

HOLY CROSS FINANCIAL UPDATE – FISCAL YEAR 2020

October 1, 2020

Dear parishioners,

As we were about to share our financial report for fiscal year 2019, the Covid lockdown changed our situation dramatically. Our church was closed to public worship for three months and, since then, only a limited number of parishioners are able to attend Mass on the weekend because of social distancing precautions. We are hopeful that we will soon be able to gather in greater numbers but protecting the health of our community may keep the restrictions in place for several months.

Our financial report for 2019 is available on the parish website. Please note that the 2020 budget included in that report was finalized in January, before the lockdown; it no longer applies to our new situation. The purpose of this message is to provide you with a picture of where we currently stand and what we project for the remainder of 2020.

We project that we will finish the year with a balanced budget or a small deficit. As could be expected, our income is down. Contributions from our envelope holders, who contribute weekly or monthly, has declined by a small amount; our loose collections—made up of the bills and coins dropped into the basket during the Offertory—have dropped by more than 70% because of the decline in attendance. Thank you to the many members of the parish who have stepped forward to continue their regular donations or to make extra donations to help us through this difficult time.

To offset the decline in revenue, we took several cost-avoidance steps. When the lockdown was announced, the Archdiocese mandated a 15% reduction in the pastor's salary; once we reopened on a limited basis, we were able to restore Father to his normal remuneration. We reduced our normal expenses by 6% and postponed almost all of our extraordinary expenses: we did not replace our outdoor stairs, purchase new chairs for the hall, or undertaken remediation work on our trees.

We increased our spending in two important categories. For **health and safety** reasons, we updated some of the washroom fixtures to “touchless” and purchased supplies for disinfecting pews and other surfaces. We also spent money to improve our ability to **communicate with members of the parish**. We subscribed to a communications platform called “Flocknote” which gives us a way to send emails to our parish list and to register people who wish to attend weekend Masses. A new camera and control board were bought to live-stream Masses, funerals and baptisms. We also subscribed to a service that sends recorded telephone messages from Father Lukose to parishioners. Thanks to the dedicated work of **Armando and Jane Prini**, recorded Masses were made available on YouTube and our parish website has been updated.

Your continued support is important to our parish community. If you are not able to attend Mass in person, please consider online contributions through Canada Helps or e-transfers; details are available on the parish website, www.holycrossparish.com. You may also drop your envelopes into the mail slot in the office entrance on the parking lot side of the church. Attendance restrictions have also reduced contributions to the parish's charity funds. Please consider using your charity envelopes or supporting our special appeals, which will be announced at weekend Masses and in our weekly emails to parishioners.

We do not know what the near future will bring, but we have faith that God will shower us with many graces. We will keep you informed about the state of our finances and of new developments in the coming months. Thank you for your ongoing support for Holy Cross parish.

Father Lukose Kochupurackal, Pastor
Joe Goski, Finance Committee Chair