



Saints Joseph and Francis Xavier Parish

Annual Report
Fiscal Year Ending June 30, 2020

Vital Statistics

1,943 Registered Families
32 Parish Organizations
76 Baptisms
126 First Communions
163 Confirmations
25 Weddings
51 Funerals
625 Saints JFX School Students
683 Youth Faith Formation Students
\$541,645 Parish Contribution to Saints JFX School
\$30,682 Parish Contribution to Youth Faith Formation
\$650,751 Parish Contribution to the Larger Community

Saints Joseph and Francis Xavier Fiscal Year Ending June 30, 2020 Annual Report

This Annual Report provides you with important information about our current financial status, financial outlook and how your contributions directly support our essential ministries and help to renew our united faith community. We invite you to read this report and reflect on your current and future commitment to Saints JFX Parish.

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The Parish Finance Council

Father Wayne F. Watts, Pastor	Patrick Hanna
Joseph D'Arco, Operations Director	Herbert Marros
Kieran Stack (Co-Chair)	Loreen Mershimmer
Paul DeCrane (Co-Chair)	Tom O'Toole
David Flick	Patrick Sheedy
Karen Holmberg	Kevin Shields
Ann Hughes	George Trapp

The Parish Finance Council advises Father Watts on various matters impacting the finances of Saints Joseph and Francis Xavier Parish. This report has been prepared by the Finance Council to provide transparency to parishioners regarding the stewardship of your generous monetary contributions and to provide a summary of activities carried out by our faith community. Please feel free to contact Joseph D'Arco or Father Watts if you have questions about this report.

Letter from Our Leadership Team

Dear Parishioners,

As we wind down another calendar year and begin a new liturgical year on the First Sunday of Advent, we share our 2020 Annual Report. Together, we have made great strides, moving swiftly yet thoughtfully during our first complete fiscal year united as Saints Joseph and Francis Xavier Parish, even despite the unforeseen challenges of a fourth quarter pandemic. We remind you that the Archdiocese of Chicago's fiscal year runs from July 1 to June 30, so our final quarter was April – June of 2020.

As you read this report, we ask you to consider your commitment to Saints JFX. Stewards share their time, talent, and treasure. We have many reasons to celebrate and give thanks. This annual report, however, makes clear that the expense of running our parish and school significantly outweighs our income (contributions combined with tuition and fees). **While many give generously to support our work, we implore more parishioners to contribute regularly.**

We have much to celebrate:

- We are one Parish! While this process started two years ago, it feels like we have successfully integrated this year to become one parish, one community and one school. Thanks to your help, patience and partnership, we have successfully integrated into one community in Saints JFX.
- Our school, Youth Faith Formation and ACTION programs are all thriving. We continue to offer one of the best educational and spiritual experiences in the North Shore community.
- We successfully reopened the church and school during the pandemic!
The pandemic has challenged us all in many ways, and we are especially proud of how we've evolved as a faith community. We created a virtual Mass experience to get through the lock down, and we worked to reopen the church for in-person worship with extensive planning and organization by parish staff and the training and dedication of countless volunteers. Parishioners of all ages reached out to every member of the community by phone to offer support and connection and we added two car Masses (among the most popular Masses ever).
- Two parishioners are in training or have completed the Deacon Program.
- We've completed many necessary renovations at our school and church buildings to keep them safe while preserving their historic charm and character.
- Alongside our classroom curricula, we offer many programs for adult faith formation.

At the same time, we are aware that we have a long way to go towards good stewardship and fiscal responsibility. For over a decade, both St. Joseph and St. Francis Xavier have been operating at deficits that are not sustainable. It is imperative that we address this fiscal imbalance. The expenses of running our parish and school significantly outweigh our income. We had a \$276,464 shortfall for fiscal year 2020. This was a significant improvement from a shortfall of \$909,510 for 2019. **However, given the pandemic impact on our expenses and income, we project the shortfall for our current year will increase to \$582,253.** With this understanding, we have taken some key actions toward fiscal responsibility that we list below.

Key Actions toward fiscal responsibility:

- Established a Fiscal Sustainability Task Force comprised of leaders from the respective constituencies to advise us on best practices and ways to move forward.
- Worked with a cross functional Stewardship Committee to find ways to further engage this great community, sharing our gifts here and beyond.
- Continued to work with the Finance Council on finding greater efficiencies and cost reductions.
- Secured aid from the Federal Payroll Protection Program, which has helped us alleviate some of the financial impact from the pandemic.
- Increased online contributions from parishioners and with greater regularity.

We need your help:

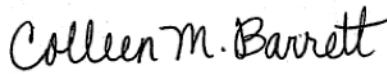
- We ask that you take time to prayerfully reflect and determine how you can contribute further to our school and parish – whether it be your time, talent and/or treasure.
- As you think about your charitable giving in the years ahead, we ask that you make Saints JFX your first and most important priority.
- Please contribute via electronic giving at GiveCentral.org, so we can budget appropriately and rely on your uninterrupted support.
- Keep us in mind as you finalize your tax planning in 2020. Please consider a gift to Saints JFX, especially if you have highly appreciated securities. These are truly a win-win for you and the parish!

