

SEMI-ANNUAL PARISH FINANCIAL UPDATE, FALL 2022

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, 2022. Our average weekly collection for the year was **\$31,276**, which is consistent with the prior year.

Third, as mentioned previously, our Sunday collection goal is **\$32,000 per week** to maintain our financial solvency. We hope to achieve our goal this fiscal year with strong financial management and **your** help! Through evangelization and outreach, we want to welcome back parishioners and encourage new parishioners to join our OLG family.

As of September 25, 2022, we are **13 weeks** into the current fiscal year and our average weekly collection is **\$30,188**, a **0.3% decrease** over last year. If you have not already done so we urge you to sign up **today** for Parish Giving, our electronic collection program. We are so thankful to the **316** families, representing 43% of the 720 families who regularly give and have transitioned to this easy, safe and secure method of financially supporting OLG.

Just like those of us who benefit from the consistency of a weekly paycheck or monthly social security benefit, our Parish benefits greatly by being able to count on that same level of financial security each and every week. Details on the electronic giving program can be found below and on the parish website.

If during this time, you are fortunate enough to find yourself in a position to increase your contribution by 10%, then we ask you to consider doing so at this time. To those who give **cash**, we ask that you consider using Parish Giving as well. We want to be able to account for your contributions and thank you for your generosity.

Fourth, we are pleased to inform you that because of the success of the Legacy Campaign, on December 23, 2021, we paid the remaining balance of \$476,526 for the balloon

payment to Penn Community Bank and, on August 17, 2022, we paid \$500,000 towards the \$1 million balloon payment to the Archdiocese. These early loan payments saved us **\$64,379** in interest. All of these payments were made well in advance of the May 1, 2024 deadlines for the balloon payments. We thank those who participated in the June "Matching Gift" request for the Legacy Campaign, this helped us raise an additional **\$73,900**. We are especially grateful to **all** of the parishioners who have pledged to the Legacy Campaign over the past three years. There is still time to participate in the Legacy Campaign which will help us pay down the remaining mortgage debt of **\$6,683,693**.

Finally, an update on the major projects that we discussed last year, which are necessary on our 11-year-old campus. We have one additional project which moved to the top of the list, a new roof for the rectory. The roof is 32 years old and began to leak this past summer and requires replacement before interior damage occurs. These major projects will be paid for by the Sunday collections, Stewardship contributions, and grants obtained through the State.

As we celebrate our 21st 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.

Thank you for your continued example in faith and commitment to our wonderful parish. May God bless you and your families.

WEEKLY COLLECTION

Sunday, October 2, 2022	\$27,942
Weekly Collection Goal	\$32,000

Sunday Collections include online giving contributions.

PARISH GIVING

Parish Giving is 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, see the parish website or link below. You may also contact Tom Rakszawski at the parish office at 267-247-5374 or email trakszawski@olguadalupe.org.

WWW.OLGUADALUPE.ORG/GIVE

