

Finance Council Chairman's Presentation to the Parish on Weekend of Sept 10/11, 2016

Good morning (/evening),

My name is Dick Clark. I am chairman of the Parish Finance Committee and I am here today to give you the annual update on the financial health of our parish. During this brief update I will summarize last fiscal year while also providing important updates on the building of our Parish Life Center. Please note that our financial year runs from July 1st to June 30th.

* Let's begin with the weekly offertory. I am happy to report that our average weekly collection for FY 15/16 was over \$23,000 – an increase of 9% over the previous year. Furthermore, we are off to a good start for our current fiscal year as we are averaging about \$23,000 midway through the first quarter, a 10% increase over last fiscal year.

* This increase is a result of the following:

* Number one, an increase in active parishioners. We continue to live out our vision of being a “vibrant, welcoming parish family, dedicated to growing disciples and making church matter,” as evidenced by the addition of 120 families. The Evangelization Committee continues to focus on re-engaging those parishioners who are registered in name only, as well as inviting new members into our growing parish family.

* Secondly, many parishioners have graciously increased their weekly offering.

* And finally we have seen a sharp increase in the utilization of our Parish e-giving program which automatically debits your account, each week or month, depending on your preference. This ensures your consistent participation regardless of vacations, illnesses or inclement weather. If you have not yet enrolled, know that it's simple, easy and secure and we ask you to strongly consider this method of contributing to OLG.

* Our 2015/2016 Fiscal Year saw the reintroduction of the Stewardship Appeal. Due to your generosity this was an outstanding success. We far exceeded our goal of \$50,000 and ultimately ended up with over \$125,000 at the conclusion of the appeal. These are funds that cover unexpected expenses, provide help to the needy and much needed resources for evangelization. Over the course of the next few weeks we will be sharing examples in the bulletin of the impact these resources have had over the past year as we approach our 2016 Appeal in October. It will be very important for us to maintain this goal now and into the future if we are to achieve continued success in these areas.

* In addition to the strength on the income side of the equation, we have also been vigilant regarding the expense side of the ledger as well. We consistently search for the lowest cost and best value with each of our vendors and we also, like you, have benefited from the lower cost of fuel and the milder winter was a big plus as well. All of this resulted in positive net income for the year of \$92,375. You may recall last year we ended with net income of about \$6,000, so this is clearly a move in the right direction.

* Now let's turn our attention to the Parish Life Center. You may have noticed there is some building going on next door... As we've discussed in previous updates, through your generosity we have raised \$3.2 million for the construction of the PLC as it needed to be completely self-funded. We suffered some minor setbacks and delays along the way which increased the cost of the PLC to almost \$3.5 million which left us with a gap of about \$300,000. More on that in a moment. But know that we couldn't be more pleased with our builder. They are a little bit ahead of schedule and coming in with lower costs than anticipated. How often does that happen when building?

* As a Parish, we have three urgent milestones to meet. The aforementioned PLC gap of \$300,000, a balloon payment of \$1.2 million that is due on our \$12,000,000 mortgage and finally \$500,000 is needed to finish the PLC courtyard, which was not part of our initial campaign. Over the past several months, we have actively engaged a number of OLG families in the silent phase for one last push in order to firmly secure our financial footing for these areas. We are extremely pleased with the initial response from this effort and are building significant momentum. Know that we are finalizing plans on how we will fully achieve this goal and while we aren't prepared to share those plans today, you will be hearing more in the coming months.

* As you have heard, this is a very positive message on the financial health of our Parish. Collectively we should be very pleased, yet mindful of what the future holds. As mentioned before, we have a \$12,000,000 mortgage and in order for us to meet that obligation, our weekly collection must grow from its current \$23,000 to \$32,500 over the next five years. While that may seem daunting, or at a minimum challenging, it is achievable. To set us on a trajectory toward reaching this goal, based on the average historical growth rate of 9%, that we have achieved annually since FY 09/10, each OLG family would need to increase their weekly offertory by \$5 a week. For some of you, this may not be possible at this time so know that we appreciate your support at your current level of giving. For those of you who are able to increase your weekly offering, please prayerfully consider this request. We sincerely thank you for all you do to support Our Lady of Guadalupe Parish through the generous donation of your time, talent and treasure. Please note that a more detailed financial report will be available in the bulletin and on our website and once again, if you have any questions or concerns, members of our Finance Committee will be available after Mass in the Narthex.