

Our Lady of Lourdes Catholic Church
Finance Council Presentation on the 2011/2012 Budget and status of OLL
Church finances
May 21/22, 2011

Thank you Fr. Bob. Good morning (evening). I appreciate your time in allowing me to share a few thoughts with you regarding our parish's finances and budget for the upcoming fiscal year.

Your Finance Council reviewed the proposed budget for the new fiscal year, beginning July 1, in a recent meeting. If you recall, last year when I spoke, I mentioned the growth in our various ministries. All those ministries are fully engaged and moving along well, thanks to the participation and support of each of you who have stepped up to volunteer your time and energy.

Our budget projections for the upcoming year were derived from input from the primary chairs to the ministries, plus input from the office staff, and of course Fr. Bob and Deacon Bob. Expenses were reviewed and needs for the new year were assessed. Through this budgeting process the staff identified where expenses, and even hours worked, could be adjusted or trimmed to bring the expenses in line with the revenue, while at the same time providing our parishioners with the highest quality service possible. The revenue projections were reviewed and adjusted to what we believe to be reasonable and realistic in comparison to prior years amounts collected vs. what we had budgeted. So we have a tight budget for the year, but it's doable.

Realizing that the economy is still weak, unemployment higher than we'd like and gas prices on the rise, along with everything else, we would like to thank you for hanging in there on the church's budget. We know the temptation to cut back is ever present, but you've been very good to OLL and as a result, our ministries continue. In addition, you've shown your generosity once again with the Financial Security Committee's challenge to payoff our debt in 4 years.

Currently, our churches finances are tight, but we are showing a net income for the year and we are able to cover day to day expenses. The income we are collecting specifically for debt payments is not sufficient to meet our debt payments, so we are pulling a little each month from our reserves to help make the principle and interest payments on our debt. Not all parishes are faring as well, so thank you for making this possible and keeping OLL strong!

We know there are ever present pressures on personal budgets. However, to maintain this important work in our ministries, we need you to hold steady in your giving. If you are doing well, and are able to increase your giving, please consider an increase.

I was reminded a short time ago that we should give even in the bad times. Giving detaches us from worldly things, which is something that is good for the soul! As Christians, we NEED to give, more so because as we strive to look at the world around us through “the eyes of Jesus”, we can see the needs of our neighbors everywhere, even right here in our midst.

In 2 Corinthians chapter 9 verses 7 and 8, we are reminded that “Everyone MUST give according to what he has inwardly decided; not sadly, not grudgingly, for God loves a cheerful giver. God can multiply his favors among you so that you may always have enough of everything and even a surplus for good works.” It doesn’t get any better than that!

So please give it some thought!

Come see me after mass in the Commons Area! I’ll be happy to answer any questions you may have. Thanks for your time this morning/evening.