

ST.CHARLES BORROMEIO PARISH



STEWARDSHIP REPORT 2022-2023

Dear Brothers and Sisters in Christ,

Please find within the following pages the Stewardship Report for the fiscal year 2022-2023. I must readily admit that I have been remiss in providing a report of this kind since the start of the pandemic. There were a variety of factors that contributed, but none that excuse not sharing the financial status of the parish with you the parishioners. Please accept my apologies for this.

In terms of the financial numbers, it was an incredible year. Both the parish and school ended up in a surplus, which is unusual, but the size of the parish surplus is doubly so. I'm grateful for the generosity of the parishioners in providing on the income side of the ledger, and for the parish and school staff's prudence to keep expenses down. I want to temper expectations that such high surpluses are unlikely to be replicated easily. And so, let us be thankful to God for the gift that this financial year was and be mindful of continuing to be good stewards of God's gifts in the future.

In terms of overall parish health, I do need to point out that we're not quite back to pre-pandemic status. Mass attendance both in our parish and throughout the Diocese is down. Certain ministries have been slow to come back. Sacramental numbers in our parish are a mixed bag, reflecting nation-wide trends. As such, there remains work and prayer needed to help build up the Kingdom of God here on Earth, particularly in our parish here in Cinnaminson.

Peace and Goodness,
Fr. Dan

Finance Council

Harry Welsh, Chairman
Ron Kennedy
John Welsh
Dennis Murawski
Joseph Purcell

Lay Trustees

Brian Begley
Dan Gaffney

PROJECTS FOR 2022-23 STEWARDSHIP REPORT

Projects Completed

- Replaced the two boilers for the church/school
 - The initial high compression boilers installed in circa 2009 were ill-suited for our particular building and were approaching obsolescence due to mechanical issues
- Upgraded Phone System for both parish and school
 - The new system allows for paging within the school from any phone in the case of an emergency, including to the outside
- Upgraded the Entry System for School Doors
 - Improved Visibility and Audio Quality towards those seeking to enter the school during the school week
- Repaired Concrete Stairs at Rectory Side Door
 - The concrete was slowly breaking apart and needed to be redone
- Replaced Asphalt Curbs at the Pomona Entrance with Concrete Ones
 - Widened the entrance slightly for better traffic flow and put more durable curbs where Carnival Rides tend to do damage each year
- Replaced Half of the Church Roof
 - Done to address several areas where water was entering and leaking in the Church
- Restored Power to Outside Light Pole by Main Church Entrance
 - Lost Power due to an underground line being severed in parking lot repaving
- Added and Replaced High Definition Security Cameras outside
 - Added some for greater coverage around the building and upgraded others to higher quality
- Replaced Several Ballasts in Church Lighting
- Replaced railings on chapel entrance ramp
 - Wood was warping and becoming unsafe

Stewardship of Time & Talent

Parish Statistics

<u>Parish</u>	<u>2022-2023</u>	<u>2021-2022</u>	<u>2020-2021</u>	<u>2019-2020</u>
Registered families	2453	2396	2359	2351
Avg. mass attendance	850	801	410	1038
Full time clergy	1	1	1	1
Deacons	4	4	5	5
<u>Sacraments</u>				
Baptisms	84	56	37	65
First Eucharists	87	68	60	85
Confirmations	88	97	88	81
Marriages	7	8	11	7
Funerals	42	62	38	66
<u>School</u>				
Students K-8	185	172	175	150
Pre-K students	94	91	45	68
School families	134	131	132	179
Principal	1	1	1	1
Teachers	16	16	14	16
Special subject teachers	5	5	5	5
<u>Religious Education</u>				
Students	467	480	483	525
Families	309	306	305	351
Volunteer teachers	44	42	42	43
Volunteer aides	18	14	15	17
SCYM	22	0	0	50

Sale of Rectory Addendum

Over the last three years, the single largest financial project by the parish has been the sale of the rectory and the subsequent move of the Parish Office and a new rectory at the Wagner House. Due to what all was involved and to be completely transparent about the financial standing of the parish, here is a breakdown of what transpired.

We sold the rectory in the beginning of 2021. It was initially put on the market at \$425,000 and saw very little traction with interested buyers. There was a price reduction after approximately six weeks to \$400,000 and continued to struggle in finding a buyer. While the rectory was well maintained and Cinnaminson is a desirable area to move to, the reality is that the building was set up to be both a living space and an office. It was a niche market to find interested buyers for both of those components, especially while in the midst of the pandemic. We did find in December of 2020 a buyer, who made a cash offer of \$375,000 that we accepted. Of that, after closing costs (such as commissions, etc.) we netted \$360,000.

At the same time as selling the rectory, we were also renovating the PreK building on campus to become the new Parish Office and as well as making some renovations to the Wagner House to make it a functional rectory. The Parish Office work totaled \$93,180.10 and the rectory improvements totaled \$33,843.36. To explain what was changed in the rectory: light fixtures were changed to make it more like a home and less like an office, a breakfast bar was put in the wall between the kitchen and living room to open up the space, and most of the rectory was painted. The biggest project which accounts for nearly \$30,000 of the total was the updating and retrofitting of the upstairs bathroom. In case we ever have a second priest assigned, that bathroom is now ensuite, which is standard for priestly living. There was also \$8,000 spent in moving the office and rectory materials and furniture.

To Summarize:

Proceeds of Rectory Sale:	\$360,000.00
Parish Office Reno Costs:	-\$93,180.10
Rectory Improvements:	-\$33,843.36
Moving Costs:	<u>- \$8,000.00</u>
Total:	\$224,976.54

What have we done with the remaining proceeds? Well, shortly after the finalized sale, we authorized \$50,000 to be reinvested into our investment portfolio, to make up some of the funds used to when we repaved the parking lot. And just this summer, we dedicated \$100,000 to expand the gifts our parish provides to its employees. While every employee saw some increase, our teachers were given a significant one, to help cut into the rising costs of living for our established teachers and make us slightly more competitive to hire new ones. It was discussed with the Superintendent of Diocesan Schools before proceeding. That means we still have approximately \$75,000 from the sale that is in our operational account.

I hope this clears up any lingering questions about this significant project in the life of the parish and I apologize to all that such information was delayed in coming.

Yours in Christ,
Fr. Dan

