

SILCC Finance Council Update – FY 2020

Slide 1: Good Morning (Afternoon). My name is Paul Cerone/Austin Tenette. I am one of the Co-Chairs of the St. Ignatius Finance Council. I will present results for the fiscal year ended June 30, 2020. This presentation will be posted on the Parish website and several Finance Council members will be available in the Narthex, at the welcome center, after mass to answer questions.

Slide 2: In today's presentation, I will:

- Provide a brief overview of the Finance Council;
- Discuss 2020 financial results;
- Share Parish growth and collections trends;
- Provide insights re: the Impact of COVID-19
- Review how we have supported others, including the Archdiocese, and
- Share our successes, challenges and where we need your help

Slide 3: Heroes Slide

- Karla Jackson
- Ron Svoboda
- Ascension
- Amy Azucena`

Slide 4: The Finance Council's mission is to provide financial guidance to Father Norbert and to ensure that the Parish's financial resources are best used to serve the needs of the St. Ignatius Community.

Slide 5: Members of the Finance Council generally serve three-year terms. We thank our departing members – Kelly, Carlos and Wayne for their services and welcome Bruce Bentley and David Reisinger to Council. A special thanks to Paul Cerone who has agreed to a fourth year of service to provide continuity as we recover from the impact of the pandemic.

Slide 6: Now we will look at trends within our Parish.

As you will recall 2017, was the year before Hurricane Harvey and we often use it as a benchmark to help us remember what a normal financial year looks like.

We have consistently averaged more than 4,000 registered households over the last several years and has increased steadily.

What is most impressive is our Faith Direct increase over the last few years. From 2019 to 2020, we experienced an 12% increase in direct donors...you answered

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Father's request to continue to share your treasures even though attending Mass in person was problematic.

Slide 7: Now we will review the 2020 fiscal year financial results.

Weekly collections are the lifeblood of every Catholic Parish. We rely on weekly collections to support ministries within our Parish. Our 2020 collections decreased by 3% compared to 2019. It is important to remember that we can't rely on a successful Fall Festival or generous special donations from parishioners. We must have increasing and consistent weekly collections from every registered member for the Parish to remain vibrant and supportive of our community.

There is a unique gifting opportunity if you are 70 1/2 or older. An IRA rollover is a great way for you to make a gift to support our Parish. Donors 70 1/2 or older may transfer up to \$100,000 directly from their IRA on an annual basis to a qualified not for profit organization like St. Ignatius; this IRA rollover gift is considered a tax-exempt distribution. We had a few parishioners take advantage of this opportunity last year. Ron Svoboda, Director of Operations is able to provide more details and we suggest you also consult your tax advisor.

Slide 8: Had it not been for the pandemic, our total revenue for the fiscal year would have met or exceeded the levels we experienced in 2017, the pre-Harvey era. On the expense side, the Parish staff, "Our Heroes" continues to do an outstanding job of minimizing costs. Our expenses are down a little over \$230k from 2019 and we generated a surplus of \$580k. Surpluses are important so that we can continue to fund ministries and are instrumental in paying down the Gonzaga Center loan.

Slide 9: Here is a picture of the financial impact of COVID-19 on our parish's finance. As we completed our budget process for the current fiscal year, we are projecting a 60% decrease in surplus funds. Funds that otherwise would have gone to fund ministries, salaries and other parish needs.

As we compare the period March - June 2020 to the same period in 2019, we see that weekly collections for the period are down by 13%, total revenue is down by 18%, with Easter Collection, off this year by \$29K. Our bright spot is the increase in Faith Direct participation, an increase of almost 15% over the previous year.

We thank you for your generosity in the past and your continued support in the future. We hope that you will find it in your heart to increase your financial support to the parish.

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Slide 10: In addition to our regular collections, our Parish generously supported many other Archdiocesan special collections. In FY2020, we experienced a decline in giving to these special collections. We hope to return to our previous giving levels in future years.

We are very proud of our support to our Guatemalan Mission; we donated approximately \$79K in 2020, which is sufficient to cover nine full-time and two part time teachers. We appreciate your generosity and we must continue to fund and support this worthwhile Mission.

Slide 11: We once again achieved the Archdiocese's Diocesan Services Fund (DSF) Assessment in 2019. Thank you again for your generosity and supporting the Archdiocese, even in the midst of always challenging financial times. Our 2020 DSF goal is once again \$300K. Approximately \$231K had been pledged as of August with \$210K paid thus far.

We are very pleased that participation rates for DSF have increased by almost 200 families an increase of 29%. ... If you have not pledged to the 2020 DSF, please consider doing so. Please see the Parish website for instructions and for a direct link to setup one time or recurring donations online.

Slide 12: New this year is the status of the Archdiocese's IGNITE Capital Campaign. As we have shared previously, the purpose is to provide long-term funding for archdiocese-wide initiatives as well as the needs of our home parish. Our parish goal is almost \$1.9 million and the campaign concludes in xxxx. We have had a small participation to date and more information to come throughout the coming years.

Slide 13: Despite ongoing revenue and expense challenges, the Parish still repaid \$466K in principal and \$111K in interest on the Gonzaga Center loan. Your continued support allows us to stay current on our repayment obligation.

Slide 14: Now let's review our key accomplishments for the year. In addition to meeting the liturgical needs of our community with six weekend masses and daily and holiday masses, we support nearly 80 ministries:

- As stated earlier, we are proud to have an unbelievably committed staff
- Parish is responding to the COVID-19 financial challenges
- Increase in Faith Direct
- Rapid and effective response to the pandemic
- Live streaming services – opportunity to reconnect with parishioners who have moved away

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- Received government financial assistance for our payroll needs
- We paid down the Gonzaga Center loan by ~\$578K

Slide 15: Our achievements are not void of challenges ...

- COVID-19 uncertainties
- Community engagement
- Increasing Mass attendance and rebuilding ministries
- Virtual Fall Festival
- Weekly collections (stewardship of treasure)
- Debt reduction continues to be a challenge. The Parish will continue to service principal and interest payments from surplus collections while Parish Administration will continue to minimize expenses.

Slide 16: Challenges continued

- Meeting our DSF Assessment for 2020
- Continued support of our Guatemala Mission
- Maintain a vibrant Youth Ministries department

Slide 17: How can you help your fellow parishioners to meet these challenges?
We have a few requests of each of you:

- ▶ We ask you to Support the Fall Festival next month
- ▶ We ask you to Maintain the legacy of St. Ignatius through active participation in Ministry
- ▶ We ask you to Continue our journey to be a “People for Others” by living our Mission
- ▶ Our mission is ...

Slide 18: Our Mission

St. Ignatius of Loyola Catholic Community
WELCOMES all to
Prayerfully CELEBRATE the mysteries of the liturgy,
Build FAMILY through fellowship,
and SERVE Christ as s people for others.

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Slide 19: We cannot address these challenges alone, so as we embark on our journey, please join me in praying St. Ignatius's prayer of generosity.

Eternal Word, only begotten Son of God,
Teach me true generosity.
Teach me to serve you as you deserve.
To give without counting the costs,
To fight heedless of wounds,
To labor without seeking rest,
To sacrifice myself without thought of any reward,
Save the knowledge that I have done your will.
Amen.

I hope you have found this presentation informative. As I mentioned earlier, several members will be available at the Visitor Center in the Narthex to answer any questions you might have. Thank you.