

**Combined Finance Council Meeting
Holy Cross, St. Michael, St. Mary of the Valley
October 8, 2024 @ St. Michael Hall 6:30pm**

Staff:

Fr. Jay, Annette Van Dyke, Alicia Ramirez, Janice George, Veronica Mendez,

Finance Council Members:

Holy Cross: Fr. Jay, Annette Van Dyke, Alicia Ramirez, Debby Ames, Danae McLoughlin, Joan Schmidt, Jon Kurtenbach

St. Michael: Billy Ladowski, Kerri Foust, Matthew Goldor, Bill Tucket – Shared the remodeling of their school

St. Mary of the Valley: Monica Sandoval, Teresa Lindo, Chuck Davis – Shared 2nd collection for roof project and that they may need to take a loan to complete this.

Absent: Fr. Jay & Joan Schmidt

Agenda

Prayer – Introduction – Annette Van Dyke

Meeting commenced at 6:35 pm

Parish Financials for Holy Cross

The council reviewed financial reports from September 2024 for the Church and Outreach.

Church :

- PRF Savings - Church: received quarterly interest of \$1,162.
- PRF Savings - Building Fund received \$7,153 in quarterly interest.
- Checking account was \$25,236 lower than last month, mainly because of large expenses always due in the first quarter (Deanery Assessment, Property & Liability insurance and books for our Religious Ed and Sac Prep programs).
- New Church loan is \$2.33 million and \$12,000 per month is paid towards the loan.
- Net income for September was \$60,254.
- Offerings for Sept were 2.7% above projections. For the year so far offerings are 2% over budget.
- Building Fund Revenue was 17% below projections, but continues to do well, as donations are 59% above budget for the quarter.
- Total income for the 1st quarter was 20% above projections.
- Net income was -\$7,092 for September, but is \$60,254 for the quarter.

Expenses

- Personnel expenses were a little lower than projected in September.
- Sacristy Supplies - Included expenses for Guadalupe mariachi, new corporal and purificator linens, and lector workbooks.

- Food included costs for Family 8 staff luncheons that Fr. Jay led.
- Sacramental Prep expenses for the quarter were a little higher than projected. There are 210 students in Sac Prep and 19 youth & 5 adults in OCIA and workbooks and supplies are purchased for these programs
- Youth Ministry expenses includes expenses for 40 bibles geared for Youth.
- Other Parish Programs includes expenses for VBS held in August.
- Repairs and Maintenance expenses includes the new lawn mower service, and were much higher than budgeted.
- Bank services Fees are a little higher than projected, but the fees are turning out to be lower than the old vendor (OSV).
- Utilities expenses are pretty much on track.
- Vehicle expense shows the auto insurance that was paid for the Outreach truck. This will be reimbursed by Outreach when they have more funds.
- Deanery Assessment is our parish's contribution towards Jail Ministry.
- Net income was -\$7,092 for September, but is \$60,254 for the quarter.

Outreach

- PRF Savings shows \$173 interest earned in September.
- Checking balance was \$350 less than at the end of August. All of the ACA rebate was given in assistance.
- Net Income for the quarter was -\$16,531.
- Offerings were 10% below projections for the year so far.

Expenses

- Outreach stats for September:
 - **185 bags of groceries given out**
 - **81 cars came to Outreach**
 - **45 clients received utility assistance**
 - **Average monetary gift was \$48.83. No client received more than \$50 this month.**
 - **No rental assistance in September.**
- Utilities Assistance was below budget.
- Food Assistance includes the monthly subscription to Farmer Frog and supplemental purchases.
- Auto insurance was paid in September by the Church to be reimbursed when Outreach builds up its cash.
- Utilities for Outreach includes recycle services and water for potatoes and corn.
- Outreach truck expenses shows the license tabs paid.
- Total expenses were kept much lower than projected and the net income for September was only - \$177.

ITEM FOR DISCUSSION:

Money from the land sale. How do we want to use this?

Some Options:

- Expand parking lot
- Start building a new parish hall
- Pay down the loan
- Leave in savings

Meeting adjourned at 7:55 pm. Next meeting is scheduled for November 12, 2024 at St. Michael's