In gratitude to God and to you for sharing your blessings, we invite you to increase your stewardship. If you'd like to discuss how you can get more involved with Saints JFX, please call Father Wayne at 847-251-0771 or send him an email at wwatts@ssjfx.org.

Yours in Christ,



Rev. Wayne F. Watts
Pastor



Colleen Barrett
Principal

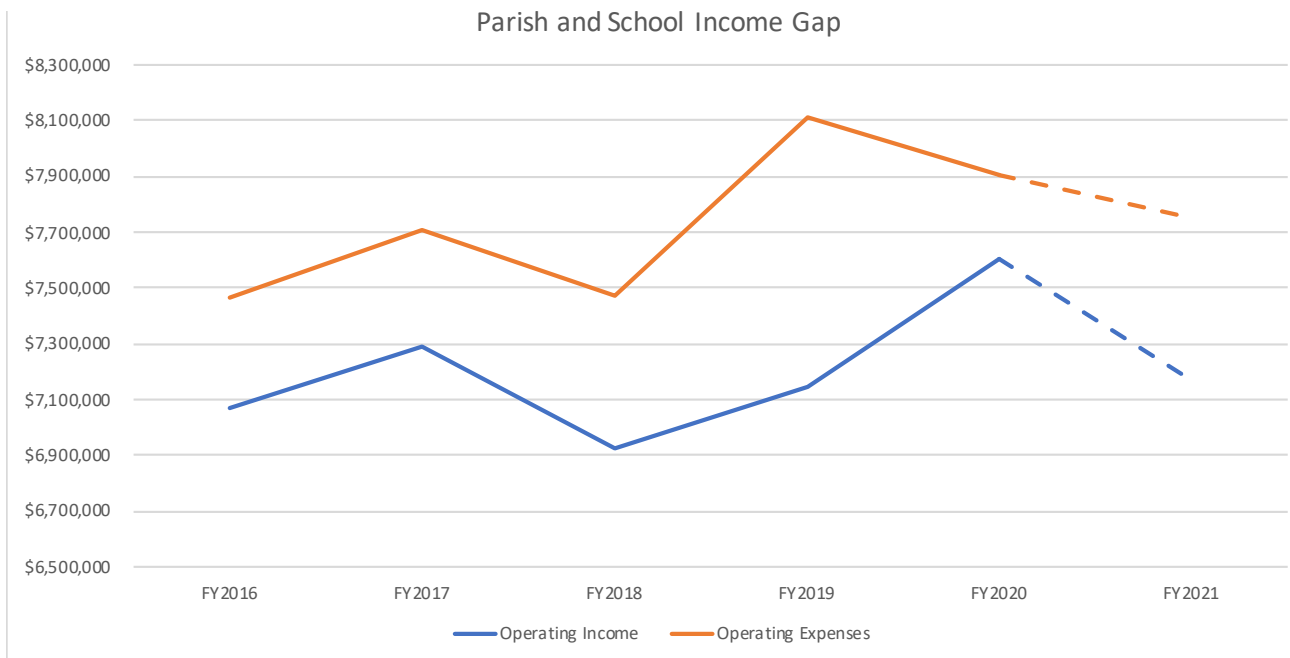


Joseph P. D'Arco
Operations Director

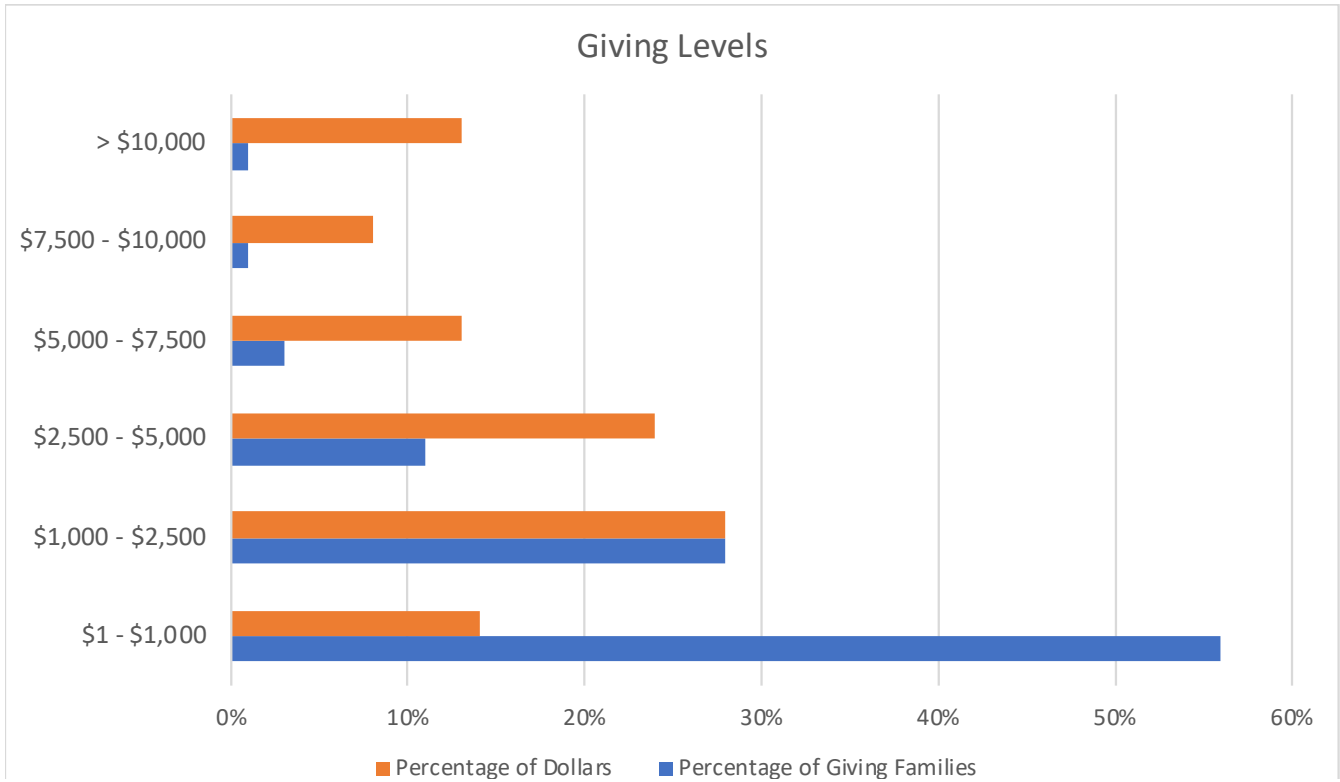


Financial Highlights

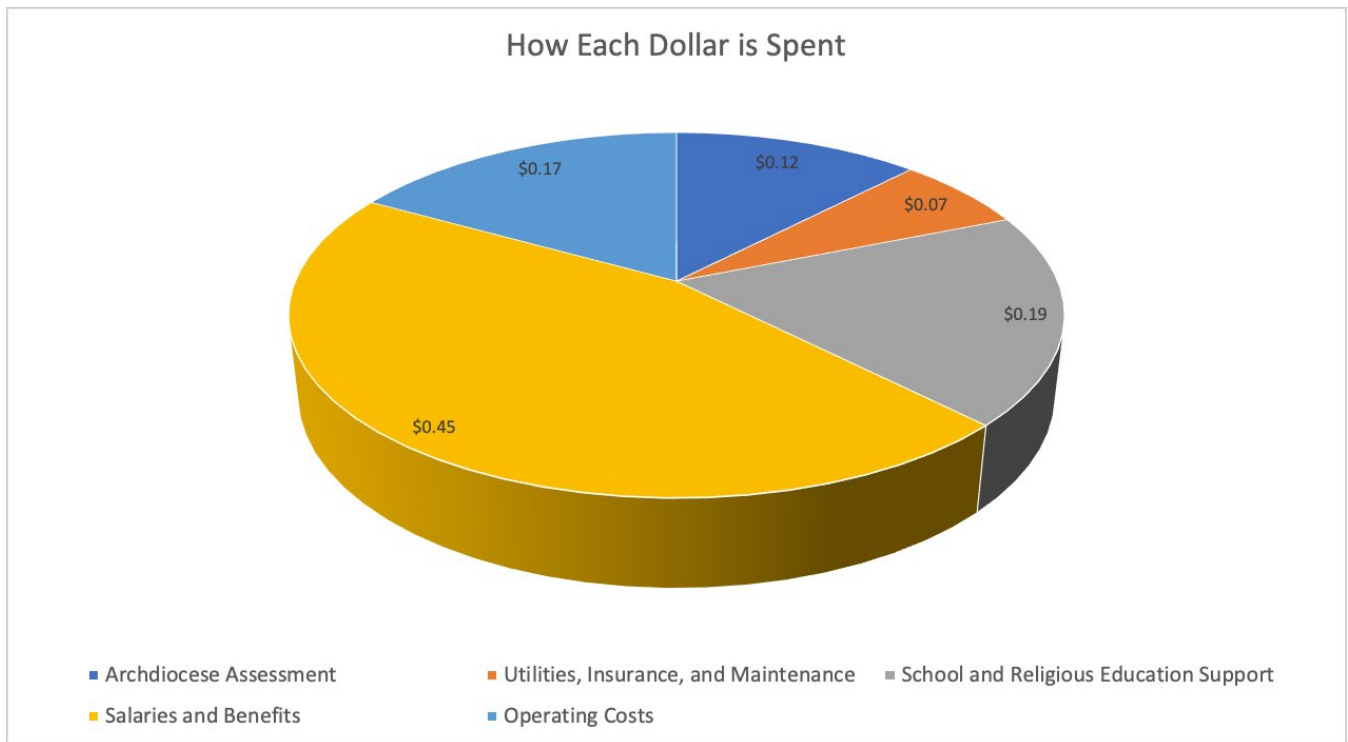
- The majority of offertory contributions support ongoing parish expenses, including the School/ Religious Education and Salaries/Benefits.
- Registered families who donate regularly are critical to the parish's financial stability and ongoing viability.
- In addition to increasing participation among registered families (we still have a significant number of registered parishioners who make no financial contribution), we encourage active givers to increase their commitment to the parish. Both actions will reduce our continued reliance on special gifts.
- If you currently donate via envelopes, please consider enrolling in [Give Central](#), in order to help us more accurately forecast our expected offertories and manage the financial budget accordingly.



