

Immaculate Conception Parish

We are a Christ-centered and joy-filled community of Faith located in the Roman Catholic Diocese of Syracuse, NY.

2020-2021 Parish Annual Report

Once again, I am pleased to present this summary of the Parish Annual Report for the fiscal year ending June 30, 2021.

Despite the severe ordeal of COVID-19, the overall financial condition of our parish is very good. Thanks to your generous, sacrificial commitment, our weekend offertory giving was only slightly lower than last year. Special gifts and bequests increased significantly. In this area, we are very grateful to families who suggest Memorials to Immaculate Conception at the time of a loved one's death.

Significant financial highlights include:

- Sunday Offertory/Holy Days decreased slightly (3%).
- Gifts & Bequests were \$193,771.
- 2020 HOPE Appeal Overage of \$61,155 (100% of the overage) was returned to I.C.
- Our Parish Subsidy to I.C. School decreased by \$50,000.

Our stewardship prayer guides us to “use our gifts wisely and to share them generously.” We are all temporary caretakers of our wonderful Immaculate Conception Parish. We pray that our faithful stewardship be a visible sign of our discipleship. My sincere thank you to each of you for your generous contributions of “time, talent and treasure” to Immaculate Conception Parish. May the Holy Spirit continue to bring us together as a community of caring, sharing, and faith-filled people.

Gratefully,



Rev. Thomas J. Ryan

Successful Capital Campaign Concludes

Our Capital Campaign officially ended last June. However, several parishioners continued to fulfill their pledges and some even increased their pledges after capital expenditures were completed. Due to your abundant generosity, the balance is almost \$300,000 and has been designated to address any future capital needs of the parish. Again, we thank all of you for such a successful Capital Campaign. Upon completion of an independent review, the final Capital Campaign figures will be reported to the parish.



Check Out Our Numbers

- > Registered Families: 2,250
- > Baptisms: 48*
- > First Holy Communion: 53
- > Confirmation: 72
- > Funerals: 62
- > RCIA: 2
- > Weddings: 7
- > Faith Formation (K-8): 234 (9-10): 143
- > Liturgical Ministers: 95**
- > I.C. School Students: 265

* Skewed due to making up from COVID-19 shutdown.
 **Reflects only those who served during COVID-19.

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Repairs and Improvements

Several major projects were completed this past year due to generous donations made through gifts and memorials, as well as continued use of the monthly Repair and Improvements envelope. These projects included:



- New Air Conditioning Unit for Dwyer Hall (\$15,256)
- New Phone System for the Church and Convent (\$12,339)
- Dwyer Hall Sound System (\$9,750)
- Lawn Mower (\$10,916)
- New Boilers for Dwyer Hall and the Church (\$104,023)*

**Includes cost to upgrade and repurpose Dwyer Hall's original A/C unit for use in the Church.*

Intentional Giving

During the initial COVID-19 shutdown in March 2020, we found that each week our Sunday Offertory was down by approximately \$6,000. However, Church and School employees continued working and I.C. buildings and grounds still needed to be maintained, along with expenses to be paid. While trying to be sensitive to personal needs and struggles, a letter was sent to our parishioners encouraging continued Offertory Giving to the best of their ability. Since gathering for Mass was prohibited, Electronic Giving was encouraged as a sure way to continue support. Many families converted and now 55% of the Sunday Offertory comes through this means. This increased predictability of revenue allows I.C. to budget more effectively. We encourage all parishioners to consider this easy, efficient way of "Intentional Giving." You can go to our website to register or call the Parish Office. Envelopes may still be received to place in the collection basket; just check off the box marked "Credit Card."

Everyone must give according to what he has inwardly decided; not sadly, not grudgingly, for God loves a cheerful giver. God can multiply his favors among you so that you may always have enough of everything and even a surplus for good works.

2 Cor 9:7-8

Commitment to Tithing and Charitable Giving

"God will not be outdone in generosity."

