

STA Finance Council

Tuesday, August 28, 2018

In attendance: John Moore (*leader-pro tem*), John Moss, Don Rahn, Greg Forbes, Warren Franke, Bobby LeBlanc, John Stein, Fr. Kyle Digmann, and Dalota Kaiser

Absent: Robert Stoker, Kim Greder, Dave Wohlsdorf, Kimberly Hurd

Prayer (Bobby)

Clerestory Windows

- Warren presented the study and recommendation of the Buildings & Grounds committee
- Finance Council was unanimous in moving this project forward
- Warren and Scott Blum will present to the Pastoral Council in September for (1) approval and (2) direction to Joe Leisz to actively fundraise for the project
- **OPTIONS FOR FUNDING**
 - \$100K gift + \$200K in fundraising
 - \$100K gift + \$100K from Capital Improvement Fund + \$100K in fundraising
 - \$100K gift + \$100K from Capital Improvement Fund + \$100K loan from archdiocese
- Questions?
 - What type of warranty is given? Installation? Materials?
 - How long will the quote be honored and when should the agreement be signed to hold quote?
 - Is the archdiocese open and willing to make a loan if needed?

Amend 2018-2019 Budget

- with only one priest some adjustment would be a good idea
- other line items need adjustment
- John Moss will work with Net Larson and come up with a list of possible amendments to the present budget which will be discussed and voted on by the Finance Council

Financial Reports: (John Moss)

- July financials too early in fiscal year for any analysis (summary report attached)
- Fiscal Year 17/18 ended well – will take a closer look at the next meeting (summary report attached)
- Members asked for a copy of present budget – will be emailed
- Staff salaries should remain a priority in budgeting
- Those who worked with staff in developing ministry budgets should take role in monthly meeting review

Vice Chair

- John Moss will be Finance Council vice-chair for 2018-2019

Next Meeting:

Tuesday, September 25, 7pm

Prayer and minutes: Don Rahn

TIMELINE FOR CLERESTORY WINDOW PROJECT

Year (month)

- 2017 (sum.) As part of bidding process for the new roof, we noticed that the clerestory windows were in dire need of TLC (cracked panes, bare wood, etc).
- 2017 (06) Received quote to replace clerestory windows (we wanted some insight into approximate cost; roughly as currently envisioned)
- | | |
|-------------|--------------|
| Reflections | \$192,213.75 |
|-------------|--------------|
- 2017 (09) Received quotes to paint clerestory windows and fascia
- | | |
|----------------|------------------------------------|
| Winkler & Sons | \$38,997 + scaffolding (~\$10,000) |
| Jarnegin's | never submitted |
- B&G felt that this may not be the most cost-effective way to go (e.g., have to paint them again in 5-10 yrs vs replacing them and they outlast all of us)
- 2017 (10) Solicited bids from Reflections, Elite, Orning to re-do windows
- | | |
|--------------|---------------------|
| Orning Glass | \$125,000, no taxes |
| Elite | 189,464 |
| Reflections | 165,428, no taxes |
- Quotes were felt to be largely “back of the envelope” without full consideration of difficulty of work (e.g., need for scaffolding, debris removal). We thought a more accurate cost would be ~\$225,000
- 2017 (11) Building & Grounds discussed “how to proceed” and decided to move forward more purposefully with replacing windows
- Blueprints provided by Bobby
- Re-drawn/spec'd from Scott Blum
- This process took a while.
- 2018 (03) Scott Blum visited with engineer who did original assessment of HVAC systems in effort to get cheap insights re energy audit. He was too busy and his insights weren't helpful; we chose not to spend \$4-5,000 to get this done (“we know the windows will save money, we just don't know the payback period”)
- 2018 (06) Scott solicited bids, extended deadline to 08/03. Received 2 bids (\$272,000 from Henkel/Reflections, \$297,746 from Elite Glass)
- 2018 (08/13) Building & Grounds Committee voted to move this project on to Finance Council and recommended the low bid (Henkel/Reflections) be accepted.
- | | |
|--------------------|--|
| Construction: | \$272,900 |
| A/E: | 0 |
| Commissioning: | 10,000 (optional but strongly recommended) |
| Contingency (10%): | <u>28,290</u> |
| Estimated Cost: | \$311,190 |
- 2018 (08/28) Project at Finance Council for consideration

