

Good morning (/evening),

My name is Dick Clark. I am the chairman of the Finance Committee. I'm here today to give you another update on the financial health of our parish. Our fiscal year runs from July 1 to June 30 and therefore, is almost over. Since I last spoke with you in October and presented the finances of our vibrant parish, the Finance Council has met several times; it was decided that we should briefly update the parish twice a year on our finances. As with many things, we have some very positive news to share with you and some challenging news.

- First, we continue to be blessed with new parishioners registering. We now have almost 2,400 families.
- Second, if you will recall, in October we asked everyone to increase their weekly offering by \$5.00 in order to help us reach the level of income needed to keep our parish functioning solvently; that amount is \$23,000 per week. With heartfelt gratitude, we thank the many people who have answered our request and increased their offering; however, we remain below the \$23,000 needed. Consistently, we are averaging \$21,000; our shortfall this year is projected to be over \$52,000.
- We will provide a detailed financial report for the 2014-2015 fiscal year with the next update in the Fall.

Looking forward, the income needed per week for 2015-2016 is \$26,000. As discussed in October, our 5-year financial plan for the parish, the income needed in 2017-2018 remains approximately \$32,000 per week in order to meet operating expenses and the repayment of our loan.

So what can we do to close this gap moving forward?

- We need to continue to grow by adding new members and by having all registered parishioners financially contribute
- The parish Evangelization Committee was established last September to focus on reaching out to the parish community, to grow our Catholic faith, as well as to re-engage those parishioners who are registered but, who do not regularly participate in our parish. Even though you may not be an official member of the Evangelization Committee, you really are; when you talk to your friends and neighbors about the positive experience (we hope) that you have here at Our Lady of Guadalupe, you are Evangelizing.
- The 5-year goal of \$32,000 per week by 2017-2018 is necessary in order to meet the ongoing needs of our parish and to reducing our mortgage, which has a current balance of \$12,444,745.
- Keep in mind, OLG was founded 15 years ago as a tithing parish. As Catholics, we are called to a charitable way of life, donating 10% of our earnings – 5% to our Parish and 5% to other worthy causes.
- If you are currently tithing, we thank you very much. If you are not, we ask you to strongly consider doing so. If you are unable to at this time, we completely understand. But we appeal to your generosity to give as you can and to increase your weekly donation.
- We encourage all individuals and families to consider enrolling in the Parish Giving electronic offertory program. This independent, security compliant website, locally based, allows you to use a bank account or credit card to make regular weekly and special contributions automatically. Finance Council Members will be in the Narthex after Mass to demonstrate the system and provide more information