

STA Finance Council

December 1, 2020

Minutes of Meeting

Attendance: John Moss, Reilly Smidt, Sue Winer, Dave Wohlsdorf, Bobby LeBlanc, Warren Franke

Prayer (Minutes) Warren

Review of budget vs actual results Year-to-date:

Summary: Expenses are down in all areas but so is income. We need to understand better how we pay FOCUS (under Campus Ministry); it is a fixed cost, regardless of the activity. For Stewardship Ministry (under Parish Life), we need to know when they do training so we can do a better job of "budget timing." Under Service & Justice, there's \$15K in the Honduras account that mostly destined to be sent there.

Administration – Warren Franke.

Stewardship – Warren Franke.

Campus Ministry – Dave Wohlsdorf, Sue Winer.

Development – Sue Winer.

Faith Formation – Adult & Children – Brad Powers.

Liturgy – Dave Wohlsdorf.

Personnel – John Moss.

Parish Life – Reilly Smidt.

Service & Justice including spending LYN, Social Justice and Honduras – Reilly Smidt.

Comments on September financial results.

Summary: Expenses are down in all areas but so is income, inc. offertory. We will likely be "in the black," partly due to being down 1 staff member. But we'll have a much better idea about the offertory after Christmas.

Warren replacement to report on Administration

Summary: Sue will cover Administration, moving forward. Dave will cover Campus Ministry.

Buildings and Grounds Report

Summary: Three items to consider: (1) the 3 bids on the Retaining Wall project were WAY overbudget; B&G Committee needs to decide how to proceed. (2) we got 2 bids for the Parking Structure maintenance (e.g., sealing, caulking, etc) with a 3rd forthcoming. This project needs to be done. (3) Pastoral Council is deciding how to proceed with the Columbarium addition. John asked for input on this project.

Very preliminary numbers on Envelopes and Offertory income for fiscal year 2021-2022

Summary: This is John's "best guess" based on the vagaries caused by the pandemic. But offertory income is down so far this fiscal year.

Any suggestions on new members either students or parishioners

Summary: Please beat the bushes for new members. We've lost a couple of members recently and Warren will step off the Council in March (due to stepping down as Building & Grounds Committee chair). So far, no one on Building & Grounds has expressed an interest in replacing him.

Gauging Staff benefits

Summary: Bobby got input from staff, with a variety of suggestions/opinions. In the past, only staff salaries have been increased, not benefits. Increases of 2-3%/year aren't too much for future hires. Dave and Warren will do some homework and have insights by early January: goal is to answer "What's the best that STA can do?"

Comments on Pastoral Council Review of Finance Council norms

Summary: Concern was expressed about dissolving the Personnel Committee. We will discuss this at the next Council meeting—will likely advocate for having a standalone Personnel Committee.

Future Agenda items: Competitive salary review, combination of two policies on giving

Summary: Dianne Lyons, on behalf of the Honduras Committee, asked to have a special collection to benefit our sister parish who have experienced 2 hurricanes. We were a bit uncertain as to how great the need is.

Next Meeting: January 26, 2021 at 7PM

Prayer/Minutes: Brad

FISCAL YEAR 2020-2021 AND FUTURE YEARS INCOME PROJECTIONS**

**Assume no covid 19 impact for 2020-2021. Everything back to normal.

CATEGORY	2019-2020 ACTUAL INCOME	2020-2021 budgeted income	2020-2021 FORECASTED INCOME	2021-2022 FORECASTED INCOME	2022-2023 FORECASTED INCOME	2023-2024 FORECASTED INCOME	2024-2025 FORECASTED INCOME	2025-2026 FORECASTED INCOME
Envelopes net	\$837,054	\$773,195	\$790,000	\$815,000	\$790,000	\$765,000	\$755,000	\$755,000.00
Envelopes John	\$837,054	\$773,195	\$800,000	\$800,000	\$800,000	\$784,000	\$776,160	\$760,637
Envelopes Bobby	\$837,054	\$773,195	\$820,000	\$840,000				
Offertory net	\$59,287	\$72,500	\$3,500	\$50,000	\$55,000	\$60,000	\$65,000	\$65,000.00
Offertory John	\$59,287	\$72,500	\$3,500	\$50,000	\$60,000	\$70,000	\$73,500	\$77,175
Offertory Bobby	\$59,287	\$72,500	\$5,000	\$60,000				
Lily Grant	\$30,000	\$30,000	\$30,000	\$17,000	\$0	\$0	\$0	0

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CATEGORY	2019-2020 ACTUAL INCOME	2020-2021 budgeted income	2020-2021 FORECASTED INCOME	2021-2022 FORECASTED INCOME	2022-2023 FORECASTED INCOME
Envelopes	\$837,054	\$773,195	\$800,000	\$818,000	\$795,000
Offertory	\$59,287	\$72,500	\$4,000	\$53,000	\$57,000

CATEGORY	2019-2020 ACTUAL INCOME	2020-2021 budgeted income	2020-2021 FORECASTED INCOME	2021-2022 FORECASTED INCOME	2022-2023 FORECASTED INCOME
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Offertory Bobby	\$59,287	\$72,500	\$5,000	\$60,000	
Lily Grant	\$30,000	\$30,000	\$30,000	\$17,000	\$0

not a lot of offertory has been transferred to envelopes

2023-2024 FORECASTED INCOME	2024-2025 FORECASTED INCOME	2025-2026 FORECASTED INCOME	2030-2031 forecasted income
\$774,000	\$765,000	\$757,000	\$658,000
\$65,000	\$69,000	\$71,000	

