

STA Finance Council Minutes

July 27, 2021

Prayer (Minutes)

Sue Winer

FY 2020-2021 Review - Bobby LeBlanc

- Overall Highlights:
 - Budget Surplus of \$259.9k this year
 - \$57k = Increased income
 - \$202.8k = Decreased expenses
 - More than half of the surplus is from the PPP Loan, \$134.5k
 - Without PPP the surplus would have been \$125.3K
- Income Highlights:
 - Without PPP income shortfall of \$77.4k
 - Most of shortfall explained by Campus Ministry, income down \$85.7k
 - Most due to \$65k in decreased endowment distributions
 - NOTE: Campus ministry expenses & salary were down
 - \$38.7k savings from CM Budget
 - \$37.7k savings from CM Salary
 - Other notable variances:
 - Offertory down \$67.3k, offset by Budget Envelopes up \$66.4k
 - Fund Raising down \$50k, offset by Alumni Contributions up \$63.8k
- Expense Highlights:
 - **Personnel Expenses:** \$89.6k under budget largely reflected positions unfilled at various points during FY20-21
 - **General, Office and Building Expenses:**
 - Generally, within budget
 - Building Repairs exceeded by \$19.5k
 - Largely offset by decreased operational expenses (utilities, janitorial supplies, etc.) from COVID quarantines and such
 - **Faith Formation Expenses:** \$19.7k under budget
 - Reflects “at-home” religious education curriculum
 - **Campus Ministry Expenses:** \$38.7k under budget
 - Most of savings comes from lack of Immersion Trips (\$15k) and Retreats (\$7.8k)
 - **Stewardship, Parish Family Life & Liturgy Expenses** \$19.8k under budget
 - Reflects decrease in services during COVID
 - **Social Justice Expenses** \$2.7k under budget
 - Savings represents decreased office expenses, workshops and onsite meetings
 - Social Justice and Love Your Neighbor expenses (grants) utilized available budget

PPP helped, giving was strong and the biggest impact was that expenses were down significantly.

Comments on FY2020-2021, Thoughts on 2021-2022 - Bobby LeBlanc

- Completed fiscal year with surplus of \$259,890.74
- Status of key accounts (as of April 20, 2021):
 - Parish Fund: \$435.2k
 - Operating Reserve: \$334.8k
 - Capital Improvements: \$326.8k

Next year is a big unknown. Will folks come back, how will we do.

Discussion around bringing folks back, reach them – but how. Much uncertainty for sure.

Do we have a call team, how are they reached? Will there be a Welcome Back for local residence?

FY 2020-2021 Surplus Allocation - - \$260K to “allocate” Brad Powers

Bonus Proposal: Total amount of \$16,000

\$2k for full time STA Personnel, \$1k for Personnel shared with St. Cecilia

Qualifier: Staff on as of June 30th, Bobby & Sue abstain, balance of FC approved

Parish Strategic Planning:

\$50K in Operating Reserve ear-marked for planning, request presented to FC for approval.
This proposal approved by all on FC

Other areas suggested:

Need to check limit on what the Operating Reserve can be set at. If at limit, where can the funds go? Capital Reserve will be hit to for \$90 to finish the student lounge renovation. PPP should be "reserved" for proper use. Capital investments discussed, useful life of a number of pieces of equipment. Proposed that \$75K be allocated to Capital Improvements Fund.
\$118K will be placed in a new Personnel/Utility Reserve Fund: Established to hold the PPP dollars as a special fund. This will be held to cover us if giving drops so expenses can be covered.

Review of Financials in 2021-2022(Process) Brad Powers

Maintain current process? Yes, with slight modifications: Variance analysis done ahead of time and comments added and then reviewed at FC meeting.

Volunteer for Budget Centers: Bobby will take Administration & Stewardship, Peter, Faith Formation, Brad, Personnel and the others remain the same.

Adjustments to Budget 2021-2022 Brad Powers

- Budget now shows \$65,000 projected surplus
- Forecast personnel expenses decreased \$70,000
 - Director of Ministry position to remain open FY 2021-22
 - Combination of two Faith Formation positions
 - Reallocated some salary savings to cover additional database work as we transition to new system

Increase budget by \$5,000 for STA Anniversary Celebration

Reallocation in Personnel Budget – leave the excess as is and not adjust giving down.

STA Personnel Council Brad Powers

Parish Council has formed a Personnel Council to assist Fr. Kyle with human resources functions, they have requested that the Finance Council appoint a member to sit on the Personnel Council.

Answer: What will the expectations be/work load/etc.? Get more input to better understand before moving forward.

Buildings and Grounds Report Scott Blum

Student Lounge project underway. Carpet removal found a few issues that added cost. Counter will not be new, bathroom adjustments have been added. \$9,381 of the \$15K contingent used.

Cameras being tested to monitoring our property.

Loose boards near prayer garden being addressed.

Baker Group evaluated our equipment needs, gain good information on our next 3 – 5 years.

Lights above altar, some are not working, finding an electrician is posing a problem.

