

# ***HOLY NAME OF JESUS PARISH***

*1950 Barnum Ave., Stratford CT 06614*

Dear Fellow Parishioners,

We are writing to you at this time to explain a program the Finance committee will be implementing over the next several weeks. As a means to report on the Financial Health of our Parish, you will see various reports each week in the bulletin. It is important to each of us that everyone understands the expenses and income necessary to operate our Holy Name of Jesus Parish. Expenses will be broken down into categories with an explanation and report on actual cost and income. Also, we will be holding "Town Hall Meetings", more on that will follow. Watch the bulletin for further info.

As was reported in the past, there were several years that we operated in a deficit. There were expenses owed to the Diocese that were not met. Bishop Caggiano has agreed to suspend payment on that debt for the time being. As with many other parishes, he has asked that we keep current with expenses and payment of Diocesan bills. Our previous year's debt to the Diocese is nearly \$350,000. Our current Diocesan debt with a responsibility to pay is just under \$60,000.

In discussing Parish expenses many questions arise. Here a few that we will address:

**What are the Diocesan bills?** There are five different bills each parish is responsible for: Health Insurance, Property/Casualty Insurance, Priest Pension, Lay Pension, and Cathedraticum (a dollar amount assessed to each parish based on the parish income). Although many believe we receive funding from the Diocese, just the opposite is true. Our debt to the Diocese on a monthly basis is \$10,315.00.

**What does it cost to operate the Parish?** Currently we need \$11,000 per week to cover normal operating expenses. Our Sunday Collections have been averaging \$4,500 or below each week. Our monthly income from the rental to ABCD for our school is \$15,462. These are our two main sources of income. Averaged out this brings in just over \$8,000 per week.

**Why does it cost so much?** It is important to keep in mind our parish includes not only our beautiful Church Edifice, but also four other buildings – the Rectory, the Convent/Office, the Hall and the School. In addition, our beautiful grounds – lawn maintenance, snow removal and endless sidewalks when shoveling snow! Not unlike our own home budgets, we see the rising cost of essential needs: heat, electricity, insurance, ongoing repair and maintenance as well as unforeseen emergencies.

The question may be asked, "What about other forms of Parish income?" – The only major Parish fundraiser is our Giant Tag Sale. These proceeds have been used to supplement the operating budget. Our Ladies Guild annual Christmas and Easter Bake Sales and their Oplatky Sales fundraising efforts bring a \$10,000 annual donation from the Ladies Guild earmarked for Building and Grounds Repair and Maintenance. Other sources of income include the Men's Society Pasta Dinners, Pierogi and Pancake Dinners and the Annual Car Show.

Fr. Mariusz and the Finance Council are looking at all contracts and expenses to see where changes can be made to reduce costs. In addition, we have been brainstorming to come up with a plan of action to increase revenue. The first and most obvious means to increase income is to ask everyone to consider an increase in their weekly Sunday Offering. Yes, we have done this in the recent past, unfortunately revenue increases for a short period of time, but after a few months many fall back to decreasing their weekly donations.

A second opportunity to turn things around involves asking you to consider Holy Name of Jesus Parish in your estate/will planning. Our current situation will not sustain this Parish. The only way we can eliminate our debt and hope to increase our savings and maybe even begin an Endowment Fund, is if we see support from those who have the means to remember Holy Name in their final wishes.

In conclusion, we all love our Parish and pray it will continue to be a vital part of the Diocese of Bridgeport. If we do not address this situation ASAP we fear for our future as Holy Name of Jesus Parish. Thank you for your kind consideration and responsive support. If you have any questions please feel free to contact any member of the Parish Finance Committee.

Linda Dominick    Bruce Hawley    Paul Scioletti    Arlene Twiss    Anne Wargo    Larry Wells  
Rev. Mariusz M. Olbrys    Gert Balamaci    Greg Moreau