



Basilica of Our Lady Immaculate Parish

28 Norfolk Street Guelph, ON. N1H 4H8

Phone: (519) 824-3951 Fax: (519) 824-1920

Email: ourlady@churchofourlady.com Website: www.basilicaofourlady.com

2020 Finance and Property Report – April 2021

Basilica of Our Lady Staff Listing:

Bishop Matthew Ustrzycki – In Residence
Reverend Mr. Quinto Tami – Deacon
Reverend Bill Foote – Honourary Assistant
Luis Inacio – Seminarian Intern
Angela Taglietti – Office Administrator
Sharon Susa – Administrative Assistant
Joe Finocchio – Business Manager
Joe Carere – Music Director
Brian Smith – Custodian

Finance Committee Members:

Father Ian Duffy
Joe Finocchio
Madeleine Hughes
John Maschio
Georgina Kostal
Bruno Mancini (Chair)
Mike Manera
Ann Perets

Property Committee Members:

Father Ian Duffy
Joe Finocchio
Paul Jeffs
Robert Mason
Bert Tami
Tom Quirk

Dear Brothers and Sisters in Christ,

Our 2020 Spiritual and Financial Report is once again under Covid restrictions. Only a limited number of printed copies will be available, with the majority of people accessing the report online. As always, the details in these pages reflect your ongoing dedication to our parish.

Throughout 2020, many parishioners continued to donate generously of their “time, talent and treasure” for the good of our parish, and for the building up of the Kingdom of God, despite the fact that we spent a good portion of the year locked down, and much of the rest of it under severe restrictions. Thank you!

I continue to be amazed at the generosity of so many people, sometimes despite personal or family hardships. Our Parish continues to have many needs which need to be met; people looking to us for assistance; our continuing debt reduction, and the day-to-day expenses of running our parish buildings and ministries. Thank you for your generosity and a special word of gratitude to those who remembered their parish in their wills, or made other bequests during 2020.

My thanks to Joe Finocchio, our Business Administrator, and to our Finance Committee, and Parish Staff who all work diligently to ensure that we stay in good shape. Please take the time to review this report, and once again, please accept my gratitude for your continued support of the Basilica of Our Lady Immaculate Parish.

I am yours in Christ,
Father Ian Duffy



For your Consideration, ways to give:

- 1. Boxed envelopes**
- 2. Bank Pre-Authorized Donations -**
A form is available on the Basilica website or from the parish office if you prefer to use this method of making your Offertory donations. Convenient laminated acknowledgement cards are available at the doors of the church to put in the collection plate at mass indicating you donate via electronic fund transfer.
- 3. Canada Helps -** For those who prefer this method you can now donate to Offertory and Building Fund. You can access Canada Helps via the Basilica website.
- 4. Publicly Traded Shares –** Canada Revenue Agency (CRA) permits the donation of publicly traded shares to not incur capital gains tax. Your financial advisor can provide the necessary details.
- 5. Bequests –** they make a significant impact towards helping to fund the Basilica's operating and building needs.



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Basilica of Our Lady Immaculate – Profit Loss Statement

	Jan - Dec 20		Budget 2021
INCOME			
Offerings	507,663.10	a	514,000.00
Building Fund	47,483.50	b	47,500.00
Heritage / Preservation Fund	59,262.00	c	9,000.00
Legacies & Bequests	93,768.44	d	90,000.00
Societies & Parish Committees	300.00		2,000.00
Sacramental Revenue	8,175.00		8,000.00
Interest Earned	758.72	e	1,000.00
Fund Raising Gross Income	60,965.00	f	60,000.00
Rental Income	10,650.00		11,000.00
Religious Articles	3,337.90		2,000.00
Donations in Kind	1,631.56		2,000.00
Donations from Other Organizati	48,282.77	g	45,000.00
Recovery of Expenses	10,084.67		10,000.00
Chancery Interest On Deposit	23,068.00	h	24,000.00
Course Fees For Sacrament Prep			1,500.00
Parish Fellowship Activities	3,911.50		3,000.00
Mass Intentions Requested	9,240.00		9,000.00
Diocesan Collections	18,846.25	i	25,000.00
TOTAL INCOME	907,428.41		864,000.00
EXPENSE			
Church Expenses	217,148.07	j	226,000.00
Rectory Expenses	18,868.29		28,000.00
Parish Centre (Other Building)	1,315.57		4,000.00
Sanct, Choir, Missals & Hymnals	20,971.66	k	20,000.00
Household	18,353.74		19,000.00
Office & Administration	31,499.34	l	33,000.00
Salaries-Clergy & Religious	40,918.12		49,000.00
Laity - Wages	157,742.04	m	229,000.00
Payroll Costs	52,970.10		66,000.00
Charity, Gifts, Donations, Honorarium			1,000.00
Retreats, Seminars, Education Costs			1,500.00
Interest on Loans & Bank Chrgs	90,660.43		180,000.00
Societies and Parish Committees	4,664.49		8,900.00
Cost-Parish Fellowship Activity	3,082.50		3,000.00
HST/GST Nonrefundable Portion	15,546.54		15,000.00
Cathedraticum Expense	74,218.70	n	80,000.00
Miscellaneous Expenditures	1,631.56		1,600.00
Capital Loss from the Disposal	101.60		
Mass intentions Expense	2,940.00		8,000.00
Major Improvements	172,151.85	o	72,000.00
Diocesan Collections Paid	18,846.25		25,000.00
TOTAL EXPENSE	943,630.85		1,070,000.00
NET INCOME	(36,202.44)		(206,000.00)
Ending Balances December 31, 2020			
Bank of Montreal Operating Account	101,260.74		
Bank of Montreal Building Fund	132,535.91		
Loan To Chancery (Heritage Fund)	840,383.39	p	
HST Recoverable	14,638.68		
Loan From The Chancery	7,629,771.43	q	
Accounts Payable	43,681.14		
Cathedraticum Payable	273,581.46		
Interest Payable - Loan From Chancery	163,838.16		



