

To: Sts. Peter & Paul Parish  
Diocese of Owensboro  
On: Resolutions on Parish Finances  
Date: April 12, 2019

For many months now we have been reporting to the Parish the status of Parish finances. I am happy to report that we have now in mid-April finally paid off the Diocesan Assessment for FY 2017-2018. You realize, however, that we have paid nothing on the current assessment due FY 2018-2019. We also still have \$50,364 due to the Diocese for various insurances for last fiscal year, while owing \$52,336 for the insurance premiums in the current fiscal year. In multiple ways we have asked parishioners to give or to increase giving to meet these needs. The giving, while generous on the part of many has not met the need. Simultaneously, we have sought continuing and new pledges to pay the mortgage to the Diocese on the new facility. As you know, while most pledges are being faithfully honored, we are not making the expected monthly payment.

I have asked Bishop Medley and the Diocesan Administration for their guidance on how to proceed. Among other things Bishop Medley has advised that we develop a detailed strategic fiscal plan. He advised: "Mr. Purk and Mr. Kauffeld may indeed have other possible solutions but it seems addressing the outstanding indebtedness will require a new capital campaign. The diocesan finance council had already recommended an extension of the normal terms of the loan. There have been like exceptions made for other parishes. The dilemma we face is that the diocese's position to assist other parishes who might want to undertake capital projects is compromised so long as there is a continuing unresolved debt. It appears from the resources of generous people that the parish has should make them as capable as any of honoring their obligations. So again I offer the expertise of Mr. Purk and Mr. Kauffeld and look forward to a forthcoming proposal from Sts. Peter and Paul Parish." [E-mail, March 14, 2019]

The Parish Campaign Conservation Committee has interviewed two different fund raising companies for the possibility of conducting a debt reduction campaign for the Parish. Sometime next week we hope to propose to the Parish Pastoral Council, Parish Finance Committee, Parish at large, and to the Diocese of Owensboro, per the Bishop's suggestion, the route we should take to that end. I personally pledge to continue my current giving of \$1,100 monthly to the Parish and am grateful to all those who give so generously to God for the Church and our mission here. The Lord is most provident in meeting our needs and I trust implicitly in his guidance.

Fr. Richard