

Now More Than Ever!

by Fr. Mark Pavlik

June 14, 2009

If there ever was a time for us to manifest our mission of serving as a living sign of Christ's saving presence in the heart of the city, it is now. With the downturn in the economy, the need among so many continues to grow and at St. Olaf we continue doing our best to respond however we can.

Many of you have responded generously over the years to make St. Olaf the vibrant parish it is today. We thank you for your continued generosity. However, the fact is that St. Olaf is also facing financial challenges. As we look ahead to the coming year, if contributions and investment reserves remain the same, we cannot maintain our programs as they now stand. All the good things St. Olaf is able to do are possible through your generosity. And without your help, we will need to make serious cuts in our ministry. For the past few months, weekly collections have dropped 18% and that, coupled with the loss of over 25% of the value of our investment reserves, puts us in a difficult position for the coming fiscal year. Without an increase in giving, we will simply have to make cuts to our programming.

For the past few months, I have been working with Deacon Thom Winninger and Peter Barrett, our Business Administrator, as well as our Finance Council and members of our leadership staff to put together a development plan to put us in a position to continue our mission in the heart of the city.

The plan includes paying off our current debt of \$600,000, which will save us over \$80,000 a year in principle and interest. We also will be putting a 3-year financial plan into place, something the parish has not had in the past. This will help to insure an offset to our investment losses and the drop in collections as well as replenish our reserves. There are also needs for our facility which will bring added expense, including the final stage of roof repairs and updated television equipment enabling us to continue our television ministry.

More than ever, we need your financial commitment to St. Olaf and all that we do in service to so many people whose lives we are able to impact. There will be more information in the weeks to come as our development plan unfolds. In the meantime, I ask you to join me in prayer that together, we are able to continue our work of making the Gospel known in the heart of Minneapolis.