

# OUR LADY OF LOURDES



**Annual Report  
Fiscal Year Ending  
June 30, 2011**

*It's hard to believe that another year has flown by and what a GREAT year it was!*

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## **Key Events and Accomplishments**

### **Staff . . .**

- ❖ First and foremost, we again congratulate Fr. Nick Rice on his retirement and we welcome Fr. Scott Wimsett to the parish!
- ❖ We must also congratulate Audrey Truax and Sharon Fisher on their retirement and welcome to the parish staff Joni Richter as our Pastoral Associate along with Markee Rippy as our Parish Secretary.

### **Stewardship . . .**

- ❖ In the Fall of 2010, Stewardship meetings were held and the feedback from those gatherings clearly stated that we wish to remain a "FULL Stewardship parish."
- ❖ Of all returned 2011 Stewardship Treasure Intentions, 52% showed an increase over the previous year.
- ❖ Despite anticipating a \$182,484 budgeted income shortfall for this past fiscal year, contributions exceeded our expenses and we avoided transferring funds from the Reserve Account.
- ❖ Corporate gifts of \$34,517, consisting largely of employer matching gifts, exceeded budget by almost \$10,000. We are a 501(c)(3) non-profit organization with 60% of every dollar received going to support our school.

### **Facility Developments . . .**

- ❖ Completed the installation of the Access Control System on all outside doors of the Parish Life Center and the School building – Paid for by Boosters, PTO and your Building a Future of Hope donations.
  - ❖ Added a cross to the main entrance of the church and school – Donation by Parishioner.
  - ❖ Added a bench in the Memorial garden – Donation by Parishioner.
  - ❖ Replaced the carpet on the second floor of the Parish Center and painted the hallway and stairwells - Donations by Parishioners.
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# FINANCIAL REPORT

## Fiscal Year Ended June 30, 2011

	ACTUAL		BUDGET
<b>OPERATING FUNDS</b>			
<b>Source of Funds</b>			
Stewardship - Sunday	\$2,327,314	[1]	\$2,198,623
School	418,275	[2]	394,650
Rental Income	33,480		31,200
Expense Recoveries	22,927		30,900
Special Gifts	17,658		13,800
Formation	15,067		11,371
Parish Life & Outreach	3,943		2,500
Interest	1,894		1,010
Transfers into General Fund	45,000	[3]	182,484
<b>Total Source of Funds</b>	<b>\$2,885,558</b>		<b>\$2,866,538</b>
<b>Use of Funds</b>			
Payroll & Related (Note: FT - Full-time employees / PT - Part-time employees)			
School: 35 FT, 4 PT	\$1,460,162		\$1,497,193
Worship/Parish Life: 4 FT, 7 PT	252,202		248,290
Administration: 5 FT, 2 PT	237,293		220,585
Formation: 2 FT, 1 PT	115,283		118,282
Payroll Sub-Total	\$2,064,940	[4]	\$2,084,350
Outreach/Charities/Assessments	\$392,775	[5]	\$428,335
Utilities/Insurance/Facility Maintenance	131,177		120,700
School	101,900		103,912
General Parish	69,599		58,100
Formation	32,890		34,791
Worship	24,895		27,800
Parish Life	7,182		8,550
Transfer into Reserve Accounts	21,943		0
Sub-Total	\$760,418	[6]	\$782,188
<b>Total Use of Funds</b>	<b>\$2,825,358</b>		<b>\$2,866,538</b>
<b>Net Difference</b>	<b>\$60,200</b>	[7]	<b>Balanced Budget</b>


### **Building a Future of Hope Campaign**

In 2010, Lourdes' parish goal was \$1,000,000 for the Archdiocesan 'Building a Future of Hope' campaign. We received pledges totaling \$633,811 with most of the pledges for a three year time period. As you may also recall, contributions from the campaign were split with 80% being gifted to the Archdiocese and the remaining 20% to be gifted to Our Lady of Lourdes parish. Your contributions to date have totaled \$473,870, which equates to \$94,774 for the parish. If you have contributed to this campaign, please know that your contributions have helped to make the following improvements become reality -- at the main entrance to the Parish Center a handicap ramp was added; the windows were replaced in the Parish Center; this campaign covered a portion of the cost for the current Access Control System; and lastly we were able to make a Stewardship gift to assist with the Haiti Relief. Total expenditures since the inception of the campaign total \$60,801. Continuing contributions fulfill the final goal of the campaign, building the Reserve Account, which remains below our targeted goal.

