5 Tips for Parish Financial Management in Times of Crisis for Catholic Leaders

1. Convene your parish finance council
   a. Review the current budget year-to-date and actuals with a sense of urgency
   b. Produce projections for the weeks and months ahead
   c. Triage your payables, keeping support of ministries as priorities
   d. Write down a plan of action and update it on a regular basis

2. Contact your diocesan finance office
   a. Provide your diocese with full information on your financial situation, including projections
   b. Activate robust online giving options, such as #IGiveCatholicTogether in which many dioceses participate
   c. Access support services provided by your diocese and information on government assistance like the Payroll Protection Plan as a way to retain current staff

3. Communicate the plan with the heart of a servant-leader
   a. Communicate that transparency is key to the situation and actions taken to date
   b. Emphasize that accountability for leading through this crisis is a shared responsibility
   c. Engage members of the finance council and pastoral council as ambassadors to communicate decisions to parishioners
   d. Reinforce that this work is all about the mission and ministry of the parish and especially outreach to the most vulnerable

4. Implement the plan with a sense of confidence
   a. Ask your parishioners to continue contributing online or by mail
   b. Proactively contact suppliers and negotiate deferred payments that reflect your cash flow
   c. Track the financial impact daily and modify the plan as new information emerges

5. Express gratitude and appreciation
   a. Communicate the “wins” and “shortfalls” honestly
   b. Remind parishioners that their financial support allows the mission to continue

Visit leadershiproundtable.org/covid for further resources or contact our program manager, Peter Denio, for customized support and solutions 201.739.2674 or peter@leadershiproundtable.org.