Financial Highlights



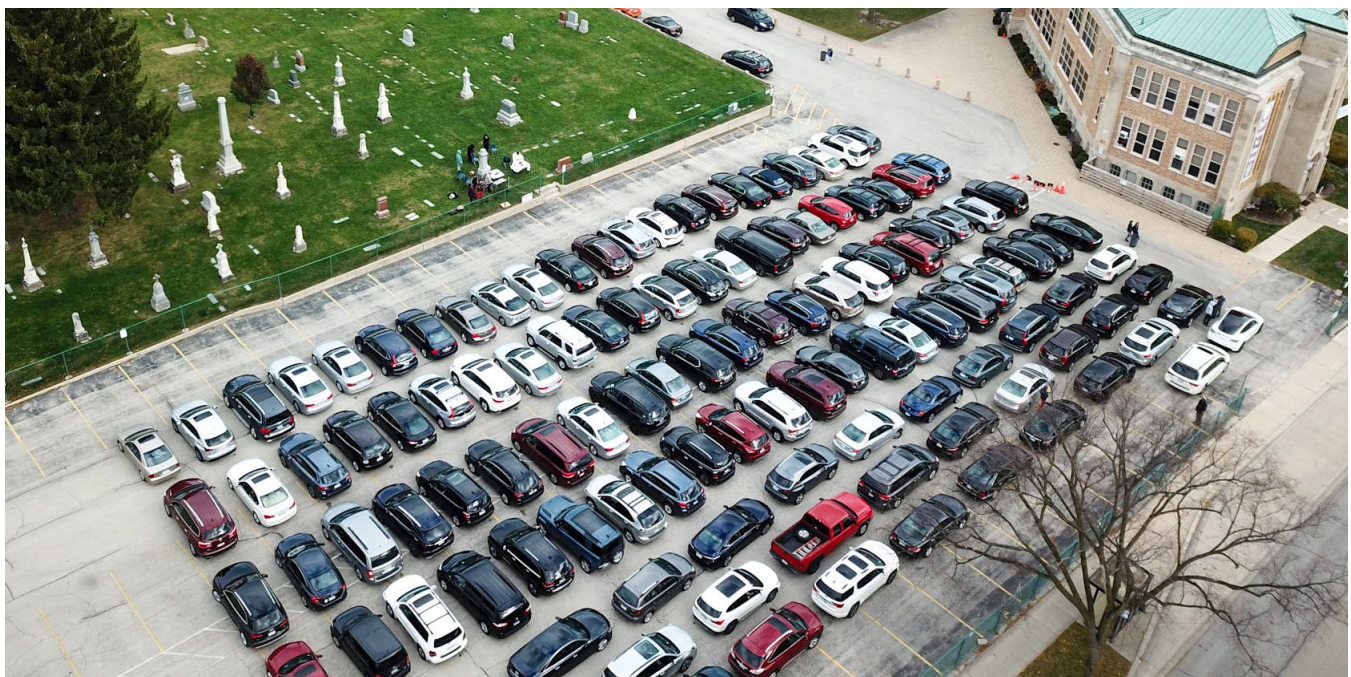
5% of parishioners account for 34% of our Sunday collections. If half of our families donate an additional \$10/week, we will generate nearly \$350,000 and will close our operating expense gap.



