

St. Cecilia Finance Committee  
Meeting Minutes  
April 24, 2019

Members Present: Fr. John, Mary Ellen Ryan, Ken Scherber, Julie Sexton, Maureen Riedl, Dick McCarthy, and Julie Kunkel

AGENDA

Opening Prayer

Approve minutes from March meeting

Discussion of results through March

Review and approve March YTD report

Discuss plans to prepare FY19-20 budget

Mary Ellen opened the meeting with a prayer.

The March minutes were approved and will be posted to the parish website.

Review of results through March:

- The Committee reviewed YTD results through March. Operating revenues continue to trend slightly favorable to the prior year. Building fund revenues are slightly behind.
- The parish dinner was very successful and is expected to meet the target revenue goal. Final results will be available in May.
- Expenses are largely on track to budget. Some differences are due to timing and are expected to come in at the forecasted total for the year. One notable exception relates to liability insurance which will exceed budget.
- The Social Justice budget allocated for the year will need to be distributed before the end of June. Only loaves and fishes allocations have been spent to date. The team has approximately \$6k available for distributions.
- The payroll errors noted in the prior months were corrected in March resulting in unusual monthly totals but a correct year to date balance. There are some corrections remaining to be made for certain payroll withholding amounts, but the corrections are not significant.
- Overall, the cash balances are still well positioned with \$161k in operating cash and \$61k in building funds.

A summary report of March YTD results compared to the prior year and budget was reviewed and approved. This will be posted to the parish website.

Fr. John noted that there is an electrical issue that will need to be addressed. There are sufficient building funds to cover this non-operating expenditure.

The committee discussed the FY19-20 budget.

- A subgroup met to discuss the future staffing needs and changes to the personnel budget. The recommendation was to make an adjustment to Fr. John's status mid year and begin the process to hire a parish administrator in the fall. In addition, it is expected that we will need to make changes to our custodial coverage. Other salary updates will be consistent with the prior year's approach.
- For purposes of budgeting other operating expenses, Staff will be asked to update their YTD expense worksheets and forecasts to identify current expenses not expected to recur next year and expenses in next year that need to be budgeted. This will be compared to the current forecast when developing the expense budget. No major changes to programs or expenses are planned.

Submitted by, Julie Kunkel  
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