



CATHEDRAL OF SAINT RAYMOND NONNATUS

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Dear Parishioners,

I typically do not write to you unless it's an important matter. We have some financial concerns that have to be addressed. Prior to Covid19, we received in the Sunday collection just over 1 million dollars. During the worst of Covid19, we were down \$200,000.00; more recently we have remained at a deficit of \$150,000.00. In other words, our income has never recovered from pre-Covid19 levels.

How have we survived the past few years? During the last two years, we have received significant funding by way of the "Payroll Protection Program" (PPP) and the "Employee Retention Credit" (ERC) program. We have also been the beneficiary of two significant bequests from long term parishioners. Government funding has ended and there is no guarantee of future bequests. This past year we have also had to use a significant portion of our cash reserves. Next fiscal year (beginning July 1<sup>st</sup>), we have no further options to help us remain solvent.

You should know that we are current on all of our bills; we have not incurred any additional debt; and we have supported our parochial school and RE program at the same levels they received pre-Covid19.

I need to address these financial issues before our next fiscal year begins. I plan on a multi-level approach to raise our income. Here are some of my ideas:

- ◆ I have been hesitant to do an "increased offertory" program especially given all the capital campaigns you have endured over the years. This Fall, I will implement an increased offertory program. Please note that over my 6 years as the Rector, I have never approached you asking for additional funds for St. Ray's. Yet the time has come for me to do so.
- ◆ Bishop Hicks has approved that we place in every worship aide for every diocesan event at the Cathedral a QR code which will link our many visitors to an opportunity to support our Cathedral ministries. Soon you will see QR codes, placed on the backs of the pews, asking the same. Many Cathedrals receive support from other sources than just their parishioners.
- ◆ I will be asking each school and RE family to discern their ability to support the Cathedral on a regular basis, especially given the substantial subsidy that is offered to the school and RE programs.
- ◆ We will continue to discern ways to invite all our parishioners to come to Mass on a regular basis. Unfortunately, more than 75% of our parishioners do not attend Mass with any regularity, yet they all look to us for support for baptisms, weddings, funerals, etc.
- ◆ I have seriously looked at our staffing at the parish office. Honestly, we do more with less staff than most other parishes. I do not see any way to reduce staff without seriously compromising our ministries.
- ◆ We have and will continue to review all expenses looking for ways to streamline our costs.

Please note that we must continue to maintain our buildings and grounds. We have very old buildings which are very expensive to maintain. While our funds for operations are in crisis, we do have some funds set aside from the diocese and also from restricted donations that will allow us to fund upcoming capital projects. For example, we are in need of tuck pointing on the North and South exteriors of the Cathedral; and we always seem to have heating and A/C issues, and roof leaks. The good news is we can still fund some of these projects, but since the funds are restricted to capital repairs and maintenance, we can't use them for operations. So if you see a capital project underway, don't assume we are now "flush" with money. By diocesan policy, restricted funds and operating funds are always kept separate.

I ask for your prayers and your assistance as we resolve these financial issues.

In Christ,

Rev. William G. Dewan

Rector