

2013-14 Annual Meeting notes

As everyone can agree, January 2014 was a difficult time for the people of Our Lady of Pompeii Parish with the official announcement of the closure of the elementary school followed by the announcement that Father Leon would be transferred to St. Gregory the Great Parish. Although the announcement regarding the closure of our school came as no surprise, we were not spared the impact of such an announcement.

The encouraging news as we close the 2013-14 fiscal year is that the parish is on good financial footing. Although we ended the fiscal year with an operational deficit and the collections are down significantly, it is primarily a temporary cash flow problem. Since our school enrollment had decreased so significantly in the final years, income from tuition was not able to keep pace with the fixed costs of operating a school and instructional payroll costs. The former school building became our new Ministry Center and was renovated and updated with new sinks, counters and cabinets and the contents of the Burlington Avenue Ministry Center were relocated to the Laverack Avenue location. Due to the age of our buildings, electrical issues were also addressed. Furthermore, the parish was able to remodel the front entrance of the church and replace the tile in the church.

We are currently in contract to sell the former school building on Burlington Avenue. Hopefully that transaction will close some time during the 2014-15 winter season.

Looking forward to FY 2014-15, additional renovation work has been completed in the Ministry Center bringing technology light years forward with the installation of projection equipment. This new equipment will enable Power Point presentations as well as social events like the recent Buffalo Bills party. We continue to address electrical issues in the parish buildings. A new sound system was just installed in the church to address issues involving the ability to hear at Masses.

Now that the school has closed, I am sure many of you wonder what we will do with all that extra money since the school has operated in the red for many years. . . not to worry, there is always another assessment or expense! During the first half of the new fiscal year, we are projected to have approximately \$50 - 60,000 in New York State Unemployment claims payable to the faculty that lost their jobs. Additionally we will owe approximately \$125,000 in Lay Pension withdrawal liability over the next five years. Furthermore, we are now subject to the Diocesan Catholic Elementary School Funding Plan Assessment. This funding plan is structured with a progressive rate contingent on the parish offertory. Our assessment for the current fiscal year is approximately \$111,000 but due to the additional costs incurred by school being closed, the Diocese has graciously given our parish a 75% credit off this amount for this year. Despite the additional levies that will be incurred, all is not doom and gloom. We are looking forward to the sale of the Burlington Avenue School and dusting off the blueprints for an addition to the church that will address the accessibility issues for the restroom. The plans call for multiple ladies and men's restroom facilities as well as handicap accessibility. The plan also provides for a narthex or possibly additional meeting area. The boilers are always on my radar as they are 50+ years old. Although I have been told, the vessels are sound, they are extremely inefficient and in need of upgrading. Father Dennis has been in communication with the Holy Name Society regarding the erection of a picnic shelter behind the shrine.

These are exciting times as the Holy Spirit works among us. Since all that we have has been given us by our Father in heaven; all belongs to Him. You have focused on increased stewardship of time over the past year and currently your gifts of talent are being encouraged. Next fiscal year the gift of treasure will be highlighted.

If you have any questions, please do not hesitate to contact me at 683-6522 ext. 104.

Respectfully submitted - Margaret Lucas