



# Saint Brigid Roman Catholic Church

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*A ministry of the Order of the B.V.M. of Mercy - Mercedarian Friars*

January 21, 2021

Dear St. Brigid Parishioners,

Attached is the parish's annual financial report for the period September 2019 through August 2020. Certainly, the events of the last year have added some challenges in the preparation of the report, and we thank the parish bookkeeper Elaine Zalacca for maintaining her sanity amidst unique challenges. Below, we highlight some particulars regarding this year's report.

1. The format has been adjusted by the trustees with the goal of making it easier to understand.
2. Within the one report, one can make a distinction between the accounts of St. Brigid Church and St. Brigid Cemetery. Although they **one** legal entity, as a matter of prudence we do our best to manage them as distinct. As part of the parish, the cemetery is exempt from most financial rules of the state, however, we try to observe them as guidelines. If the parish would ever become unable to maintain the cemetery, the state could take control of it. If needed, the Diocese of Buffalo would seek to intervene before that happens.
3. As did all parishes, in past fiscal year, the parish did suffer financially. We likely fared better than some, and worse than others. For example:
  - Collections were down approximately \$7000.
    - o this trend has continued in the new year.
  - Operating expenses held steady or were slightly down due to lessened on-site activity at the both the church property and parish offices.
  - There were no major capital expenses.
  - Although there was a \$5,722.17 operating deficit, this was covered by \$15,858.63 return on long term investments (which is, of course, market driven and not always guaranteed).
4. Over the past three years, the parish has moved its excess funds into long-term investments resulting in a better overall return.
5. Over the past five years, efforts have been made to secure the long-term financial viability of the cemetery. The receipts from the diocesan *Upon This Rock* campaign are transferred from the church to the cemetery as proposed and approved when the campaign was initiated. This past year \$40,000 was also transferred from the parish's long-term investment account to the cemetery long-term investment account.



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Ideally, it is best to avoid using the investment funds for operating expenses, in order to be ready for the following:

1. Unforeseen future capital expenses to maintain the buildings: the church is more than 100 years old, the parish center over 40, and the rectory over 35.
2. Funding the long-term endowment of the cemetery.
3. Costs to the parishes of the diocese relating to the diocesan Chapter 11 restructuring. Although the bankruptcy court has approved a plan where individual parishes will not be held responsible, based the settlements in other dioceses, it is fair to expect approximately 20 -25% of the final settlements of the child abuse cases to come from the parishes. At the present time, there is no projection of what that cost may be—either as a whole or to St. Brigid.

The greatest asset of St. Brigid Parish is undoubtedly its parishioners—a value that is impossible to financially quantify. We can confidently assert that the generosity of parish volunteers in hours, expertise, equipment, and materials have saved the parish tens of thousands of dollars. For this, we thank you!

For St. Brigid Parish to remain a viable, this continued commitment and selfless disposition is essential. If you are not currently volunteering at the parish, we encourage you to consider offering your talents, for the life of the parish depends on it. In these trying and uncertain times, we appreciate any sacrifice you can make in increasing contributions. This will help eliminate—or at the very least, defray—the operating shortfall.

We hope to share the most recent census data soon. If there are any questions or concerns about the parish and its financial viability, please contact any of us.

Sincerely,

Rev. Fr. Matthew H. Phelan, O. de M  
*Pastor*

Robert Bausch  
*Trustee*

Ted Darocha  
*Trustee*