## REPORT SUMMARY

### *Operating Funds - Details 12 month Actual Ending 6-30-11*

- [1] **Stewardship - Sunday** exceeded the previous year's giving by \$184,356 and exceeded the annual budget by \$128,691. **The average weekly contribution for this fiscal year was \$44,337 – that is a +7.6% increase in Stewardship of Treasure !** As always, the support of all of our parish ministries depends on your continued stewardship contributions.
- [2] **School** income exceeded budget due in part to corporate gifts. As a non-profit organization with 60% of every dollar received going to support our school, we are eligible for some employer gift matching opportunities. Please inquire to see if your gift to the parish could be matched by your employer or the employer from where you retired.
- [3] **Transfers** from the Reserve Account were anticipated to meet our budgeted expenses, but were not needed, due to increased Stewardship of Treasure giving.
- [4] **Payroll and Related** (72% of total budget) came in slightly under budget due to changes in personnel, after budget preparation. These costs are regulated and/or contractual by Archdiocesan standards.
- [5] **Outreach/Charities/Assessments** is our parish stewardship, which includes Archdiocesan assessments, all charitable gifts and the work of our Outreach Committee. As we ask that you give 10%, we also must give of our first fruits – see list below for that distribution.
- [6] **Sub-Total of Expenses other than payroll expense** was \$760,418 which was \$21,770 under budget. Because we were able to keep our expenses in check, we were also able to transfer \$21,943 into the Reserve Account.
- [7] **Net Difference** of \$60,200 (income over expenses) for the fiscal year allowed us to add to the Reserve Account, which remains below the targeted level.



The parish contributes a minimum of 10% of all Stewardship of Treasure that we receive to outside charities. This year we have been able to support the broader community through the giving of our parish stewardship to the following needs outside the parish:

Archdiocesan Charities	Crusade for Children	Propagation of Faith
Black and Native American Missions	Day Spring	Rental Assistance for the Needy
Cabbage Patch	Dressed in Love	Retired Religious
Campaign for Human Development	Fr. Osborne Scholarship Fund	Rice Bowl
Cathedraticum	Fr. Papi Reddy	Right to Life
Catholic Charities	Grocery Certificates for the Needy	Rosebud Mission
Catholic Community Center	Haiti Relief	Sister Visitor Center
Catholic Education Foundation	Hand in Hand Ministries	St Vincent dePaul Centers
Catholic Higher Education	Holy Land	St. Joseph Children's Home
Catholic Relief Services	Medical bills for Needy Individuals	St. Matthews Area Ministries
Catholic School Alumni Salute	Neighborhood House - Kid's Café	The Record
Christian Foundation for Children & Aging	Office of Multicultural Ministry	Threads of Love
Christmas Gifts for the Needy	Opportunities for Life	Transportation Assist for the Needy
Clergy Pension	Peter's Pence	Traveler's Aid
Community Ministries throughout Jeff. Co.	Pregnancy Resource Center	Utility Assistance for the Needy

**Current investments that are being held by the parish are as follows:**

<u>Current Investment Funds</u>	<u>Balance as of 6-30-11</u>
Parish Reserve	\$ 327,726
School Legacy	\$ 114,768
Church Legacy	\$ 40,601
Building a Future of Hope	<u>\$ 39,719</u>
Sub-total of RESERVE FUNDS	\$ 522,814

Like most families, the parish holds investment /reserve funds to supplement our income when contributions do not cover the day-to-day operational expenses and to assist with any extraordinary or unexpected expenses that may occur. It is recommended that we carry a reserve of three months operating expenses which is approximately \$650,000. Over this past year we increased this savings by \$46,578 – this increase can be attributed to the transfers from the General Fund into the Parish Reserve; contributions to the Building a Future of Hope campaign; and interest earned on all investment accounts. It was anticipated that we might need to draw from these funds over the past fiscal year but that was not necessary thanks to the increase in stewardship contributions.

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**Parish Projects in the future for Lourdes; can you assist in any of these areas?**

- Install a new digital electronic carillon system to replace the current (broken) carillon, these are the outside church bells heard in the neighborhood (estimated cost \$13,000)
- Renovate the school restrooms – these are the original 1950 restrooms that were not renovated in the 1993 construction (estimated cost \$100,000)
- Remove and replace all asbestos tile flooring in affected classrooms (estimated cost \$30,000)
- Purchase new stackable chairs for both the large meeting room in the Parish Center and for the Adult Center (estimated cost \$10,000)
- Update the outside entrance into the Adult Center (estimated cost \$10,000)
- Purchase and install an electric sign for the front of the property to publicize and announce all upcoming events (estimated cost \$10,000)
- Install central air and new windows at 500 Breckenridge Lane – a rental home (estimated cost \$4,000)
- Install new windows and renovate bathrooms at 3818 Norbourne – a rental home (no estimate at this time)

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**Stewardship is a faith decision that must be a part of our daily lives!**

Since 1990, Our Lady of Lourdes has proudly boasted of our 'Full Stewardship Parish' status and much has been accomplished over the last 20 years. **Through the stewardship contributions of time, talent and treasure from every parishioner, we have fully supported all of the ministries of the parish, including our school ministry.** We have built, remodeled and paid-in-full for all the improvements to our facilities.

We ask each and every parish family to annually re-examine their stewardship commitment and to carry out their stewardship intentions daily. In order to remain a 'Full Stewardship Parish', we need to individually and collectively challenge ourselves daily to be good stewards. **One closing challenge . . . reflect on how your stewardship gifts demonstrate your faith as a disciple of Christ.**

If you have any questions regarding this report or your personal stewardship intention, please call the parish office at 896-0241 and we will assist you. May we always go in peace, loving and serving the Lord.

*Mary Borden*