

Finance Council Update

St. Ignatius of Loyola

Fiscal year ending
June 30th, 2024

Finance Council Mission

The Finance Council's purpose is to utilize the diverse talents, skills and experiences of its members to provide sound financial guidance to the Pastor and to ensure the financial resources of the parish are used to best serve the needs of the St. Ignatius Loyola Catholic community.



FY'24 Finance Council Members



**Bruce Bentley
Todd Miller
Paul Cerone
Andres Macias
Joan Alexander
Daniel Morales**

**Thomas Elsom
Robert Bruno
William Ebanks
John O'Brien
Joe Rothbauer**



Parishioner Data

	2024	2023	2022	2021	2020
Registered Households	4,230	4,524	4,689	4,573	4,516
Recordable Donors	1,151	1,089	1,092	794	1,278
Faith Direct Donors	811	776	731	689	655
Weekly Mass Attendance Average	3,169	2,961	2,498 (COVID Impact)	1,354 (COVID Impact)	3,540

Weekly Offerings

2024	2023	2022	2021	2020
\$2.75M	\$2.64M	\$2.69M	\$2.57M	\$2.78M



Fiscal Year Actuals

	FY2024	FY2023	FY2022	FY2021	FY2020
Revenues	\$4.50M	\$4.73M	\$4.71	\$4.22M	\$4.02M
Expenses	\$3.87M	\$3.86M	\$3.62M	\$3.51M	\$3.75M
Net Surplus	\$625K	\$881K*	\$1.08M	\$353K	\$580K

*\$525K of the Net Surplus was from the State of Texas to keep the Early Childhood Center Open through COVID. Actual surplus without State Funds is \$356K



Surplus Allocation

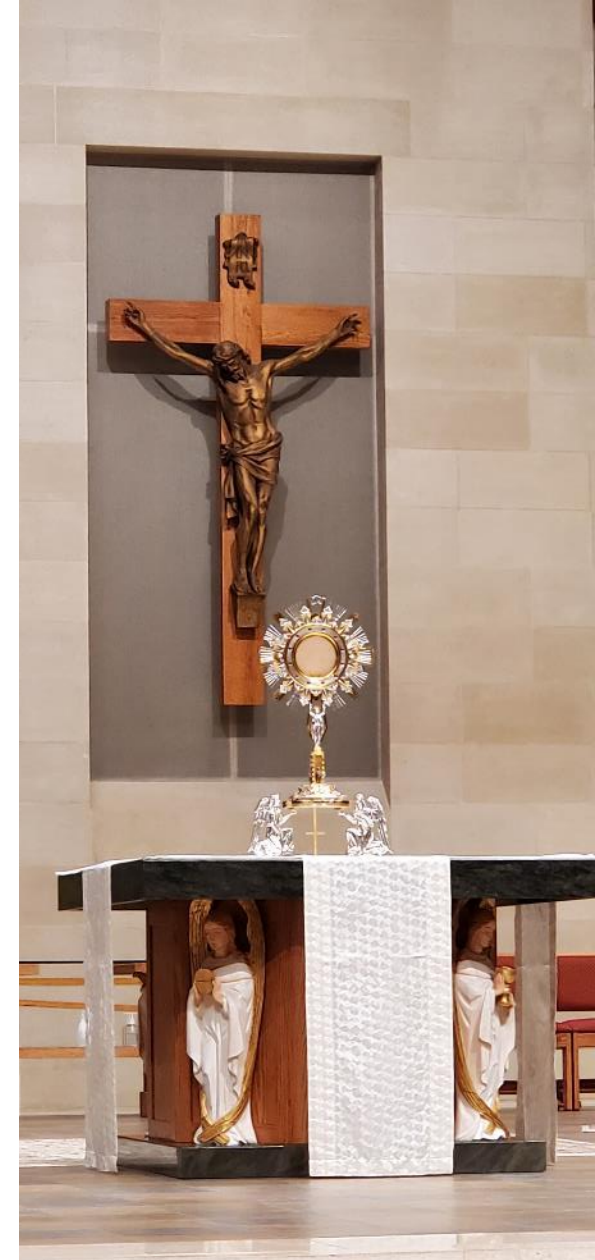
	FY2024
Beginning Surplus	\$625K
Principal Payment (Debt Reduction)	(\$477K)
Building Fund Saving Acct.	(\$148K)
Remaining Surplus Balance	\$0

