

# Finance Council

## Meeting Minutes

4.25.17

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**Present:** Uyen Tran, Bobby LeBlanc, Greg Forbes, John Moss, Don Rahn, Gina Sturdy, , John Moore

**Absent:** Mike Makelbust, Kim Greder, Warren Franke

Uyen led us in a prayer asking for blessings on our time together.

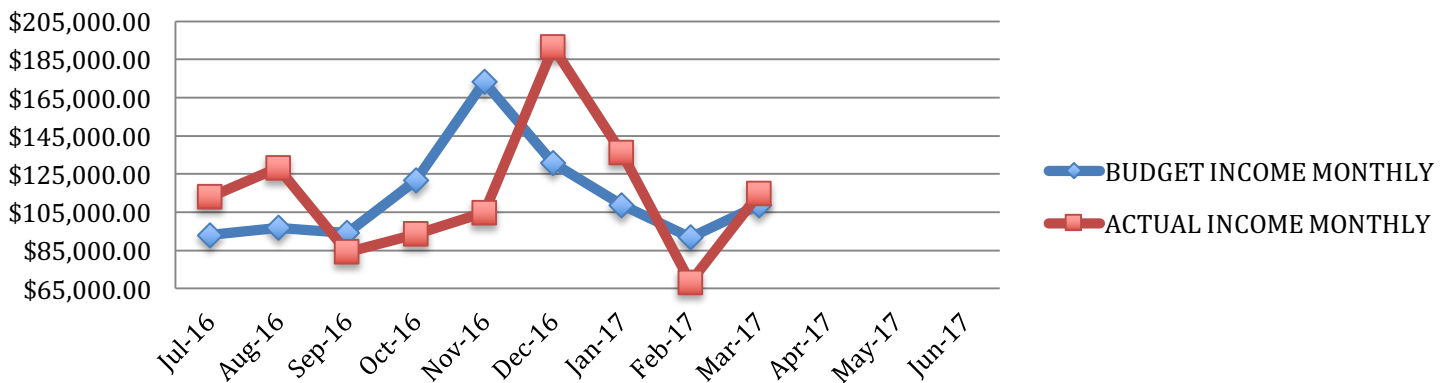
### Re-Coating Lincoln Way Step

- Admin decision was made to recoat LW steps with a darker color
- Council took a "field trip" to the step to weigh-in on new color
- Keystone Gray 243-C4

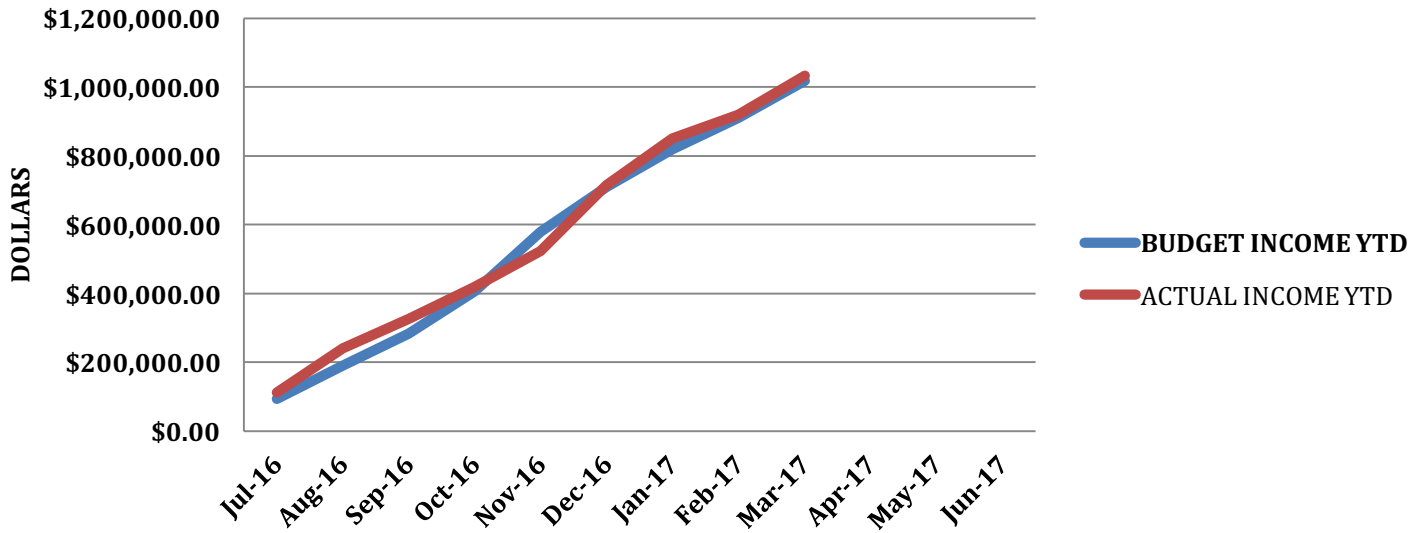
### March Financial Reports:

