! And yet Debt Reduction collections were \$79,000. So if more of us give, even \$10 or \$20 a month, it would help a lot. The Debt Reduction collection will continue to be on the last weekend of the month.

The Budget includes two significant Fund Raising events; the Fall Festival and the Spring Mardi Gras. The net proceeds of the Fall Festival will go to support Religious Education and the Spring Mardi Gras will support Debt Reduction. The Fund Raising Committee continues from last year with more experience and expectations of "bigger and better". Their success is an important element of parish's financial success. This success is assured with your participation and assistance with their many needs. The Committee is another group that deserves a big thank you from all of us!

Financial controls and spending oversight discipline will remain a priority. The Finance Council reviews the financial data monthly as well as variances to the Budget. And non-budgeted expenditures in excess of \$1,000 are reviewed by the Council prior to approval.

Finally, two projects have been identified that should enhance the 2013 Budget. The first is an Online Giving program that would give parishioners the options to pay by credit card or bank withdrawal. It would be flexible as to amounts and frequency of payment, thereby making giving easier and more consistent. Attendance for a typical weekend service is 150 to 200 families. Obviously, to get more families involved we need to communicate with all parish families. This leads to the need for the second project. Currently, communications to the parishioners are primarily the weekly Bulletin and the St. Martin web site. So typically, we are reaching about 200 families. We can do better than that! So the office staff is developing a newsletter that will go out twice a year, that will keep all of us informed as to activities and needs of the church. This should result in more involvement in parish life by more families; and with that, support for our ministries should grow as well. The schedule provides for these projects to be completed during the second fiscal quarter.

We believe the stage is set for another successful year and your continued support will assure that success!