Archdiocesan Special Collections

Retirement Fund for Religious
 Infirm Priests
 Propagation of the Faith
 Catholic University
 Archdiocese Social Ministry
 Peter's Pence
 Catholic Relief Services
 Holy Land/Good Friday
 Campaign for Human Development
 Aid to Church in Latin America

St. Vincent de Paul Black Bag
 Home Missions
 Black & Indian Mission
 Catholic Communications
 Retired Priests
 El Flaco/Rice Bowl
 St. Mary's Seminary (Corpus Christi)
 Visiting Missionary ~ Archdiocesan Assigned
 Missionary Strs of St. Michael the Archangel
 Ukrainian Greek Catholic Church

	2024	2023
Archdiocesan Special Collection	\$162,385	\$117,068
Guatemala Mission / Little School	\$110,374	\$81,908
Additional Special Collections	\$79,099	\$70,789
Total	\$351,858	\$269,765



Diocesan Services Fund (DSF)

Calendar Year

	2024	2023	2022
Assessment	\$329,197	\$314,197	\$314,197
Participants	495	681	593
Paid	\$222,360	\$360,044	\$356,195
Paid Surplus/(Deficit)	(\$106,837)	\$45,847	\$41,998

IGNITE Capital Campaign

September 2021 Launch	
Parish Goal	\$1,880,235
Campaign Pledges	\$2,040,962
Paid Pledges	\$1,645,138
Participants	362
Archdiocese – 2/3	\$1,307,065
St. Ignatius – 1/3	\$733,895
Funds received today	\$471,751

Archdiocesan Loan Repayment

June 30, 2023 Loan Balance	\$2,061,349
FY2024 Principal Payments	(\$477,590)
Unscheduled Principal Payment	(\$711,983)
FY2024 Interest Expense	(\$56,770)
June 30, 2024 Loan Balance	\$871,777
Interest Rate	3.05%

Accomplishments

Gonzaga Center unscheduled principal reduction of \$711K saving \$22K in FY 2025 Interest. Funds came from **IGNITE** proceeds and prior Surplus.

Staff met the challenge and responded favorably to financial pressure caused by an uncertain economy, inflation and rising interest rates.

