

**Finance Council
Meeting Minutes
2.23.16**

Present: Sheryl Montabon, Bobby LeBlanc, Jared Chizek, John Moore (chair), Bob Lehmann, John Moss, Mike Makelbust, Greg Forbes, Don Rahn

Absent: Uyen Tran, Lee Mason, Dylan Parle

Sheryl led us in prayer.

Finance Council Reflection:

Next couple of meetings will review sections of the Archdiocesan self-audit document for parishes

Disbursements

	<i>Yes</i>	<i>No</i>
1. An invoice or check request form is retained for all disbursements.		
2. Invoices are marked paid and are approved by the pastor/administrator or designated person.		
3. Voided checks are retained and reviewed.		
4. Outstanding checks are voided after six months.		
5. Checks are not written for cash.		
6. If the bookkeeper prepares the bank reconciliation, the reconciliations are reviewed periodically by the pastor/pastoral administrator or his/her designee.		
7. Provisions are in place for signing checks when the pastor/administrator is away.		
8. Checks are mailed by the check signor.		
9. Proxies are obtained for all expenditures within the guidelines established by the Archdiocese of Dubuque Finance Council.		
10. Expenses from the petty cash bag are recorded in general ledger, if applicable.		
11. Petty Cash bag is replenished periodically.		

N/A

WeShare Fees:

- Consensus was that processing fees associated with use of online credit or debit card giving as well as registrations and sales be deducted from the gift, fee or sale.

TOMS Allocation:

- Request for \$2700 allocation for summer youth ministry trips was reviewed.
- Agreed to allocate \$2700 for youth participating in the 2 service activities.
- Expectation that anyone receiving funding would help with 2017 TOMS Event: selling raffle tickets, selling event tickets, helping the night of the event, etc.

Mass Parking:

- Awareness has been raised on this council and at pastoral council that parking is becoming a major issue for parishioners, especially at 10:30 Mass, but seemingly, at least last weekend at the 7pm Mass.
- Bobby is investigating costs to pay for Memorial Union ramp parking again.
- When we were paying previously it ran \$200-\$300 a month, with a high of about \$450.
- This may need to be added to the 2016-2017 budget.

Buildings & Grounds:

- Engineering evaluation of HVAC systems approved by proxy and will begin shortly.
- Should have an estimate cost for replacement of Lincoln Way entrance steps by first week of March.
- Will be paying a man with intellectual disability to help with cleaning for 3 hours a week.
- Replacement for our part-time custodian (20 hrs/week) should be in place in the next week.

Financial Reports:

- Good month: best in the last 4 years.
- Envelopes UP \$17,000, offertory down -\$7,700
- Income excellent / overall expenses are down
- A good estimate would be that the budget will be ~\$50,000 in the black by the end of the year and no carry-over being used.
- Program financial reviews: **no reports**
- *Reports attached at end of minutes*

Budgeting 2016-2017:

- PRIORITIES (*from January meeting*)
 - Significant increase to staff salaries
 - Fund final phase of Evangelical Catholic contract
 - CCMA support payment of \$5,000
 - New Software (new phone system on back burner)
 - Institute time-phase budgeting
- John walked us through the first draft
- Some requested increases need more information
- Unless there are significant “no’s” or cuts, doesn’t seem budget can be balanced without another carry-over
- Is it wise to continue to rely on a carry-over amount to balance the budget each year? Pros & Cons
- Perhaps new hymnals and new parish software can be paid for from any end of the year surplus?
- John will share with the pastoral council where the budget is now and major items at the March meeting
- We will need to put the final touches on the budget at our March meeting with the hope we can send a budget to pastoral council for approval in April

NEXT MEETING:

- **Tuesday, March 22, 7:00 pm**
- **Jared** to lead his “last” prayer (*say it’s not true Jared*)

