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### **Lending and So Much More! CFC Looks to Future With New Five-Year Strategic Plan**

Since our inception, CFC has worked to be an organization capable of adapting quickly to a changing environment. We place great emphasis on listening to the needs of our constituents, especially as those needs evolve.

Today, like no other time since our inception, the parishes and schools in the Archdiocese, as well as the Central Corporation itself, are being asked to do more with less, since resources are limited. We have recently completed our new Five-Year Strategic Plan, which strives to meet those ever-changing needs, by supplementing the work our clients are unable to address as they focus on their core ministry and by assisting them with the challenging financial issues they face.

Historically, our work has been focused in the area of capital projects and financing needs for those projects. In addition to securing outside financing for many parishes and schools, we have put the Community Growth Partnership Fund's monies to good use (the funds we are receiving from *Growing in Faith* donors).

Since our founding six years ago, we have made 20 loans to Catholic institutions totaling approximately \$27 million. Notably, seven of those loans have already been repaid in full, with the monies recycled to issue new loans. More important, though, has been our efforts to help parishes analyze and clearly discern what they can and cannot afford for their projects, often leading them to more successful results.

We have also learned from our clients that they desire services from us beyond our assistance with lending. As a result, for the past three-plus years we have helped parishes with their operational budgets, capital budgets, and financial communications.

While this work sometimes intersects with the financial issues related to building projects, it more often has us rolling up our sleeves to deal with the many fundamental day-to-day operational challenges our parishes and schools face.

The top priority of CFC's new Five-Year Strategic Plan is to continue to provide financial advice to Catholic institutions seeking to borrow funds and to be a source of lending through the Community Growth Partnership Fund. However, since the Fund's resources are finite, it is imperative that we discern new ways to recapitalize the Fund and to increase revenues. This includes providing new services, expanding our service area and selectively charging for services.

Another high priority is to respond to the growing need for operational budgeting assistance, and broaden the ways in which we provide guidance in the parishes. Our Strategic Plan envisions the development of a new program to assist medium-sized parishes without business administrators on staff, by providing dedicated CFC staff members who can assist volunteer or part-time staff on setting up and implementing internal controls and “best practices.”

Increasingly, we have had calls from other dioceses to provide assistance outside our Archdiocese. A successful pilot program, launched this past year, leads us to believe that it is financially viable to provide our advisory services outside of this diocese.

For any consulting work done externally, we will charge for our services and that program is expected to be self-supporting. To the extent that it is successful, those additional revenues will be available for us to use as we continue to further our mission in this Archdiocese.

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