

# Finance Council

## Meeting Minutes

3.22.16

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

**Absent:** Uyen Tran, Lee Mason, Dylan Parle John Moss, Don Rahn

Jared led us in prayer for leadership.

### Finance Council Reflection:

- Will forgo this discussion tonight as Bobby forgot to bring copies of the document to be reviewed.

### Financial Reports:

- Both envelopes and offertory are doing well
- Alumni and other parish giving also very positive
- We are \$176,000 in the black as of February – a few big expenses coming – safe prediction is that we should end the fiscal year at least \$60,000 in the black
- “surplus” may be footing the cost of a feasibility study for the Supple Endowment (to be repaid if there is a campaign)
- we are open to the “surplus” covering the costs of new hymnals
- Council maintains that keeping operating reserve at a minimum of \$100,000 should still be a priority
- Monthly reports on the parish tithe have stopped and the expected quarterly reports to the parish (via the bulletin) on the tithe have yet to happen
- Program financial reviews: **no reports**
- *Reports attached at end of minutes*

### Mass Parking:

- Bobby is working with the Memorial Union director to come up with a plan and costs for parking in the Memorial Union ramp and STA picking up the expense.
- When we were paying previously it ran \$200-\$300 a month, with a high of about \$450.
- With the STA structure this should be much lower – BUT parking prices have gone up since the last time we paid for parking.
- This may need to be added to the 2016-2017 budget before it is finalized.

### STA Parking:

- Consensus that the minimum donation expectation, for our parking “rentals”, for the next fiscal year would be \$50 for summer parking; \$95/semester for 7-7 parking; \$140/semester for overnight parking (presently 50-85-125).

### Recent Maintenance Expenses:

- Auto-Scrubber, which was purchased by a custodian 12 years ago and donated to the parish, needed replacement. Average life of such equipment, when used daily is 6-7 years. Cost \$4,480. This has become an almost indispensable tool for cleaning the terrazzo and tiles floors, especially during winter months.
- Looking at having Weiss Tree Service trim the branches growing around our light and over our fence in the gathering space parking area. As the trees are on Delta Upsilon property and to keep good relations with our neighbors, will wait till Jami Larson returns so he can see what we propose to do. Cost \$1,000.

### Staff Search:

- There are 3 applicants for the Coordinator of Ministry position. Interviews to take place in April. *(after the meeting it was found out that now there is only 1 applicant – two have withdrawn)*

**Buildings & Grounds:**

- For full disclosure John Moore talked about his brother being one of the bids for the repairs to the Lincoln Way entrance steps. John would like to stay out of any evaluation and discussion.
- We have one bid in hand from Story Construction, Lee Moore will bid on the project and HPC plans on bidding. The Buildings & Ground committee will review the bids at it April meeting and make a recommendation to the Finance Council in April.
- Engineering evaluation of HVAC systems has not yet taken place.
- Parish Clean-Up Day is scheduled for Saturday, April 16
- Plans to pay for the power wash of the lower level of the parking structure this summer – we have done this the last 2 summers.

**Budgeting 2016-2017:**

- John walked us through the draft – emphasizing changes that have increased the bottom line
- At present still \$8,000 in the red, but there are still questions that need to be addressed
- John will follow-up on the EC Missionary expenses and the Youth Ministry support (should it be increased and how much?)
- Possibility of substantial staff salary increases is included in the budget
- John will share with the pastoral council where the budget is now and major items at the April meeting
- Overall the consensus is that we have a very good budget before us, a few tweaks still needed, but we may have a little more latitude with projected income (parishioner giving).
- Greg commented that the more the parishioners know (staff salaries, costs, etc) the better the “buy-in” and support by the parish

**NEXT MEETING:**

- **Tuesday, April 26, 7:00 pm**
- **Mike** to lead prayer
- Will look at **member’s commitments** for continued service on the Finance Council
- Will look at costs/payment for **new parish software**
- Will put the final period on the **2016-2017 budget**
- Possibility of **TOMS Event chair** to make a presentation

# Budget Summary – February 2016

## Major Sources of Income

	Feb 2016 (5)	Feb 2015 (4)	Feb 2014 (4)	Feb 2013 (4)	YTD	YTD 2015	YTD 2014	YTD 2013	Budget <u>ANNUAL</u> YTD
Budget envelopes	63,100.91	51,590.43	46,705.77	49,549.47	531,366.04	476,461.60	446,042.84	448,411.97	750,000.00 500,000.00
Offertory	5,486.11	3,633.73	4,520.18	3,622.15	41,548.29	45,881.03	43,411.49	35,244.65	72,500.00 48,333.32
Alumni	558.00	1,422.00	255.00	2,313.43	58,597.83	57,211.29	36,436.60	32,833.57	50,000.00 33,333.32
Other parishes	700.00	550.00	250.00	150.00	5,676.57	3,366.03	3,566.38	4,114.23	5,000.00 3,333.32
Parents	935.00	1,045.00	425.00	685.00	35,573.00	32,382.00	26,907.30	28,747.10	45,000.00 30,000.00
Endowment [salary]	0.00	0.00	0.00	0.00	27,000.00	25,000.00	20,815.00	22,965.00	54,000.00 36,000.00
Endowment [CM]	0.00	0.00	0.00	0.00	17,500.00	17,500.00	17,222.50	15,072.50	35,000.00 23,333.32
LYN/HON	6,099.00	3,781.00	2,082.00	0.00	57,256.95	42,147.20	71,182.49		42,500.00 28,333.32

