

STA Finance Council
Meeting Minutes
November 19, 2019

Prayer (Minutes) Reilly Smidt

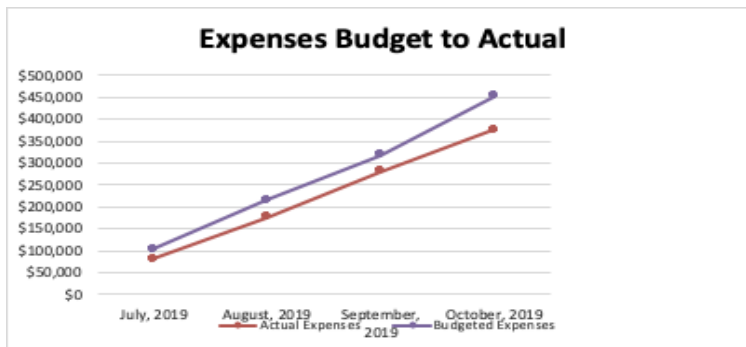
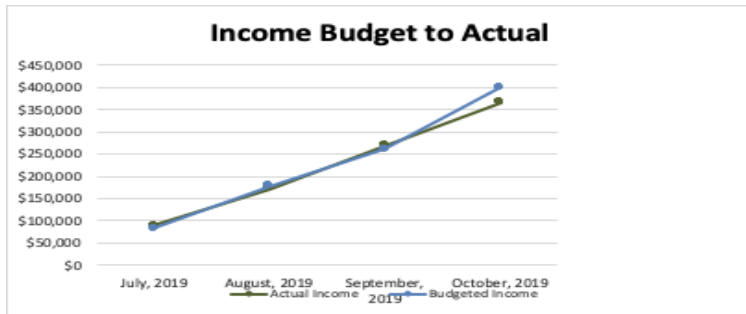
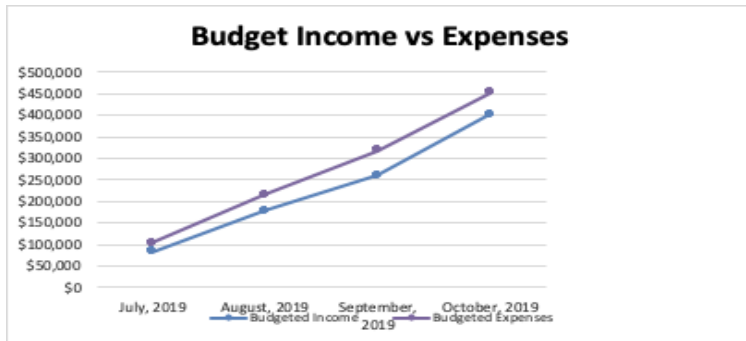
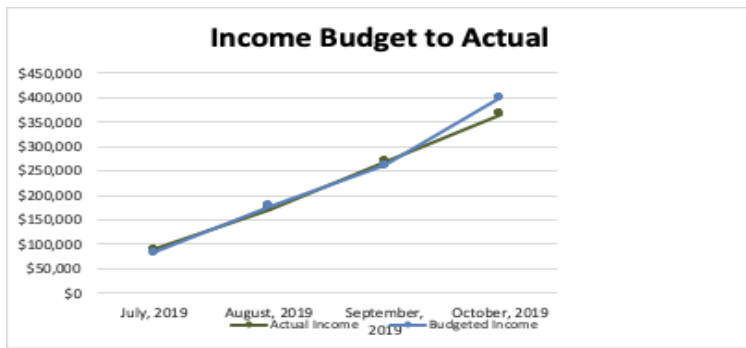
The council decided to decline the request to sell candles this Advent after Masses for Mustard Seed Community Farm after discussion and review of the Parish Fund Raising & Sale Policy.

