



A note from the Parish Finance Committee Chair



*Chris Cannova
Finance Committee
Chairperson*

Dear Fellow Parishioners,

After last week's parish Finance Committee meeting, I felt the need as the committee's chair, with Fr. Jim's approval, to address the parish community in this weekend's bulletin. Like many of you, our family has been a part of St. Isidore for many years and we consider it an extension of our family. I'd like to share an update on the Parish's financial status at this point in our fiscal year (approaching the fourth quarter), and the current work of the Finance Committee as we and parish staff, prepare the budget proposal for the next fiscal year.

First, a few words about the role of the Finance Committee. As noted by Diocesan guidelines, "The purpose of the Parish Finance Committee is to assist the pastor in his administrative responsibilities through fiscally prudent management of parish finances and in the administration of parish goods and resources." The Pastor is responsible for making the final decisions, and the committee serves to advise him and the parish leadership in prudent stewardship of parish resources. The Committee meets at least four times throughout the fiscal year (July 1 to June 30), reviewing the financial results and advising the pastor and the parish staff leaders as the annual budget is prepared and then presented in May to the Parish Pastoral Council.

Looking at the remaining three months of the fiscal year, it is important to note that our revenue has trended below the planned budget and more than 5% below this time last year. Weekly collections are published on this page, where we can see the comparison of the actual average to the budget. Our staff has worked very hard to reduce expenses where possible, operating within this reality of lower revenue. Actions taken thus far include postponement of purchases where possible, cancellation of subscribed services, such as the Word on Fire adult formation videos that were part of our Flocknote network. While the efforts have made an impact, at current offertory levels we anticipate a shortfall at year-end.

In our own families we may have struggled to pay utilities, financing a car, replacing a furnace, etc. Our parish has similar challenges, with ongoing needs like HVAC equipment, replacing furnishings, and repairing the parking lot, to name a few. Our weekly offertory may be likened to the church's salary, from which the bills need to be paid. To remain a vibrant, financially strong parish, we are being challenged at this time to rise to the occasion and continue to fulfill our mission by using the gifts we've received and the gifts we share, both as parishioners and as a parish.

Parish and school staff are working tirelessly to develop a break-even budget for next year. Much depends on the continued financial support of our parish members. Some parishioners have completed their final payments to our recent 5-year *Honoring Our Roots, Cultivating Our Future* capital campaign and have added those monthly gifts back to their Offertory commitment. We encourage households who are able, to do the same. If anyone has been holding off on their commitment to parish support for whatever reason, now would be an opportune time to reengage that giving, so that the work of the Gospel being done by our parish community can continue to bless the lives of those it touches.

Our Parish Vision calls us to be "A parish where all are welcome, all are invested, and all are disciples building the Kingdom of God through the generous sharing of time, talent and treasure." I encourage you to prayerfully reflect on your place in this vision for our parish family. Thank you and God bless you.

Chris Cannova
Parish Finance Committee Chairperson