

OUR PARISH AT A GLANCE

Staff & Advisors

- 3 Priests
- 3 Deacons
- 14 Staff
- Pastoral Council
- Finance Council
- 2 Lay Trustees

St. Mary Parish is a member of the Seat of Wisdom Deanery (E)

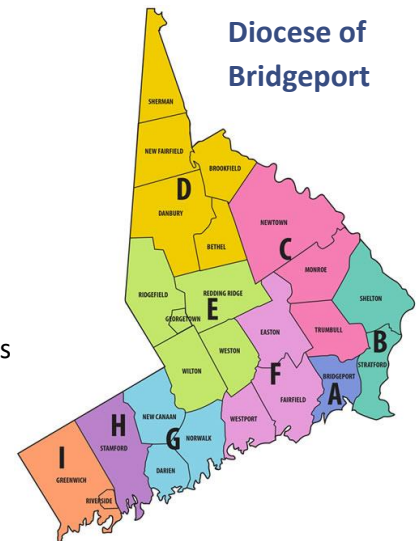
- St. Mary – Ridgefield
- St. Elizabeth Seton – Ridgefield
- Sacred Heart – Georgetown
- St. Patrick – Redding
- St. Francis Assisi – Westport
- Church of Assumption – Westport
- St. Luke – Westport
- Our Lady of Fatima – Wilton

Services

- 6 Weekend Masses
- 2 Daily Masses
- 7 Weekly Confessions
- Sacraments
- 24/7 Perpetual Adoration

Profile

- 3220 Registered Families
- **600-700 Regular Donors**
- 30+ Active Ministries
- 600 Religious Ed Participants
- Parish Cemetery
- Knights of Columbus
- St. Mary School Affiliation
- Charity Partnerships
 - Guatemala Mission
 - Dorothy Day
 - Laundry Love
 - Sr. Joan Fund (Admin)



FROM THE PASTOR

What is a faithful, thriving parish? People who know and love their Lord and neighbor. People who know their Catholic faith and live it.

This Newsletter is a snapshot of St. Mary's in terms of pastoral activity, rankings within the Diocese of Bridgeport, financial status, and more.

We owe great thanks to fellow parishioners who devote so much time and energy to guiding the Mission, ministries, monies – everything that goes into the thriving community that is St. Mary's.

And I thank everyone who contributes by prayer and participation to our Mission. Clearly, grace comes first, but your ardor of faith, actions, and financial support make our Mission possible.

Much you will read is cause for gratitude, and some a challenge in these trying times. My prayer is that we thank the Lord for his blessings and rise up to the challenges before us.

Praised be Jesus Christ!

Msgr. Kevin T. Royal

WITHIN THE DIOCESE...

RANK among 77 Parishes in the Diocese

- # 5 Registered Families - 3220**
- # 12 Weekly Mass Attendance - 1300**
- # 4 Annual Catholic Appeal – \$290,000**
- # 5 We Stand with Christ – \$2.7 Million**

FUNDING OUR PARISH MISSION

Parish Overcame Pandemic Pressures

As shown on the accompanying Operations Net Income / Loss graphic, the parish successfully overcame the pressures created during the pandemic years of FY '19 – '21 to generate net income in the most recent three years (FY = Fiscal Year July - June).

MAJOR CONTRIBUTING FACTORS

FY '19 – '20 Declines

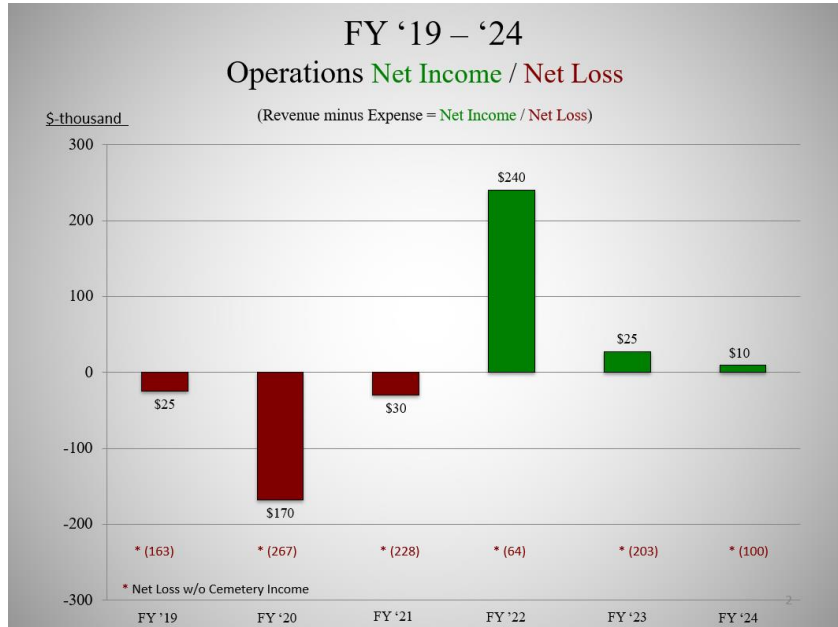
- Total Revenues: down 15% (\$2.3 - \$2.0M)
- Offertory Revenues: down 7% (\$1.3 - \$1.2M)
- One Time Gifts: down \$125k (\$300 to \$175k)
- Net Losses: \$195,000