- YTD BUDGET VS ACTUAL ON TRACK (1.5%) OVER
- BUDGET ENVELOPES OVER BUDGET \$50000
- JANUARY, FEBRUARY, AND MARCH EXPENSES BELOW BUDGET
- YTD EXPENSES 11% UNDER BUDGET (\$112000)
- TREND IS POSITIVE WITH A CONSISTANT UNDER BUDGET PERFORMANCE
- BUILDINGS IS UNDER BUDGET \$46000
- CAMPUS MINISTRY UNDER BUDGET \$18000
- ALL OTHER MAJOR CATEGORIES ARE UNDER BUDGET OR SLIGHTLY OVER BUDGET
- **Approximate Year End Surplus \$45K**

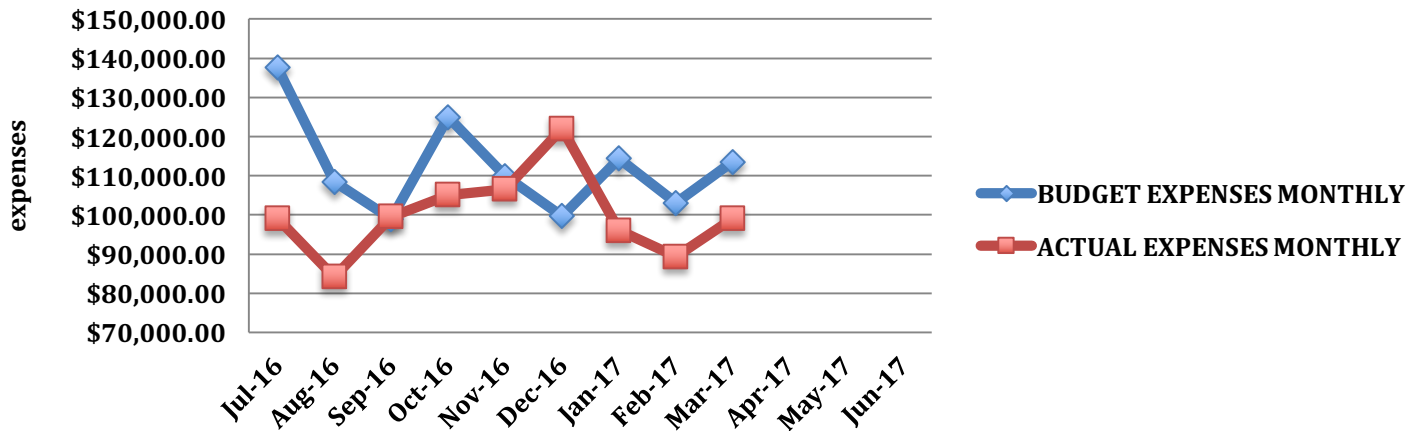
## FY 2016/2017 MONTHLY INCOME BUDGET VS ACTUAL



