

# Our Lady of Victory Catholic Church

4105 N. Division St. • Davenport, Iowa 52806 • [www.olvjfk.com](http://www.olvjfk.com)

## Annual Parish Report

2023

### A Year in Review

July 1, 2022—June 30, 2023

This report captures a bit of the life of our parish as we reflect on the milestones and achievements that have defined our community over the past year. So much of what we can be proud of and grateful for has been accomplished through the work of generous and dedicated people. Thank you for sharing your time, talent, and treasure in so many ways! Our Lady of Victory is truly a beacon of light, and we are grateful to highlight several of these areas:

**SPIRITUAL GROWTH:** This past year we launched new programs for all ages, including bible studies, That Man Is You (TMIY) sessions for adult males, and IGNITE Season Two—while continuing to strengthen our offerings for teens and youth with retreats, Vacation Bible School, and Mass After Dark. After two years of COVID cancellations CEW rallied back with phenomenal attendance while plans to strengthen our liturgical life through the National Eucharistic Revival began to take shape.

**PARISH LIFE:** The cornerstone of our year was the joyful celebration of our Diamond Anniversary. We observed a 60-year history of preaching, teaching, and healing with an outdoor Mass, hog roast, live music, and fireworks. Numerous other events like the Parish Appreciation evening, Roaring 20's Gala, fellowship for senior citizens, thanksgiving dinner, and Trunk or Treat enabled our members to grow as one family. As the fiscal year drew to a close, we opened our hearts to welcome Fr. Patrick Hilgendorf as the sixth pastor of our parish.

**CHARITABLE OUTREACH:** When fire swept through an apartment building across the street from our campus, parishioners sprang into action. First, by opening doors as a warming center for residents and firefighters hoping to escape frigid temperatures. Most importantly, with generous donations of clothing, household goods, money, and gift cards for those who lost so much. We answered the call to care for others with the Wishing Well of Love, Ribbon Tree, prayer shawls, a Little Food Pantry, and numerous drive-up collections for blankets, shoes, diapers, and personal hygiene items for those who are struggling.

**CAMPUS CONCERNS:** We strive to make the best decisions regarding the maintenance and upkeep of our campus. During fiscal 2023 we removed an old garage, improved air quality in church, trimmed trees, and began projects to replace the exit doors at church and repair masonry on the school exterior. Finishing off the big items from our *Cultivating Our Future* capital campaign, we sealed and re-stripped the entire parking lot. Age, wear and tear, plus safety concerns led to investigating replacement of the main playground equipment at the school. This project is estimated at just under \$200,000, and already has support from an SCRA grant along with miscellaneous donations.

Great things have happened in our parish over the last year. OLV shines as a community of people studying and spreading the Good News, ministering to the underprivileged, sharing material wealth, and joining together to foster connection and care among its members. May God continue to bless our endeavors, strengthen our bonds, and guide us in the path of compassion and service!

### Parish at a Glance

74	Baptisms
43	First Communions
59	Confirmations
11	Marriages
48	Funerals
60	Newly Registered Households
1,368	Total Households



### Parish Mission Statement

*Our Lady of Victory is a community that lives and shares the preaching, teaching and healing of Christ.*

## The Financial Picture

### PARISH INCOME/EXPENSE STATEMENT

	2022—2023		2023-24
<b>INCOME:</b>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Envelopes/Offertory	\$1,293,000	\$1,352,174	\$1,321,000
Building Fund/Facility Rentals	\$97,800	\$107,705	\$107,800
Fundraising/Fees/Misc.	\$144,781	\$129,208	\$156,781
Bequests/Extraordinary Gifts	\$0	\$255,845	\$0
Transfer from Foundation	<u>\$68,748</u>	<u>\$68,748</u>	<u>\$68,000</u>
Grand Total	\$1,604,329	\$1,913,680	\$1,653,581
<b>EXPENSES:</b>			
Operations/Buildings	\$592,317	\$633,764	\$644,673
Catholic Schools (JFK + AHS)	\$772,716	\$856,221	\$723,794
Activities/Ministries	<u>\$173,336</u>	<u>\$178,580</u>	<u>\$233,401</u>
Grand Total	\$1,538,369	\$1,668,565	\$1,601,868
Surplus Before Adjustments		\$245,115	
Capital Improvements		<u>(\$30,000)</u>	
2022-2023 NET SURPLUS		\$215,115	

Detailed financial statements are available at the parish office. Members of the staff or Finance Council are happy to answer questions about our financial condition.