Review of Monthly/YTD budget vs actuals and Overall Financial Status

- **Administration Robert Stoker/Warren Franke**
 - Income lower than projected, expenses lower than projected as well. Building expenses are higher than projected due to the boiler repairs.
 - \$4,000 expenditure tomorrow for another repair expense for the processional pathway.
- **Stewardship Warren Franke**
 - Expenses paid as they come along, not a large budget. Expenses from summer picnic and All Saints Day Books.
 - Monthly budget forecasting not reflective of how they currently spend funds.
- **Campus Ministry Greg Forbes/Dave Wohlsdorf**
 - Retreats are a bit behind in both income and expenses. Bulk buys of coffee and tea have increased expenses over projected budget in hospitality.
- **Liturgy Greg Forbes/Dave Wohlsdorf**
 - Candles had a year's worth expense in October that fit within the annual budget.
- **Development John Stein/John Braden**
 - Council members not present to give an update. John Braden has met with the Development Director in order to educate himself on the development program.
- **Faith Formation-Adult & Children Kim Greder/Charlotte Dougherty**
 - Looking to improve the way the budget is made in order to more accurately predict expenses. Efforts being made to continue improving in this area of the budget.
 - Spent less than anticipated in October for textbooks for the Children's Faith Formation.
- **Personnel John Moss**
 - No significant changes from September.
 - Income is on budget from Campus Ministry Endowment.
 - Expenses close to budget, under budget in select areas.
- **Parish Life Jenny Lawrence/John Braden/Reilly Smidt**
 - Overall budget looks to be on track.
 - Stephen's Ministry is the large expense for Parish Life, quite a bit of turnover in the program, expenses incurred when training occurs.
- **Service and Justice Jenny Lawrence/John Braden/Reilly Smidt**
 - Social Justice Grant and Love Your Neighbor Grant fall into the budget every month.
 - Independent donations are received that are directed towards the Love Your Neighbor Program.

Overall Financial Status/Comments Greg Forbes

- Year to Date graph's show that actual income is less than the budget income.
- Year to Date graphs indicate actual expenses are less than budgeted expenses.



Comments/Discussion on Development Committee

John Stein

- Council member not present, nothing to report.

Buildings and Grounds Report Warren Franke

- Clerestory window project completed.
- Processional pathway roof damage caused by window installation.
- Next big project is the student lounge renovation that is still in the initial stages, scope and cost predictions for the renovation not yet determined.
 - Vision and what is feasible still being discussed

Proposed Plan to create 2020/2021 Fiscal Year Budget John Moss

- Proposed Plan below
- Discussed if the Finance Council has a role to provide guidance and establishing priorities for the Parish and assisting in fiscal responsibility, or if it is the responsibility of the Pastoral Council and Fr. Kyle.
- Discussed extending an invitation to Fr. Kyle to join the Finance Council for our January meeting to discuss his vision for the Parish.
- Talked about guidelines for Council members for approaching Parish Staff when discussing 2020/2021 Budget items and their value and level of priority.
- John Moss and Charlotte Dougherty agreed to work on budgeting operations income and researching how competitive our staff compensation plans are in comparison.

STA Fiscal Year 2020/2021 Proposed Budgeting Process	
DATE	ACTIVITY
12/15/19	Finance Council members, in conjunction with Development group, proposes income limits for next fiscal year budget first pass
01/14/20	Pastoral Council Creates Guidelines for fiscal budget including Income limits, Prioritized new item list and items to delete
01/28/20	Finance Council Reviews Pastoral Council Guidelines, assigns members to work with staff to create first draft of fiscal year budget using Pastoral Council guidelines
02/25/20	Finance Council roles first budget, reviews and creates draft for first review by pastoral council: Goal is balanced budget based on guidelines
03/10/20	Pastoral Council first review of budget role up-creates direction for further finance council action
03/13/20	Email from Finance Council chair for actions by Finance Council members to take next step in resolving any budget issues
03/24/20	Finance council reviews inputs from 03/13/20 email action memo, roles latest budget and finalizes balanced budget proposal for finance council
04/14/20	Pastoral Council approves final fiscal year 2020/2021 budget

Update Finance Council Norms John Moss

- Council voted to approve all Council norms after a few minor alterations through page one. The rest will be discussed later.