Combined Operating Results

Functional Statement of Activities - Fiscal Year	2020			2019			2020 vs. 2019		
	Church	School	Total	Church	School	Total	Favorable (Unfavorable)	Variance	
	Church	School	Total	Church	School	Total	Church	School	Total
Sunday and Holy Day Collections	1,755,486	-	1,755,486	1,841,165	250	1,841,415	(85,679)	(250)	(85,929)
Christmas Collection	302,012	-	302,012	258,862	-	258,862	43,150	-	43,150
Easter Collection	227,094	-	227,094	154,921	-	154,921	72,173	-	72,173
Tuition and Fees	172,734	4,348,381	4,521,116	216,449	4,016,504	4,232,953	(43,715)	331,877	288,163
Lease and Rental Income	(1) 62,520	-	62,520	2,302	150	2,452	60,218	(150)	60,068
Tax Credit Scholarships/Fundraising	(2) 29,708	455,814	485,522	15,867	521,594	537,461	13,841	(65,780)	(51,939)
Interest & Investment Income	(14)	1,467	1,453	74,055	1,756	75,811	(74,069)	(289)	(74,359)
Miscellaneous	(3) 100,492	9,304	109,796	73,401	25,206	98,607	27,091	(15,902)	11,189
TOTAL INCOME	2,650,031	4,814,966	7,464,998	2,637,022	4,565,460	7,202,482	13,009	249,506	262,516
Payroll and Benefits	1,332,144	4,495,416	5,827,560	1,510,680	4,557,567	6,068,247	178,536	62,151	240,687
Professional Growth / Ministerial	4,126	31,035	35,161	12,072	39,297	51,369	7,946	8,262	16,208
Archdiocesan Assessments	(4) 359,004	17,603	376,607	352,168	18,067	370,235	(6,836)	464	(6,372)
Utilities	123,105	96,051	219,157	134,243	89,359	223,602	11,138	(6,692)	4,445
Maintenance & Building Repairs	163,871	128,057	291,927	163,924	154,688	318,612	53	26,631	26,685
Furnishings & Equipment	14,673	86,524	101,197	10,391	107,581	117,972	(4,282)	21,057	16,775
Office Supplies	(5) 141,894	185,954	327,848	72,409	51,691	124,100	(69,485)	(134,263)	(203,748)
Books & Supplies, Non-Liturgical	34,309	164,470	198,779	22,529	134,758	157,287	(11,780)	(29,712)	(41,492)
Altar & Liturgical Supplies	36,207	-	36,207	106,769	149	106,918	70,562	149	70,711
Food Service & Meals	33,133	9,582	42,715	55,274	2,293	57,567	22,141	(7,289)	14,852
Insurance	(6) 71,632	115,711	187,343	132,013	62,017	194,030	60,381	(53,694)	6,687
Interest Expense	13,892	4,067	17,958	1,100	1,198	2,298	(12,792)	(2,869)	(15,660)
Miscellaneous	(7) 56,861	22,141	79,002	37,466	282,289	319,755	(19,395)	260,148	240,753
TOTAL EXPENSE	2,384,850	5,356,611	7,741,461	2,611,038	5,500,954	8,111,992	226,188	144,343	370,531
TOTAL INCOME LESS EXPENSES	265,181	(541,645)	(276,464)	25,984	(935,494)	(909,510)	239,197	393,849	633,046

- (1) Lease and Rental Income: Gross revenue related to Greenleaf Avenue property.
- (2) Includes funds from the Illinois Invest in Kids Tax Credit Scholarship Program, outside ad-hoc fundraising and funds raised by parish auxiliary groups including Women's Club and the school HSO.
- (3) Miscellaneous Income: Comprised mainly of Stole Fees (Wedding, Funerals, Baptisms, Etc), Mass Intentions, Candles, and other Miscellaneous Donations.
- (4) Archdiocesan Assessments: These are assessed at 18% of ordinary revenue. These funds support the operation of the Archdiocesan offices and employees.
- (5) Administrative Expenses/Office Supplies: The increase in Year Over Year expense is largely related to merger expenses and reduced usage of Miscellaneous Expense category.
- (6) The allocation of property and casualty insurance expenses between the Church and the School was adjusted in 2020 to more accurately reflect underlying valuations.
- (7) Miscellaneous Expense: Comprised mainly of Meeting/Speakers, Hospitality, PR/Advertising, and Dues/Subscriptions.



Balance Sheet

		As of 6/30/2020
Assets		
Cash, Operating and Savings Accounts		
Petty Cash		258
Operating Accounts - Parish		417,579
Operating Accounts - School		215,951
Auxiliary Accounts	(1)	122,789
PPP Loan Program Funds	(2)	193,461
Savings Accounts		13,940
Building Savings Accounts	(3)	106,103
Total		1,070,080
Restricted Funds		
Archdiocese of Chicago Restricted Funds	(4)	16,640
Donor Designated Restricted Funds	(5)	151,827
Saint Vincent de Paul Restricted Account	(6)	169,121
Restricted Funds - Pending Review	(7)	79,161
Haiti Restricted Funds	(8)	260,501
School Scholarship Fund	(9)	341,354
School EPIC Fund	(9)	432,786
TTWCI Accounts - Legacy SFX	(10)	20,668
TTWCI Accounts - Legacy SJ	(11)	133,677
Total		1,605,735
Endowments		
Parish Endowment Fund	(9)	2,391,725
School Endowment Fund	(9)	825,596
Total		3,217,321
Marketable Securities and Mutual Funds		
Marketable Securities		38,438
Mutual Funds		12,861
Total		51,299
Total Assets		\$ 5,944,435
Liabilities and Equity		
Current Liabilities		
Accounts Payable		(335)
Credit Cards		(3,282)
Payroll Withholding		(11,214)
Total		(14,831)
Other Liabilities		
Archdiocesan Obligation	(12)	714,382
PPP Loans	(2)	1,125,337
Total		1,839,719
Equity		4,119,547
Total Liabilities and Equity		\$ 5,944,435

