

Dear Parishioners,

September 10, 2018

Please find available in the vestibule and on line the financial statements for the fiscal years ended June 30, 2017 and 2018. Also included is the 2018-2019 fiscal year budget.

For the twelve months ending on June 30, 2018 the parish recorded a 4% increase in revenue, about \$50,000, from increased weekly and holiday envelope contributions. During the same period there was a \$52,000, or 6%, reduction in operating expenses.

Our school enrollment for the 2017-18 year was 232 which is down from the 2016-17 enrollment of 267. The current 2018-19 enrollment is 208 for grades kindergarten through 8<sup>th</sup>. Offsetting the reduction in revenue from tuition and fees was a tremendous fundraising effort by the Home and School Association. Additionally, even though school expenses were reduced by 2%, we were able to implement a new one to one technology initiative, allowing students in grades Preschool – 3<sup>rd</sup> to utilize iPads and 4<sup>th</sup> – 8<sup>th</sup> to have Chromebook laptops.

We were fortunate to have a positive cash flow the past two years which allowed us to transfer \$400,000 in our Diocesan deposit account. We also received an additional \$185,000 in pledge payments made for the parking lot replacement capital campaign. These deposits brought the deposit account balance to \$1,031,543 on June 30, 2018. As was mentioned this past weekend, we have contracted to have the original church heating and air-conditioning system replaced this fall. We have an additional \$120,000 earmarked for a series of smaller capital upgrades to be completed over the next year. The cost of these projects will be paid with funds from the operating and Diocesan deposit accounts. As stated in last week's bulletin, we have a detailed five year facility assessment plan that addresses infrastructure repairs and upgrades to our entire parish campus.

We are hopeful that through the growth of the Stewardship campaign utilizing your time, treasure, and talent, along with continued success of all fundraising efforts, we will continue to replenish our Diocesan deposit account. Your ongoing generous support is key to ensuring that we have the required resources to finance both the operating needs of the parish and its ministries, as well as the funds to pay for the replacement of our aging infrastructure.

Communication is key to an active and successful parish. We will keep you informed of the parish's financial standing, and we encourage you to visit our website often at [www.olopdarien.org](http://www.olopdarien.org) to stay informed of the happenings with our ministries, including our school. All finance council meeting minutes are posted on the website under the finance committee tab. Please be open to opportunities to volunteer with a parish ministry, your involvement will help both you and the parish to grow spiritually.

If you have any questions or comments regarding the financial statements please feel free to contact Kellie Moore, our Parish Business Manager/Administrator, at 630.323.4392, or email at [kmoore@olopdarien.org](mailto:kmoore@olopdarien.org).

Our Lady of Peace  
Finance Council

By permission  
Rev. Walter Dziordz, Pastor

Mr. Bill Lucas                      Mr. Michael Murphy  
Mr. Michael Clark                Ms. Sandra Sobotka  
Mr. Dave Bertram                 Mr. Bill Chromizky

