**Finance Committee – Minutes**

**Saints Isidore & Maria Torribia Parish**

**June 27th, 2018**

**Present**: Ed Linsler, Walt Prossick, Rob Wylie, Matt Cacace, Joe Crance, Mark Houck, Don Lando Fr. Pat Connor, Deacon Doug Farwell.

Ex Officio: Parish Business Manager Peter Olausson, Regional Finance Director Suzanne Krebs.

**Absent**:, John Pagano.

Call to Order: Meeting was called to order by Ed Linsler at 6:30 pm.

**Minutes:** The minutes of the April 18th meeting were approved without changes.

**Review of Financial Statements YTD**: As we were so close to the end of the year the council only looked at the Financial Statements to 5/31 and the forecast for 17-18 in the proposed Budget.

**Balance Sheet:** Peter Olausson presented. The Balance does not include the CMA payment of $ 6,295.71 that will be paid shortly. We will start the next fiscal year with less cash on hand than what we usually have.

The Cemetery has a good Balance sheet.

**Summary of Revenue and Expenditures – Parish –** Led by Peter Olausson. The report is for YTD to 31st of May. Our revenues are not good we are year to date down $19,863.29 in regular collections compared to budget this is due to a decrease in collections due to the mass schedule changes. YTD we have a total operating revenue of $ 281,167.98. Our expenses are on budget at $ 298,300.17 (Budgeted $ 299,301.08). We are projecting a Net Operating revenue of ($ 23,255.00)

**Summary of Revenues & Expenditures Cemetery–** led by Peter Olausson.

The Cemetery result is for the year, we only have some non-operating dividends or losses not booked in the Accounts. We are at a net operating revenue of ($ 984.76) this is mostly due to high costs of Cemetery Maintenance. We have a positive result due to Non Operating Revenues from our investment accounts.

**Office Construction Update** The construction of the more parish offices have continued, it is slower than expected as Mike Ryan have several other duties in the parish. The offices will be finished by the start of Faith Formation. At the moment the total costs have been $ 2,200 in materials.

**CMA Update.** Our CMA Collection gave a good result we have to pay in $ 6,295.71 that is much less than the roughly $ 10,000.00 ewe have had to pay from our own resources the last years. We also had increased donations to the CMA this year.

**2018-19 Budget Proposal/Presentation –** Peter Olausson& Suzanne Krebs presented the 18/19 Budget proposal. We have budgeted that the Collections and other Parish income will recover some from the drop last year. The expected increases in salaries, healthcare and heating and fuel are in on the Expense side. We have added some planned fundraising for the year. Rob Wylie moved to accept the budget, John Crance seconded, the Budget was approved.

**Other Business** Peter talked about that he was looking into testing electronic giving for the Parish, if we do itwill not start until later in the autumn

**Next meeting.** Next meeting will be August 22nd at 6:30 pm at St Joseph’s.

**Adjournment.** The meeting was adjourned by Ed Linsler at 7:25 pm.