

Greetings! As one of the Trustee's here at St. Paul's Church I wanted to take a moment to briefly outline some financial highlights on behalf of our Priests and Finance Council. Financial transparency is important and as we reflect on the challenges COVID has brought us roughly one year ago, the details to be shared now is a testament to St. Paul's resiliency and generosity as we have and continue to, weather the storm. There are many noteworthy items, but to start, a big...

- Congratulations! I am happy to announce St. Paul's just recently made the final payment of the building project debt. This was a \$3.5 million project paid off in less than 5 years since completion – together we have done something remarkable. Again Congratulations!
 - We've also been able to complete some overdue improvements - at no cost to the parishioners we have the padded seats you are sitting on now, a refurbished organ, as well as new painting, flooring, bathroom fixtures, and furniture in our parish rectory. We give thanks to our generous benefactors.
 - Due to Covid - we applied for a \$56,000 PPP loan that benefitted all 6 of our parishes. St. Paul's benefitted a total of \$35,000. It was used for salaries and other qualifying expenses. The loan has been totally forgiven. There was no debt incurred from taking advantage of the PPP program.
 - We currently have debt of only \$30,000 stemming from the purchase of a Pine street property from a couple years ago.
 - Last July all the priests, trustees and finance councils of our 6 parishes had to decide how to divide all shared expenses. To respect size differences and number of Masses at each parish, we agreed to divide all shared expenses by 9. St. Paul's pays 3 parts, Our Lady of the Angels pays 2 parts, the 4 smaller parishes each pay one part.
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- As the year progresses, we anticipate maintaining a balanced budget. This is a great sign of our generous and conscientious parishioners. Note: our balanced budget does not include the gifts for projects that have already been received. Thanks again to all of you who have been supporting our parish. Many good things happen because of your generosity.
 - In addition to the envelope contributions, we have started to include the ACH monthly contributions in the bulletin – the automatic contributions have started to make up a sizable portion of our income. If you would like to setup ACH for your donation, please contact our parish office.
 - A big thank you to those who support our wonderful Holy Family School. Like our parish, they are in a good financial place. It was a pleasant surprise to hear the “virtual” Springfest cleared \$95,000!
 - As you know we have been looking for someone to manage the business of our Area Catholic Community. We are happy to announce, Adam Saltmarsh, will be joining our team of staff. He will begin Monday, April 5th.

- Finally, recognizing that St. Paul's has been blessed and that God can never be outdone in generosity, we provided financial support to the 4 smaller parishes in our Area Catholic Community as part of the diocesan settlement. St. Paul's contributed an additional \$15,500 to help lighten the financial burden of our sister parishes.

You have made all this possible for St. Paul's. A heartfelt thanks and congratulations to all of you. Together let us enjoy this day God has given us.