The parish continues to be committed to tithing, 10% of ordinary income (5% designated to charity and 5% to Catholic School subsidy):

- \$51,800 was donated to many local, national and international faith-based agencies.
- \$55,000 was contributed toward our I.C. School subsidy.
- The Parish Council and Finance Committee have agreed to award \$80,000 in grants to various charitable organizations, particularly those that address the needs of our most vulnerable. A committee will determine a process for awarding these grants.
- \$29,900 was raised through "The Giving Tree" and distributed to many local charitable agencies for needy families at Christmas.
- The following special collections were made: \$6,903 to Joseph's House, \$9,500 for Disaster Relief (Hurricane, Wildfires and Texas Ice Storm) and also, \$5,221 to the Annual Mission Plan (Propagation of the Faith) for The Alliance of International Ministries.



Financial Review July 2020-June 2021

Immaculate Conception Church

	June 30, 2021	June 30, 2020
REVENUE		
Sundays and Holy Days	1,228,287	1,260,056
Rental Income	27,242	27,947
Faith Formation Dues	18,554	19,554
Other Income/HOPE Appeal Overage	167,875	78,729
Total Revenue	1,441,958	1,386,286
EXPENDITURES		
Salaries & Benefits	622,895	582,850
Subsidy to I.C. School	195,432	250,847
Operations, Maintenance and Utilities	135,055	133,281
Other Expenses/Tithing	294,239	211,497
Faith Formation and Worship Supplies	48,270	70,271
General & Admin Expenses	81,029	71,599
Total Expenditures	1,376,920	1,320,345
Revenue over Expenditures	65,038	65,941
EXTRAORDINARY ITEMS		
Income: Gifts & Bequests	*193,771	60,895
Unrealized Gain (Loss) on Investments	235,182	(9,617)
PPP Loan Forgiveness	**283,707	0
Expenditures: Major Projects	***156,641	(76,137)
Bad Debt Exp Capital Campaign (net)	(26,545)	0
Increase in Net Assets	594,512	41,082

Sunday and Holy Days represent collections for Christmas, Easter, Holy Days and regular Sundays.

Regular Sunday collections alone totaled \$1,105,880 for 2020-2021.

Rental Income is generated from a land lease with Redfield Apartments, income from the convent (Religious Sisters in residence who work in other parishes/agencies) and for the use of Dwyer Hall.

Other Income includes the following significant items: Repairs and Improvements Collection of \$23,007; Diocesan second collections \$25,240; Hope Appeal Overage \$61,155. (Diocesan collections are then remitted to the Diocese).

Other Expenses include the following significant items: Diocesan payments for the Clerical Fund of \$27,672; the Catholic High School assessment of \$21,246; payments made to the Diocese for second collections \$27,330 and Diocesan Administration Fee \$15,963. Tithing of \$131,800 includes \$80,000 for grants to be awarded - see page one.

*Includes Bequests: Alyce McNamara, Joan Murphy & several significant gifts.

** See page 4 for explanation.

*** See page 2 for detail.

Immaculate Conception School

	June 30, 2021	June 30, 2020
REVENUE		
Tuition and Registration	1,267,096	1,095,133
Other Income	189,322	165,938
Fundraising Income	37,325	23,242
Subsidy from I.C. Parish	195,432	250,847
Total Revenue	1,689,175	*1,535,160
EXPENDITURES		
Salaries & Benefits	1,397,125	1,332,512
Operations, Maintenance and Utilities	188,761	203,990
Other Expenses	103,289	92,131
Total Expenditures	1,689,175	*1,628,633

Other Income includes scholarship revenue, NYS mandated services support, Diocesan Elementary Subsidy, cafeteria sales, and the Home and School Association fees.

Other Expenses includes cafeteria food purchased and development expenditures.

*A PPP loan was secured that aided the school during the pandemic. The PPP loan was forgiven and the proceeds have been recorded as extraordinary income in the 2020-2021 Church's annual report shown above.

Immaculate Conception Parish

400 Salt Springs Street
Fayetteville, NY 13066-2299

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Paycheck Protection Program

Due to the unknown long term effect of COVID-19, I.C. Church and School, along with the vast majority of parishes in our Diocese, applied for the initial Paycheck Protection Program offered by the Federal Government. Applications were allowed as long as the funds were used to retain employees. Fortunately, Immaculate Conception received \$283,707 which allowed us to continue to pay employees both at the Church and the School during the spring of 2020 when COVID-19 forced businesses to close down.

Immaculate Conception applied for and received forgiveness of this loan in April of 2021; loan forgiveness proceeds are recorded as extraordinary income in this financial report.

