

**St. Michael Parish**  
**Finance Council Meeting Minutes**  
**August 4<sup>th</sup>, 2022 @ 3:30 pm**

**Present:** Rev. Carlos Melocoton, David Barnett, Ben Beckett, Wendy Hinerman, Kim Burge, Michelle Patterson, Pat Felton, Steve Waters, Jacob Altmeyer

**Excused:** Teena Miller, Jamie Hartzell, Marissa Saludes

The meeting opened in prayer offered by Fr. Carolos

**June 2022 Meeting Minutes Approved**

**Pastors Report**

Fr. Carolos informed the Finance Council that the Parish Festival had a record year as it netted \$74,000

The Parish will be saving money for the rest of the year so that we're able to provide our obligation to Central Catholic High School

The Catholic Sharing Appeal has surpassed 50% of our goal, which means that every penny contributed from here on out will stay right here at St. Michael Parish. Envelopes specific to the CSA will be provided to parishioners September through December.

There are no major buildings and grounds projects on the horizon at this time

**June 30, 2022 Financial Statement Review**

Pat Felton of Felton & Felton CPA reviewed the 6/30/2022 Financial Statements. Listed below is a snapshot of the report, but here are some highlights:

Parish

The Parish's Cash Balance continues to be in good position. The cash position continues to be strong; however, it is down year over year due to paying money owed to Central Catholic as well as Priest Pension Expenses. The Parish also made a discretionary payment of \$20,000 to the School.

The new boiler was paid for in July.

Expenses are consistent with what was budgeted for. Income is over budget YTD.

## School

6/30 is the Schools Fiscal Year End.

The balance sheet is in great shape

The School's Cash Balance continues to be in good position. The school is still owed \$171,000 in ERC funds.

Dear Parishioners,

The parish and school financial reports are regular entries in our bulletin and appear the second weekend of each month - reporting results for two months prior. We appreciate and value your support of our parish and we provide these reports as part of our mission to be faithful and effective stewards of the treasure you entrust to the parish.

St. Michael Parish Finance Council

**St. Michael Parish**  
*Calendar Year* Statement of Revenue and Expenses - Modified Accrual Basis  
For the Six Months Ended June 30, 2022

	Month to Date		Year to Date	
	Actual	Budget	Actual	Budget
Total Income	71,054	55,234	507,989	437,640
Total Expenses	<u>(59,440)</u>	<u>(65,162)</u>	<u>(368,913)</u>	<u>(400,488)</u>
Earnings (Deficit)	11,614	(9,928)	139,076	37,152
Grade School Subsidy	<u>(20,000)</u>	-	<u>(20,000)</u>	-
Net Earnings (Deficit)	<u><u>(8,386)</u></u>	<u><u>(9,928)</u></u>	<u><u>119,076</u></u>	<u><u>37,152</u></u>

Income continues to exceed budget for both the month and year. Offertory income is \$41,134 ahead of budget for the year and benefits/ fund raisers are \$13,324 ahead for the year. Expenses are well managed and under budget mainly due to repairs and maintenance being under budget by \$28,310 year to date. We made a discretionary payment of \$20,000 to the school in June.

**St. Michael Parish School**  
*Fiscal Year Beginning July 1* Statement of Revenue and Expenses  
For the Fiscal Year Ended June 30, 2022

	Month to Date		Year to Date	
	Actual	Budget	Actual	Budget
Total Income	22	9,183	1,848,815	1,429,162
Total Expenses	<u>(84,763)</u>	<u>(88,220)</u>	<u>(1,342,533)</u>	<u>(1,307,345)</u>
Operating Excess (Deficiency)	(84,741)	(79,037)	506,282	121,817
Subsidy from Parish	<u>20,000</u>	<u>30,000</u>	<u>20,000</u>	<u>100,000</u>
Net Operating Excess (Deficiency) after Parish Subsidy	<u><u>(64,741)</u></u>	<u><u>(49,037)</u></u>	<u><u>526,282</u></u>	<u><u>221,817</u></u>

Grant income was reduced by \$22,100 in June reclassifying it to the balance sheet for use in the 2022-2023 year. Expenses were slightly under budget for June and over plan for the year in personnel costs and fund raising expense.

## **Finance Council Chair Updates**

Dave Barnett reminded everyone that the Parish Finance Council Town Hall is scheduled for Thursday September 15<sup>th</sup> at 6:30 PM. All Parishioners are welcome to attend. The town hall will be promoted in the bulletin, on video boards before Mass, on social media, and by announcements at Mass.

The Finance Council is working closely with other councils in the parish on the Synod project. The Finance Council has identified three action items

- 1) The PFC will work with the Parish and School administration to expand our initiatives on open communication and transparency regarding parish finances and to host a listening session specifically related to parish finances.
- 2) The PFC will work with the Pastoral Council and other leadership councils to identify what actions Parish Leadership might take to help the Parish Community heal from the damage done by the former diocesan administration.
- 3) The PFC will continue to develop educational opportunities.

## **School Report**

Kim Burge reminded everyone that the teachers are back on August 15<sup>th</sup> and they have an off-campus retreat with Lou Volpe to kick off the school year.

This year's theme is "Teach as Jesus Did". The school looks great and everyone is excited to kick off the year.

An anonymous parishioner generously provided each teacher with a \$200 gift card to purchase supplies for their classrooms. The teachers are extremely appreciative.

Enrollment for the upcoming year has increased year over year.

**Next Faith and Business Luncheon Scheduled for September 29<sup>th</sup>, 2022 at 12:00 PM**

**Next Council Meeting Scheduled for October 6<sup>th</sup>, 2022 at 4:00 PM**

**Closing Prayer**

**Meeting Adjourned at 4:26 PM**

Respectfully Submitted,

Steve Waters