

DRAFT v.2
Saint Christopher Parish Finance Council
Meeting Minutes
June 25, 2019

Members Present: Ron Lease (Chairman), Jim Delaney, Jim Vesely, Fr. John Sasse, Laura Zakrzewski and Ken Kenyon. **Guest:** Matt Krippner

	Actual thru 6/17	Budget, Full Year
Total Income	\$631,867#	501,680
YTD expenses were as follows:		
Salaries	204,264	204,449
Fringe Benefits	69,679	78,166
Liturgical	20,180	17,200
Administration	46,766	50,740
Operations & Maintenance	109,619	85,000
Rectory Expense	6,934	9,170
Religious Ed K-8	6,846	8,050
Youth Ministry	2,384	3,700
Adult Faith	9,727	8,000
Outreach/social services	13,931	12,650
Depreciation	64,330	61,785
<u>Total Expenses</u>	<u>554,205</u>	<u>538,910</u>
	77,662	-37,230
Net Income		
Other Expenses		
Investment transfer	0	-76,658
<u>Parish Assessment</u>	<u>37,262</u>	<u>40,650</u>
Net Income after Assessment	42,600	-1,222
Adjusted Net Income (without restricted donation)	-57,400	

Notes:

Restricted donation of \$100,000 is included.

The actual net income is positive \$43k but includes the special donation of \$100k. If that donation is removed the net income is -\$57k. This is the amount that would have to be transferred from our investments to balance the budget. This is \$20k better than the \$77k investment transfer to cover losses that was planned in the FY19 budget.

However, we have \$64k in non-cash expenses (Depreciation) so on a cash flow basis so it should be possible to transfer all of the \$100k special donation to savings without having to cover the budget loss with another transfer the other way. Laura will check on the proper accounting for the \$100k transfer.

We have received \$19,700 in rebates from the Priests for the Future campaign. Laura will check with the diocese to find out what we should expect next year.

FY2020 Budget Laura provided a preliminary budget based upon last years spending. Several items needed to be resolved:

- Salaries and benefits...the salaries for additional new hires need to be set and the cost of the benefits need to be determined. Laura will check on the expected benefits costs.

- Church property update...Ron provided the following estimates:

Parking lot sealing and striping	\$9,000
Ceiling, north tower	1,500
Roof, north tower	12,000
Tuck pointing	3,300
St Williams	<u>2,000</u>
Total	27,800
- Rectory repairs \$1,000
- Sanding and sealing the office entryway will be delayed to next year.

Other Business:

Donations Charts Ken presented the updated Donations chart which show that the Offertory has continued to run at levels equal to or exceeding those of the last two years.

Hallway window replacements Two windows have been replaced and were paid for by the CCW. Thank you for all you do!

North Tower roof and ceiling repairs Ron is getting estimates.

North Tower Tuck Pointing The work is now proceeding at a cost of \$3300.

Dumpster pad Ron is working with volunteers to complete the fence.

School funding An individual has been retained to raise funds for the proposed school. The target is to have about \$500K from outside the Parish by January, 2020. The balance needed, about \$84k, would have to come from the Parish. If these goals can be met classes could start in September, 2020.

Staff Individuals are in place for K-5 Rel. Ed (Amy Harker), Youth Ministry (Steve Davies) and Bookkeeper (Laura Zakrzewski). Father is interviewing candidates for other positions.

Rel Ed Fees These are being changed to a voluntary basis.

Computer upgrades Father has quotes on replacing or upgrading several computers. We decided on three new computers and upgrades at a total cost of about \$5,500. These will be capitalized and so will not affect the expense budget except through depreciation.

Budget monitoring Father would like Laura to inform him if any expense account is running over budget during the year.

Next SPECIAL Finance Council Meeting: Tuesday, July 2 at 5:15 pm in the Fireplace Room to finalize the budget.

Closing Prayer: Father John led the Council in a closing prayer.

Adjourn: Motion to adjourn: Father. Second: Jim D Approved. The meeting adjourned at 7:47 pm.

Respectfully submitted,
Ken Kenyon
Secretary