



**Saint Michael Parish Finance Council
20 November 2019/4:00pm
Parish Office**

Opening Prayer – Father Smay – 4:00pm

In attendance: Father Carlos, Father Smay, Tom Galinski, Wendy Hinerman, Rob Krall, Cathy Northcraft, Michelle Patterson, Dave Barnett, Christine Muroski, Kim Burge, Pat Felton.
Not in attendance: Chris Bowie.

Chairman Tom Galinski requested the Council approve the prior minutes of October 2019. Meeting minutes are approved.

Financial Report:

Pat Felton presented the Parish and School 2019 financials:

**St Michael Parish
Statement of Revenue and Expenses - Modified Accrual Basis
For The Ten Months Ended Oct 31, 2019 and 2018**

	YTD 10/31/2019		YTD 10/31/2018		2019 Annual Budget
	Actual	Budget	Actual		Budget
Total Income	1,020,908	824,145	749,063		989,900
Total Expenses	(626,458)	(628,969)	(641,747)		(795,890)
Earnings (Deficit)	394,450	195,176	107,316		194,010
Grade School Subsidy	(190,000)	(175,000)	(185,000)		(250,000)
Net Earnings (Deficit)	204,450	20,176	(77,684)		(55,990)
Net Earnings (Deficit) Bequest Excluded	(154,627)	20,176	(77,684)		(55,990)

Parish: Payables are at \$448,874 most of which are owed the DWC. Vendor payables are current. The total received from the non-restricted Hoose bequest was \$359,077 some of which is being held in the operating account to cover offertory shortfalls due to the DWC issues. Parish for ten months is positive \$204,450 because of the one-time bequest. Operating results without the bequest would be negative (\$154,627). Current plan is to reserve this money in an unrestricted CD if it is not needed to cover shortfalls.

School. Pat Felton noted that Total Assets on the Balance Sheet increased by \$525,000 by including the Franzheim Fund on the balance sheet. The school receives approx. 4% annually for its scholarship awards. After 4 months the school is up slightly in income and below on expense, \$14,000 better than budget on Net Income. No further need for Parish cash is envisioned for FY 2019.

SMPS School Report:

- Bonuses for teachers will be funded through the [REDACTED] Fund
- [REDACTED] Plan is underway for improving teacher salaries/bonus
- Michelle stated that the operating account is \$230K in Quickbooks as of 13 November 2019. The School Support collection received as of November 13th, 2019 is \$21,976.00
- WiFi improvements estimated at 18K. Government will then grant the School a rebate for these funds

Building and Grounds:

- Replacement of the fire alarm system in school still needed. B&G Committee recommended [REDACTED] [REDACTED] for this project.
- Approve this project not to exceed 25K. Motion by Dave Burnett and second by Rob Krall.

Church Business:

- End of Year Gift letters went out today with CSA letter. Diocese paid for the postage and mailings.
- Pat Felton stated that the Hoose bequest is carrying the Parish financially.

Father Carlos: Discussion about the money we owe Central Catholic for our assessment. [REDACTED]
[REDACTED]

Next meeting is set for January 23rd, 2020 at 4pm in the Parish Office.

Closing prayer.

The meeting was adjourned at 5:00 p.m.

Respectfully submitted,

CR Barone

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