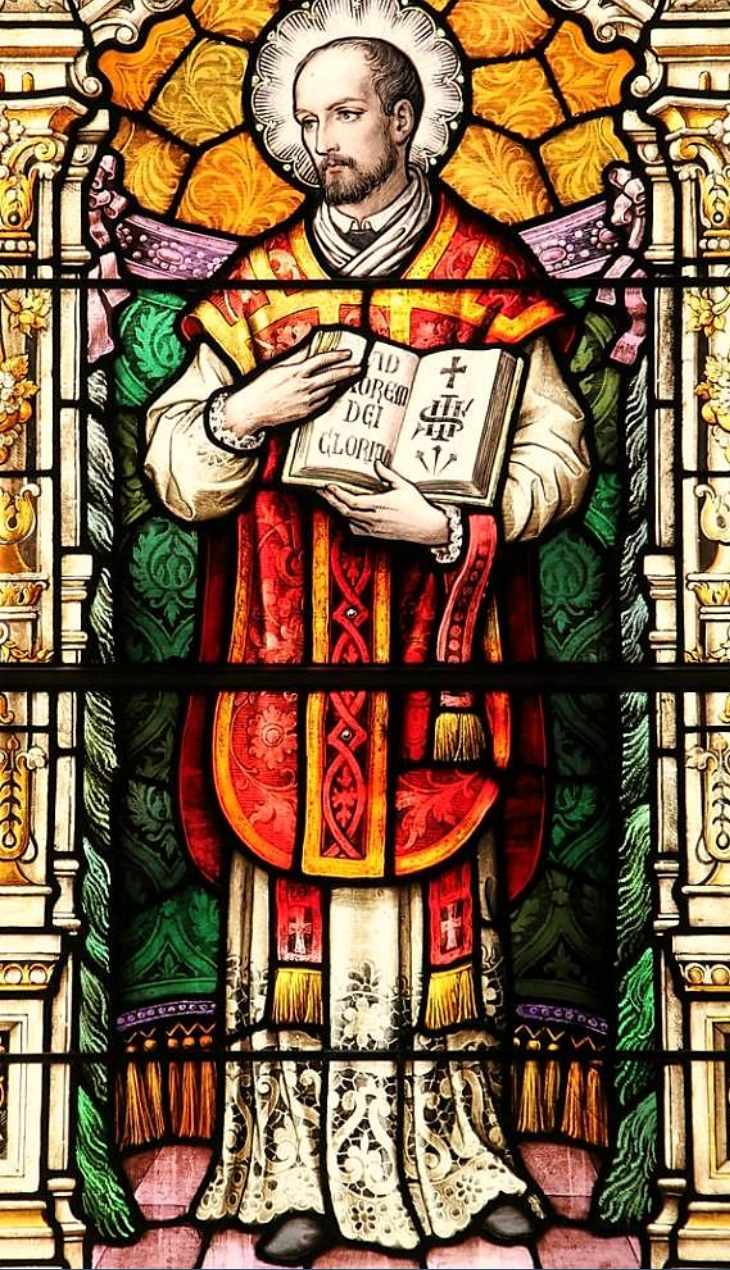
Our Challenges

- **Making Fall Festival a success as our biggest fund raiser.**
- **Increasing physical Mass attendance and rebuilding ministries to their pre COVID numbers.**
- **Diocesan Services Fund (DSF) deficit**



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
a people for others.



Prayer for Generosity

St. Ignatius of Loyola

Lord, teach me to be generous. Teach me to serve you as you deserve; to give and not to count the cost, to fight and not to heed the wounds, to toil and not to seek for rest, to labor and not to ask for reward, save that of knowing that I do your will.

Amen.

SILCC Finance Council Update – FY 2024
Accompanying Narrative to Slide Presentation

Slide No.	
1.	<p>Good morning (Afternoon). My name is Bruce Bentley and I am one of the Co-Chairs of the Finance Council. It is my pleasure to represent the Finance Council and present to you the results for the fiscal year ending June 30, 2024.</p> <p>The slide presentation, is attributable to the efforts of one of my fellow Finance Council member, Andres Macias, who did a fantastic job updating our power point slides.</p> <p>Thank you also Ron Svoboda for your assistance and guidance.</p> <p>This presentation will be posted on the Parish website and I will be available at the Welcome Center in the Narthex after mass to answer questions.</p>
2.	<p>Finance Council Mission</p> <p>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.</p>
3.	<p>Finance Council Members</p> <p>Members of the Finance Council generally serve three-year terms.</p> <p>We have our existing members on the slide and if any of you are here, please stand up.</p>

SILCC Finance Council Update – FY 2024
Accompanying Narrative to Slide Presentation

4.	<p>Parishioner Data</p> <p>Now for a quick overview of our parish data.</p> <ul style="list-style-type: none">• Registered households have decreased from our high in 2022 by 459, but participation has increased.• Recordable donors are those donors who contribute via parish envelope, a check, or through an online mechanism other than Faith Direct. As you can see, they increased this year...• Faith Direct Donors continue to increase, and we thank you. Faith Direct is the best way to give.• Weekly Mass attendance is still not back to pre-COVID levels but rising. We encourage everyone to join us here in person and reach out to others as well.
5.	<p>Weekly Offerings</p> <p>Let's review the 2024 fiscal year financial results.</p> <ul style="list-style-type: none">• Weekly collections are the lifeblood of every Catholic Parish. We rely on weekly collections to support ther 80 plus ministries within our Parish.• Our FY2024 collections where slightly higher compared to FY2023.• It is important to remember that we must ensure regular and growing weekly collections from every registered family. We know there are currently financial strains, but weekly donations are still essential for our Parish's vitality and for sustaining the programs and services that help us bring the word of God to life.• If you have not signed up for Faith Direct – I encourage you to do so. The QR code is in the bulletin.

