

Message:

Hello. My name is _____ and I am a member of the parish Finance Council.

It is again time for our periodic update, to keep you informed of the parish's financial situation.

>>> Operating Budget – Contributions <<<

(supporting liturgies, ministries, programs, building, & staff)

	Full-Year Budget (Jul'22-Jun'23)	YTD Budget (Jul'22-Apr'23)	YTD Actual (Jul'22-Apr'23)
Contributions	\$775,000	\$647,400	\$699,680
Difference (YTD Budget – YTD Actual)			\$52,280

*Includes weekly/monthly offerings, weekly offertory and holy day offerings

THANK YOU for your continued generous support!!!

Message:

We'll start with a look at our Operating Fund for the current fiscal year. Recall that it's through our Operating Fund that we provide vital liturgies, pastoral care, innovative education programs, caring outreach ministries, the up-keep of our buildings, and a livelihood for our staff. And recall that ~90% of our Operating Fund income comes from your Contributions.

For our Operating Fund through April, you've given ~\$700,000 in contributions. This is a wonderful ~\$52,000 above our year-to-date budget. We are grateful to those of you who are new or increased stewards. We also thank those of you over 70.5 years old who are making your contributions from you IRA Required-Minimum-Distributions; this is a great way to help your parish while helping yourself decrease your taxes.

Thanks to all who are providing your continued generous support!

>>> Operating Budget <<<

(supporting liturgies, ministries, programs, building, & staff)

	Full-Year Budget (Jul'22-Jun'23)	YTD Budget (Jul'22-Apr'23)	YTD Actual (Jul'22-Apr'23)
Income*	\$841,105	\$711,935	\$782,413
Expenses	\$840,592	\$713,325	\$711,626
Net	\$513	-\$1,390	\$70,787

*Includes contributions, fees, fundraising revenue and misc. donations

Message:

The overall Operating Fund budget for this full fiscal year was planned to be a balanced budget, with us forecasted to be about \$1300 in the red at this time year-to-date.

After 10 months, our income is ahead of our expenses by ~\$70,000.

This is great! Our YTD income is about \$69,000 ahead and our expenses about \$1700 below budget. In addition to your contributions being ahead of budget, our classroom rental income is ahead and a generous \$10,000 bequest donation was recently received.

Let's continue our contributions and strong expense management over these last 2 months to ensure we end this fiscal year strong. If we can end with a surplus, we can use the funds for needed technology upgrades, staff bonuses, or other items that we struggle to fit in our typically tight budget, or we can add to our parish Reserve fund.

>>> **Operating Budget** <<<
 (Next Fiscal Year – Jul'23-Jun'24)

	Budget (Jul'22-Jun'23)	Budget (Jul'23-Apr'24)	+ / -
Income	\$841,105	\$888,200	+5.6%
Expenses	\$840,592	\$888,143	+5.6%
Net	\$513	\$57	
Contributions	\$775,000	\$810,000	+4.5%

Message:

Now we'll look at our next fiscal year's budget... We've hammered out a balanced budget, with budgeted Income 5.6% more and budgeted Expenses 5.6% more than this year's budget.

Contributions are budgeted as \$810,000, a 4.5% increase from this year's. The increase is primarily based on the 2023 Stewardship Pledging results and the current year's ahead-of-budget giving trend.

Another small Income increase comes from our classroom space rentals to the Autism group.

Expenses that we had to recognize as increasing include a 8% increase in overall staff health insurance costs, a 7% increase in Workers Comp Insurance, a 30% increase in Property Insurance premiums, and a 30% increase in utility costs.

We had hoped to raise staff salaries by 5%, to break the past streak of 3 years without increases. The budget couldn't afford the 5%, but we're happy to include a 3% increase.

We also again excluded some technology upgrade expenses, this year ~ \$16,000, that should ordinarily be included in an operating budget. Again, we'll hope to pay for these from this year's surplus, or from Memorial Funds.

>>> **Dedicated Account Balances** <<<*Data as of 4/30/2023*

Dedicated Fund	Beginning Balance	YTD Income	YTD Expenses	Ending Balance
Improvement Fund	\$110,693	\$31,485	\$1,625	\$140,553
Outreach To Haiti	\$18,640	\$22,468	\$14,031	\$27,077
OLOL Food Pantry	\$26,578	\$6,601	\$6,858	\$26,321
St. Ben's Meal Program	\$21,525	\$8,706	\$12,177	\$18,054

Message:

Next, we'll quickly report on the activity & balances for some of our dedicated accounts.