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FOOTNOTES 2020

- a. Reflects regular Sunday offerings, Direct Electronic Fund Transfer's, Easter, Christmas & Initial Offerings. In 2020 this account decreased 19.9% over 2019.
- b. Funds supplied by regular parishioner and memorial donations towards the church and rectory repairs. In 2020 this account increased 23.2% over 2019.
- c. Funds supplied by regular monthly donation envelopes which are now being invested with the Diocese at a higher rate of interest. This account increased 309.6% over 2019 because of a one-time substantial donation.
- d. Bequests were made to the Operating Account & Building Fund in 2020. The funds will be used for operating expenses and to help fund repair work of a larger magnitude on the Basilica respectively.
- e. Interest earned on Operating & Building Fund bank account balances.
- f. Funds are still being received for the "Restoration of the Church on the Hill" campaign in 2020. Contributions decreased by 5.4% over 2019.
- g. Grants received from Other Registered Charities: Canada Helps and the Knights of Columbus. This account had a 73.5% increase as a direct result of Canada Helps being used to a greater degree to make donations in 2020.
- h. Interest Earned with the Diocese on the Heritage Fund investment.
- i. Parishioner support for the 2020 Diocesan Collections.
- j. Church expenses decreased by 16.2% over 2019 reflecting the church shutdown in April, May & June of 2020. Rectory expenses increased by 143.8% over 2019 reflecting the reopening of the new rectory/office in June 2020 and discontinuation of the temporary rental property.
- k. Expenses for the organ, choir, religious articles, books & pamphlets, flowers. This account decreased by 61.6% owing to the shutdown of the church for April, May & June of 2020.
- l. Office and Administration expenses decreased by 2.8%.
- m. Laity salaries decreased by 29.2% because of employee layoffs for April, May & June of 2020.
- n. Cathedraticum (13% for 2019) is an assessment levied by the Diocese on total offerings. We still have temporary exemption for the Heritage Fund and Building Fund including the Capital Campaign. No payments were made in 2020.
- o. Minimal repair work to the Basilica totalled \$13,514. Parish costs for the new rectory totalled \$68,966 – new telephone system, landscaping, security cameras, moving costs, engineering costs for radon system. New Furniture purchases totalled \$89,671.
- p. Heritage Funds on Deposit at the Diocese
- q. Balance of the Loan with the Diocese as of December 31, 2020.



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Year End Spiritual Report – 2020

Families in Parish	3250
Persons in Parish	8201
Total Baptisms	109
Conversions	10
Adult Conversions not previously Baptized	5
First Holy Communions	102
Infirm Receiving Communion	88
Total Confirmations	113
Adult Confirmations not converts	2
Marriages	27
Funerals	43
Funerals in funeral homes	18
Elementary Students	1293
Secondary Students	875
Correspondence Students	21

Property Report

In June of 2020, we were able to move into the new Rectory and offices, and welcome Bishop Ustrzycki back to “the Hill”. Throughout the year, we have naturally been discovering the usual things that need fixing or tweaking as would be expected in any new construction.

The usual maintenance continued on the Basilica and the grounds. Work was done to repair and maintain the front steps to the Basilica, and we had investigative work done to discern the cause of the water damage to parts of the Sanctuary and Ambulatory. We also continued to investigate the state of the Chancel windows. The lights in the church were changed to provide better lighting in the Nave, and some work was done on the sound system and bell control. Additionally, the parking lot was repaired and repainted.

Thanks to our caretaker, and to all those who work so hard to keep “Catholic Hill” in good shape. May God bless you all for your commitment to the Basilica of Our Lady Immaculate.

Yours in Christ,
Father Ian Duffy