



## Frequently Asked Questions (FAQs) #2

### **What is the history of the parish investment accounts?**

In the late 1990s, the Archdiocese officially closed Assumption, Blessed Sacrament, and Queen of Peace Churches. Archbishop Francis George merged them into Holy Cross Parish, called the North Portland Catholic Community. Their assets and buildings were also consolidated. Assumption Church and grounds were sold to the developers of Assumption Village. Blessed Sacrament Church, rectory, and convent were sold to St. Irene Byzantine Church. The Queen of Peace Church, rectory, school, and property was purchased by the People of Praise organization. Additionally, our investment fund grew thanks to the generous bequests of several parishioners. All monies have been invested in conservative low risk stocks and bonds with the Archdiocese of Portland. Our accounts have typically increased and/or decreased with the fluctuation of the Stock Market over the years. One thing has remained steadfast... the Administrative Council has always been committed to being good stewards of our resources and under the guidance of a financial advisor, primarily investment gains were withdrawn in order to meet parish expenses.

### **What are the financial goals of the parish?**

Our parish's financial goal is to have parishioner support and participation in the offertory to successfully fund our ministries and parish obligations. Every year the Administrative Council strives to ensure that we are furthering the Gospel Mission of Jesus Christ and to serving the sacramental needs of our parish family. To accomplish this, we need financial resources that enable us to provide religious education, sacramental preparation, faith studies, and the Archdiocesan mandated subsidy to our parish school. Like you, Holy Cross has monthly and annual expenses. We are also committed to employing a professional and competent staff to provide programs and ministries for all parishioners. Holy Cross parishioner support and participation in the offertory allows us to successfully achieve the pastoral goals that a vibrant parish like ours both requires and desires.

### **What is the financial status of the parish?**

Please study the parish income and expense pie charts on the other side of this flyer. As you can see, we have substantially relied on our investments to provide the ministries, religious education, and services to the parish.

**Your Administrative Council Team:** Fr. Mark Bachmeier, Jana Ripley, Terry Davis, Bev Belanger, Terry Hoffart, Sandy Tamiesie, Jim Safranski, Deb Volker, RJ Tagorda, and Julie Johnson.

***Watch for more information and FAQs next week!***

## INCOME & EXPENSES: Nov 1, 2021 to Oct 31, 2022

