

Finance Council (FC) Minutes from 1/23/2024 Meeting (in person)

In Attendance

X	Jerry Beine (Chairperson)	X	Deb Steppe
X	Nancy Short	X	Maryrose Wolf
X	Rebecca Porter	X	Rob Petri (Secretary)

Meeting Started at 6:00pm

Opening Prayer

Budget and Financial review

- 2023-2024 Budget – status/review – **NOVEMBER 2023**
 - **Balance Sheet**
 - Received LOA money from the Archdiocese in the amount of \$16,893.40.
 - **Income**
 - Contributions: Envelopes are significantly over budget for November (80,656 vs 64,000), significantly over the last two years, and slightly under budget for YTD. Offertory is about on target for the month and slightly over budget YTD.
 - GIFT: continuing to collect registration fees. If all outstanding income is collected, we will end the year over budget.
 - ADULT: have begun collecting for the Women’s Retreat.
 - ADMIN: includes Sept and Oct AIM rental fees.
 - MISC: received bequest for \$25,000.
 - Income for the month of November is \$114,779 and YTD \$409,559 vs \$383,003 budgeted. Correlates to increased envelope contributions and bequest.
 - **Expenses**
 - Salaries and benefits continue to be the largest expense. Continued savings with no liturgy salary.
 - HUMAN CONCERNS: dispersed \$2,100 in outreach payments.
 - ADMIN: includes annual subscription to ParishSoft (\$2755 for database and accounting software).
 - MAINTENANCE: includes removal of festival poles (\$551), annual city snow & ice charges (\$1,082), and boiler start up for the season (\$1,007).
 - OKTOBERFEST: final payment for beverage (\$1091). NET is \$16,595 vs \$15,332 last year, and over budget (\$15,950).
 - Expenses for the month of November are \$75,416 and YTD \$355,113 vs budgeted YTD \$381,806.
 - Profit for the month of November is \$39,363 and YTD profit of \$54,446 compared to budget of \$1,197.
 - **Dedicated Accounts**
 - LITURGY FUND: received \$795 donation for new presider’s chair.
 - MUSIC FUND: received donations IMO Kathleen Schmid.

- OLOL Faith Group: includes funds for Ho Chunk and All Rise outings.
 - OUTREACH TO HAITI: purchased items for Haiti Craft Sale.
 - OLOL Food Pantry: continue to lower balance.
 - IMPROVEMENT FUND: received \$2,602 in donations this month.
- 2023-2024 Budget – status/review – **DECEMBER 2023**
 - **Balance Sheet**
 - Transferred \$3,061.08 from LOA acct to parish checking for final payment on shades and coffee cart projects.
 - Made quarterly disbursement to SVDP of \$1,500.
 - **Income**
 - Contributions: Envelopes are over budget for December (\$73,843 vs \$70,000), under the last two years (possibly from a better Nov), and slightly under budget for YTD (\$385,905 vs \$387,000). Offertory is over budget for Dec (\$6,237 vs \$4,500 - Christmas was \$2,503) and over budget YTD (\$20,931 vs \$17,500).
 - LITURGY: Memorial Flower income continues (\$955 for Dec).
 - GIFT: continuing to collect registration fees.
 - ADULT: continue collecting for the January Women’s Retreat.
 - ADMIN: includes Nov and Dec AIM rental fees. Also receive matching funds through Vanguard.
 - Income for the month of December is \$84,709 and YTD \$494,268 vs \$464,315 budgeted. Correlates to increased envelope contributions and \$25,000 bequest.
 - **Expenses**
 - Salaries and benefits continue to be the largest expense. Continued savings with no liturgy salary.
 - ADULT MINISTRY: paid annual subscription for Word Among Us rather than quarterly.
 - CF YOUNG ADULT: includes cost of Family Night Trivia. Not budgeted but trying new program this year.
 - CF CHILD MINISTRY: received donation to specifically offset child ministry costs.
 - ADMIN: includes pledge mailing supplies as well as 6 mo supply of envelopes for bi-monthly mailings.
 - MAINTENANCE: includes 1st installment of snow plowing contract for Nov (\$4,400/mo – Nov to Mar).
 - Expenses for the month of December are \$66,798 and YTD \$421,911 vs budgeted YTD \$454,919.
 - Profit for the month of December is \$17,911 and YTD profit of \$72,357 compared to budget of \$9,396.
 - **Dedicated Accounts**
 - MUSIC FUND: purchased castors for digital piano.
 - OLOL Faith Group: includes funds for Ho Chunk and All Rise outings.
 - OUTREACH TO HAITI: sales from the Haiti Craft Sale.
 - OLOL Food Pantry: continue to lower balance. Will move the gift cards given to patrons back from \$20 to \$10 as other food pantries are not giving out gift cards.