Future Agenda item: Update Policies Designated Giving, Parish Fund Raising & Sales

January Meeting: January 28, 2020

Prayer/Minutes: **John Stein**

December - No meeting.

Budget Summary – October 2019

Major Sources of Income

	Oct 2019 (4)	Oct 2018 (4)	Oct 2017 (5)	Oct 2016 (5)	YTD	YTD 2018	YTD 2017	YTD 2016	Budget ANNUAL YTD
Budget envelopes	67,110.56	71,408.00	66,152.44	69,362.43	252,698.52	253,236.25	251,834.23	268,893.63	773,195.00 270,617.00
Offertory	8,640.57	10,242.90	8,320.26	7,896.17	28,152.22	30,418.23	25,218.25	22,836.93	72,500.00 23,200.00
Alumni	8,350.69	3,092.50	8,238.00	4,684.46	17,750.69	24,030.00	17,014.82	43,901.46	150,000.00 37,500.00
Other parishes	936.49	200.00	2,523.22	50.00	5,524.07	4,692.12	4,143.16	3,417.70	5,000.00 0.00
Parents	6,935.00	2,215.00	590.00	1,785.00	9,245.00	3,690.00	1,650.00	4,180.00	50,000.00 7,500.00
Endowment [salary]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,000.00 0.00
Endowment [CM]	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,000.00 0.00

TOTAL PARISH INCOME

97,347.83	99,150.88	149,472.22	93,459.42	366,233.73	378,002.42	418,649.85	418,877.16	1,379,770.00
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TOTAL PARISH EXPENSES

96,689.31	95,169.78	118,018.20	105,127.36	376,308.54	408,336.09	510,709.05	386,451.69	1,379,770.00
<i>658.52</i>				<i>-10,074.81</i>				

St Thomas Aquinas Catholic Church
 Budget Report-Parish Fund
 July 2019 through June 2020

	Oct 2019		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	0.00	0.00	0.00	0.00	61,000.00	61,000.00
10-Administrative Income	77,081.13	105,466.00	313,886.18	325,844.00	933,370.00	619,483.82
15-Development Income	16,222.18	25,000.00	32,519.76	45,000.00	243,000.00	210,480.24
20-Faith Formation Children Income	0.00	237.00	4,948.31	10,192.00	7,700.00	2,751.69
25-Faith Formation Youth Income	0.00	0.00	0.00	0.00	0.00	0.00
30-Faith Formation Adult Income	126.00	165.00	126.00	609.00	2,850.00	2,724.00
35-Campus Ministry Income	3,050.00	8,623.00	12,713.15	16,381.00	123,050.00	110,336.85
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	767.86	522.00	1,545.02	1,914.00	5,800.00	4,254.98
50-Liturgy Income	100.66	270.00	495.31	990.00	3,000.00	2,504.69
55-Service & Justice Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	97,347.83	140,283.00	366,233.73	400,930.00	1,379,770.00	1,013,536.27
Expense						
PERSONNEL EXPENSES	56,095.74	64,242.80	227,753.38	249,315.60	772,170.00	544,416.62
GENERAL EXPENSES	1,652.83	9,689.00	5,021.32	12,730.00	37,400.00	32,378.68
OFFICE EXPENSES	652.27	1,945.00	3,797.70	7,666.00	24,750.00	20,952.30
BUILDING EXPENSES	14,990.31	11,888.00	51,728.28	42,976.00	179,075.00	127,346.72
15-Development Expenses	4,231.81	4,035.00	5,891.25	22,950.00	72,705.00	66,813.75
20-Faith Formation Children Expense	1,509.35	1,300.00	7,868.12	9,745.00	14,805.00	6,936.88
25-Faith Formation Youth Expense	0.00	15,500.00	0.00	15,500.00	31,000.00	31,000.00
30-Faith Formation Adult Expense	1,646.07	1,846.00	3,180.72	6,738.00	22,820.00	19,639.28
35-Campus Ministry Expenses	9,126.75	14,895.00	48,328.57	53,667.00	137,050.00	88,721.43
40-Stewardship Expense	0.00	244.00	0.00	892.00	2,700.00	2,700.00
45-Parish Family Life Expenses	720.68	1,655.00	2,981.67	6,057.00	18,346.00	15,364.33
50-Liturgy Expense	1,882.66	1,582.00	4,209.37	5,975.00	17,335.00	13,125.63
55-Service & Justice Expense	4,180.84	4,465.00	15,548.16	17,302.00	49,614.00	34,065.84
Total Expense	96,689.31	133,286.80	376,308.54	451,513.60	1,379,770.00	1,003,461.46
Net Income	658.52	6,996.20	-10,074.81	-50,583.60	0.00	10,074.81