### TOTAL PARISH INCOME

85,699.83	70,179.21	69,523.12	65,864.25	839,337.45	713,831.40	761,500.82	639,412.79	1,220,293.91
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### TOTAL PARISH EXPENSES

83,748.33	84,632.07	68,340.82	79,153.97	663,252.29	653,726.44	617,742.86	610,784.12	1,223,529.90
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*1,951.50*

*176,085.16*

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

	Feb 2016		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
<b>Income</b>						
05-Personnel Income	0.00	4,500.00	27,000.00	36,000.00	54,000.00	27,000.00
10-Administrative Income	73,292.20	76,791.66	611,632.40	614,332.92	921,499.56	309,867.16
15-Development Income	2,193.00	9,645.37	98,543.76	77,162.87	115,744.35	17,200.59
20-Faith Formation Children Income	110.00	491.68	5,310.06	3,933.28	5,900.00	589.94
25-Faith Formation Youth Income	0.00	491.67	0.00	3,933.32	5,900.00	5,900.00
30-Faith Formation Adult Income	294.00	462.52	1,952.60	3,699.92	5,550.00	3,597.40
35-Campus Ministry Income	3,148.02	4,950.01	30,420.97	39,599.96	59,400.00	28,979.03
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	480.36	591.67	6,258.93	4,733.32	7,100.00	841.07
50-Liturgy Income	83.25	225.02	961.78	1,799.92	2,700.00	1,738.22
55-Service & Justice Income	6,099.00	3,541.67	57,256.95	28,333.32	42,500.00	-14,756.95
<b>Total Income</b>	<b>85,699.83</b>	<b>101,691.27</b>	<b>839,337.45</b>	<b>813,528.83</b>	<b>1,220,293.91</b>	<b>380,956.46</b>
<b>Expense</b>						
PERSONNEL EXPENSES	51,229.37	56,100.83	410,260.15	448,805.58	673,208.90	262,948.75
GENERAL EXPENSES	566.58	2,554.21	16,803.14	20,433.16	30,650.00	13,846.86
OFFICE EXPENSES	1,134.35	1,462.55	11,520.66	11,699.80	17,550.00	6,029.34
BUILDING EXPENSES	14,603.77	15,210.48	66,046.57	121,683.08	182,525.00	116,478.43
15-Development Expenses	2,943.36	3,750.00	19,774.65	30,000.00	45,000.00	25,225.35
20-Faith Formation Children Expense	660.23	933.41	3,619.35	7,466.36	11,200.00	7,580.65
25-Faith Formation Youth Expense	0.00	2,441.68	14,606.12	19,533.28	29,300.00	14,693.88
30-Faith Formation Adult Expense	1,902.20	2,821.74	15,075.91	22,573.04	33,860.00	18,784.09
35-Campus Ministry Expenses	2,503.01	6,505.90	36,408.38	52,046.40	78,070.00	41,661.62
40-Stewardship Expense	0.09	220.85	152.75	1,766.60	2,650.00	2,497.25
45-Parish Family Life Expenses	4,727.16	1,516.81	10,532.35	12,133.76	18,201.00	7,668.65
50-Liturgy Expense	335.84	777.55	4,075.50	6,219.80	9,330.00	5,254.50
55-Service & Justice Expense	3,142.37	7,665.43	54,376.76	61,323.28	91,985.00	37,608.24
<b>Total Expense</b>	<b>83,748.33</b>	<b>101,961.44</b>	<b>663,252.29</b>	<b>815,684.14</b>	<b>1,223,529.90</b>	<b>560,277.61</b>
<b>Net Income</b>	<b>1,951.50</b>	<b>-270.17</b>	<b>176,085.16</b>	<b>-2,155.31</b>	<b>-3,235.99</b>	<b>-179,321.15</b>

**Saint Thomas Aquinas Catholic Church**  
**Consolidated Statement Of Cash Flows**  
**For The Period From Feb 1 Through Feb 29, 2016**

