

**Combined Finance Council Meeting
Holy Cross - St. Michael - St. Mary of the Valley
January 14, 2025 @ St. Michael Hall 6:30pm**

Staff:

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

Finance Council Members:

Holy Cross: Debby Ames (Absent), Danae McLoughlin, Joan Schmidt, Jon Kurtenbach

St. Michael: Kerri Foust, Matthew Goldor, Bill Tucket

St. Mary of the Valley: Teresa Lindo, Chuck Davis, Monica Sandoval (Absent)

Agenda

Prayer – Update by Fr. Jay – Review Financials

Meeting commenced at 6:30 pm

Parish Financials for Holy Cross

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

Church :

- PRF Savings for the Parish increased by \$619 due to interest earned, and PRF Building earned \$7,774.
- Checking account was \$27,395 higher than last month.
- New Church loan is \$2.31 million and \$12,000 per month is paid towards the loan.
- Net income for the fiscal year as of December was \$137,786.56 - \$60,000 over projections.

- Offerings for December were **6.3%** above projections.
- Building Fund Revenue was 6.5% below projections for December. We are 32% above projections for the year so far.
- Annual Appeal Rebate - We received the third rebate in December for a total of \$11,205 so far.
- Interest income received for the Church and Building fund. The Building fund received almost \$7,775.
- Special activity fees show the fee deposits for the Youth Pilgrimage to Rome, as well as fund raising proceeds and donations. It became too complicated for the parish to be the middle man on collecting and paying fees, so participants are paying the tour company directly.
- Total income for the year ending in December was 15.8% over budget projections.

Expenses

- Personnel expenses in December were a little lower than projected.
- Office Supplies expenses included copy paper, envelope printing and stamps.
- Sacristy Supplies - Included expenses for the Mariachi band at Guadalupe, hosts, wine and altar flowers
- Instructional supplies expenses include the purchase of 100 English and Spanish Catechism books.

- Youth Ministry expenses include the payments to the Pilgrimage travel company, food and supplies. Pilgrimage payments are now the responsibility of each participant.
- Repairs and Maintenance expenses includes the new lawn mower service, mower repair, and miscellaneous maintenance (including Christmas lights install).
- Bank Fees were a little higher than normal due to the high number of Bank card and ACH donations.
- Appeal Rebate expenses - we transferred a rebate to Outreach in November since their funds were running low.
- Travel & Vehicle expense shows a negative number because Outreach reimbursed the parish for the auto insurance that was paid in September.
- Parish Assessment - the entire annual amount due was paid in November.
- Net income was \$44,157 for December, and \$137,787 for the year so far.

Outreach Financials

- PRF Savings received interest of \$175.
- Checking balance was much healthier in December due to a nice \$20,000 grant from WAFD in November.
- Net Income for the fiscal year so far was \$11,485.76.
 - Offerings were 58% above projections for December. Offerings are 24% above projections for the year so far.
 - Total income for the year was more than twice the amount budgeted, due largely to the generous grant from WAFD.

Expenses

- Utilities Assistance was under budget due to lack of funds.
- Food Assistance includes the monthly subscription to Farmer Frog. In November, we purchased 30 turkeys from Farmer Frog. The last food drive was in October, and we are in need of some food.
- Giving Tree expenses included Volunteer lunch. Over 100 children were provided gifts.
- Auto insurance was for the truck. The parish was reimbursed since they paid it in September.
- Utilities for Outreach was for recycling service.
- Total expenses were \$7,345 for December. Expenses were 33.8% over budget for the year so far.

Outreach stats for quarter ending in December:

- **488 bags of groceries given out**
- **337 cars came to Outreach**
- **172 clients assisted with utility assistance**
- **No rental assistance was given due to lack of funds**

ITEM FOR DISCUSSION:

Fr. Jay: Holy Cross plans for new hall; must need another 100 parking stalls which is about \$1M. HC has \$500K which can be used as seed money for the lot, or should it be used to pay off the debt for the present church? These are the questions we need to address.

Rosa Rivera (via Fr. Jay): need of more classrooms at St. Michael School; need for two additional classrooms. Split-grade classrooms are practical solutions for space. School also needs a new gym, but the classrooms are the priority. Possibly separate portables; two classrooms plus a couple other breakout classrooms.

Fr. Jay: major capital campaign for all three parishes; portables are about \$300K each, so it's still very expensive. Is this a good time to move forward with the planning? Capital campaign next year.

SMV roof needs to be replaced. Is this a good time to focus on other projects? Other facility issues that need to be addressed? New pews? Security cameras? Re-stripping of the parking lot.

Opportunity to talk among other parishioners to discuss these issues.

Fr. Jay:

continue dialogue among yourselves and with others; request input; ask for hopes and ideas. Plan to hire an Admin who oversees all three parishes and assists with the plans to move forward; someone who has experience working with capital campaigns, architects, etc. We are trying to grow and meet the needs of the people. We are not at the point to consolidate; we need more space. Time for us to make decisions about our future. We need to expand. Pushing at capacity at Masses; wonderful problem. This is the time to begin laying the groundwork for growth.

Meeting adjourned at 7:45 pm. Next meeting is scheduled for February 11, 2025 at St. Michael's

- Submitted by Alicia Ramirez, January 15, 2025