

## PARISH FINANCE COMMITTEE

### 2019 ANNUAL REPORT

St. James the Greater Parish

**Finance Committee:** Rev. A. S. Lourdu, Beth Laderoute – finance chairperson, Bob Gallagher, Betty Chauvin, Dennis Daley, Beth Laderoute

#### **Parish Upgrades**

There were no major parish upgrades in 2019. Improvements were made early in the year to replace non-working electrical heaters and installation of programmable thermostats the office and rectory.

Remediation of leaks and mold the church entrance must be completed. This will need to be completed early in 2020.

Donations have been received for the cost of paint for the exterior foundation walls. A parish member has offered to do the painting.

#### **Diocesan Parish Assistance Fund**

On December 31, 2019 the investment fund with the Diocese has a balance of \$18,211.72; \$4,546.24 set aside for maintenance of the church elevator and \$1,268.36 set aside for repairs to the stained-glass window.

The investment fund was established to assist the parish with unexpected major repairs or replacement of essential appliances.

#### **2020 Projection**

2019 ended with a profit of \$7,947. The parish still owes the Diocesan Administration Expense approximately \$5,500. We are still waiting for invoicing for this.

We entered into a cost sharing arrangement with St. Ambrose and Ste. Famille parishes for costs associated with pastor and rectory expenses. These two parishes each pay 30% of these costs while St. James parish portion is 40%. This has resulted in a slight increase in revenue over the previous year. Our weekly and holiday collections are almost the same as last year however other revenue streams are decreased. Pass-

through cheques (money that the parish collects for the various charities in Special Collections) were not sent in 2019 so this will reflect higher costs for these in 2020. .

Mold remediation will be a major expense this year.

On behalf of the Finance Committee we thank all parishioners for their continued financial support. We also extend our gratitude to volunteers of the parish committees, Catholic Women's League, employees and to all those who dedicate their time and talents to St. James Parish

Respectfully submitted

Beth Laderoute