

Finance Council Meeting

Minutes

March 6, 2008

1. Pastoral Council Update. Hall rental policy has been finalized. Hall will be available for parishioners only. Deposit will be required and fee will cover cost of insurance. No alcohol.
2. Cemetery Discussion. Effective 7-1-08, cost of grave opening will increase to \$500 and lot will increase to \$600. Parishioners to be notified of lot price increase in April, after next Parish Council meeting. No advance notification necessary for grave opening price increase, although Jill will communicate price increase to local funeral homes prior to 7-1-08.
3. Handicap Accessibility Update. Completion date scheduled for 4-15-08. As of 3-6-08, \$153k has been pledged, which is 77% of our goal. \$51k has been paid so far. Cost of elevator has increased to \$279k, up from the original contract amount of \$272k. Increase is due to change orders to add a door operator and add carpet/tiles/mat at elevator entrance and lobby. The additional cost of these change orders were partially offset by a credit for owner supplied masonry materials.
4. Financial Update. Jan & Feb 2008 average collections per week were \$3,503, up 3% from the same period last year. However, we are 10% below budget for this period as budgeted collections were \$3,878. This is the second quarter of below-budget collections. Council is not overreacting to what is hopefully temporary problem. The Council noted the winter was harsh, which may have had an impact on attendance at mass. There was also speculation that the economy may have an impact. To better understand the impact, Jill will benchmark our collection trend vs. other area parishes.

YTD Net Income was \$0.5k, which is \$10.1k below budget. For the year, we have a net transfer of \$10k into DIAL. Without this anomaly, YTD Net Income would be slightly above budget. Other significant variances include: Sunday Offertory is \$3.1k below budget, but Income from Religious Ed, Adult & Youth Ministries exceeded budget by \$12.1k (mostly due to Foundation Interest).

Building, Utilities & Grounds is \$4.9k above budget, mostly due to \$4.5k of unbudgeted waterproofing.

5. Next meeting – 4-17-08.