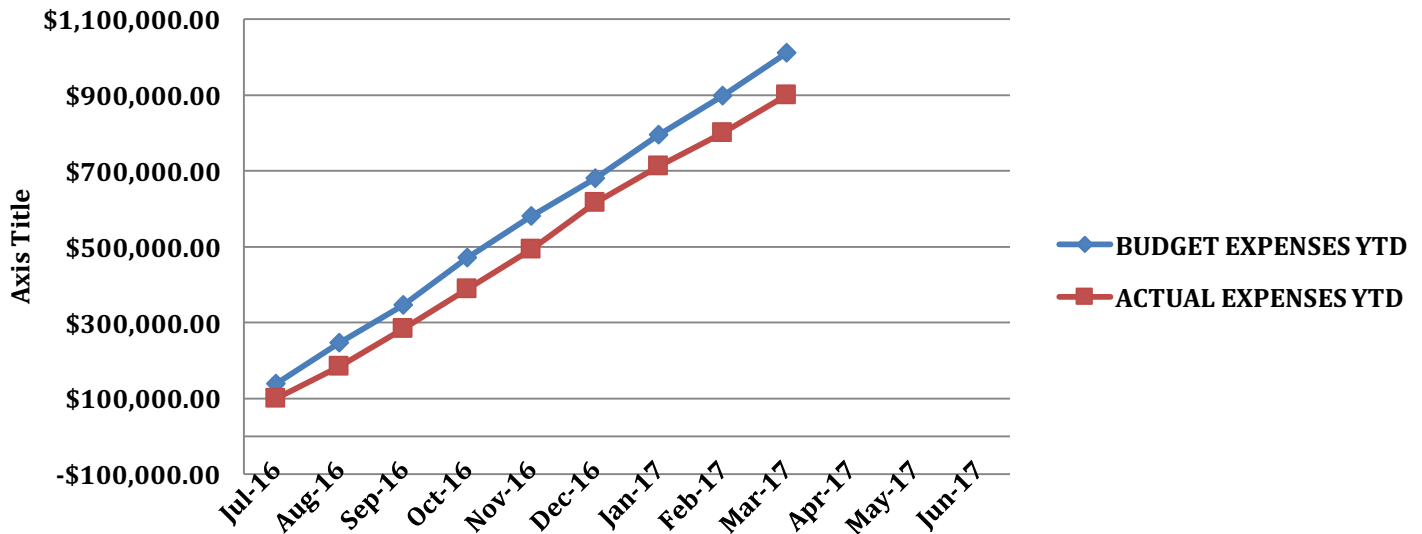
## FY 2016/2017 YTD INCOME BUDGET VS ACTUAL



## 2015/2016 MONTHLY EXPENSES BUDGET VS ACTUAL



## EXPENSES YTD BUDGET VS ACTUALS



### Building & Grounds:

- Steve Borton, maintenance, had a burn accident at home and has been on sick leave
- Bobby is considering changing the stairwell wall lights (on 24/7) to LED fixtures. Cost 36 fixtures: \$2800
- Committee is still looking at capacitor bank to decrease electric demand and control costs

### Review of Financial Policies:

- **Designated Giving Policy DRAFT:**

Contributions to the parish are given so that parish leadership, having approved a comprehensive budget, may use financial resources to meet the prioritized needs of the parish in light of the Parish Mission Statement.

However, it is recognized that in special cases it is appropriate and necessary for designated contributions to be accepted for specific purposes. All designated gifts shall support the STA Mission statement and goals.

The parish will not accept gifts designated to specific individuals because gifts earmarked for use by a specific person are not tax deductible. Anyone wishing to make such a gift should give directly to the individual and not through the parish.

Designated gifts are offered to the Pastor who may accept the gift and its designation in consultation with the parish Finance Council Chair.

All designated monetary gifts become the property of St. Thomas Aquinas Church & Catholic Student Center. Although the parish will expend the gift in accordance with the desire of the donor, the church will select the vendor, seller, or supplier of all services provided by the expending of the designated funds. All items purchased with designated funds also become the property of STA.

STA accepts designated funds with the understanding that such gifts are unrestricted and that funds not spent, for the designated purpose, within 12 months are then allocated to the general operations fund. This provision is made clear at the time of acceptance and in the substantiating letter to the donor.

Staff nor parishioners may not solicit funds to be administered independently in order to circumvent the approved budget.

*(How to handle real property gifts in this policy?)*

### NEXT MEETING:

- **Tuesday, May 23, 7:00 pm**
- Don to lead prayer
- **AGENDA:**
  - Designated Giving Policy
  - Telephone System sub-committee
  - Continued service on the Finance Council

# Budget Summary – *March 2017* – 3<sup>rd</sup> Quarter

## Major Sources of Income

\*Easter in April Numbers

	March 2017 (4)	March 2016 (4)	March 2015 (5)*	March 2014 (5)*	YTD	YTD 2016	YTD 2015	YTD 2014	Budget ANNUAL YTD
Budget envelopes	55,452.97	61,558.41	63,701.84	53,097.27	627,239.59	592,924.45	540,163.45	499,140.11	760,000.00 577,600.00
Offertory	4,668.43	5,787.65	4,440.90	5,761.70	51,054.84	47,335.94	50,321.82	49,173.19	72,500.00 55,100.00
Alumni	34,250.00	1,478.00	1,755.00	300.00	103,510.11	60,075.83	58,966.29	36,736.60	80,000.00 60,000.00
Other parishes	500.00	405.07	818.70	374.17	4,217.70	6,081.64	4,184.73	3,940.85	5,000.00 3,750.00
Parents	7,358.43	13,815.00	7,595.00	240.00	29,555.93	49,388.00	39,977.00	27,592.30	50,000.00 40,000.00
Endowment [salary]	0.00	0.00	0.00	0.00	25,000.00	27,000.00	25,000.00	20,815.00	50,000.00 38,000.00
Endowment [CM]	0.00	0.00	0.00	0.00	17,500.00	17,500.00	17,500.00	17,222.50	35,000.00 17,500.00
LYN/HON	4,466.00	5,050.27	6,209.00	7,374.00	63,335.67	62,307.22	48,356.20	78,556.49	49,500.00 43,020.00

