

Special Announcement from Fr. Tim
February 15, 2025

Dear Parishioners of St. John Vianney Parish,

May the peace of Christ be with you.

A few times a year I personally write communications and updates about our parish finances. Today I have the happy occasion of announcing that a generous bequest, for the overall support of our long-term parish ministries and mission, has been received.

Frank and Pauline Rhodes had been parishioners for many, many years. Their pictures are in some past parish photo-directories. They had no children, and chose to will their estate to St. Francis Xavier Parish, and to St. John Vianney Parish (this is now public record).

Frank passed on to the Lord on October 31, 2022, Pauline on December 27, 2022. (May they rest in peace!) Upon the sale of their house and the conclusion of the probate process for their Last Will and Testament, St. John Vianney Parish has received their bequest, in the exact amount of \$164,088.24. This came right at the end of December, 2024 and was added to our accounts in January, 2025.*

The probate process allowed us advanced notice about the amount of the bequest, and so our parish Finance Council had time to make allocations for the money, now being put into place.

1. Long-term staffing and operations budgets.

The parish already uses investment strategies to maintain staffing and operations, using money accumulated from many past years of parishioner support. Practically speaking, the most annual income we dared to get from our investments was \$35,000 this year, and is counting on a guarantee of more than 7% investment growth. So, we are adding \$100,000 of the Rhodes estate to long term investments. In very simple math, we will certainly count on this bequest getting at least \$5,000 of annual income (5% on the average each of the upcoming years).

2. A ministry Transportation Plan

With the approval of the Finance Council, I have already purchased a 12 Passenger Ford Transit van for the use of any and all Catholic ministries in the greater Burlington area. We chose to follow through on a discount offer - the previous owners were Catholic - to purchase it for \$24,500 (whereas the real value is closer to \$40,000). Let us pray simply that the annual expenses to use it, and the volunteer efforts support the ministers where the van could be used, will both be sustained happily. This month a chaperoned group of Rice H.S. students (one SJV parishioner included) have already taken the van to Emmitsburg, MD, to the Mount 2000 retreat. We have parish pilgrimages in mind, such as to historic Montreal churches or the Shrine of Lady of Ephesus, run by Fr. Jeremias' order in Jamaica, VT. I have already invited other pastors to consider using the van (and to share in the mileage and maintenance costs, of course).

3. Parish Projects

Work on projects that would dip into the parish Development Fund can now be sped up. We have been conservative about jumping on expensive projects that would dip into the parish Development fund. For better or worse, our yearly strategy with the Development Fund has been “use a few thousand dollars to supplement maintenance, and save a few thousand dollars to ‘get ahead’ for the next really big project.” For example, when we paid around \$70,000 for a brand-new roof on the parish center, \$50,000 was fundraised that year, and \$20,000 was used from the Development Fund. We still have a healthy balance in the Development Fund because of our overall conservative approach. Therefore, I deemed it providential that some balance from the Rhodes Bequest should go to some beatification development projects sooner rather than later. No large projects inside the church are in view, but various improvements to the church entrances, to our sidewalks, to the church hall bathrooms are planned. Replacing bulk quantities of failing chairs or tables might also be a good idea too, although we know new ones are costly. With help from the parish council, we will get the above done in the most prudent way.

Lastly, this seemed like the place to share our regular quarterly finance summary, usually printed in the parish bulletin. Since it only goes through December, the Rhode’s bequest does not yet show. The bequest will be seen in the next quarter’s report. For this report, I wish to say thank you to those who responded to our mailings and emails this year about supporting the regular collections. My goal was to have parishioners and benefactors support our offertory and collections *more regularly...* but some of the “already-regular” supporters also chose to support them a little more *generously* to-boot!

In conclusion I shall add our Lord’s ever-appropriate reminder, “store up treasures in heaven (Mt. 6:20). All good things come to us through Christ, as we pray in the 3rd Eucharistic Prayer. So, we petition Christ out Lord to give us wisdom and council to know how to use the good things that have come our way by his providence. Amen.

Sincerely, in Christ, with Mary,
Father Tim

Profit & Loss July - December 2024

Income

4000-Offertory Inc.-Taxable	168,967.20
4100-Offertory Inc.-Non-taxable	11,203.78
4200-Other Regular Income	55,818.79
4300-Unusual (non-scheduled) Inc.	<u>42,218.00</u>

Total Income 278,207.77

Gross Profit 278,207.77

Expense

5000-Compensation/Benefits	134,654.24
5100-Contributions/Assessments	30,445.71
5200-Services/Prof. Fees/Ins.	36,294.49
5300-Supplies/Repairs/Mntce.	23,014.01
5400-Utilities	<u>20,089.16</u>

Total Expense 244,497.61

Net Ordinary Income 33,710.16

Other Income

4231-Gains/Losses on Stifel Inv.	8,657.94
4232-10 – VCCF Investment Inc.	1,173.29
7000 – Temp. Restricted Net Asset Inc.	<u>490.00</u>

Total Other Income 10,321.23

Net Income **44,031.39**

*4300-Unusual (non-scheduled) Income will reflect the bequest in the next report.