

SILCC Finance Council Update – FY 2021
Accompanying Notes to Slide Deck

Slide No.	
1.	Good morning (Afternoon). My name is Austin Tenette/ Daniel Morales I am the lead Co-Chair of the St. Ignatius Finance Council. I will briefly present results for the fiscal year ended June 30, 2021. 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.
2.	In today's presentation, I will: <ul style="list-style-type: none"> • Provide a brief overview of the Finance Council; • Share Parish growth and collections trends; • Discuss FY2021 financial results. • Explain our participation in the COVID inspired Payroll Protection Plan • Review how we have supported others, including the Archdiocese, and • Share our successes, challenges and where we need your help
3.	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.
4.	Members of the Finance Council generally serve three-year terms. We have our existing members, if you are here, please stand up. While we welcome back Elaine Homan and Anthony Randazzo and welcome newcomer Andres Macias. We thank our departing members – Paul and Vic A special thanks to Paul Cerone who agreed to a fourth year of service to provide continuity as we recover from the impact of the pandemic.
5.	Now a quick overview of our parish data. <ul style="list-style-type: none"> • Registered households have increased steadily over the last several years • Recordable donors are those donors who contribute via parish envelope, a check or through an online mechanism other than Faith Direct. We experienced a significant drop which we believe is strongly correlated to the drop in weekly Mass attendance. • What is most impressive is our Faith Direct increase over the last few years. From 586 in 2019 to 689 in 2021 • you answered Father's request to continue to share your treasures even though attending Mass in person was problematic.

SILCC Finance Council Update – FY 2021
Accompanying Notes to Slide Deck

<p>6.</p>	<p>Now we will review the 2021 fiscal year financial results.</p> <p>Weekly collections are the lifeblood of every Catholic Parish. We rely on weekly collections to support our 80 plus ministries within our Parish.</p> <p>Our FY2021 collections decreased by over \$200,000 when compared to FY2020. Weekly collections are critical to our community’s financial well-being. 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. This is why Faith Direct is such an important initiative for the parish.</p> <p>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.</p>
<p>7.</p>	<p>Our revenue totals reflect all monies collected by the parish including weekly collections, special gifts and various fees such as our Early Childhood program and Fall Festival. Revenue has increased by 5% over 2020 while our parish staff did a great job of managing costs, down over \$240K from the previous year. Much of that reduction is attributed to formation programming we were unable to hold because of in person meeting restrictions.</p> <p>We ended the year with a respectable surplus, which we will maintain to fund our ministries and continue to pay down our Gonzaga Building construction debt.</p>
<p>8.</p>	<p>PPP slide</p> <p>The parish participated in the Federal Government’s PPP program and originally received a loan of \$352K. The amount was calculated based on verified expenses incurred over an 8-week period. In the midst of the program PPP round 2 was introduced covering 24 weeks of expenditures.</p> <p>Presented here are the eligible expenditures for the 24-week period. We chose not to participate in round 2 for three reasons –</p> <ol style="list-style-type: none"> 1. Hesitant to add more debt to our balance sheet; at the time there was no clear direction as to what PPP loans would be forgiven 2. The original PPP enabled our staff to return to work and your contributions began again, we were achieving stability. 3. Since our community was beginning to recover, we felt it best to not apply, to leave funds available for organizations who continued to struggle.

SILCC Finance Council Update – FY 2021
Accompanying Notes to Slide Deck

9.	<p>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.</p> <p>We are very proud of our support of St. Mary’s Seminary – Corpus Christi and our support to our Guatemalan Mission; we donated approximately \$86K in the fiscal year, 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.</p>
10.	<p>We once again achieved the Archdiocese’s Diocesan Services Fund (DSF) Assessment in 2020. Our good deeds were rewarded with an increased assessment in 2021. Thank you again for your generosity and supporting the Archdiocese, even in the midst of always challenging financial times. As you can see, we still have a way to go to meet our 2021 commitment and this is another area where you can help.</p>
11.	<p>New this year is providing 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 four years. Two thirds of the proceeds go to the Archdiocese and one-third remains with the parish. More to come next week when we formally launch the campaign.</p>
12.	<p>Despite ongoing revenue and expense challenges, the Parish still repaid \$655K in principal and \$119K in interest on the Gonzaga Center loan. Your continued support allows us to stay current on our repayment obligation.</p>
13.	<p>Now let’s review our key accomplishments for the year. In addition to meeting the liturgical needs of our community with 5 weekend masses and daily and holiday masses, we support nearly 80 ministries:</p> <ul style="list-style-type: none"> ▶ Retained key members of parish staff ▶ Safely reopened the parish ▶ Responded favorably to financial and related challenges caused by the pandemic ▶ Exceeded DSF goal and Gonzaga Center principal reduction - \$665K ▶ Livestreamed Masses maintained connectivity within our community
14.	<p>Our achievements are not void of challenges ...</p> <ul style="list-style-type: none"> • Fostering a sense of community in a post COVID-19 environment • Increasing physical Mass attendance and rebuilding ministries • In-Person Fall Festival • Weekly collections (stewardship of treasure) • Debt reduction

SILCC Finance Council Update – FY 2021
Accompanying Notes to Slide Deck

15.	<p>Challenges continued</p> <ul style="list-style-type: none"> • Achieving our IGNITE Campaign goal • Meeting our DSF Assessment for 2021 • Continuing support of our Guatemalan Mission and other outreach ministries • Maintaining vibrant Youth Ministries
16.	<p>How can you help your fellow parishioners to meet these challenges? We have a few requests of each of you:</p> <ul style="list-style-type: none"> ▶ Pray for a “normal” year ▶ Contribute via Faith Direct ▶ Support October’s Fall Festival ▶ Maintain the legacy of St. Ignatius through Ministry participation ▶ Continue our journey to be a “People for Others” by living our Mission ▶ Our Mission...
17.	<p>Our Mission</p> <p>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.</p>
18.	<p>We cannot address these challenges alone, so as we continue our journey, please join me in praying St. Ignatius’s prayer of generosity.</p> <p style="padding-left: 40px;">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.</p> <p>St. Ignatius of Loyola...Pray for us</p> <p style="padding-left: 40px;">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.</p>