- (1) Auxiliary Group Accounts including SJ PSO, Men's Club, Women's Club, SJS Annual Fund, Saint Vincent de Paul, Fun Run.
- (2) The Parish received a total loan of \$1,125,337 as part of the SBA Paycheck Protection Program (PPP). It is anticipated that 100% of this loan will be forgiven.
- (3) The Building Fund Savings Account relates to donations received to support current buildings and grounds capital projects across both the SFX and SJ campuses.
- (4) Includes restricted funds from second collections required by the Archdiocese of Chicago including Annual Catholic Appeal, Aid for Central & Eastern Europe, Catholic Charities, Retired Priests Fund, and Peter's Pence.
- (5) Includes funds designated for sharing parishes including St. Ignatius, St. Thomas School & Food Pantry, Saint Vincent de Paul, and the Father Rodlin Fund.
- (6) The Saint Vincent de Paul (SVDP) group manages the investment of funds restricted for the long term use of the SVDP mission.
- (7) These funds were designated as restricted when our parish finances were merged. These specific restrictions are still in the process of being allocated in order to ensure they are properly accounted.
- (8) Group of restricted funds associated with Haiti including the General Fund, Kate Henn Fund, Morningstar School Fund, General School Fund, IC School Reserve Fund, and IC Parish Reserve Fund.
- (9) See detail of restricted funds and endowments (p. 9)
- (10) SFX Local To Teach Who Christ Is (TTWCI) Capital Campaign: Net outstanding receivable on vested pledges less Arch obligations is \$750k. Per Archdiocesan Policy this receivable is not recorded on local Parish accounts. All remaining funds collected will flow to the Parish.
- (11) SJ Local To Teach Who Christ Is (TTWCI) Capital Campaign: Net outstanding receivable pledges totals less than \$75,000. All remaining funds are restricted and are to be used for purposes laid out in the original case statement.
- (12) Outstanding SJ Archdiocesan Assessment obligations related to the Financial Years ending June 2017 and 2018.

Key Restricted Assets & Endowments

		Balance as of 6/30/2020	Balance as of 6/30/2019	Increase (Decrease) in Balance
School Scholarship Funds	(1)	341,354	329,682	11,673
School EPIC Fund	(2)	432,786	440,176	(7,390)
Endowment Funds				
Parish Endowment Funds	(3)	2,391,725	2,397,748	(6,023)
School Endowment Fund	(4)	825,596	403,368	422,228
Total Endowments		<u>3,217,321</u>	<u>2,801,116</u>	<u>416,205</u>
Total Key Restricted Assets & Endowments with Balances over \$300,0000		\$ 3,991,462	\$ 3,570,974	\$ 420,488

(1) The school scholarship fund received additional funding of \$11,673 (donations and interest) during fiscal 2020. There were no disbursements taken from this account.

(2) The EPIC fund received additional funding of \$95,682 during fiscal 2020 and distributed \$99,042 for a variety of initiatives including teacher self-care initiatives, an updated sound system in the gym, updated e-learning technology, and school furnishings. The EPIC fund inspires teachers to propose new existing innovative learning experiences for students and underwrites impactful, best-of-class professional development for faculty across grades and disciplines.

(3) The Parish Endowment Fund comprises the legacy endowment funds for SFX and SJ. The significant majority of today's fund was originally created by a bequest to the legacy SFX endowment from the family of Vivienne Morin for the purpose of enriching the pastoral ministry of the parish, including adult education, liturgical needs, ministerial expenses and charitable needs of the community. Changes in the value of the endowment are attributable to changes in the market value of investments.

(4) The School Endowment fund comprises the SFX General School Fund and the Louise Murphy Scholarship Fund. The increase in the balance of the school endowment is attributable to the repayment of the loan made to SFX for the construction of the school atrium and gym.



Key Parish Ministry Highlights

Saints JFX parishioners have a long history of generosity and steadfast support of those less fortunate. In FY20, our parish generously donated nearly \$650,751 to Haiti, Saint Vincent de Paul, sharing parishes, Archdiocesan second collections and many others. Amid the fear and economic fallout of a deadly pandemic, your generosity has allowed us to support a continuum of compassionate care.

Special Collection	
Haiti-Immaculate Conception	\$ 282,907
Annual Catholic Appeal*	\$ 188,613
St. Thomas of Canterbury	\$ 85,018
St. Vincent de Paul	\$ 37,054
Religious Retirement	\$ 10,356
Catholic Charities**	\$ 8,196
St. Ignatius	\$ 6,843
Archdiocesan Seminaries	\$ 5,754
Central and Eastern Europe	\$ 5,342
All other second collections (<\$5,000)	\$ 20,668
Total	\$ 650,751

*ACA goal was \$145,780 and \$42,833 was returned to the parish as a rebate.

**Because of COVID, funding links were provided, resulting in many gifts going directly to Catholic Charities instead of through a second collection.

Immaculée Conception Parish (Haiti). Since 2011, funds raised through our second collections continue to provide a quality Catholic education to many students and cover the teacher salaries. This past year saw both triumph and tragedy. In September 2019, a delegation of parishioners traveled to celebrate the formal opening of the new school. Bishop Vital Médé, the vicar general of the Archdiocese of Port-au-Prince and long-time supporter of our efforts, concelebrated with Pastor Benjamin Exantus. It was a vibrant and moving event. Sadly, Bishop Médé unexpectedly passed away from COVID-19 on June 8, 2020. He will be long remembered for his unwavering support of our efforts over many years and for his moving homily at the inaugural mass. The new school building remains open and thriving despite the COVID-19 challenges.



