

Our Lady of Peace Parish Finance Council Meeting – Wednesday December 2, 2015

ATTENDEES: Fr. Walter Dziordz, Bill Chromizky, Mike Clark, Bill Lucas, Mike Murphy, Don Wittmer, and Kellie Moore; absent Joe Phillips

AGENDA

- 1 - 2016 council member assignments; future meeting dates
- 2 - Parking lot construction update
- 3 - Capital campaign; cash projections and pledge updates
- 4 - Offertory collection budget vs actual
- 5 - School budget: enrollment and tuition report
- 6 - Strategic financial plan for the parish
- 7 – FACTS implementation
- 8 – Miscellaneous

DISCUSSION

1 – Council member assignments:

Bill Lucas -

Review of monthly bank reconciliations for HSA, Grand Raffle, Food pantry, Younger than Senior, and TRIP.

Attend Parish Council meetings and review the administrative account with the chairman

Review REO monthly activity with CRE and Kellie

Mike Clark -

Attend school board meetings

Keep up to date on review/developments as to status of school technology programs.

Joe Phillips -

Review the monthly parish and payroll operating bank account reconciliations

Review the parish credit card transactions.

Mike Murphy –

Provide back-up coverage, as needed, for school board meetings

Review new parish contracts

Don Wittmer –

Complete the strategic plan for the parish

Monitor the capital campaign cash flows

Bill Chromizky

Attend all board meetings as requested or required

Review and analyze the school budget with the principal monthly

1a) 2016 meeting dates:

January 27th, March 16th, April 27th, May 25th, and June 22nd.

Council member conflicts: Bill Lucas, March 16th and May 25th.

2 - Parking lot construction update:

The drainage issue has been repaired. When the final seal coating is applied to the parking lot in the spring, the repaired area will appear to be seamless.

The final cost of the project will be \$1,450,000. Pledged funds are being received as planned. A few small pledges are behind in the payments, but these are of no significance.

Total pledges paid through November, 2015 = \$802, 493. The balance due = \$917,527

A total of 611 pledges were made to the capital campaign for \$1,720,470.

3 - Capital campaign cash projections:

It is projected that the Deposit Account balance (following disbursement of funds for the capital project) will be as follows at year end through the pledge period:

December 31, 2015 - \$174,406

December 31, 2016 - \$473,641

December 31, 2017 - \$700,591

December 31, 2018 - \$880,209

December 31, 2019 - \$1,026,358

December 31, 2020 - \$1,063,309

4 – Offertory Collection vs Budget

July, 2015 through November Actual = \$439,078 Budget = \$443,500 a deficit of \$4,422.

The budget had been set at \$17,500 for nine weeks during the parking lot construction, the budget thereafter has been \$22,000 per week.

5 – School budget: enrollment and tuition report

Currently the 2015/2016 school year is projecting just \$1500 below budget for tuition.

The budgeted revenue was \$1,179,425 with the projected revenue to total \$1,177,845.

With the parish offertory collections decreasing, the parish investment in education is projected to decrease for the 2016/2017 school year. We will be working closely with the principal and school board to compile the school budget for the 2016/2017 school year.

6 - Strategic financial plan for the parish

Don Wittmer and Kellie Moore will be distribute a financial plan to Fr. Walter and the FC before the end of December, 2015.

7 – FACTS implementation

A contract has been signed to implement FACTS, a computerized payment system for school tuition and fees. It is believed that this will aid parents in managing their tuition and fee payments because of the online access, and payment options FACTS will provide. This could lead to administrative cost savings to the school's operations.

8 - Miscellaneous

A contract for \$9,850 to repair or replace the fabric in 19 church pews was approved.

Talks will be taking place with the city and county to allow the parish to connect the church's rain water drains to theirs on 75th street.