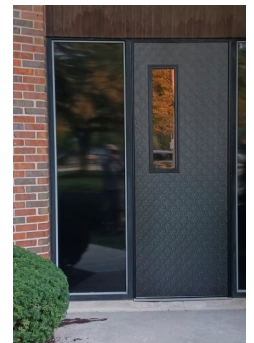
### JFK SCHOOL INCOME/EXPENSES

<b>INCOME:</b>	<u>Actual 2022-23</u>
Tuition & Fees	\$1,765,894
Transfer from Parish	\$733,505
Gala/Grants/Misc.	<u>\$67,914</u>
Grand Total	\$2,567,313
<b>EXPENSES:</b>	
Salaries & Benefits	\$2,234,417
Instructional Expense	\$120,770
Administration	\$71,534
Plant Operations	<u>\$140,592</u>
Grand Total	\$2,567,313

The unification of JFK, the other 3 Catholic elementary schools, and Assumption HS into one regional system began on July 1, 2023. This process pushed some school expenses planned for the 2023-24 year to be paid early, causing the transfer to JFK to exceed budget. Going forward, regionalization is projected to save the parish \$50,000 annually in subsidy for Catholic school (K-12) education.

## Financial Notes & Highlights

- Thanks to extraordinary generosity of our supporters, envelope and offertory income was \$59,000 over budget, and two major gifts were unexpectedly received: an anonymous \$100,000 donation restricted to replacement of exterior church doors and make improvements in the sanctuary, plus a six-figure estate bequest.
- Improvements at the church and white rental house on Division St., plus a tree removal project, drove expenses for operations and buildings over budget.
- Subsidy to Scott County Catholic School is budgeted just under \$724,000 next fiscal year. Participation in the SCCS system is expected to substantially decrease our annual investment in Catholic school education, as well as improve efficiencies and boost cost-effective resource sharing.
- The estate gift was added to parish savings along with \$23,000 from envelope/offertory income.
- A \$60,000 payment was applied to our mortgage at Quad City Bank & Trust using residual funds from *Cultivating Our Future* capital campaign. Mortgage balance as of June 30 is \$230,000 and \$130,000 remains in the capital campaign account. Earnings on this investment are higher than interest paid on the mortgage.



## State of the Parish

	Actual	Actual	Actual	BUDGET
Fiscal Year Ending	<u>6/30/2021</u>	<u>6/30/2022</u>	<u>6/30/2023</u>	<u>6/30/2024</u>
Parish Total Income	\$1,577,751	\$1,672,100	\$1,913,680	\$1,653,581
Parish Total Expenses	\$1,373,503	\$1,639,012	\$1,668,565	\$1,601,868
<b>Operating Surplus (deficit)</b>	<b>\$204,248</b>	<b>\$33,088</b>	<b>\$245,115</b>	<b>\$51,713</b>
Transfer to Capital Campaign	\$65,0000	\$0	\$0	\$0
Capital Improvements	\$0	\$0	\$30,000	\$0
Net Surplus (deficit)	\$139,248	\$33,088	\$215,115	\$51,713

**Finance Council Members:** Fr. Patrick Hilgendorf; Fr. Andrew Rauenbuehler; Bernie Mack, Lay Director; Molly Crosby, Lay Director; Hollie Matthys; Judy Johnson; Jamie Loftus; Randy Peterson; Heather Rushenberg, Board of Education; Jacob Hines, Parish Council.