Annual Catholic Appeal. The Annual Catholic Appeal is a fundraising campaign that supports the parishes, schools, ministries, programs and agencies that serve the educational, physical and spiritual needs of the people of the Archdiocese of Chicago. Through Catholic Relief Services, the Appeal also serves people around the world, regardless of religious affiliation, whose lives are devastated by natural disasters, illnesses, wars and famine. Since we exceeded the combined 2019 goal of \$145,780 set by the Archdiocese, \$42,833 was returned to the parish.

St. Thomas of Canterbury School and Food Pantry. St. Thomas is a small but richly diverse parish in Chicago's Uptown area, serving about 200 families from 37 countries. St. Thomas School provides high quality education to primarily immigrant or second generation students. Over 95% of these students' families have incomes below the poverty line. COVID-19 has greatly increased both the number of needy families and the school expenses in the school.

Our parishioners contribute financially, tutor students, assist with financial scholarships applications, donate Chromebooks, and sew masks.

St. Vincent de Paul. The Society of St. Vincent de Paul offers assistance to those in need. The first priority is to provide direct, personal communication. Volunteers respond to calls for assistance, meet with clients, offer help to pay bills, and assist with merchandise cards. We aim to provide short-term aid while those in need search for long-term support.

Catholic Charities. Catholic Charities sees the face of God in those in need through the provision of food, clothing, shelter and counseling. In 2019, the parishioners of Saints JFX and Father Watts were honored with the Catholic Charities Parish Partner Award for living the Gospel and supporting those in need. We have been strong supporters of fundraising campaigns and have supported Tuesday Night Supper, food pantry and clothing drives, rent for the New Hope apartments, and served as program site for the Behavioral Health Program. By supporting Catholic Charities, we help bring hope to the hopeless in Chicago and its suburbs.

St. Ignatius. St. Ignatius is a diverse Parish in Rogers Park. In 2019-20, the Saints JFX Parish frequently filled the food pantries at St. Ignatius with regular food drives including the Epiphany cereal drive in January, “Souper” bowl canned soup collection in February, the Give from the Heart food drive collection and a “Fill the Bag” food drive last fall. In addition, we also funded the replacement of the freezer in their food kitchen.



Our Commitment to Religious Education

Catholic School Education

For well over a century, the Schools of Saints JFX have prepared thousands of students to make a difference in the world through an intentional combination of faith and academics. Catholic faith, sound values and academic integrity serve as guiding principles and remain critical to our schools' continued success. During the 2019-2020 academic year, St. Joseph and St. Francis Xavier were home to 625 students spanning preschool through eighth grade. Both schools have been recognized for academic excellence with the prestigious National Blue-Ribbon Schools Award: St. Francis Xavier School in 2012 and again in 2018 (in its first year of re-eligibility), and St. Joseph School in 2017. In recent years, our schools have expanded and diversified both the range and expertise across faculty and support staff, classroom resources, curricular offerings, programs, and services. Students are appropriately



challenged and lovingly supported by a robust range of specialists in areas including occupational therapy, speech and literacy intervention, math and reading differentiation and faculty coaching. Our students are prepared to excel in high school and beyond. Our alumni attend some of the nation's finest colleges and universities and excel as academically inspired, faith-filled, and socially conscious individuals who seek to make the world a better place.

Youth Faith Formation (YFF)

Our youth religious education program unified at the end of the fiscal 2020 year and developed into "Youth Faith Formation". The respective programs, prior to unification, served approximately 700 children in preschool through eighth grade, in addition to our Spred program (Special Religious Development) which served 6 students. Many dedicated catechists teach our parish children in the Catholic doctrine and, by their example, encourage them to engage in community service. Several of our wonderful parish teenagers also assist with this program. Our students attended classes from a variety of area public schools and share the bond of communion and faith. Our entire parish family is blessed and enriched by our YFF ministry!



Saints JFX ACTION

This wonderful program for high school students continues with Sunday evening Masses, which allows our teenagers to gather and socialize at a safe distance. Mass is led by our wonderful parish priests and the young adults and the program is evolving and thriving.

Adult Faith Formation

The Rite of Christian Initiation for Adults (RCIA) is the Church's process of welcoming people to the Catholic way of life. People interested in being baptized, confirmed and receiving Eucharist participate in a small group setting to inquire, learn and discern if this is compatible with what they seek. The process typically culminates at the Easter Vigil with the reception of the sacraments of initiation. In July 2020, we welcomed 6 new members into full communion with the Roman Catholic Church. Those invited to consider the RCIA are people who have never been baptized, those who have been baptized in another Christian faith tradition and would like to join the Catholic Church, and those who have been baptized Catholic but have not been Confirmed or received First Eucharist. The program currently continues gathering via video conferencing.