	Parish Fund	Operating Reserve Fund	Capital Improvements Fund	Special Collections Fund	Family Emergency Fund	Central Foundation
<b>Cash &amp; Equivalents @ Jan 31, 2016</b>						
FNB Checking	329,870.95	(1,776.37)	4,346.01	(1,923.94)	2,787.21	-
Archdiocese Deposit/Loan		188,136.91	58,722.83		16,164.92	-
Archdioces- hold acct	250,000.00					-
First Bank Supple Trust						-
Foundation Central Endowment						591,000.00
<b>Cash &amp; Equivalents @ Jan 31, 2016</b>	<b>579,870.95</b>	<b>186,360.54</b>	<b>63,068.84</b>	<b>(1,923.94)</b>	<b>18,952.13</b>	<b>591,000.00</b>
<b>Net Cash From Operations:</b>	<b>1,951.50</b>	<b>-</b>	<b>265.00</b>	<b>(8.90)</b>	<b>-</b>	<b>-</b>
<b>Net Cash from Financing:</b>	<b>(58,499.56)</b>	<b>58,499.56</b>				
<b>Payables to Vendors:</b>	<b>(27,709.54)</b>					
<b>Suspended Transactions:</b>	<b>1,529.31</b>					
<b>Grants Received</b>	<b>-</b>					
<b>Cash &amp; Equivalents @ Feb 29, 2016</b>	<b>497,142.66</b>	<b>244,860.10</b>	<b>63,333.84</b>	<b>(1,932.84)</b>	<b>18,952.13</b>	<b>591,000.00</b>
<b>Cash &amp; Equivalents @ Feb 29, 2016</b>						
FN Bank Checking	247,142.66	(1,776.37)	4,611.01	(1,932.84)	2,787.21	-
Archdiocese Deposit/Loan	250,000.00	246,636.47	58,722.83		16,164.92	-
Archdiocese -Holding Acct.		-	-	-	-	-
First Bank Supple Trust	-	-	-	-	-	-
Foundation Central Endowment	-	-	-	-	-	591,000.00
<b>Cash &amp; Equivalents @ Feb 29, 2016</b>	<b>497,142.66</b>	<b>244,860.10</b>	<b>63,333.84</b>	<b>(1,932.84)</b>	<b>18,952.13</b>	<b>591,000.00</b>

**Saint Thomas Aquinas Catholic Church**  
**Consolidated Statement Of Cash Flows**  
**For The Period From Feb 1 Through Feb 29, 2016**

	Supple Endowment	ISU Scholars Fund	Hemann Endowment Fund	Peer Ministry Endow Fund	Honduras Missions Fund	Love Your Neighbor Fund	Consolidated Funds
<b>Cash &amp; Equivalents @ Jan 31, 2016</b>							
FNB Checking	9,104.29	3,490.12	10,344.50	722.31	(11,500.97)	8,074.35	353,538.46
Archdiocese Deposit/Loan	1,399,010.82		-	66,332.89	51,737.88		1,780,106.25
Archdiocese -Holding Acct.			-				250,000.00
First Bank Trust	481,214.60						481,214.60
Foundation Central Endowment							591,000.00
<b>Cash &amp; Equivalents @ Jan 31, 2016</b>	<b>1,889,329.71</b>	<b>3,490.12</b>	<b>10,344.50</b>	<b>67,055.20</b>	<b>40,236.91</b>	<b>8,074.35</b>	<b>3,455,859.31</b>
<b>Net Cash From Operations:</b>	65.24	-	(393.94)	12.07			1,890.97
<b>Net Cash from Financing:</b>							-
<b>Payables to Vendors:</b>							(27,709.54)
<b>Suspended Transactions:</b>							1,529.31
<b>Grants Received</b>							14,625.00
<b>Prior Period Adjustments:</b>							-
<b>Cash &amp; Equivalents @ Feb 29, 2016</b>	<b>1,889,394.95</b>	<b>3,490.12</b>	<b>9,950.56</b>	<b>67,067.27</b>	<b>40,236.91</b>	<b>8,074.35</b>	<b>3,446,195.05</b>
<b>Cash &amp; Equivalents @ Feb 29, 2016</b>							
FN Bank Checking	9,169.53	3,490.12	9,950.56	734.38	(11,500.97)	8,074.35	270,749.64
Archdiocese Deposit/Loan-Endow.	1,399,010.82			66,332.89	51,737.88	-	2,088,605.81
Archdiocese -Holding Acct.	0.00	-	-	-	-	-	-
First Bank Supple Trust	481,214.60	-	-	-	-	-	481,214.60
Foundation Central Endowment	-			-	-	-	591,000.00
<b>Cash &amp; Equivalents @ Feb 29, 2016</b>	<b>1,889,394.95</b>	<b>3,490.12</b>	<b>9,950.56</b>	<b>67,067.27</b>	<b>40,236.91</b>	<b>8,074.35</b>	<b>3,431,570.05</b>