

Dear Parishioners,

The Finance Committee is pleased to present the financial results for our cluster parishes for the year-ended December 31, 2019, as well as the operating budget for the upcoming year.

We thank you for your generosity, as shown in the increase in regular Sunday collections over last year, and the continued receipt of unexpected and unbudgeted parishioner donations at the office. However, you will note from the financial report that the parishes continue to be in an operating deficit after the payment of the Diocesan assessment. As you may be aware, additional donation envelopes have been introduced to assist with funding the Diocesan assessment, with the goal of eliminating the operating deficit of our parishes. We thank you for your note of the envelope, and your generosity in ensuring the future financial viability of our parishes.

Increased sales revenue and increased facilities expenditures generally resulted from a change in the presentation of the financial report (certain revenues which were netted against expenses in the past have now been shown as separate revenue and expenditure items).

Overall, St. Benedict's had an operating deficit of \$14,035 and Our Lady of Mercy and St. Joseph's Mission has an operating deficit of \$17,920.

As in the prior year, the operating budget for 2020 has been based on revenues remaining consistent with 2019 and expenses increasing by 3.5%. However, a provision has been made for new revenues from the collection envelopes to cover the Diocesan assessment. We are very appreciate of any increase to your regular Sunday offerings to help cover inflationary increases to expenditures, as well as contributions you make towards funding the Diocesan assessment, so that we can reverse the trend of operating deficits.