FY '21 – '22 Recovery

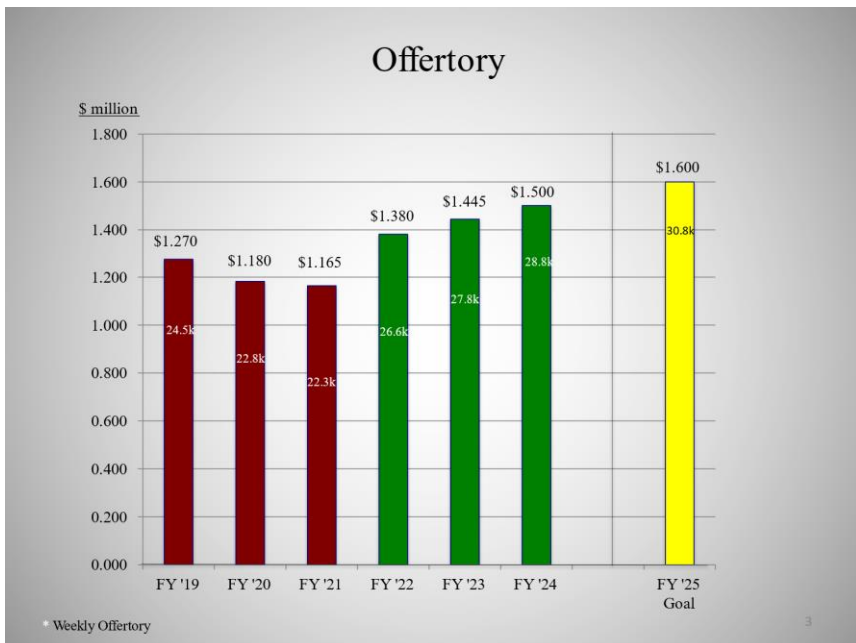
- Total Revenues: increased 18% (\$1.9 - \$2.3M)
- Offertory: increased 18% (\$1.2 - \$1.4M)
- Expenses: reduced 11% (\$2.2 - \$2.0M)
- Net income: \$210,000
- Significant Cemetery Contribution

FY '23 – '24 Stability

- Balanced Revenue & Expenses



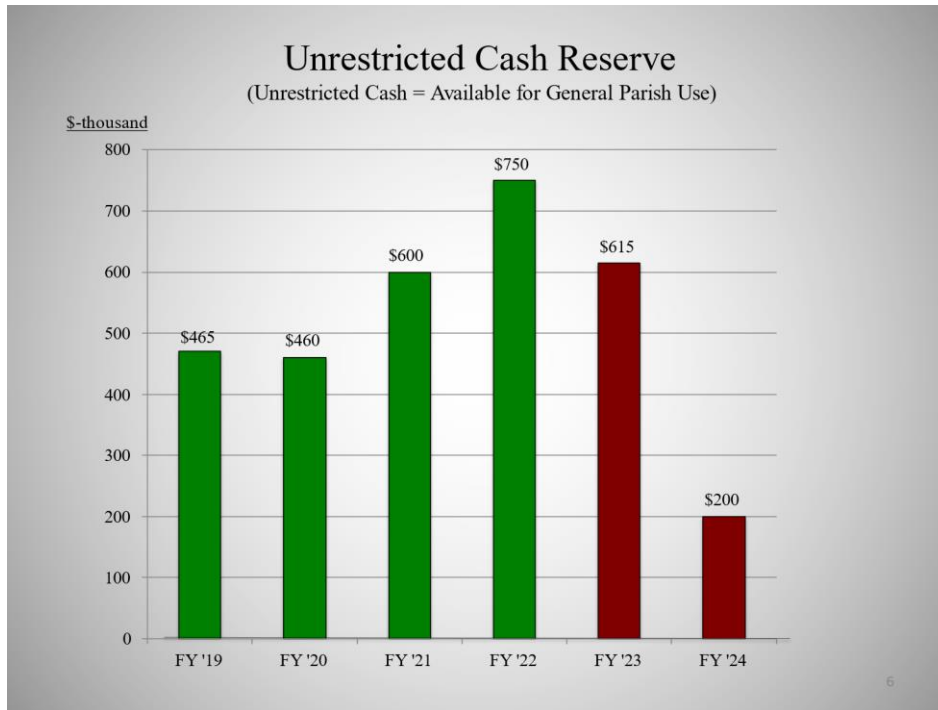
* Significant operating losses would result in all years without cemetery income.



