

STA Finance Council Meeting Notes April 24, 2018

In attendance: Fr Jon Seda, John Moore, Don Rahn, Warren Franke, Mike Makelbust, John Stein, Robert Stoker, Dave Wohlsdorf

Finance overview – John Moore

- Budget is at \$54,000 surplus
- Expenses running about 9% under budget
- Income running 4% under budget

2018-19 Budget review – John Moore

- Implemented 5% across the board cut in discretionary spending
 - All committees were impacted except staff salaries
- Needed to decide what areas to focus on
 - Would like a 2.1% cost of living increase if possible
 - ~\$11,200 as a percentage of unburdened salary
 - ~\$14,800 as a percentage of burdened total salary
 - Looked at unbudgeted positions from last year. Pastoral council will recommend to Fr Jon.
 - Discussed how much carry forward we'd be willing to have. Decided that we can carry forward in the \$60K range as has been previously done. Assumed that a catastrophic shortfall would be perhaps 75K but we still have \$320K in reserve so we have likely 4 years of shortfall reserve.
 - Current carry forward is \$68K
 - Will decrease accordingly if salary pool or any staffing reductions are made.

Building & Grounds – Warren Franke

- Spring cleanup went really well. Very well attended including boy scouts
- Capacitor here. Awaiting installation
- Moving forward on lighting the icon
- Holding off on carpet replacement for another year
- Quotes on windows are coming in - need more precise quotes
- Hvac system- trying to predict end of life. Very difficult
- Renting cherry picker. Number of jobs to occur. Will coordinate
- Going to power clean front wall of church. Will test on side walls first
- Roof installation – proceeds June 11
- Clerestory windows- ~200K
 - Need to know how much is *too much*. Will answer that next month

Campus Ministry

- Was authorized to hire a design graduate for 1 month. Need to make a Not to Exceed contract with deliverables for \$1000.

Next Meeting May 22, 2018 @ 7pm

Budget Summary – *March 2018* – 3rd Quarter

Major Sources of Income

*Easter in April Numbers

	March 2018 (4)*	March 2017 (4)	March 2016 (4)	March 2015 (5)*	YTD	YTD 2017	YTD 2016	YTD 2015	Budget ANNUAL YTD
Budget envelopes	66,467.00	55,452.97	61,558.41	63,701.84	616,816.20	627,239.59	592,924.45	540,163.45	760,000.00 615,600.00
Offertory	4,984.87	4,668.43	5,787.65	4,440.90	55,275.44	51,054.84	47,335.94	50,321.82	72,500.00 52,925.00
Alumni	1,635.00	34,250.00	1,478.00	1,755.00	70,575.72	103,510.11	60,075.83	58,966.29	100,000.00 75,000.00
Other parishes	00.00	500.00	405.07	818.70	5,956.53	4,217.70	6,081.64	4,184.73	5,000.00 4,500.00
Parents	840.00	7,358.43	13,815.00	7,595.00	10,635.00	29,555.93	49,388.00	39,977.00	50,000.00 32,500.00
Endowment [salary]	0.00	0.00	0.00	0.00	25,000.00	25,000.00	27,000.00	25,000.00	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	17,500.00	35,000.00 17,500.00
LYN/HON	8,880.95	4,466.00	5,050.27	6,209.00	73,271.89	63,335.67	62,307.22	48,356.20	57,500.00 49,580.00

TOTAL PARISH INCOME

98,648.79	114,780.33	97,176.77	93,214.77	1,247,995.33	1,034,251.89	936,514.22	888,046.19	1,711,365.00
-----------	------------	-----------	-----------	--------------	--------------	------------	------------	--------------

TOTAL PARISH EXPENSES

99,300.76	99,067.95	133,370.00	69,014.67	1,193,876.79	899,005.80	796,622.29	724,630.81	1,711,365.00
-----------	-----------	------------	-----------	--------------	------------	------------	------------	--------------

(-651.97)

54,118.54

St Thomas Aquinas Catholic Church
 Budget Report-Parish Fund
 July 2017 through June 2018

	Mar 2018		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	0.00	333.34	25,000.00	27,999.98	54,000.00	29,000.00
10-Administrative Income	72,776.87	60,397.00	710,382.34	724,124.00	929,315.00	218,932.66
15-Development Income	7,649.77	10,750.00	394,738.38	414,000.00	545,000.00	150,261.62
20-Faith Formation Children Income	0.00	56.00	6,304.56	7,832.00	8,000.00	1,695.44
25-Faith Formation Youth Income	0.00	0.00	0.00	0.00	0.00	0.00
30-Faith Formation Adult Income	77.00	224.00	530.93	2,128.00	2,800.00	2,269.07
35-Campus Ministry Income	8,545.00	13,400.00	39,935.27	78,520.00	106,650.00	66,714.73
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	483.15	568.00	4,952.92	5,396.00	7,100.00	2,147.08
50-Liturgy Income	235.00	80.00	695.21	760.00	1,000.00	304.79
55-Service & Justice Income	8,882.00	2,640.00	65,455.72	49,580.00	57,500.00	-7,955.72
Total Income	98,648.79	88,448.34	1,247,995.33	1,310,339.98	1,711,365.00	463,369.67
Expense						
PERSONNEL EXPENSES	59,874.58	58,425.24	546,040.06	560,717.62	743,717.00	197,676.94
GENERAL EXPENSES	5,924.69	1,277.00	24,733.41	20,369.00	33,650.00	8,916.59
OFFICE EXPENSES	-4,097.10	2,460.00	13,253.94	19,025.00	25,650.00	12,396.06
BUILDING EXPENSES	6,521.16	14,558.00	101,941.21	136,588.00	187,975.00	86,033.79
15-Development Expenses	8,628.95	6,898.00	277,998.72	334,854.00	374,960.00	96,961.28
20-Faith Formation Children Expense	427.13	752.00	7,432.58	9,446.00	11,700.00	4,267.42
25-Faith Formation Youth Expense	0.00	15,500.00	15,500.00	31,000.00	31,000.00	15,500.00
30-Faith Formation Adult Expense	546.01	1,553.00	6,924.53	15,851.00	20,535.00	13,610.47
35-Campus Ministry Expenses	16,896.42	10,349.00	109,405.24	96,120.00	137,190.00	27,784.76
40-Stewardship Expense	0.00	228.00	308.54	2,166.00	2,850.00	2,541.46
45-Parish Family Life Expenses	-72.46	1,490.00	9,503.21	14,153.00	18,620.00	9,116.79
50-Liturgy Expense	546.18	1,194.00	7,562.41	12,890.00	17,070.00	9,507.59
55-Service & Justice Expense	4,105.20	6,933.00	73,272.94	64,836.00	106,448.00	33,175.06
Total Expense	99,300.76	121,617.24	1,193,876.79	1,318,015.62	1,711,365.00	517,488.21
Net Income	-651.97	-33,168.90	54,118.54	-7,675.64	0.00	-54,118.54