

# Rector's Corner

## FY 2012 GREAT NEWS!!!

It is always thrilling to be able to say that we have paid our bills, met our obligations, and that **"We Are out of Debt!"** In 1999-2000 the Cathedral of St. John the Baptist underwent a major renovation. Monsignor O'Neill skillfully shepherded and managed that project, which cost in excess of \$12,000,000. With Bishop Boland's leadership, the whole Diocese contributed for that work and we will always be grateful for the sacrifices that people all over South Georgia made. The Cathedral Parish contributed generously for that project, and bore the final \$1,200,000 of indebtedness. When I became Rector of the Cathedral in 2013, all but \$400,000 of that debt had been paid.

In 2012-2013 it was determined that more work needed to be done to stabilize the steeples of the Cathedral. The cost to do that was approximately \$1,750,000. We were able to borrow that money from South State Bank, and from the Diocese of Savannah, and both have been very helpful to us. Thanks to your most generous giving to both the regular Sunday collection and to the Cathedral Heritage Foundation, I am so happy to say that we are about to pay the final \$310,000 of our debt! With a combination of strong offertory contributions and increasing donations to the Cathedral Heritage Foundation, and increasing donations from visitors to the Cathedral, we have been able to retire our debts.

I want to take note of just a few numbers. In FY 2012-2013 our Parish Offertory was \$847,047.77. In the FY just completed, our parish offertory was \$1,232,630.06. In FY 2012 the value of the Cathedral Heritage Endowment Fund was \$1,358,952 and the distribution made to the Cathedral was \$99,449. In FY 2019 the value of the Endowment fund had grown to \$3,409,161 and the distribution made to the Cathedral will be \$202,928. In FY 2012, the Tourist Box was \$87,753.50. The number of tourists and visitors to the Cathedral has increased dramatically, and this year the amount of money donated by our visitors has exceeded \$300,000.

With all of that, your generous giving to the Sunday Offertory, your support of the Cathedral Heritage Endowment Fund, and our Visitors to whom we are most grateful, we have been able to pay off our indebtedness to the Bank and to the Diocese. And we have been able to do this **without a major capital campaign!**

I will have more information for you in the next few weeks, regarding our future projects at the Cathedral, and our request for your continued strong giving in support of this beautiful Cathedral Church. I am most grateful to you, and so happy to be your Pastor!

Rev. J. Gerard Schreck  
Rector