*Our sincere
THANK YOU
to all who made this
recovery to a stable
position possible.*

* Weekly Offertory

UNRESTRICTED CASH RESERVE



FY '19 – FY '22

- Increase \$465,000 to \$750,000
 - \$240,000 net income fueled by extraordinary cemetery operations
 - \$365,000 from Federal Government Payroll Protection Program
 - (\$200,000) operations net losses
 - (\$140,000) capital expenditures

FY '23 – FY '24

- Decrease \$750,000 to \$200,000
 - \$35,000 operations net income
 - (\$585,000) capital expenditures at the church, parish office, cemetery and school parking lot

The current \$200,000 cash reserve approximates one month of operating expenses. At this level, the parish cannot absorb operating losses going forward, and is only positioned to fund minor emergency or unexpected expenditures. Recent history suggests cash levels should be in the \$400,000 - \$600,000 range (2-3 months of operating expenses). The parish will require special parishioner fundraising for any new major capital requirements.

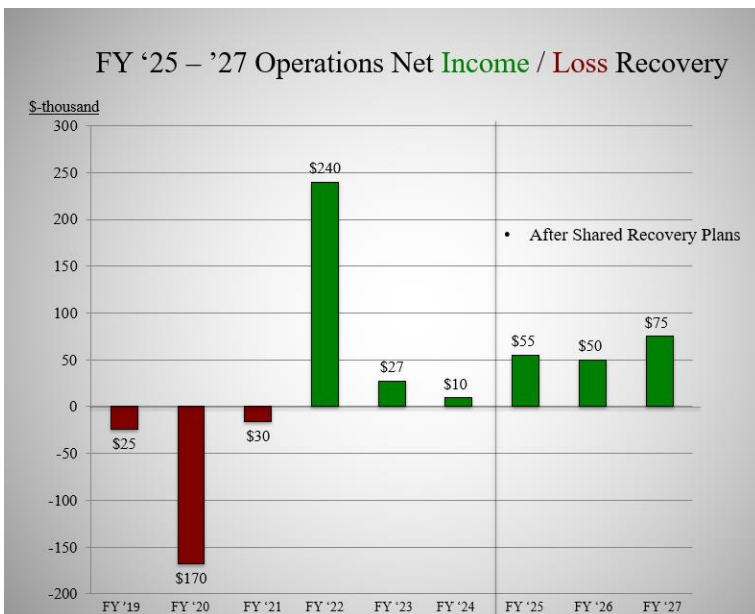
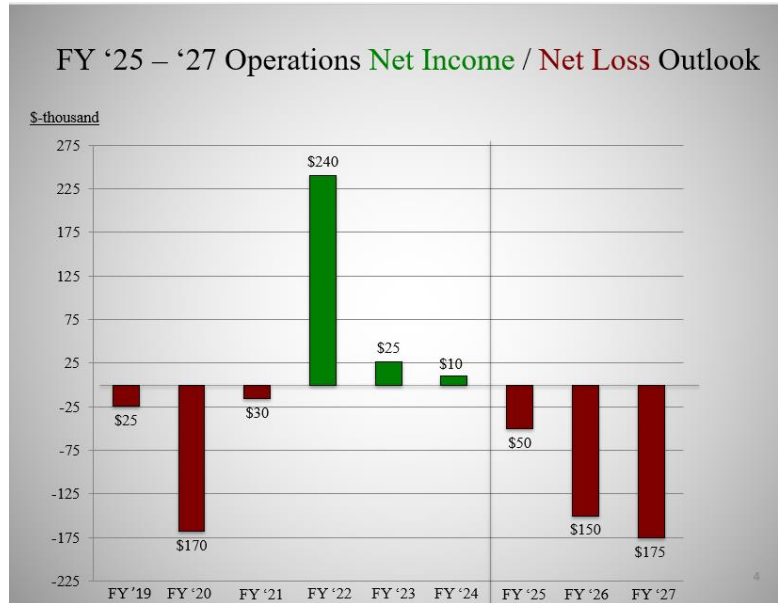
It should be noted that the \$4.8 million church renovation project did not impact operational results or the cash reserve, as it was fully funded by the sale of church rental properties, the diocesan *We Stand With Christ* campaign, the *Memorials Legacy* program, and a substantial donation from one of our parishioners.

LOOKING AHEAD

While FY '23 – '24 show modest levels of net income, the FY '25 – '27 outlook reflects cumulative operations losses of \$300,000, primarily due to expense levels outpacing income and reduction in one-time gifts.

Shared Recovery Plan for Continued Stability

- Expense Management: Spend only what's necessary...below 5% inflationary pressures
- Offertory: 5% annual increase to maintain or stay ahead of inflation
- Faith Formation: Increase participation with focus on young family programs
- St. Mary School: new economic model in line with shared use of building
- Cemetery: Continue net income contribution



We believe that working together (Parish Staff – Parishioners – St. Mary School) the operational losses can be eliminated, and the parish can continue on a solid finance footing, as shown on the Recovery graphic.

IN SUMMARY...

- Much to be thankful for during challenging 5-year period
- Extremely grateful to all contributing to current stable position
- **Next 3 years present significant challenges to avoid losses and preserve cash**
- Continued support from parish staff and parishioners essential
 - **Staff to manage prudent spending below inflationary pressures**
 - **Parishioners continue generous offertory and increase by at least by 5%**