		Jul-19	Aug-19	Sep-19	Oct-19
Income from monthly giving					
Budget Envelopes		\$ 67,888.50	\$ 52,636.00	\$ 65,063.46	\$ 67,110.56
Offertory		\$ 5,467.30	\$ 5,504.77	\$ 8,539.58	\$ 8,640.57
		<u>\$ 73,355.80</u>	<u>\$ 58,140.77</u>	<u>\$ 73,603.04</u>	<u>\$ 75,751.13</u>
Income					
16-Parish Charitable Giving Income					
Social Justice Grant Allocation	2.500%	\$ 1,833.90	\$ 1,453.52	\$ 1,840.08	\$ 1,893.78
Love Your Neighbor Allocation	3.000%	\$ 2,200.67	\$ 1,744.22	\$ 2,208.09	\$ 2,272.53
Social Justice Donations		\$ -	\$ -	\$ -	
Love Your Neighbor Donations		\$ 3,011.00	\$ 2,823.00	\$ 2,059.00	\$ 8,362.00
Mis. Other		\$ -	\$ -	\$ -	\$ -
Total 16-Parish Charitable Giving Income		<u>\$ 7,045.57</u>	<u>\$ 6,020.74</u>	<u>\$ 6,107.17</u>	<u>\$ 12,528.31</u>
Expense					
16-Parish Charitable Giving Expenses					
Social Justice Grants		\$ -	\$ 5.35	\$ -	\$ -
Other Expenses		\$ 23.07	\$ 35.07	\$ 15.57	\$ 42.57
LYN Rent Expenses		\$ 7,644.00	\$ 5,378.71	\$ 3,702.00	\$ 5,564.00
LYN Utility Expenses		\$ 1,059.31	\$ 2,425.86	\$ 1,885.66	\$ 1,513.99
Total 16-Parish Charitable Giving Expenses		<u>\$ 8,726.38</u>	<u>\$ 7,844.99</u>	<u>\$ 5,603.23</u>	<u>\$ 7,120.56</u>
Social Justice Grant Net Income		\$ 1,833.90	\$ 1,448.17	\$ 1,840.08	\$ 1,893.78
Love Your Neighbor Net Income		\$ (3,514.71)	\$ (3,272.42)	\$ (1,336.14)	\$ 3,513.97
Total Program Net Income		<u>\$ (1,680.81)</u>	<u>\$ (1,824.25)</u>	<u>\$ 503.94</u>	<u>\$ 5,407.75</u>
June 30, 2019					
SJ Cash Balance		<u>\$ 9,302.76</u>	<u>\$ 11,136.66</u>	<u>\$ 12,584.83</u>	<u>\$ 16,318.69</u>
LYN Cash Balance		<u>\$ 20,412.09</u>	<u>\$ 16,897.38</u>	<u>\$ 13,624.96</u>	<u>\$ 15,802.79</u>
		<u>\$ 29,714.85</u>	<u>\$ 28,034.04</u>	<u>\$ 26,209.79</u>	<u>\$ 32,121.48</u>