Budget Summary – January 2016

Major Sources of Income

	Jan 2016 (4)	Jan 2015 (4)	Jan 2014 (4)	Jan 2013 (5)	YTD	YTD 2015	YTD 2014	YTD 2013	Budget <u>ANNUAL</u> YTD
Budget envelopes	80,554.20	61,454.18	71,817.42	55,462.47	468,265.13	424,871.17	399,377.07	398,862.50	750,000.00 437,500.00
Offertory	5,719.52	5,393.03	4,288.01	3,614.30	36,062.18	42,247.30	38,891.31	31,622.50	72,500.00 42,291.65
Alumni	27,931.83	26,253.19	3,454.00	530.00	58,039.83	55,769.29	36,181.60	30,520.14	50,000.00 29,166.65
Other parishes	100.05	200.00	261.71	900.00	4,976.57	2,816.03	3,316.68	3,964.23	5,000.00 2,916.65
Parents	11,300.00	3,245.00	2,765.00	955.00	34,638.00	31,337.00	26,482.30	28,062.10	45,000.00 26,250.00
Endowment [salary]	0.00	0.00	0.00	0.00	27,000.00	25,000.00	22,965.00	22,965.00	54,000.00 31,500.00
Endowment [CM]	0.00	0.00	0.00	0.00	17,500.00	17,500.00	15,410.00	15,410.00	35,000.00 20,416.65
LYN/HON	5,372.00	4,592.00	3,240.00	0.00	51,157.95	38,365.36	69,817.03	0.00	42,500.00 24,791.65

TOTAL PARISH INCOME

135,792.80	109,854.05	94,881.88	62,682.41	753,637.62	724,652.19	691,977.70	573,548.54	1,220,293.91
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TOTAL PARISH EXPENSES

92,515.89	79,805.04	107,038.08	91,219.24	579,503.96	570,984.07	549,402.04	532,130.17	1,223,529.90
				43,276.91	174,133.66			

St Thomas Aquinas Catholic Church
Budget Report-Parish Fund
 July 2015 through June 2016

	Jan 2016		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	0.00	4,500.00	27,000.00	31,500.00	54,000.00	27,000.00
10-Administrative Income	91,949.10	76,791.66	538,340.20	537,541.26	921,499.56	383,159.36
15-Development Income	39,331.88	9,645.37	96,350.76	67,517.50	115,744.35	19,393.59
20-Faith Formation Children Income	-3,000.00	491.68	5,200.06	3,441.60	5,900.00	699.94
25-Faith Formation Youth Income	0.00	491.67	0.00	3,441.65	5,900.00	5,900.00
30-Faith Formation Adult Income	511.00	462.52	1,658.60	3,237.40	5,550.00	3,891.40
35-Campus Ministry Income	869.13	4,950.01	27,272.95	34,649.95	59,400.00	32,127.05
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	673.30	591.67	5,778.57	4,141.65	7,100.00	1,321.43
50-Liturgy Income	86.39	225.02	878.53	1,574.90	2,700.00	1,821.47
55-Service & Justice Income	5,372.00	3,541.67	51,157.95	24,791.65	42,500.00	-8,657.95
Total Income	135,792.80	101,691.27	753,637.62	711,837.56	1,220,293.91	466,656.29
Expense						
PERSONNEL EXPENSES	52,995.13	56,100.83	359,030.78	392,704.75	673,208.90	314,178.12
GENERAL EXPENSES	1,605.74	2,554.21	16,236.56	17,878.95	30,650.00	14,413.44
OFFICE EXPENSES	3,698.96	1,462.55	10,386.31	10,237.25	17,550.00	7,163.69
BUILDING EXPENSES	9,771.34	15,210.48	51,442.80	106,472.60	182,525.00	131,082.20
15-Development Expenses	2,801.22	3,750.00	16,831.29	26,250.00	45,000.00	28,168.71
20-Faith Formation Children Expense	146.49	933.41	2,959.12	6,532.95	11,200.00	8,240.88
25-Faith Formation Youth Expense	14,500.00	2,441.68	14,606.12	17,091.60	29,300.00	14,693.88
30-Faith Formation Adult Expense	661.24	2,821.74	13,173.71	19,751.30	33,860.00	20,686.29
35-Campus Ministry Expenses	1,002.80	6,505.90	33,905.37	45,540.50	78,070.00	44,164.63
40-Stewardship Expense	20.04	220.85	152.66	1,545.75	2,650.00	2,497.34
45-Parish Family Life Expenses	59.82	1,516.81	5,805.19	10,616.95	18,201.00	12,395.81
50-Liturgy Expense	510.48	777.55	3,739.66	5,442.25	9,330.00	5,590.34
55-Service & Justice Expense	4,742.63	7,665.43	51,234.39	53,657.85	91,985.00	40,750.61
Total Expense	92,515.89	101,961.44	579,503.96	713,722.70	1,223,529.90	644,025.94
Net Income	43,276.91	-270.17	174,133.66	-1,885.14	-3,235.99	-177,369.65