SILCC Finance Council Update – FY 2024
Accompanying Narrative to Slide Presentation

6.	<p>Fiscal Year Actuals</p> <ul style="list-style-type: none">• Our revenue totals reflect all monies collected by the parish including but not limited to weekly collections, special gifts, Fall Festival and various fees such as our Early Childhood program.• Revenue for FY2024 shows a reduction from FY2023, however, in FY2023 we received \$408K from Texas Workforce Commission for COVID relief since the Parish had a daycare facility. Excluding this windfall in FY2023 revenue, FY2024 revenue increased from FY2023 revenue by \$256K.• Because our parish staff continues to do a tremendous job managing costs, expenses remained unchanged in spite of inflationary pressures.• We did end the year with a surplus of \$625K, but it should be noted that the Parish received \$446K from the IGNITE program and unbudgeted Parishioner donations for unrestricted purposes.
7.	<p>Surplus Allocation</p> <p>Of the Surplus of \$625K, \$477K was used to pay the regularly scheduled FY2024 principal installments for the Gonzaga Center Debt, while the rest was put in the Building Fund Savings Account.</p>

SILCC Finance Council Update – FY 2024
Accompanying Narrative to Slide Presentation

8.	<p>Archdiocesan Special Collections</p> <p>In addition to our regular collections, our Parish has been generous in supporting many other Archdiocesan special collections. In FY2024 we experienced an increase in giving to these special collections by \$82K from the previous year.</p> <p>It's with your generosity that we continue to fully support programs like our Guatemala Mission, where our donations help cover nine full-time and two part time teachers. We are very grateful for all of your support to this and all the programs.</p>
9.	<p>Diocesan Services Fund (DSF)</p> <p>For calendar year 2024, our yearly assessment for the Archdiocese's Diocesan Services Fund (DSF) Assessment increased to \$329,197.</p> <p>Understanding the current challenging financial conditions, we thank you for your generosity and supporting the archdiocese, and if you have not yet pledged to DSF please be sure to do so before the end of the end of 2024.</p> <p>As you can see, we have a substantial way to go to meet our assessment.</p>

SILCC Finance Council Update – FY 2024
Accompanying Narrative to Slide Presentation

10.	IGNITE Capital Campaign <ul style="list-style-type: none">• As we have shared previously, the purpose of the Archdiocese’s IGNITE Capital Campaign 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 two years. Two thirds of the proceeds go to the archdiocese and one-third remains with the parish. The parish has currently pledged over \$2M with 80% paid already from 362 participants.• To date, \$472K was remitted back from the Diocese to our parish.
11.	Archdiocesan Loan Repayment <ul style="list-style-type: none">• For fiscal year 2024 the parish repaid \$477K in regularly scheduled principal and nearly \$57K in interest on the Gonzaga Center loan.• Because of an accumulation of funds from various sources including prior surpluses and IGNITE Proceeds, an unscheduled principal payment of \$711K was remitted before the end of the fiscal year.• It is anticipated that the remaining balance of the loan will be paid off by the end of this fiscal year 2025.

SILCC Finance Council Update – FY 2024
Accompanying Narrative to Slide Presentation

12.	<p>Our Accomplishments</p> <p>Needless to say, we feel the Gonzaga Center unscheduled principal reduction payment was the major financial accomplishment for the Parish. Not only did it significantly reduce the debt, it will save the Parish \$22K in interest this Fiscal year 2025.</p> <p>A shout out has to go to the St. Ignatius Parish Staff for diligently managing funds during these financially challenging times.</p>
13.	<p>Our Challenges</p> <p>Our accomplishments have not been without their share of obstacles, which include:</p> <ol style="list-style-type: none">1. The Fall Festival is our biggest fund raiser and we need for it to be a rousing success.2. The need to boosting physical Mass attendance and continuing to revitalize ministries.3. Addressing the current deficit in the Diocesan Services Fund (DSF).
14.	<p>Our Mission</p> <p>Why are our Parish Finances important? Because St. Ignatius of Loyola Catholic Community WELCOMES all to Prayerfully CELEBRATE the mysteries of the liturgy, Build FAMILY through fellowship, and SERVE Christ as a people for others. And we do this through the 80 ministries you so generously help fund.</p>