As you all likely remember, we have several dedicated accounts that fund building improvements, our Outreach to Haiti, the Food Pantry and the St. Ben's Meal Program.

All of our balances are in good shape, particularly the Food Pantry balance that is well-beyond a year's expenditures, and beyond the capacity of our volunteers in this ministry to serve & spend.

So if you are looking to target your contributions to the area of greatest need, that remains the general Operating Fund.



Love One Another Capital Campaign

In support of future ministries of OLOL & the Archdiocese

Goal	Pledged	% Goal	Pledges	Avg. Pledge	Participation
\$1,068,234	\$805,085	75%	189	\$4,260	18%
\$640,940	\$483,051	<---- Parish 60% Share			



Goal	Pledged	Received	Spent	OLOL Prioritized Needs
\$150,000	\$150,000	\$131,846	\$25,902	1) Mission & Ministry
\$490,940	\$333,051			2) Capital Improvements

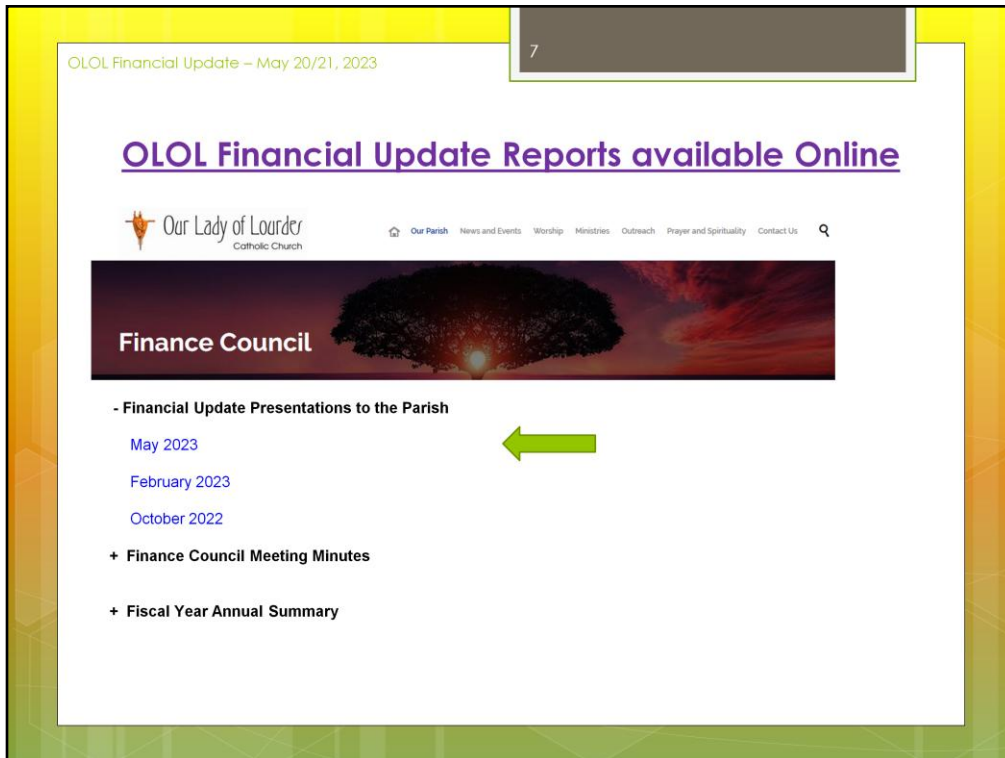
Message:

Lastly for today, we'll share a Love One Another Capital Campaign update.

Repeated on this screen are the same campaign pledge results reported previously. ... that your pledges totaled \$805,000, and that as funds are received quarterly over these next 5 years, 40% will go to needs of our Archdiocesan community, and 60%, or \$483,000, should come back to OLOL for use on our first-priority Mission & Ministry needs and then our 2nd-priority Capital Improvement needs.

To-date, we have received the first two quarterly installments for a total \$131,000, and we've spent \$25,000 as down payments on our Mission & Missionary projects.

We'll continue to keep you updated, as more funds are received and prioritized project efforts progress. Thanks again to those of you participating in this Campaign.



Message:

We will again post this presentation on the Finance Council page on the OLOL website.

Please access if you'd like to view & analyze further.



Message:

That's our update for now.

Thank you again for investing in your parish & its mission via your contributions of Time, Treasure, and Talent.

OLOL is blessed by the commitment & generosity of our parishioners, living & giving as disciples of Christ.

I'll be available after mass, here at the front of the church, to answer any questions, or to take comments that you'd like relayed back to the Finance Council.

Thank you. And, God bless you all.