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

	June 2018		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	0.00	333.34	50,000.00	54,000.00	54,000.00	4,000.00
10-Administrative Income	79,054.09	54,408.00	945,833.47	929,315.00	929,315.00	-16,518.47
15-Development Income	31,155.64	5,000.00	437,500.16	545,000.00	545,000.00	107,499.84
20-Faith Formation Children Income	0.00	56.00	6,304.56	8,000.00	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	94.00	224.00	653.63	2,800.00	2,800.00	2,146.37
35-Campus Ministry Income	15.00	3,360.00	113,375.66	106,650.00	106,650.00	-6,725.66
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	250.75	568.00	5,937.18	7,100.00	7,100.00	1,162.82
50-Liturgy Income	124.36	80.00	896.57	1,000.00	1,000.00	103.43
55-Service & Justice Income	4,217.00	2,640.00	79,645.22	57,500.00	57,500.00	-22,145.22
Total Income	114,910.84	66,669.34	1,640,146.45	1,711,365.00	1,711,365.00	71,218.55
Expense						
PERSONNEL EXPENSES	52,469.71	56,925.24	712,106.59	743,717.00	743,717.00	31,610.41
GENERAL EXPENSES	2,899.90	877.00	29,895.17	33,650.00	33,650.00	3,754.83
OFFICE EXPENSES	2,744.74	2,423.00	20,831.86	25,650.00	25,650.00	4,818.14
BUILDING EXPENSES	16,682.88	26,925.00	178,229.22	187,975.00	187,975.00	9,745.78
15-Development Expenses	61,867.94	32,810.00	344,791.85	374,960.00	374,960.00	30,168.15
20-Faith Formation Children Expense	2,818.20	750.00	10,509.49	11,700.00	11,700.00	1,190.51
25-Faith Formation Youth Expense	0.00	0.00	31,000.00	31,000.00	31,000.00	0.00
30-Faith Formation Adult Expense	2,571.61	1,443.00	12,613.20	20,535.00	20,535.00	7,921.80
35-Campus Ministry Expenses	3,101.73	8,177.00	145,362.20	137,190.00	137,190.00	-8,172.20
40-Stewardship Expense	46.10	228.00	476.86	2,850.00	2,850.00	2,373.14
45-Parish Family Life Expenses	955.12	1,447.00	13,787.86	18,620.00	18,620.00	4,832.14
50-Liturgy Expense	1,116.39	1,492.00	11,143.57	17,070.00	17,070.00	5,926.43
55-Service & Justice Expense	24,960.27	27,746.00	130,719.37	106,448.00	106,448.00	-24,271.37
Total Expense	172,234.59	161,243.24	1,641,467.24	1,711,365.00	1,711,365.00	69,897.76
Net Income	-57,323.75	-94,573.90	-1,320.79	0.00	0.00	1,320.79

Budget Summary June 2018 Fiscal Year-End

Major Sources of Income

	June 2018 (4)	June 2017 (4)	June 2016 (4)	June 2015 (5)	YTD	YTD 2017	YTD 2016	YTD 2015	Budget ANNUAL YTD
Budget envelopes	59,941.00	60,179.93	56,812.66	60,673.73	817,663.50	835,452.96	781,967.95	721,107.58	760,000.00 760,000.00
Offertory	3,419.09	4,482.67	3,182.67	3,361.84	72,945.07	69,727.35	60,743.10	62,975.66	72,500.00 72,500.00
Alumni	21,360.00	11,440.00	11,440.00	1,055.00	93,165.72	106,535.11	86,210.33	70,441.29	100,000.00 100,000.00
Other parishes	60.49	1,620.15	1,700.00	229.67	6,798.50	6,637.85	9,981.64	4,876.75	5,000.00 5,000.00
Parents	6,170.00	195.00	705.00	685.00	17,665.00	25,005.00	53,078.00	45,177.00	50,000.00 50,000.00
Endowment [salary]	0.00	0.00	0.00	0.00	50,000.00	50,000.00	54,000.00	50,000.00	50,000.00 50,000.00
Endowment [CM]	0.00	0.00	0.00	0.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00 35,000.00
LYN/HON	4,217.00	3,330.00	2,174.00	2,560.00	79,645.22	73,932.04	68,526.72	58,496.20	57,500.00 57,500.00

TOTAL PARISH INCOME

114,910.84	75,385.03	90,038.01	98,092.45	1,640,146.45	1,364,305.29	1,240,711.98	1,193,338.76	1,711,365.00
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TOTAL PARISH EXPENSES

172,234.59	178,520.20	181,077.97	138,256.90	1,641,467.24	1,278,534.48	1,150,915.93	1,021,360.07	1,711,365.00
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-57,323.75

-1,320.79

Budget Summary – July 2018

Major Sources of Income

	July 2018 (5)	July 2017 (5)	July 2016 (4)	July 2015 (4)	YTD	YTD 2017	YTD 2016	YTD 2015	Budget ANNUAL YTD
Budget envelopes	68,366.25	65,231.43	70,411.59	57,984.24	68,366.25	65,231.43	70,411.59	57,984.24	760,000.00 68,400.00
Offertory	6,234.63	4,315.23	3,176.18	3,321.34	6,234.63	4,315.23	3,176.18	3,321.34	72,500.00 2,900.00
Alumni	8,710.00	390.00	5,945.00	400.00	8,710.00	390.00	5,945.00	400.00	130,000.00 0.00
Other parishes	4,000.00	1,000.00	2,061.69	3,050.00	4,000.00	1,000.00	2,061.69	3,050.00	5,000.00 0.00
Parents	795.00	320.00	1,500.00	390.00	795.00	320.00	1,500.00	390.00	50,000.00 0.00
Endowment [salary]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,000.00 4,800.00
Endowment [CM]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,000.00 0.00
LYN/HON	6,095.00	6,560.00	5,540.00	3,580.00	6,095.00	6,560.00	5,540.00	3,580.00	55,500.00 2,640.00

TOTAL PARISH INCOME

105,180.39	86,151.94	112,929.16	81,920.13	105,180.39	86,151.94	112,929.16	81,920.13	1,424,575.00
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TOTAL PARISH EXPENSES

97,619.61	109,998.50	99,101.91	58,414.58	97,619.61	109,998.50	99,101.91	58,414.58	1,424,575.00
7,560.78				7,560.78				