



Saint Patrick Cathedral

Dear Parishioners of St. Patrick Cathedral,

This last year has been one of challenge and opportunity for so many. I last provided you with a financial summary the latter part of last year addressing our financial situation as of June 30, 2020 and the initial effects of the coronavirus pandemic on our lives and Saint Patrick Cathedral. The Financial Summary can be found on the parish website. Though Covid-19 is lessening in many respects; it has not yet gone away and is expected to continue to affect all of us for some time. Therefore, I have asked Ed Smith, our new Chief of Staff, to give us a financial update.

The pandemic has affected virtually everyone financially and economically. First, I want to thank all of you who have supported the parish through prayers, your volunteering and your on-going financial support. For those who have been able to continue your financial support or who have increased it, I thank you also. I fully understand that if you have been affected by the pandemic in terms of job or economic loss you may not be able to give as you have in the past. However, if you can afford to help, please prayerfully consider increasing your offerings to help cover our on-going expenses.

May we all continue to pray for an end to this coronavirus pandemic. I am most grateful for your continued generosity in support of Saint Patrick Cathedral. Thank you, also for continuing to follow the Covid-19 mitigation guidelines for attending Mass and as we open up more of our on-site meetings.

Sincerely in Christ,

Fr. John Robert Skeldon
Rector



Saint Patrick Cathedral

Dear Parishioners,

I am thankful to be able to serve you, my fellow parishioners of Saint Patrick Cathedral. While this would not be my preferred first communication to you all, keeping you informed of the critical operational details of our Parish community is an important part of my job. I know a great many of you are excited and ready for the Parish to be fully functioning at its Pre-COVID19 status; however, for the reasons listed below, as well as our efforts to keep a vigilant eye on our finances, this can not happen at this time.

Cash Position

The year began with a comfortable cash position with what was a robust savings account, which had been enhanced by a \$107,700 Paycheck Protection Program (PPP) loan from the federal government, which has now been fully forgiven. Due to various factors, the Cathedral will not be participating in the second round of PPP funding.

Budget

The Parish's budget has been updated for the fiscal year ending June 30, 2021, to reflect the continuing effects of the pandemic. In addition, ever-changing circumstances have required that we fund the unexpected projects listed here:

- 1) For the protection of the bishop, our priests, and our property, a security fence and cameras have been installed. Despite the fact that the Diocese has funded most of the costs, the Cathedral's portion of \$46,000 had a significant impact on our budget.
- 2) Unexpected Rectory repair and repaint of two separate projects of \$35,000 for flooding damage in basement, and \$58,000 for roof damage and repaint totaling \$93,000.
- 3) Cathedral roof repair \$97,825.
- 4) Upcoming needed replacement of Pew cushions for the Cathedral \$55,000.
- 5) The expenses of San Mateo Chapel of Ease have also become the Parish's responsibility and have amounted to \$33,950 through March of 2021.

Operating Shortfall

The Cathedral's expenses have been reduced where possible; however, because of the pandemic's effects on our parishioner offerings, we expect to continue incurring budgetary shortfalls of \$10,198 or more per month for the remainder of the fiscal year.

Maintenance and Capital Improvements

Most of our campus buildings are older and, of necessity, require increased costs for their upkeep. We have begun spending on maintenance projects that have been deferred for years. A portion of these projects have been funded from previous donations, collections and other income sources that have been earmarked for major maintenance and capital improvements; however, those funds will not fully cover the cost of the projects already incurred and planned through the end of the fiscal year.

Online Giving

If you are not giving through our electronic giving program and you would like to, please review the benefits to both you and the Cathedral on our parish website at <https://www.stpatrickcathedral.org/donate/weekly-offering>. If you come into the Cathedral, we now have QR codes you can scan if you choose to participate to give online. If you are already participating, please review your recurring giving amount.

In conclusion with consideration of all the above, any increased support you can give to reduce or eliminate our shortfall will be greatly appreciated.

I'm looking forward to working with you,

Edward Smith
Chief of Staff