Finance Council (FC) Minutes from 7/28/2026 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

Financial Update on June 27-28 – Parishioner Feedback

- Mainly positive comments noting appreciation for transparency and sound financial management
- One member asked what the # of new members was this year and Rob was unable to answer that. It will be in the YE report provided to parish.

Budget and Financial Review

- 2025-2026 Budget – status/review – **JUNE 2026**
    - **Balance Sheet**
        - LOA bank account – balance is $37,213. Only change since last month was receipt of the quarterly distribution from the Arch (19,136) and monthly interest income.
        - CDs – the balance of $620,419 consists of 4 CDs with varying maturities (Sept 2026, Jan 2027, April 2027 and June 2027). Balance was trued up for interest income earned through June for YE closing.
    - **Income**
        - Contributions:
            - Envelope contributions:
                - June was below budget at $58,556 vs. $67,017 budgeted.
                - YTD was above budget at $862,407 actual vs. $815,000 budgeted.
            - Offertory contributions:
                - June was $3,413 actual vs. $2,750 budgeted
                - YTD was above budget at $46,966 actual vs. $45,000 budgeted.
            - Overall Contributions on YTD basis compared to Prior Year:
                - Compared to YTD June 2025 ($794,138), current year actual is $68,269 higher than last year.
        - Rental Income (Classroom and Church Hall)
            - YTD actual is $6,625 vs $3,500 YTD budgeted (combined Classroom and Church Hall rental). The increase is driven by rental income from Pink Umbrella and funerals.
        - Misc. Income
            - Bequests were $0 in June and $72,593 YTD ($17,000 YTD budgeted)
            - Memorials were $45 for June and $14,373 for YTD (zero budgeted).
            - Investment Income
                - YTD actual of $25,062 actual vs. $17,500 budgeted due to higher CD interest income.

    - Oktoberfest
        - Reclassified 2026 Oktoberfest Vendor fees of $1,140 to a liability in June as not earned yet in this fiscal year.
    - **Year to Date Income** is $128,897 above budget ($1,090,822 actual vs. $961,925 budgeted), driven mainly by the following exceeding budget - Bequest income ($55,593), contributions ($47,407), and Memorial income ($14,373).
- **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 below YTD budget due Christian Formation Director role open the first 4 months of fiscal year.
    - Administration
        - Salaries are above YTD budget due primarily to increased Information Technology hours not factored into budget.
        - Professional Services below budget by $7,860 as outside IT services were coded to Communication Dept this year.
    - Communications
        - Technology – expense is $16,941 over YTD Budget due largely to unbudgeted purchase of 3 laptops and moving outside IT consultant costs from Admin to Communications this year ($8,000).
        - Dues & Subscriptions is $1,677 over YTD Budget largely due to new cost of Microsoft and Adobe licenses.
    - Building & Grounds
        - YTD expenses for fuel, electric and water are $5,184 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, as well as inspection costs being invoiced out of timing when the service actually occurred.
    - **Total Expenses**
        - June actual of $126,520 compared to $77,912 budgeted. The higher spend versus budget was due to decision on additional expenses due to surplus, including staff bonuses, new MityLite Tables for Hall A and advance spending on supplies.
        - YTD expenses are above budget as actual is $1,039,611 vs the YTD Budget of $961,076. The higher total expense is due largely to unbudgeted one-time costs in light of bequest funds (laptops and Metro Sound) as well as higher contributions during the year.
- **Net Profit/Loss**
    - YTD profit of $51,211 vs YTD budgeted of $849.
- **Dedicated Accounts**
    - MUSIC MINISTRY FUND: Balance of $8,753.
        - In December, received donations earmarked for Music Ministry of $7,051.
    - OLOL FOOD PANTRY FUND: Balance of $79,037.
        - YTD receipts for Food Pantry included $13,530 bequest funds in September.
    - ST BEN'S MEAL PROGRAM FUND: Balance of $197,841.
        - YTD receipts for St. Ben's included $40,590 bequest funds in September.

        - IMPROVEMENT FUND: Balance of $437,986.
            - 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 has historically been shown in Dedicated Accounts section, but it should be in Operations per Archdiocese guidance. At end of June, we officially move into Operations.
            - We will continue to allocate $50 from each funeral rental to Wednesday Faith Group as they do the work at the events
        - Patricia will update the list of "additional expenditures" so we can track what was spent in June to keep in mind when reviewing Year-to Year comparisons this coming year.

- 2026-2027 Budget
    - Preliminary look at July shows contributions just slightly below budget with one more week to go.
    - We will accrue Arch Assessments in the new year based on budget until we received the invoice from the Arch. Then we will true-up the accrual to actual.
    - We will continue to accrue other expenses in new year based on budget – P&C Insurance and Pension.

Love One Another Fund

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

Improvement Fund and Building and Grounds

- There was no B&G meeting in July
- Various ongoing topics:
    - A/C – this coming Thursday the units will be installed. Focus on Energy will review prior to final payments. At that time, OLOL will pay our $29,000 portion.
    - Carpeting in Rooms 2 & 8 – finance council approved cost of $8,300 and the work is being scheduled.
    - Sacristy sink – quotes are being obtained to update the sink
    - Lobby Windows – expect to need an architect for this project

Other Items

- Securitas Mobile Patrol – due to an unhoused person consistently being on the grounds, we have hired this service to patrol our grounds 4 times per evening between 9pm-8am. We hope to be able to discontinue this in the near future but we feel it is needed currently.
- Grounds topics:
    - City of Milwaukee – determine if legal to close off the driveway on 56th street
    - MMSD – going to determine if they have funds available to turn back parking area not used into green space

- To Do
  - Prepare Annual Arch Filing that is due September 15
  - Prepare Annual Summary of the year to provide to Parish

Meeting Adjourned

Next Meetings

- No meeting in August
- Wednesday September 30, 2026 @ 6pm

Respectfully Submitted: Rob Petri