

Dear Parishioners,

The excitement of building a new Church continues as we dive deeper into the building process. As the Finance committee and Building Committee, we wanted to provide a quick overview of the current Building Fund.

The Building Fund began more than 20 years ago, with the purpose and goal of raising funds to one day, by God's will and timing, construct a new Church. Over the years, you, the parishioners, have graciously donated time and monies to this legacy project. As of September 2021, the monies raised towards the Building Fund totaled more than \$1.09 million dollars. As you are aware, our current Church and property, along with all buildings, were sold to a third party, closing on September 6th, 2021. This sale has allowed Our Lady of the Rosary Parish to purchase the Westhills land from the Diocese of Victoria along with retaining a healthy building budget for the development and construction of our new Church. We will continue to navigate through these waters and keep the Parish's vision flourishing.

Our Lady of the Rosary Parish has used the sale of this property to pay off outstanding internal debt and through Diocesan administration, invest the remaining proceeds for the construction. Budgets will be developed and approved through official Diocesan processes based on the financial health of the Parish using the net sale proceeds and existing building fund.

Sincerely,

Hannah Spurling on behalf of
Finance Committee
Building Committee