

Feasibility Analysis

St. Mary Chapel Building
Holy Family Parish




Agenda

- Current Financial State of the Parish
- Function of St. Mary Chapel Building
- Present Options for the Chapel Building
- Recommendation of the Finance Council
- Discussion
- Next Steps




Current Financial Status of Parish

- FY 2006 Deficit = approximately \$140K
- Negative weekly operating cash flow = approximately \$3,000
- Planned Capital Repairs & Improvements will exceed \$1,000,000 (Not including Chapel Bldg.)
- No further cash infusion from the Archdiocese is to be expected



Function of St. Mary Chapel Building

- Provide worship space for 3 daily masses per week
- St. Vincent DePaul Thrift Shop



Present Options for the Chapel Building

1. Renovate the building to acceptable safety standards - \$412,000 EXPENSE
2. Demolish Building and create more parking - \$123,000 EXPENSE
3. Sell Building - \$350,000 INCOME

Note – All Expense and Income Numbers are an Estimate

Holy Family Parish

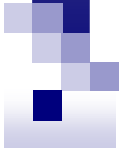


Recommendation of the Finance Council

- SELL BUILDING

- Why:

- Original services can be relocated to other buildings
 - Can use proceeds to improve remaining facilities
 - Reallocate dollars from repairing this building to improving other buildings or operating cash flow
 - Reduce operating costs related to keeping the building open
 - Limited impact to operations of the parish



Discussion and Next Steps