Despite the pandemic, we continue to provide gathering spaces for prayer, formation, and adult education. We offer communal Rosary daily, Lectio Divina, Breaking Open the Word, and "God Talk" weekly. Given these opportunities, people can pray and share faith and ideas as well as experience community. We also promote and encourage participation in Scripture courses with Loyola University's Institute of Pastoral Studies programs.

Capital Projects - Stewards of Your Gifts

We endeavor to be good stewards of our gifts and are thankful for your ongoing support. Saints JFX has a long history in Wilmette with St. Joseph Church dating back to the mid 1800's and St. Francis Xavier Church the early 1900's. We stand on the shoulders of the generous investment of past generations of Catholics in Wilmette and must take responsibility for our parish finances and facilities for the next generation.



Maintaining our Church, school buildings, and grounds is important to the safety and vitality of our parish. Over the past year, the Finance Council achieved significant reductions in parish costs by soliciting competitive bids (RFP's) for landscaping and cleaning services at both campuses. Once the COVID-19 pandemic hit, we immediately prioritized the RFP process for cleaning services to achieve our imperative goal of safely and successfully re-opening our schools and Parish.

Other important updates that have been made to our facilities include:

- Upgraded sound system and lighting at SJ Church
- Completion of a 3-year exterior masonry project at SJ School
- Completion of the SFX School atrium and gym renovation
- Replacement of SFX Church carpeting
- Completion of the SFX Church concrete entry way
- Replacement of the vacuum pump for the heating system at SJ Church

While many of the projects were supported through previous capital campaigns, the Parish continues to rely on your generosity for ongoing maintenance and capital improvements. As we head into the next fiscal year, we are faced with a need for maintenance to our aging buildings and investment in new projects to modernize or adapt our facilities.

These uncertain times have invited us to pivot, pray and imaginatively adapt in order to continue our mission. A good example is the reconfiguration of Mass locations and schedules in response to the continuing COVID-19 pandemic. The creation of the car Mass allows parishioners to receive the Eucharist safely. Since social distancing requirements limit the number of worshipers in church, the car Mass allows many more parishioners to come and receive our Lord. So, while a number of our projects for next year will be for maintenance of our existing buildings, we persist in searching for new ways to bring our faith community closer to God.

A Look Ahead to 2021

The Saints JFX Finance Council is committed to helping our parish build its financial strength, sustaining the advancements of our vibrant community and expanding our Catholic ministries. Aligned with this objective, the Parish has assembled a Fiscal Sustainability Task Force comprised of leaders across our Finance Council, School Board, HSO and Parish Leadership team that is focused on developing a 3-Year Budgetary Plan with the following goals for our Parish:

- Strengthening of the Parish's Balance Sheet

- Establishing a medium and long term cashflow positive operating plan
- Growing liquidity reserves
- Reducing deferred maintenance
- Establishing and growing a capital reserve fund for building maintenance

As referred to in the Letter from our Leadership Team, both St. Joseph and St. Francis Xavier have for some time been operating at deficits that are not sustainable. The expenses of running our parish and school significantly outweigh our income. We had a \$276,464 shortfall for fiscal year 2020. Given the pandemic impact on our expenses and income we project the shortfall for our current year will increase to \$582,253. This projected deficit for the current year is largely driven by an estimated \$740,000 contribution by the Parish to Saints JFX school. **That translates to a financial contribution by the Parish of \$1,250 per student to the cost of his/her education this year.** Our commitment to maintaining and enhancing the quality of the education provided at Saints JFX school is unwavering. The Parish is also committed to providing financial support to the school but going forward needs to do so at a fiscally responsible level that takes into account the overall strength of the Parish Balance Sheet and also allows for the need to support our other Parish ministries.



Over the next few months, the task force will complete its assessment and provide action-based plans for closing the budgetary gaps under realistic, best and worst case scenarios. Action plans will be communicated to the Parish community through regular Parish and School communications, occasional Sunday Mass updates, and in next year's Annual Report.

How You Can Help

The vibrancy of this Parish is a result of your ongoing engagement and financial support. Together we have accomplished so much in the past year, despite our challenges. This success includes the merger of two parishes, the broadcast of daily and Sunday Mass through the COVID-19 lockdown and beyond, and the reopening of in-person church services and school. None of this would have been possible without the generous donations of time, treasure, and talent from so many of our parishioners.

Yet, we can and must do more to grow our vibrant parish and support our ministries. We will continue to face extraordinary fiscal challenges, especially in light of the ongoing pandemic. Please consider volunteering your time to a ministry and increase your financial support of the parish. We have 32 wonderful Ministries from which to choose – please find one or two that interest you and get involved. You will be glad you did. The rewards and blessings of community stewardship are many. There are also multiple ways to lend financial support, and we encourage you to increase your weekly giving. Please contribute via electronic giving so we can rely on your uninterrupted support. You can also make donations of securities or remember Saints JFX in your estate plan.

Thank you. We greatly appreciate your commitment to Saints Joseph and Francis Xavier Parish.