

Finance Council (FC) Minutes from 6/23/2026 Meeting (in person)

In Attendance

X	Jerry Beine (Chairperson)	X	Deb Steppe
X	Rebecca Porter	X	Patricia Fabian
X	Cathy Markwiese	X	Rob Petri (Secretary)

Meeting Started at 6:00pm

Opening Prayer

Budget and Financial Review

- 2025-2026 Budget – status/review – **MAY 2026**
 - **Balance Sheet**
 - LOA bank account – balance is \$18,076. Only change since last month was interest income recorded.
 - CDs – the balance consists of 3 CDs with varying maturities (Sept 2026, Jan 2027 and April 2027). In June, an additional \$200,000 was invested in a CD with a maturity date of June 2027.
 - **Income**
 - Contributions:
 - Envelope contributions:
 - May was above budget at \$65,259 vs. \$60,317 budgeted.
 - YTD was above budget at \$803,851 actual vs. \$747,983 budgeted.
 - Offertory contributions:
 - May was \$3,934 actual vs. \$3,750 budgeted
 - YTD was above budget at \$43,553 actual vs. \$42,250 budgeted.
 - Overall Contributions on YTD basis compared to Prior Year:
 - Compared to YTD May 2025 (\$784,233), current year actual is \$63,171 higher than last year.
 - Rental Income (Classroom and Church Hall)
 - YTD actual is \$6,375 vs \$3,208 YTD budgeted (combined Classroom and Church Hall rental).
 - Misc. Income
 - Bequests were \$0 in May and \$72,593 YTD (\$15,583 YTD budgeted)
 - Memorials were \$50 for May and \$14,328 for YTD (zero budgeted).
 - Investment Income
 - YTD actual of \$16,625 actual vs. \$16,042 budgeted.
 - In June, we will need to accrue earned interest income on CD's even if they have not matured yet so the appropriate balance is shown on the year-end balance sheet.
 - Oktoberfest
 - Vendor fees of \$620 were recorded in May (and \$520 in April) but these are for the event to be held in October. As these are not earned yet, the \$1,140 will be reclassified to a liability in June.

- **Year to Date Income** is \$133,191 above budget (\$1,021,116 actual vs. \$887,925 budgeted), driven mainly by Bequest income, contributions, and Memorial income all above budget.
- **Expenses**
 - Music Ministry
 - YTD expense includes \$16,520 for choir/audio system upgrade. This was an unbudgeted expense made possible by bequest funds.
 - Christian Formation
 - Salaries are \$8,119 below YTD budget due Christian Formation Director role open the first 4 months of fiscal year.
 - Administration
 - Salaries are \$8,674 above YTD budget due primarily to increased Information Technology hours not factored into budget.
 - Professional Services below budget by \$7,193 due to timing of the payment for outside IT services, which is paid in last month of year.
 - Communications
 - Technology – expense is \$4,055 over YTD Budget due largely to unbudgeted laptop purchases.
 - Dues & Subscriptions is \$1,773 over YTD Budget largely due to new cost of Microsoft and Adobe licenses.
 - Building & Grounds
 - YTD expenses for fuel, electric and water are \$7,566 over budget due to increased costs.
 - Maintenance
 - YTD Maint/Repair is higher than budget due to Boiler Startup and AC preventative maintenance invoiced out of timing of when the service occurred.
 - Will consider getting competitive quotes for this service for the new year.
 - **Total Expenses**
 - May actual of \$75,157 compared to \$77,662 budgeted.
 - YTD expenses are above budget as actual is \$913,091 vs the YTD Budget of \$883,164. The higher total expense is due largely to unbudgeted one-time costs in light of bequest funds (laptops and Metro Sound).
- **Net Profit/Loss**
 - YTD profit of \$108,025 vs YTD budgeted of \$4,761. The favorable \$103,264 is mainly due to bequest, contributions and memorial income over budget.
- **Dedicated Accounts**
 - MUSIC MINISTRY FUND: Balance of \$9,001.
 - In December, received donations earmarked for Music Ministry of \$7,051.
 - OLOL FOOD PANTRY FUND: Balance of \$81,176.
 - YTD receipts for Food Pantry included \$13,530 bequest funds in September.
 - ST BEN'S MEAL PROGRAM FUND: Balance of \$198,124.
 - YTD receipts for St. Ben's included \$40,590 bequest funds in September.
 - IMPROVEMENT FUND: Balance of \$431,169.
 - YTD receipts for Improvement Fund include \$54,120 bequest funds in September and reimbursement of \$68,509 from LOA.
 - YTD expenditures for year include carpeting (\$14,916), new doors (\$8,295), exterior metal painting (\$12,465) and Room #7 AC unit (\$11,000) .

- OLOL Faith Group – this account is shown in Dedicated Accounts section, but it should be in Operations per Archdiocese guidance. At end of June, we will officially move into Operations.
- Year-end outlook
 - We are on track to having a surplus of \$100,000. A few unbudgeted expenses approved by the finance council include:
 - Year-end bonus' to staff in light of only being able to budget 2% increase for next year.
 - Replacement tables for in the hall (these were acquired in May and recorded to Improvement Fund so we will reclassify to operations).
 - Acquire computers to create mobile digital signs with existing mobile TVs.
 - Preorders supplies that we know will be needed over the next few months.
- 2026-2027 Budget
 - Reviewed the monthly timing of accounts that do not occur consistently over 12 months so we can budget in the appropriate months.
 - As precise timing of a new Parish Mission is unknown, we budgeted the full income and expense in the month of February.

Love One Another Fund

- Received the next quarterly distribution from Arch for LOA in June - \$19,136.

Improvement Fund and Building and Grounds

- B&G met on June 8
- A quote is being obtained for removal of the asphalt in the southeast parking lot and have converted into a lawn area. We are concerned that there could be requirements for how much paved area we need or doing this could result in permits being required. Finance Council requests more research be done on potential impact of this change before it occurs as the parking lot project showed there could be unknown ramifications.

Financial Update to Parish

- Will be done June 27/28 weekend
- Presenters will be Cathy (4pm) and Rob (8am and 10:30am).

Meeting Adjourned

Next Meetings

- Tuesday July 28, 2026 @ 6pm
- Most likely will not have a meeting in August

Respectfully Submitted: Rob Petri