- ST. BEN'S: includes disbursement of \$2,000 for Nov & Dec. Plan to move back to \$500/month if total funds falls below \$10,000.
 - IMPROVEMENT FUND: received \$3,207 in donations this month.
- MEMORIALS: multiple donations received.
- Annual Stewardship Pledge Campaign – Results to Date
 - 996 pledge requests were mailed and 307 were returned. Of these returned, 115 increased their pledge, 32 decreased their pledge and 7 were returned with pledge of \$0. Total Pledges increased approximately \$7,000 over 2023 pledges. Total Pledges (plus ACH w/no Pledge) = \$597,000.
 - Nine families left the parish (moved or deceased) and five new families joined. Moved or deceased had pledged approximately \$61,000 in 2023.
 - During 2023, 328 parishioners made donations via pledge while 186 made donations but had not made a pledge.
 - Sum of 2024 Pledges and 2023 No-pledge giving = \$707,000 (2023-2024 Contributions budget was \$775,000).
- 2024-2025 budget – tentative schedule
 - Departments have received their spreadsheets and asked to return them to Maryrose by February 1st.
 - Goal is to have budget draft ready for Finance council to review at February 27th meeting.
 - Maryrose informed the Council that there is a pending Department of Labor law change that would require employees to be hourly if paid less than \$55,800 per year. This could have a significant impact on how we pay employees at OLOL so we will need to monitor this law.

Love One Another Update

- In February we will receive our next quarterly payment from the Archdiocese for LOA.
- Concluding our data gather to submit the next proxy for water & wall to the Archdiocese for approval. Once this proxy is done, all future proxies will be related to capital projects (ie, parking lot).
- There was some discussion of using LOA to replace windows in the lobby as this was not in the original LOA submission, we did not feel we could use LOA funds for this project.
- Haiti funds for LOA – Rob was going to followup with Ralph to get information needed to determine if an ability to obtain Rotary funds to match the LOA funds.

Financial Update to Parish

- We discussed dates for our next financial update to the parish. As Lent is early this year, the normal February update is more difficult. The group felt that there were not any critical issues that needed to be reported at this time, so we agreed to wait until after Lent.
- After Lent, we will determine if we should do the update in April (ie, 2024-2025 budget not appearing to be balanced) or if in May.

Improvement/Building & Grounds items

- No January meeting but we reviewed the December meeting minutes.
- Obtaining quotes for the 5 west side classroom windows that are part of the LOA project. At the same time, a quote will be obtained for lobby windows for future reference.

Other items

- Reminder – staff and councils are meeting together on Wednesday February 21 at 5:30pm
- Jerry updated charts we review annual of demographics and contributions levels. The charts are attached to these minutes but here is a few takeaways:
 - Although we have lower parishioners, contributions have increased. We believe this may be impacted by much more discussion of stewardship, as well as discussion of the Love Another Campaign
 - When reviewing sacramental life chart, we noted there are more funerals than all other sacraments combined.
- Maryrose informed the council that she will be retiring at the end of June.

