

Year of FAITH

Our Lady of Victory Church • 4105 N. Division St. • Davenport, Iowa 52806-4741 • www.olvjfk.com

Annual Parish Report

June 30, 2013

Dear Parishioners,
Good news is meant to be shared and celebrated! Please join with me in sharing the good news contained in our Annual Parish Report, beginning with the article on this page. As the Year of Faith draws to a close, so also does our *Growing our Faith* Capital Campaign. We rightfully can be proud of our parish, but we need to recognize that our great success is due to the confluence of two sources of power - **God's and the people's**. Let us share the Good News of what God can do through the prayers, planning, commitment, and generosity of our parish members. God bless us all!

Msgr. James Parizek, Pastor

Parish at a Glance

72	Baptisms
66	First Communions
62	Confirmations
14	Marriages
27	Funerals
51	New households registered 2012-13
1,282	Registered households
3,416	Individual parishioners

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

Finance Council: Msgr. Parizek, Pastor; Charlie Jones, Lay Director; Kyle Rick, Lay Director; Bob Briggs; Bernie Mack; Rick Willows; Molly Crosby, Board of Education Representative; Ken Ruefer, Pastoral Council Representative.

Growing Our Faith Capital Campaign
WE DID IT. THANK YOU!

What an amazing five years! In early 2008 we began a capital campaign with the goal of raising \$2.4 million for construction of a gathering space at church, office and classroom additions at our school, and completion of campus improvements. In December 2011, with the support of over 800 donors, we celebrated a major milestone with the dedication of our newly constructed spaces.

Our beautiful facilities, along with our expanding programs of excellence, continue to be supported by many generous parishioners and friends. As of September 30, 2013 our mortgage balance stood at \$269,000. We have been able to substantially reduce our debt with surplus funds generated over the last four fiscal years, a large number of memorial and estate gifts directed toward this project, and a substantial grant from Scott County Regional Authority (SCRA) for construction of the music room at John F. Kennedy Catholic School.

Final gifts to the *Growing Our Faith* campaign are scheduled to be received by December 31. After this date we will no longer actively follow up with pledges and the green GOF envelope will disappear from the monthly offering packet. Those who want to help eliminate the remaining mortgage balance are invited to use **the yellow "Building & Development" envelope, which will** continue to be included in the monthly packet. Gifts to this fund will be used for long-term campus improvements and debt reduction.

What has happened here is beyond our wildest dreams and truly a historic accomplishment. We pray that each donor, parishioner and school family takes pride in this extraordinary accomplishment and knows how grateful we are for their continued commitment to fostering a vibrant Catholic community.

Mission Statement

Our Lady of Victory is a parish community, guided by the Holy Spirit, striving **to grow in union and love with God and with each other. Grateful for God's blessings, we are stewards of God's love through sharing of our gifts and talents.** Our mission is to build a faith community by living the Gospel of Christ through prayer and sacraments; education and faith formation; and social action and service to others.

The Financial Picture

INCOME STATEMENT FISCAL YEAR 7/1/2012 - 6/30/2013

INCOME

<u>Parish</u>		<u>School</u>		
Envelopes/Offertory	\$1,107,689	Tuition and Fees	\$1,454,514	
Building Fund/Facility Rentals	\$52,009	Transfer from Parish	\$432,804	
Fundraising/Fees/Misc. and Transfer from Foundation	\$55,865	Gala/Grants/Misc	\$57,140	
Total	\$1,215,563		\$1,944,458	
GRAND TOTAL INCOME				\$3,160,021

EXPENSES

<u>Parish</u>		<u>School</u>		
Operations/Buildings	\$402,819	Salaries & Benefits	\$1,588,492	
Elementary School Transfer	\$432,804	Instructional Expense	\$126,528	
Activities/Ministries	\$151,270	Administration	\$162,699	
High School Assessment	\$126,660	Plant Operations	\$66,739	
Total	\$1,113,553		\$1,944,458	
GRAND TOTAL EXPENSES				\$3,058,011

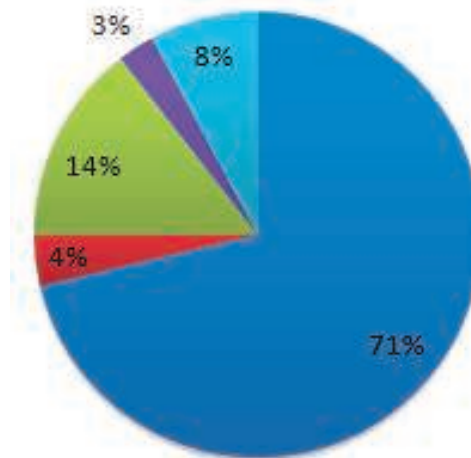
Thanks to the generosity of our parishioners and prudent management of resources, we ended the fiscal year with income outpacing expenses by more than \$100,000. Surplus funds were used to reduce the mortgage. To eliminate the debt as rapidly as possible, future budgets will reflect accelerated payments on the principle of approximately \$60,000 annually.

Growing Our Faith...Shaping Generations

A campus improvement project for Our Lady of Victory Church and John F. Kennedy Catholic School

Project Components:

- Church gathering space, multipurpose room, elevator and permanent baptismal font
- Secure school entry and office
- Early Childhood Learning Center with full day child care and supervised after school activities
- 4-new school classrooms
- Renovated lower level classrooms for early elementary
- Additional boys & girls restrooms
- Replacement of church roof and gutters
- Resurface the parking lot



Total Project Cost: \$3,428,000

Funding Sources

- Capital Campaign
- Bequests & Memorials
- Parish Savings
- SCRA Grant / Gain on Investments
- Mortgage

State of the Parish

	6/30/2010	6/30/2011	6/30/2012	6/30/2013	Projected 6/30/2014
Adult Envelopes	\$884,133	\$921,937	\$990,045	\$1,037,750	\$1,092,700
Parish Receipts	\$1,036,705	\$1,073,218	\$1,156,481	\$1,215,563	\$1,258,300
Parish Expenses	\$989,918	\$1,024,510	\$1,056,263	\$1,113,553	\$1,198,244
Applied to Mortgage	\$46,000	\$48,000	\$100,000	\$100,000	\$60,000
Net Income	\$787	\$708	\$218	\$2,010	\$56