

REPORT to the PARISH



ST. FRANCIS XAVIER CATHOLIC CHURCH

December 2019

WHAT ARE THE COSTS? \$17.9 MILLION

Includes:

- cost of the land and landscaping
- design fees,
- construction costs of building and parking lot
- furniture and equipment,
- off-site levies and
- non-recoverable GST.

WHAT DO WE OWE? \$13,820,000

The difference of \$4.1 million is from previous donations.

- Bank Loan \$10,900,000 with interest at 3.75% for the first five years. Amortized over 20 years amortization would make our monthly bank payment **\$65,000**.
- Loan from Archdiocese \$2,920,000 would be **\$20,000** per month for a total of **\$85,000** per month.

Current Operating Revenues and Expenses

- Average monthly ordinary collections **\$31,275**
- Average monthly operating expenses **\$33,600**

HOW CAN WE CONTRIBUTE?

- The equivalent amount of what you are paid for your first hour of work each week. For example, if your hourly rate of pay is \$25, you would set aside \$100 monthly to donate to the parish building fund. Some will give more; some will give less. You can see, though that if 400 give \$100 it is \$40,000 per month. If it is 450 donating, together it is \$45,000 per month (and so on).
- Use envelopes. Use POP (pre-authorized offering plan) designated as Building Fund. Forms are available in the gallery, from the office and on the parish website. Get a charity receipt!
 - Receipted charitable donations are eligible for personal tax reductions of 50 cents for every dollar given.
 - Every \$100 given to the parish costs you only one half (or \$50). \$500 has a cost to you of \$250. \$1,000 costs \$500 after taxes. \$2,000 is reduced to \$1,000 and so on.
- Starting in January, a second collection will be taken on the last weekend of the month specifically for the Building Fund.

WHAT ABOUT OTHER FUND-RAISING PROJECTS?

- Gift card sales
- Bath robes
- Dinners, Breakfasts, Lunches, Cabarets, BBQ's
- Recycled bottles and cans refunds

Watch for a variety of future events.

WHAT ABOUT LEGACY GIFTS?

Many parishioners have decided to make a legacy gift to the church. There are many options available including the following:

- Cash, Will bequests, Securities, Life Insurance, Retirement Plans, Property
- Annuities, Charitable Remainder Trusts

Speak with your own advisors or leave your name with the parish office or a member of the financial advisory council.

Thank you to all for your contributions to date.

God Bless You in your generosity.



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