Meeting Adjourned**Next Meeting**

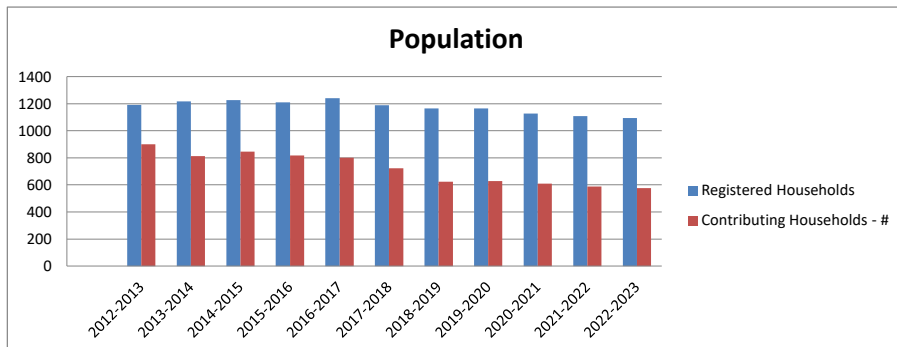
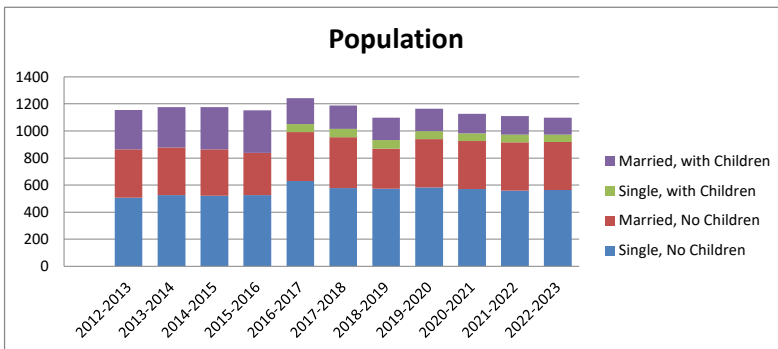
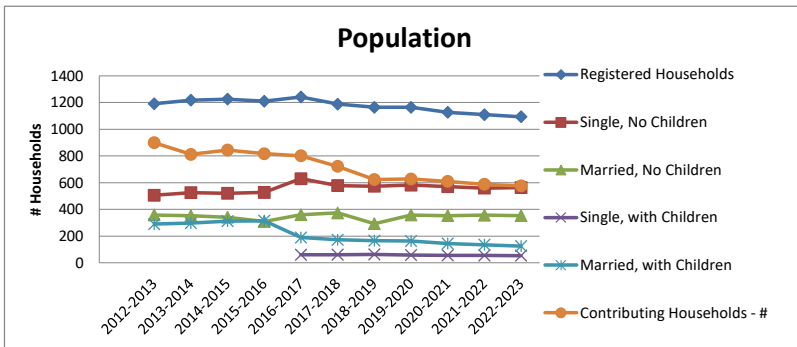
- February 27, 2024 @ 6pm (we will determine if in person or virtual in February).

Respectfully Submitted: Rob Petri

LOL DEMOGRAPHICS (data from Annual Summary reports)

DEMOGRAPHICS:	Fiscal Year											
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	
Population:												
Registered Households	1191	1218	1226	1210	1242	1188	1164	1164	1127	1109	1094	
Single, No Children	506	526	521	527	630	579	574	582	571	560	564	
Married, No Children	359	353	342	310	361	374	294	359	354	357	354	
Single, with Children					61	62	64	59	57	56	55	
Married, with Children	290	298	313	316	190	173	167	164	145	136	126	
Contributing Households - #	900	812	845	817	802	723	624	628	610	589	577	
Contributing Households - %	76%	67%	69%	68%	65%	61%	54%	54%	54%	53%	53%	

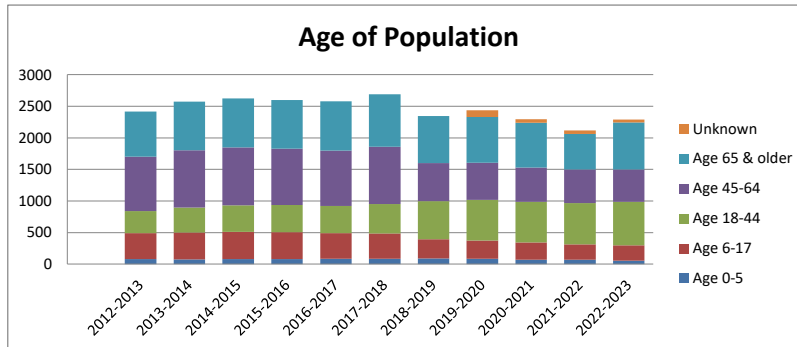
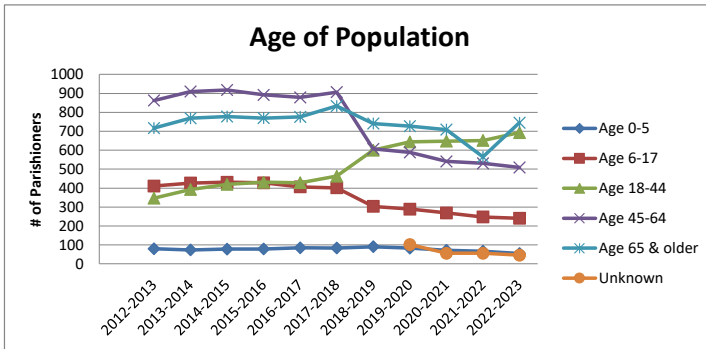
*Notes: 2016 & prior: Data Category was Adult(s) with children; didn't separate Single vs Married w/Children
Some data imperfections exist. E.g. # Registered Households total not= sum of household types*



