

WITH GRATEFUL HEARTS: FROM THE SHADOWS INTO THE LIGHT OF CHRIST

“In all circumstances give thanks, for this is the will of God for you in Christ Jesus.”
1 Thessalonians 5:18

With the able assistance of our dedicated Finance Council, I present in summary form the Annual Financial Report of the Cathedral of St. Paul for the fiscal year ending June 30, 2022. This report provides you with an accurate snapshot of our day-to-day parish operating **income** and **expenses**. We have emerged from the pandemic, an experience that has altered much of how we operate in the Church. We received a clean and unmodified audit report for Fiscal Year 2021-22. Emerging from the pandemic, there is much for which I am grateful to you.

Parish Sunday/Holy Day Stewardship/Visitors Contributions

Sunday Stewardship and special (Fuel/Flowers) **income** totaled \$1,283,849 in FY 22. This represents an overall **increase of 3.3%** from last fiscal year. When the pandemic subsided, visitors returned. **Automatic Withdrawal** (EFT) donations **provide** steady income to the parish. Will you prayerfully consider signing up? **Key sources** of revenue that had **dried up** during the pandemic (visitor donations, Confirmation and votive candles) rebounded. Total parish **operating revenue** was \$1,748,060, compared with **operating expenses** of \$2,108,605, leaving a **significant deficit** of **\$360,545**. While COVID grants (**\$355,286**) and estate and restricted gifts (**\$138,087**) may compensate for the deficit, they are **not** counted as part of the **ordinary** parish income in this report.

Parish Operating Expenses

Parish **operating expenses** increased by **15%**. During the pandemic, the church was largely shuttered during the day; expenses were minimal. Heat expense **nearly doubled** last winter, and electricity increased by **26%**. Significant building expenses incurred this year include security system upgrades, new wiring for parish office wi-fi, and a new telephone system. The pie chart (page 5) details the breakout of expenses—payroll/admin expenses remain at **51%** of total expenses. I am grateful to our **parish staff** for keeping a check on spending, though **reducing expenses alone** is not a solid long-term plan. Capital projects still to be addressed include parking lots, restrooms, church doors, etc.

Current Economic Situation

High inflation necessitated increasing the salaries of our dedicated staff. We availed ourselves of two **federal grant** programs assisting churches to retain employees during the pandemic. Though truly helpful, those federal grants have **ceased**. We're applying for a federal grant for security related building upgrades and hope to receive approval this FY. **Roof restoration debt** stood at **\$3,896,482** on June 30, 2022. Debt service (interest) totaled **\$156,679** in FY 22. Carrying such debt directly impacts our operations and pastoral programs. Our long-term preservation efforts need to be addressed with a comprehensive plan, currently being developed.

Safety and Security

We take seriously our **responsibility** to provide a safe and welcoming environment. It is a delicate balancing act, as we desire to welcome people seeking spiritual refuge here, including some who may be troubled. Still, worshippers and visitors alike have a right to feel safe and secure. With the hiring of a full-time Supervisor of Security and several part-time contract employees, we have made a significant **investment**, resulting in a **safer** environment, while retaining a focus on Christian **hospitality**. After all, we are a church, not a fortress. We seek to balance these aspects in charity.

Facing the Future with Hope

Our Cathedral children's choir resumed after a 30-month absence. Several of our parish organizations have re-booted and are active. Baptisms saw a significant increase (**66** in 12 months) and weddings are on the rise. We average **1,566 people** per weekend at our five Masses, representing a **slight increase**. We will continue to livestream, especially for our homebound seniors, who are an integral part of this parish and remain in my prayers. I am profoundly honored to serve at the Cathedral. Let us move forward together into the new liturgical year in faith and hope.

In Christ, Fr. Ubel

CATHEDRAL OF SAINT PAUL
2021-2022 STATEMENT OF OPERATIONS

Parish Operating Revenues:	FY2022	FY2021
Regular Stewardship Envelopes/EFTs	\$ 850,194	\$ 980,586
Plate collection (Visitors)	343,627	198,180
St. Vincent Envelope and Plate	51,132	36,992
Votives Candles	87,656	39,981
Confirmation Special Collections	76,574	-
Archdiocesan Liturgical Support	86,400	86,400
Program Income	32,097	18,676
Special Collection for Heat	62,614	47,478
Rental Income	21,900	58,750
Mass Stipends/Funerals/Weddings	63,309	47,526
Gift Store/Memorabilia/Tours	23,557	3,435
Flower Contributions	17,414	15,900
Catholic Services Appeal Refund	21,952	19,635
Miscellaneous Income	9,634	18,555

Total Parish Operating Revenues	\$ 1,748,060	\$ 1,572,093
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Non-Operating Revenue:

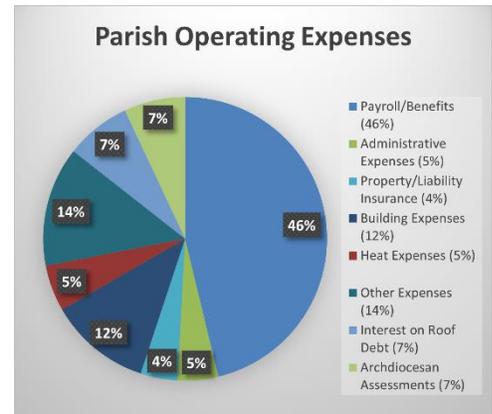
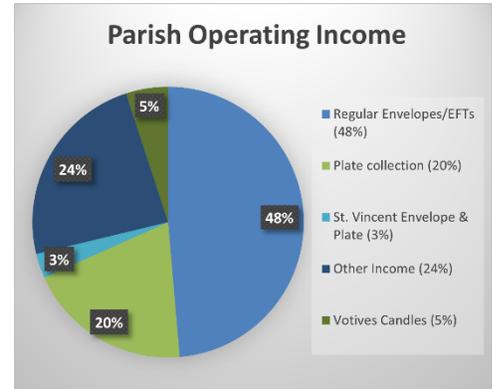
COVID Government Grants	\$ 355,286	\$ 236,649
Estate & Special Gifts	\$ 138,087	\$ 75,566

Parish Operating Expenses:	FY2022	FY2021
Payroll and related benefits	\$ 974,872	\$ 939,913
Administrative Expenses	97,301	76,427
Building Expenses	244,430	140,733
Heat Expense	111,435	63,226
Contract Services	39,815	40,282
Professional Services	146,297	71,356
Program Expenses	97,932	75,056
Gift Shop expense	3,701	1,156
Property & Liability Insurance	89,066	66,131
Interest on Debt	156,679	158,203
Archdiocesan Assessments	147,078	152,439

Total Parish Operating Expenses:	\$ 2,108,605	\$ 1,784,924
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Net Operating Income (Loss)	\$ (360,545)	\$ (212,831)
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Cathedral Roof Debt at June 30	\$ 3,896,482	\$ 3,940,225
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MEMBERS OF PARISH FINANCE COUNCIL:

Patrick Ryan, Chair	Dan Bigaouette
Paul Diekmann, Trustee	Tim Murphy
Jean Lown, Trustee	Jim Gajewski (Staff)
Rev. John L. Ubel, Rector	