### TOTAL PARISH INCOME

114,780.33	97,176.77	93,214.77	76,604.37	1,034,251.89	936,514.22	888,046.19	838,105.19	1,350,605.00
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### TOTAL PARISH EXPENSES

99,067.95	133,370.00	69,014.67	124,784.19	899,005.80	796,622.29	724,630.81	742,527.05	1,350,605.00
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15,712.38

135,246.09

**St Thomas Aquinas Catholic Church**  
**Budget Report-Parish Fund**  
 July 2016 through June 2017

	<b>March</b>		<b>Year-To-Date</b>		<b>Annual</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>	<b>Remainder</b>
<b>Income</b>						
05-Personnel Income	0.00	4,320.00	25,000.00	36,720.00	54,000.00	29,000.00
10-Administrative Income	63,678.40	76,578.00	724,744.26	650,913.00	957,225.00	232,480.74
15-Development Income	42,108.43	1,250.00	162,783.74	90,750.00	148,400.00	-14,383.74
20-Faith Formation Children Income	0.00	56.00	8,406.88	7,776.00	8,000.00	-406.88
25-Faith Formation Youth Income	0.00	0.00	0.00	0.00	0.00	0.00
30-Faith Formation Adult Income	150.00	240.00	755.00	2,040.00	3,000.00	2,245.00
35-Campus Ministry Income	3,973.50	6,393.00	42,640.47	74,394.00	120,480.00	77,839.53
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	404.00	568.00	5,619.09	4,828.00	7,100.00	1,480.91
50-Liturgy Income	0.00	232.00	966.78	1,972.00	2,900.00	1,933.22
55-Service & Justice Income	4,466.00	2,160.00	63,335.67	40,860.00	49,500.00	-13,835.67
<b>Total Income</b>	<b>114,780.33</b>	<b>91,797.00</b>	<b>1,034,251.89</b>	<b>910,253.00</b>	<b>1,350,605.00</b>	<b>316,353.11</b>
<b>Expense</b>						
PERSONNEL EXPENSES	53,411.18	57,994.34	507,380.96	472,492.64	704,238.00	231,745.36
GENERAL EXPENSES	1,698.41	2,452.00	27,910.98	20,842.00	30,650.00	2,739.02
OFFICE EXPENSES	5,026.14	1,404.00	15,100.39	11,936.00	17,550.00	2,449.61
BUILDING EXPENSES	11,499.51	14,826.00	95,115.96	126,021.00	185,325.00	90,209.04
15-Development Expenses	964.58	8,588.00	45,554.99	40,928.00	59,560.00	14,005.01
20-Faith Formation Children Expense	1,132.62	767.00	6,454.15	8,462.00	11,500.00	5,045.85
25-Faith Formation Youth Expense	0.00	0.00	19,500.00	15,500.00	31,000.00	11,500.00
30-Faith Formation Adult Expense	754.04	1,397.00	16,201.31	21,562.00	27,168.00	10,966.69
35-Campus Ministry Expenses	16,845.74	9,035.00	94,970.99	106,819.00	148,591.00	53,620.01
40-Stewardship Expense	225.39	228.00	481.60	1,940.00	2,850.00	2,368.40
45-Parish Family Life Expenses	2,999.98	1,496.00	9,551.30	12,664.00	18,620.00	9,068.70
50-Liturgy Expense	873.39	1,226.42	6,099.12	10,371.32	15,105.00	9,005.88
55-Service & Justice Expense	3,636.97	3,632.00	54,684.05	47,613.00	98,448.00	43,763.95
<b>Total Expense</b>	<b>99,067.95</b>	<b>103,045.76</b>	<b>899,005.80</b>	<b>897,150.96</b>	<b>1,350,605.00</b>	<b>486,487.52</b>
<b>Net Income</b>	<b>15,712.38</b>	<b>-11,248.76</b>	<b>135,246.09</b>	<b>13,102.04</b>	<b>0.00</b>	<b>-170,134.41</b>