2023-2024 FORECASTED INCOME	2024-2025 FORECASTED INCOME	2025-2026 FORECASTED INCOME	2030-2031 forecasted income
\$765,000	\$755,000	\$755,000	
\$784,000	\$776,160	\$760,637	\$653,923
\$60,000	\$65,000	\$65,000	
\$70,000	\$73,500	\$77,175	
\$0	\$0	0	

\$653,923 Future income assumes static giving and donations s

Assumes recovery is slow due to transistioning to or

FISCAL YEAR 2020-2021 AND FUTURE YEARS INCOME PROJECTIONS**

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CATEGORY	2019-2020 ACTUAL INCOME	2020-2021 budgeted income	2020-2021 FORECASTED INCOME (Note 1)	2021-2022 FORECASTED INCOME(Note 1)
Envelopes	\$837,054	\$773,195	\$800,000	\$818,000
Offertory	\$59,287	\$72,500	\$4,000	\$53,000

Note 1: Average o

	2017-2018	20180-2019	2019-2020
Envelopes history actual	\$817,633	\$811,056	\$837,054

Offertory comments

Assumes church participation normal with offertory starting July 1 ,2021

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

	Nov 2020		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
Income						
05-Personnel Income	32,500.00	32,500.00	32,500.00	32,500.00	65,000.00	32,500.00
10-Administrative Income	83,235.69	64,980.00	346,150.84	387,925.00	934,355.00	588,204.16
15-Development Income	5,850.00	8,450.00	85,171.25	28,950.00	115,000.00	29,828.75
20-Faith Formation Children Income	0.00	150.00	524.51	5,719.00	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	167.00	0.00	778.00	2,850.00	2,850.00
35-Campus Ministry Income	32,510.00	32,505.00	36,330.00	48,886.00	127,050.00	90,720.00
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	60.00	522.00	150.00	2,436.00	5,800.00	5,800.00
50-Liturgy Income	65.00	90.00	151.00	420.00	1,000.00	849.00
55-Service & Justice Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	154,220.69	139,364.00	500,977.60	507,614.00	1,257,530.00	756,552.40
Expense						
PERSONNEL EXPENSES	45,274.12	55,851.99	249,402.57	273,821.95	685,984.00	436,581.43
GENERAL EXPENSES	1,483.92	1,680.00	14,234.39	13,301.00	35,200.00	20,965.61
OFFICE EXPENSES	2,149.39	1,855.00	5,362.93	8,911.00	23,550.00	18,187.07
BUILDING EXPENSES	30,260.79	10,997.00	55,923.09	51,238.00	170,789.00	114,865.91
15-Development Expenses	1,744.75	2,619.17	9,310.73	18,358.31	58,205.00	48,894.27
20-Faith Formation Children Expense	956.39	338.00	5,660.34	9,678.00	13,825.00	8,164.66
25-Faith Formation Youth Expense	0.00	0.00	0.00	15,500.00	31,000.00	31,000.00
30-Faith Formation Adult Expense	329.46	2,905.00	1,538.84	8,860.00	20,320.00	18,781.16
35-Campus Ministry Expenses	1,493.28	8,852.00	39,591.67	65,725.00	137,367.00	97,775.33
40-Stewardship Expense	0.00	244.00	194.00	1,134.00	2,700.00	2,506.00
45-Parish Family Life Expenses	17.01	1,407.00	1,780.54	6,565.00	15,631.00	13,850.46
50-Liturgy Expense	1,835.92	852.00	4,380.36	5,803.00	13,645.00	9,264.64
55-Service & Justice Expense	4,384.35	3,508.00	17,804.36	20,710.00	49,314.00	31,509.64
Total Expense	89,929.38	91,109.16	405,183.82	499,605.26	1,257,530.00	852,346.18
Net Income	64,291.31	48,254.84	95,793.78	8,008.74	0.00	-95,793.78

** Doesn't reflect PPL monies that will be recognized this year.**

Budget Summary – November 2020

Major Sources of Income

	Nov 2020 (4)	Nov 2019 (4)	Nov 2018 (4)	Nov 2017 (4)	YTD	YTD 2018	YTD 2017	YTD 2016	Budget ANNUAL YTD
Budget envelopes	79,387.07	58,461.72	71,413.20	53,229.03	321,069.12	311,160.24	312,069.25	323,247.43	773,195.00 324,74.00
Offertory	274.00	5,505.10	6,021.38	5,263.88	1,907.10	33,657.32	37,690.16	31,239.63	72,500.00 28,275.00
Alumni	2,810.00	13,130.00	17,823.00	325.54	66,641.00	30,880.69	25,645.00	34,837.82	72,000.00 25,200.00
Other parishes	100.00	54.50	0.00	0.00	2,800.25	5,578.57	4,692.12	4,143.16	3,000.00 0.00
Parents	2,940.00	1,660.00	2,415.00	840.00	15,730.00	10,905.00	4,605.00	4,065.00	25,000.00 3,750.00
Endowment [salary]	32,500.00	30,000.00	25,000.00	25,000.00	32,500.00	30,000.00	30,000.00	25,000.00	65,000.00 32,500.00
Endowment [CM]	32,500.00	30,000.00	17,500.00	17,500.00	32,500.00	30,000.00	30,000.00	17,500.00	65,000.00 32,500.00

TOTAL PARISH INCOME

154,220.69	142,596.00	245,438.42	104,820.15	500,977.60	508,829.73	516,168.63	664,088.27	1,257,530.00
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TOTAL PARISH EXPENSES

89,929.38	106,648.98	120,819.12	106,541.40	405,183.82	482,957.52	507,327.01	631,528.17	1,257,530.00
<i>64,291.31</i>				<i>95,793.78</i>				