

The Shield Feature.....by John Craven & Fr. John Jasica

INVESTING YOUR FINANCES

By John Craven

Finance Committee Member



One important way that parishioners can invest in St George's is to provide their financial support. These investments are used to meet the parish's short and long-term needs. In the short term the parish uses these resources to pay for all the operating expenses that are required to maintain and grow the parish. In the long-term, funds will be required to pay for the replacement and repair of significant parish assets such as the roof, parking lot and HVAC equipment. An engineering study is used to advise the Finance Committee on how much should be invested each year to pay for these expenses when they occur. These funds are invested in the Diocesan Loan Fund according to Diocese policy.

How do parishioners invest?

The main source of revenue for the parish comes from regular Sunday collections. The methods of giving have changed in recent years with over 40% of regular collections coming from automatic bank withdrawals—a very efficient way to ensure that your parish support continues throughout the year.

All the regular collections cover about 75% of the parish operating costs, so other resources are critical to achieving our short-term goals. These other collections include Christmas, Easter and the annual Thanksgiving Appeal. It should also be noted that 15 cents of every regular, Christmas and Easter collection dollar represents the parish contribution to all the programs run by the Diocese so it is not used for parish expenses.

Many special collections in the parish flow through directly to the causes they represent—eg. St. Vincent De Paul, Priest Pension Fund, Mission Outreach—so your

resources support much more than just our local parish needs.

How are your resources spent?

The largest portion of parish expenses (44%) is for compensation. These costs include salaries as well as pension and health benefits for full time staff, and stipends for parish programs such as choir leaders and accompanists.

The next large expense category is facilities (28% of the total). These include not only the costs of maintaining our church property (eg. insurance, utilities) but also rectory costs for both our priests.

Ministry and education costs are another large component (13%). This is the very visible expense that a vibrant parish requires to support all the programs in the parish—eg. Megafest, Roman Roadhouse, Babysitting, Sacramental Preparation.

The last expense is the Diocese Assessment mentioned earlier. In dollar terms this amounts to just under \$100,000 per year.

New ways to share your financial resources with the Parish

In addition to regular collections, there are other tax effective ways to support the Parish. These methods require advice from a tax/estate advisor.

Donating from your estate will lessen the tax burden for your heirs. Another very tax efficient form of donation is contributing shares directly to the parish—you avoid any capital gains tax and get a full charity tax deduction for the market value of the shares/mutual funds. Making the parish a beneficiary of a life insurance policy can also be tax effective. Contact Fr. John if you want to explore any of these options.

For those parishioners who have moved past the use of cash and cheques, a QR Code that is included in the Shield, can be accessed through your smart phone. We will continue to explore new forms of giving to ensure that all parishioners have

an opportunity to support the parish in their preferred method of payment.

Conclusion

Investing your many talents in the parish will ensure we continue to grow and deliver our mission. Sharing your financial resources is one form of investing that will support all the programs of the parish as well as the important work we do in the broader community.

AN INVESTMENT OF OUR HEARTS

By Fr. John Jasica

I am so grateful to all those who regularly support our parish community. Every donation helps draw people closer to Christ. None of our amazing and life changing ministries and programs could happen without your ongoing support.

In addition, this past May, we celebrated 20 years of our new parish facilities — and let me say, this is a very busy place!! Meetings, prayer groups, Masses, novenas, community events, fundraisers, outreach ministry and so much more take place right here at our parish. Your participation and your financial support makes our parish the vibrant, active, and welcoming community it truly is. We want this to continue to grow!!

I was struck by something Bishop Robert Barron said in his video series called THE MASS. In this six part series he talked about the various components of our Eucharistic celebrations. He mentioned that the collection is not a break from the liturgy but something that has a deep spiritual meaning for us as we unite ourselves with Jesus. He said, "*Money is blood, toil, tears and sweat—money represents your work, hours of labour, time, effort. It costs a little bit...it represents an offering of your life in a way to God*".

No matter how much you give, your financial support is a sign of your commitment and sacrifice to Jesus. Your donations have a real tangible personal cost that deepens our spiritual connection. Thank you for your ongoing support of our parish family!! It

