



Financial Update – Our Lady of Sorrows 2023 Fall

This semi-annual update will be a regular item published for all of our parishes as a financial snapshot at the 6-month mark, particularly in comparison to the budget for the year. Shared costs between the churches are currently allocated based on a combination of total numbers of parishioners, number of donors, the number of Masses offered and support provided by the administration to all parishes. In 2023 the percentage of shared costs allocated to Our Lady of Sorrows is 17%. This number will be re-evaluated for 2024.

CURRENT FINANCIAL STATUS:

We are reporting a current operational deficit of \$8,613.41 and here are some reasons why:

- Costs continue to rise – utility costs and insurance premiums
- Added hours to Lay Ministry staff
- Increased rectory household costs
- Upgraded projector project
- Upgraded microphones for the choir
- Fire inspection and elevator maintenance contracts
- New glass over stained glass at main entrance and caulking

Offertory Patterns first 6 months:

- An average of 186 people have contributed to the offertory this year, up 16% from same period last year
- The average gift is \$45.89 – down 15% from same period last year
- Total offertory is up 2.69% over this time last year

Capital Planning and Campaigns:

- Father Peter has directed that property committees at the parishes gather to identify and plan on the capital investment needs for the future that will create a scope of work that can be costed accurately and related transparently to the people.
- This process will be the basis for an upcoming parish specific capital campaign.

Thank you for your continued support of Our Lady of Sorrows Parish and for taking the time to stay informed.

Respectfully,

Douglas Manners
Business Manager, ERCFP