LOL DEMOGRAPHICS (data from Annual Summary reports)

DEMOGRAPHICS:	Fiscal Year											
Age of Population:	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	
Age 0-5	80	74	78	79	85	84	91	83	72	67	55	
Age 6-17	411	427	431	428	407	402	304	289	269	248	241	
Age 18-44	347	393	420	431	429	463	600	644	648	652	693	
Age 45-64	863	910	918	892	879	907	607	589	541	531	509	
Age 65 & older	717	769	778	770	776	833	741	727	709	565	745	
Unknown								102	56	56	46	

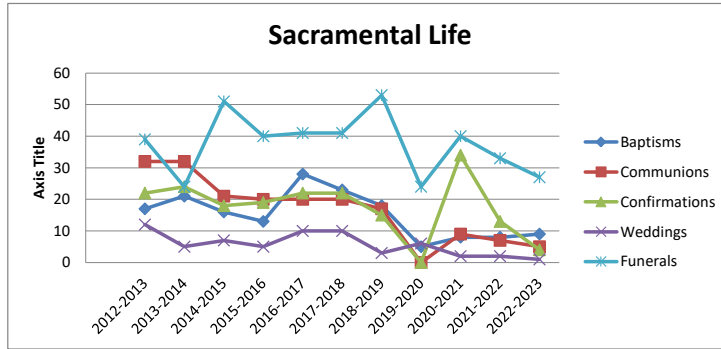
Notes: 2018 & prior: Data Categories were: Age 0-4; Age 5-18; Age 19-35; Age 36-64; 65 & older.



LOLO DEMOGRAPHICS (data from Annual Summary reports)

DEMOGRAPHICS:	Fiscal Year											
Sacramental Life:	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	
Baptisms	17	21	16	13	28	23	18	5	8	8	9	
Communions	32	32	21	20	20	20	17	0	9	7	5	
Confirmations	22	24	18	19	22	22	15	0	34	13	4	
Weddings	12	5	7	5	10	10	3	6	2	2	1	
Funerals	39	24	51	40	41	41	53	24	40	33	27	

Notes: 2020 Communions & Confirmations were delayed from Spring to Fall due to the pandemic.



LOLO Financial Stewardship

Fiscal Year	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Regular Envelopes Contributions	\$643,518	\$636,036	\$640,793	\$683,967	\$688,878	\$681,818	\$713,374	\$717,916	\$710,730	\$753,308	\$725,037	\$736,206	\$786,812
\$ change		(\$7,482)	\$4,757	\$43,174	\$4,911	(\$7,060)	\$31,556	\$4,542	(\$7,186)	\$42,578	(\$28,271)	\$11,169	\$50,606
% change		-1.16%	0.75%	6.74%	0.72%	-1.02%	4.63%	0.64%	-1.00%	5.99%	-3.75%	1.54%	6.87%
Offertory Contributions	\$48,071	\$48,081	\$57,271	\$52,855	\$50,005	\$50,121	\$52,719	\$51,414	\$52,295	\$38,358	\$9,994	\$28,160	\$34,173
\$ change		\$10	\$9,190	(\$4,416)	(\$2,850)	\$116	\$2,598	(\$1,305)	\$881	(\$13,937)	(\$28,364)	\$18,165	\$6,014
% change		0.02%	19.11%	-7.71%	-5.39%	0.23%	5.18%	-2.48%	1.71%	-26.65%	-73.94%	181.75%	21.36%
Bequests/Wills	\$4,000	\$2,000	\$4,399	\$21,387	\$5,000	\$6,404	\$32,331	\$0	\$1,000	\$0	\$109,756	\$0	\$10,000
\$ change		(\$2,000)	\$2,399	\$16,988	(\$16,387)	\$1,404	\$25,927	(\$32,331)	\$1,000	(\$1,000)	\$109,756	(\$109,756)	\$10,000
% change		-50.00%	119.95%	386.18%	-76.62%	28.08%	404.86%	-100.00%	#DIV/0!	-100.00%	#DIV/0!	-100.00%	#DIV/0!

Largest Env Contrib Increases: 2013-2014 --- first full year with WeShare in place. (launched WeShare in Mar 2013)
 2016-2017 --- first full year after KOVG Capital Campaign ended
 2019-2020 --- response to prior year closing deficit; pandemic generosity; ??
 2022-2023 --- attributable to continued stewardship/sacrificial giving education and folks giving more to LOLO as an alternative to LOA giving
 Bequests/Wills: Always budgeted as \$0.

