

# St Mary on the Hill Catholic Church

## FINANCE COMMITTEE

Minutes

May 29, 2012

**Finance Members Present:** Fr. Jerry, Bill Cashin, Don Bailie, Pat Douglas, Patti Leopard, Matt Nieman, Jim Purcell, Joe McBride and Dori Thorstad. **Absent:** Gene McManus

Bill Cashin called the meeting to order at 5pm. Fr. Jerry opened with a prayer.

**Minutes:** The minutes from the March 27, 2012 meeting were approved.

**Financial Reports:** The April, 2012 financial reports for the church, school and endowment funds were mailed to the committee for their review prior to the meeting. For the church, items mentioned were year to date offertory giving is slightly higher than last year however when the bequest made last year is added the overall giving for fy2012 is less. On the expense side, payroll & benefits are over as we were fortunate to have three priests for most of the fiscal year - two were budgeted. The tithe account is under budget as a recipient(s) for \$38,000 of the budgeted amount has not been determined. School stewardship transfers from church are under budget as school cash flow has been fine.

**Pledge/Giving Data:** As of May 17, 2012 parish pledges for calendar year 2012 from 894 families are \$3,218,275. Gifts through the weekend of May 12 & 13 were \$1,351,356. Please note there are 894 families with pledges but 1,389 registered families have made at least 1 gift for calendar year 2012.

**Budgets:** Drafts of fy2013 budgets for the church and school were discussed. These had also been mailed to the committee for their review prior to the meeting. Notes presented with the budgets are below – changes received after the meeting are noted in italics and the budget has been adjusted as needed. –

### BUDGET NOTES fy2013

#### CHURCH:

- **No increase in offertory for the upcoming year.**
- **Room and Board – one retired priest in residence.**
- **Clergy payroll based on one parochial vicar – 5% increase used. *After the budget meeting Fr Ragan was informed that we would have a third priest. Also, clergy salaries increased by 4%.***
- **Lay payroll added part time media specialist, no other changes.**
- **Health insurance is based on fy2013 premiums, 2 priests and current lay insured. *Insurance premiums adjusted for the additional priest.***
- **Telephone expense – reduced land lines in April 2012.**
- **Augusta Deanery budget is for Aquinas support only for fy2013 thus reducing the overall % of the tithe budget.**
- **Birthright apparently closed January, 2011 – used budgeted monies for Natural Family Planning.**
- **Program and ministry budgets are unchanged for next year. We added children's envelopes in 2012 so the budget for the envelope system (5361) increased.**

- Stewardship to the school remains the same.
- Cathedraticum is based on the operating revenue for the year ending June 30, 2011.
- Southern Cross assessment is based on 50% of the church census. Last year the expense amount in the budget was the same as income per the instruction of the pastoral council – subsequently the decision was made to pay the bill in full and to budget in full in the future. *On June 28<sup>th</sup> we received notification from the Diocese that the Southern Cross will make several changes for the upcoming year. Two of these changes will be the suggested cost per household and how the parish assessment is calculated. The suggested cost will be \$10.00 (1/2 of previous years) per household and the parish will be assessed \$10.00 for each registered household. This should not change the actual assessment significantly therefore the budgeted expense figure remained the same as presented. Also, the budgeted income figure was not changed although with the reduction in the suggested contribution this could change more significantly. The budgeted income figure is based on recent year's giving which has not paid for the subscription cost.*
- Church budget reflects a deficit which is shown transferring from Church Savings.

#### SCHOOL:

- School enrollment is approximately 435 students.
- Stewardship remains the same.
- Payroll – An assistant principal position has been added. One faculty position will not be filled due to the enrollment numbers.
- The Endowment Committee met in May and approved \$27,500 for a new school database and parent portal, a new website, staff development and classroom projectors. These are not reflected in the budget at this time because it was unknown if the transfer would be made at the end of fy2012 or in fy2013. *It was decided that the transfer would be made in fy2013. The budget has been changed to reflect this.*

*July 17, 2012; June 14, 2012; May 17, 2012*

Respectfully submitted,

Dori Thorstad