

# SEMI-ANNUAL PARISH FINANCIAL UPDATE

## SEPTEMBER 25-26, 2021

On behalf of the Parish Finance Council, I am pleased to present our semi-annual update.

First, the spiritual and financial support continually demonstrated by our parishioners is truly a source of inspiration. Please know that we are profoundly grateful.

Second, our **Fiscal Year** ended on June 30, 2021. Our average weekly collection for the year was **\$31,480**, a 3.6 % increase over the prior year and we thank you. Despite this increase, we fell shy of breakeven last year due to increased costs and incurred a loss of \$2,100 in Net Operating Income. We hope to recover that loss in the current fiscal year with strong financial management, **your** help, and through evangelization and outreach to welcome back parishioners and to encourage new parishioners to join our OLG family.

Third, as mentioned for the past few years, our Sunday collection goal is **\$32,000 per week by June 30, 2021** to maintain our financial solvency. As of September 12, we are **11 weeks** into the current fiscal year and our average weekly collection is **\$30,457**, a **0.7%** increase over last year. Our primary request today is for each parishioner to utilize our parish electronic giving program. We are so thankful to the **297** families, representing **41%** of those who use envelopes or a trackable method of giving for tax purposes, who have transitioned to this easy, safe and secure method of financially supporting OLG, especially those that have enrolled since the pandemic began.

Just like those of us who benefit from the consistency of a weekly paycheck or monthly social security benefit, our parish would benefit greatly by being able to count on that same level of financial security each and every week. Details on the e-giving program can be found in today's bulletin and on the parish website.

If during this time, you are fortunate enough to find yourself in a position where you are able to increase your contribution by the 10% that we have typically asked for each year, then we ask you to consider doing so at this time. Your increased donation will assist us in making up for the decrease in contributions attributable to our fellow parishioners who have lost their jobs or who have experienced a reduction in pay due to the pandemic. We pray for all of those who have suffered financially and from a health perspective during this time.

Fourth, we are pleased to inform you that we made a single sum, early payment of \$881,000 on the \$2.4 million balloon payment in conjunction with the mortgage that is due on May 1, 2024. Making this payment provided us an interest savings of \$93,000 over 3 years. We are especially grateful to the parishioners who specifically donated to this cause.


Finally, we would also like to update you on the major projects that are critical and necessary on our 10-year-old campus. Some of the following are completed, some in process and some planned for the future:

- Replace faulty lighting in the church and chapel
- Repair and replace insulation of HVAC pipes in the basement
- Church bell tower repair
- Exterior wood repairs and
- Lighting and Security Cameras for our rear parking lot

These major projects will be paid for by the Sunday collections, Stewardship contributions, and grants obtained through the State.

As we celebrate our 21<sup>st</sup> year as a parish, our OLG vision has been and will continue – *to be a vibrant, welcoming parish family dedicated to growing disciples and making Church matter*. This is the OLG difference! Your spiritual and financial support enables all of us to realize our parish vision. For that, we humbly thank you.

Members of the Finance Council will be in the narthex to answer any questions that you may have after all Masses this weekend. Thank you for your continued example in faith and commitment to our wonderful parish. May God bless you and your families.



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Parish Giving is being offered free of charge. At the same time, Our Lady of Guadalupe Parish will benefit from a reliable and more efficient means to process the contributions.

- Ability to make one-time/recurring contributions
- Ability to contribute to multiple organizations
- Ability to select your billing date
- Ability to use Credit Card or Bank Transfer

To sign up for Parish Giving, go to the parish website. You may also contact Tom Rakszawski at the parish office at 267-247-5374 or email [trakszawski@olguadalupe.org](mailto:trakszawski@olguadalupe.org).

**[WWW.OLGUADALUPE.ORG/GIVE](http://WWW.OLGUADALUPE.ORG/GIVE)**

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