Finance Council 2021-2022 Meetings Brad Powers

Proposed schedule:

Date	Minutes/Prayer	Forum
August 24, 2021	Peter	In person
September 28, 2021	Dave	Virtual
October 26, 2021	Reilly	In person
November 22, 2021	Scott	Virtual
January 25, 2022	Dave	In person
February 22, 2022	Peter	Virtual
March 22, 2022	Scott	In person
April 26, 2022	Sue	Virtual
May 23, 2022	Brad	In person

Tabled Items:

Combination of Giving Policies Brad and Bobby

St Thomas Aquinas Catholic Church
 Budget Report-Parish Fund
 July 2020 through June 2021

	June 2021		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	0.00	0.00	134,500.00	65,000.00	65,000.00	-69,500.00
10-Administrative Income	69,826.46	57,342.00	892,452.04	934,355.00	934,355.00	41,902.96
15-Development Income	2,578.00	2,500.00	179,981.47	115,000.00	115,000.00	-64,981.47
20-Faith Formation Children Income	0.00	80.00	524.51	6,475.00	6,475.00	5,950.49
25-Faith Formation Youth Income	0.00	0.00	0.00	0.00	0.00	0.00
30-Faith Formation Adult Income	0.00	146.00	0.00	2,850.00	2,850.00	2,850.00
35-Campus Ministry Income	30,000.00	30,000.00	106,354.00	127,050.00	127,050.00	20,696.00
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	30.00	464.00	360.00	5,800.00	5,800.00	5,800.00
50-Liturgy Income	0.00	80.00	410.62	1,000.00	1,000.00	589.38
55-Service & Justice Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	102,434.46	90,612.00	1,314,582.64	1,257,530.00	1,257,530.00	-57,052.64
Expense						
PERSONNEL EXPENSES	44,988.28	54,131.99	611,600.63	685,984.00	685,984.00	74,383.37
GENERAL EXPENSES	1,229.25	951.00	35,288.81	35,200.00	35,200.00	-88.81
OFFICE EXPENSES	2,358.83	2,299.00	17,580.90	23,550.00	23,550.00	5,969.10
BUILDING EXPENSES	34,985.25	29,605.00	171,828.98	170,789.00	170,789.00	-1,039.98
15-Development Expenses	491.39	3,121.67	30,772.16	58,205.00	58,205.00	27,432.84
20-Faith Formation Children Expense	75.13	782.00	10,565.15	13,825.00	13,825.00	3,259.85
25-Faith Formation Youth Expense	2,000.00	0.00	33,000.00	31,000.00	31,000.00	-2,000.00
30-Faith Formation Adult Expense	435.43	1,194.00	3,785.82	20,320.00	20,320.00	16,534.18
35-Campus Ministry Expenses	6,739.64	7,251.00	98,662.28	137,367.00	137,367.00	38,704.72
40-Stewardship Expense	0.00	214.00	263.47	2,700.00	2,700.00	2,436.53
45-Parish Family Life Expenses	605.31	1,250.00	3,124.74	15,631.00	15,631.00	12,506.26
50-Liturgy Expense	152.16	1,094.00	8,831.42	13,645.00	13,645.00	4,813.58
55-Service & Justice Expense	3,294.30	3,016.00	46,611.54	49,314.00	49,314.00	2,702.46
Total Expense	97,354.97	104,909.66	1,071,915.90	1,257,530.00	1,257,530.00	185,614.10
Net Income	5,079.49	-14,297.66	242,666.74	0.00	0.00	-242,666.74

Budget Summary June 2021 Fiscal Year-End

Major Sources of Income

	June 2021 (Covid)	June 2020 (Covid)	June 2019 (4)	June 2018 (4)	YTD	YTD 2020	YTD 2019	YTD 2018	Budget ANNUAL YTD
Budget envelopes	58,674.94	76,616.15	63,469.64	59,941.00	839,650.84	837,054.02	811,056.15	817,663.50	773,195.00 773,195.00
Offertory	458.75	409.33	3,869.59	3,419.09	5,139.60	59,287.26	87,464.48	72,945.07	72,500.00 72,500.00
Alumni	953.00	4,800.00	6,460.00	21,360.00	135,876.22	99,021.02	81,435.06	93,165.72	72,000.00 72,000.00
Other parishes	1,500.00	2,484.69	1,244.08	60.49	6,650.25	9,538.26	6,986.20	6,798.50	3,000.00 3,000.00
Parents	125.00	550.00	440.00	6,170.00	37,455.00	41,113.00	34,180.00	17,665.00	25,000.00 25,000.00
Endowment [salary]	0.00	0.00	0.00	0.00	35,500.00	30,000.00	60,000.00	50,000.00	65,000.00 65,000.00
Endowment [CM]	0.00	0.00	0.00	0.00	32,500.00	30,000.00	60,000.00	35,000.00	65,000.00 65,000.00

TOTAL PARISH INCOME

102,434.46	117,467.10	122,725.21	114,910.84	1,314,582.64	1,210,820.21	1,356,916.11	1,640,146.45	1,257,530.00
------------	------------	------------	------------	--------------	--------------	--------------	--------------	--------------

TOTAL PARISH EXPENSES

97,354.97	117,907.58	148,555.70	172,234.59	1,071,915.90	1,186,344.08	1,303,462.30	1,641,467.24	1,257,530.00
-----------	------------	------------	------------	--------------	--------------	--------------	--------------	--------------

5,079.49

242,666.74