

## Financial News From the Business Office:

### STEWARDSHIP OF TREASURE

	OCTOBER	7/1/19 to 10/31/2019
<b>Weekend Collection:</b>	\$ 91,129	\$ 374,991
<b>Budget:</b>	\$ 95,090	\$ 428,060
<b>Over (Under) Budget:</b>	\$ (3,961)	\$ (53,069)
<b>Last Year:</b>	\$ 109,055	\$ 398,390
<b>Over (Under) Last Year:</b>	\$ (17,926)	\$ (23,399)
<b>Community Life Collection:</b>	\$ 3,892	\$ 14,899
<b>Archdiocese 2nd Collections:</b>	\$ 3,464	\$ 16,372

Our Stewardship of Treasure Report outlines the collections received in the month of October as well as a cumulative report from the beginning of our fiscal year (July 1) to the end of October. We're truly grateful for all those who are helping to support our parish.

As we experience a shortfall, if you haven't had an opportunity to contribute yet, it would go a long way to helping us continue to serve our community.

For those who would like to explore it, **electronic giving** can be a way to give that is not only in-line with the way many people work today, it can be more convenient than envelopes. It also offers a lot of advantages, including easy to receive year-end reports. To learn more about our electronic giving platform, Give Central, visit our website.

### 2020 VISION CAPITAL CAMPAIGN

Five Year Goal:	\$ 2,400,000
Pledges & One-Time Gifts:	\$ 2,456,404
October Collections:	\$ 35,760
Cumulative Collections:	\$ 944,782
Percent Collected:	38%

#### Campaign Objectives:

Fees & Expenses:	\$ 150,000
School Technology:	\$ 20,000
To Teach Who Christ Is Campaign:	\$ 670,000
Parish Ministry Center Improvements:	\$ 40,000
Lower Level Church Improvements:	\$ 20,000
Fire Prevention Sprinkling System:	\$ 1,500,000
	<b>\$ 2,400,000</b>

#### **2020 Vision Corrections from the Annual Report:**

In the annual report published last week, there was an error on the amount of the official five-year campaign goal. The campaign goal is \$2.4 million.

The amount allocated to the Fire Prevention Sprinkling System is estimated at \$1.5 million. On the annual report, it was listed as \$150,000.

Please contact Teresa McCutchan if you have any questions. Thank you.

### **Make a gift and lower your taxes!**

The standard deduction may have been increased, making it less likely that charitable gifts will be itemized, but there are still many ways to make a tax-advantaged gift to the Parish.

#### **Gifts from IRA accounts**

For donors 70½ or older, gifts up to \$100,000 can be made directly from an IRA account. These gifts not only count toward meeting minimum required distributions, they are not subject to income tax and can lower a donor's total income.

#### **Gifts of Stock**

Gifts of appreciated stock are among the best ways to give, since those gifts are not subject to capital gains tax, saving you up to 20% on your gift.

#### **"Bunching" Annual Gifts**

If you would like to maintain your current annual charitable giving, but are concerned that you might not be able to itemize those gifts, consider "bunching" several years' worth of annual gifts into a single year. You might be able to itemize in your year of giving and then take a standard deduction in the following years, resulting in tax savings.

Please consult your tax and financial planning professionals to determine the best charitable giving strategy for you and your family. If you have questions, please do not hesitate to call or email.

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