

State of THE Parish MID-YEAR UPDATE

- MAY 2022 -



Message from **Father David Santos**

The Finance Council and I would like to provide a financial update to the State of the Parish report that was presented this past fall. Overall, as you will see in the updated State of the Parish report, there is good news to share.

One VERY IMPORTANT piece of information that you should keep in mind as you read the report is that the positive trend we are seeing could not have happened without you! As I said to you a few weeks ago in my Continuing the Conversation remarks, our successful future state can't be achieved without successful partnership.

With this good news is the very important and critical step that needs to be taken to ensure the successful future state of our parish and that is to address our large legacy debt. Currently the parish has an approximate \$800,000 obligation of prior year indebtedness that needs to be managed. While zero interest is being incurred because our debt is to the Archdiocese of Newark, we have, nonetheless, a moral and stewardship obligation to address this huge amount.

For some time now the Finance Council and I have been exploring options that would tackle the debt and address the deteriorated convent building and the vacant school building. The school building is of particular concern. Short-term tenancy for use as a school does not resolve the long-term problem with a building that has a non-working heating system and windows that also need to be replaced. As you can imagine, the resources required to address just these two issues alone is beyond our resource capacity and a major deterrent for potential short-term tenants.

With two deteriorating buildings and a legacy debt of hundreds of thousands of dollars, creative solutions are called for. The Finance Council and I have been hard at work, creatively exploring our options. At the top of our list has been to create a plan to prudently develop this property that not only addresses our debt obligation but also would provide potential future revenue for the parish. The Finance Council and I have been in steady communication with the Archdiocesan Office of Property Management Administration to explore school and convent property options and to assist us in soliciting proposals for future development. More information will be shared with parish members as plans mature.

Please keep me and the parish lay leaders who have been actively involved in this exploratory process in your prayers. My hope is to provide additional information to you in the upcoming weeks.

Thanks to the hard work of our Pastoral Council, Finance Council, Parish Staff, and you, the wonderful people of St. James, we have made great strides in laying the groundwork for a successful path forward for our parish.

I can hardly share how excited and optimistic I am about what we are going to accomplish together.

Thank you and God bless you!

Rev. David C. Santos



FINANCE
Parish Finance Council



State of THE Parish MID-YEAR UPDATE

- MAY 2022 -

**POSITIVE STEPS TOWARDS IMPROVING
OUR FINANCIAL POSITION...**

STATUS REPORT FOR ST. JAMES | Annual Appeal ^{the 2022}
AS OF 04/27/2022 178 DONORS PLEDGED



\$62,521



RECEIVED: \$51,014 GOAL: \$49,665

AVERAGE WEEKLY COLLECTIONS:

CURRENT YEAR - \$9,323*

LAST YEAR - \$7,538

**thru 9 months*

24%

CHRISTMAS COLLECTIONS:

CURRENT YEAR - \$55,075

LAST YEAR - \$37,782

46%

EASTER COLLECTIONS:

CURRENT YEAR - \$43,368

LAST YEAR - \$28,753

51%

ONLINE GIVING THROUGH ParishSOFT

Use our Online Giving option to help St. James meet the needs of our community and the parish. Visit our website to set up your account for automatic offerings donations.



SCAN ME



SAINT JAMES THE APOSTLE ROMAN CATHOLIC CHURCH

Campus Redevelopment Project

I would like to provide a follow up to the *State of the Parish Mid-Year Update* that was presented this past May. In the update letter to the parish in May, I wrote how the parish leadership and I have been exploring options that would address the deteriorated convent building and the vacant school building, in addition to tackling the substantial debt. It is important to note that I formed a **Campus Redevelopment Committee** (8 parishioners) to work with me along with the Finance Council (8 parishioners, including the two Parish Trustees) and the Parish Staff.

Over these many months, the Finance Council, the St. James Campus Redevelopment Committee, and I have been diligently collaborating with the Archdiocese of Newark's Office of Property Management Administration.

We have established three crucial goals that we must reach as we move forward.

- 1) **Tackle the legacy debt** (approximately \$800,000)
- 2) **Generate an ongoing revenue stream**
- 3) **Address the deteriorating School and Convent property for the long term**

For us to determine the most beneficial redevelopment solution for the school and convent property – a solution that will address the three goals stated above – we will be conducting a Request for Proposals (RFP) process in coordination with the Archdiocese of Newark. The Request for Proposal process is a common, best-practice strategy. The purpose is to solicit proposals from public and private organizations for both the school and convent property. This formal process gives us the opportunity to identify the highest and best permissible use in relation to our goals and specifications. Soon after the deadline of the RFP process, the proposals will be reviewed and evaluated by the St. James Campus Redevelopment Committee and representatives from the Archdiocesan Office of Property Management Administration.

Please know that we are currently in an **information gathering phase**. Once the RFPs have been submitted and reviewed, my intention is to hold a parish town hall meeting where a presentation will be made and your necessary feedback heard.

Friends, as this important information gathering phase advances, please be assured that in addition to meeting the above-mentioned goals, any proposal that is seriously considered will not conflict with the mission of the Church and the mission of our parish.

I am excited at the next opportunity to update you regarding the St. James campus redevelopment, which will likely be towards the end of the summer.

Have a safe and relaxing summer!

Peace,

Rev. David C. Santos
Pastor