15.	<p>Prayer for Generosity</p> <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>Lord, teach me to be generous. Teach me to serve you as you deserve; to give and not to count the cost, to fight and not to heed the wounds, to toil and not to seek for rest, to labor and not to ask for reward, save that of knowing that I do your will</p> <p>St. Ignatius of Loyola...Pray for us</p> <p>I hope you have found this presentation informative.</p> <p>I will be available at the Welcome Center in the Narthex to answer any questions.</p> <p>Thank you.</p>
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St. Ignatius of Loyola Catholic Church

FISCAL YEAR 2024

Plus Fiscal Year 2025 Budget

Description	FY 2024 Actual	FY 2024 Budget	FY 2025 Budget
PARISH OPERATIONS			
REVENUE			
General Parish	3,343,470	2,917,913	2,929,634
Formation ~ General, Early Childhood & Elementary	42,586	40,400	45,900
Formation ~ Adult & RCIA	11,580	5,540	8,050
Liturgy	37,288	32,500	37,050
Music	1,635	2,500	2,000
Youth Ministries ~ Junior High / High School / Confirmation	116,990	171,850	166,250
Outreach Ministry	98,115	64,600	73,200
Nursery/Summer Fun	20,296	20,460	28,140
Early Childhood Center	464,500	523,500	506,000
Fall Festival	349,522	247,000	247,000
Administration	1,815	0	815
Plant Operations & Maintenance	11,764	6,760	7,800
TOTAL REVENUE	4,499,560	4,033,023	4,051,839
EXPENSES			
General Parish	2,097,172	2,207,012	2,284,860
Clergy ~ Pastor/Parochial Vicar	100,379	106,008	74,140
Clergy ~ Rectory	46,192	70,572	69,923
Deacons	2,435	6,550	7,050
Formation ~ General, Early Childhood & Elementary	32,550	44,520	46,064
Formation ~ Adult & RCIA & Grief Share	20,821	31,810	41,679
Liturgy	78,523	73,450	80,300
Music	14,555	24,570	26,825
Youth Ministries ~ Junior High / High School / Confirmation	130,796	178,838	169,403
Outreach Ministry	86,994	92,694	94,124
Nursery/Summer Fun	22,904	19,625	24,600
Early Childhood Center	451,058	497,275	485,560
Stewardship	3,042	5,000	6,400
Fall Festival	79,845	85,000	85,000
Administration	156,126	230,801	185,555
Plant Operations & Maintenance	551,353	626,171	639,347
TOTAL OPERATING EXPENSES	3,874,745	4,299,896	4,320,830
NET SURPLUS (DEFICIT)	624,816	(266,873)	(268,991)
DEBT REDUCTION			
Principal Payments	477,590	344,603	404,353

St. Ignatius of Loyola Catholic Church
Christmas and Easter/Archdiocesan Special Collections/Other

	Total Given	
	FY 2023	FY 2024
<i>St. Ignatius ~ Christmas & Easter Collections</i>		
Christmas	30,195	36,865
Easter	40,594	42,234
Total Christmas & Easter Collections	70,789	79,099
<i>Archdiocesan Special Collections</i>		
Archdiocese Social Ministry	5,298	10,712
Bishops' Fund for Aid to Church in Latin America	2,628	2,838
Black & Indian Mission	3,106	3,239
Campaign for Human Development	3,237	3,527
Catholic Communications	3,293	3,034
Catholic Relief Services	5,132	6,059
Catholic University of America/University of St. Thomas	2,903	5,903
Holy Land/Good Friday	9,134	9,953
Home Missions	3,695	3,234
Infirm Priests	7,972	7,323
Peter's Pence	-	7,965
Propagation of the Faith	13,446	4,560
Retired Priests	5,632	8,505
Retirement Fund for Religious	6,378	7,516
Rice Bowl	2,031	1,009
El Flaco - Replaced Rice Bowl FY 2024	n/a	24,096
St. Mary's Seminary	32,683	30,938
St. Vincent de Paul Black Bag	6,780	6,215
Total Archdiocesan Special Collections	113,348	146,625
<i>Additional Archdiocesan Collections</i>		
Missionary Sisters of St. Michael the Archangel	n/a	12,109
Ukrainian Greek Catholic Church	3,720	3,651
Total Additional Archdiocesan Special Collections	117,068	162,385
Guatemala Mission/Little School Donations	81,908	110,374
	269,765	351,858