

# Sacred Heart Parish Finance Council

Fr. Klos: President / Chairman

Lisa Steger: (H&S) School Budget

\_\_\_\_\_ : Budget & Stewardship

Craig Steger: School Budget

\_\_\_\_\_ : Budget & Stewardship

Stan Leis: Buildings & Grounds

Jessica Eggen: (PCCW) Budget & Stewardship, Trustee

Mike Klinkner: Buildings & Grounds

Nathan Klinge: At-Large Trustee

Mark Clements: Buildings & Grounds

*Please feel free to connect with any one of the members with questions or concerns, or feel free to attend the Finance Council meeting; we set aside a few minutes at the beginning of each meeting for parishioner Concerns / Questions / Accolades.*

## Budget / Stewardship Report

The budget for the 2019 fiscal year ended well. So much could have gone wrong with the current crisis, but the members of this parish stepped up and were diligent with their envelopes. As a result, we ended the year in good shape. An annual report will be produced once the Bishop's Annual Report is completed.

The Diocesan Annual Appeal was a success. We set our goal \$15,000 above the diocesan goal again this year, making up for the fall fundraiser that we no longer hold. We came in \$500 below that goal, but given the current crisis we are very pleased with this year's effort.

Sacred Heart Parish paid off \$68,494 in debt this past fiscal year, leaving the parish debt standing at \$51,644.03. The parish is on track for paying off the debt incurred with the construction of our narthex / handicap access, drain tile replacement, and parish hall repairs.

## School Committee Report

Our school took a hit over the corona virus pandemic. One Family, totaling 5 students left Sacred Heart School this past summer. However, two more families have chosen Sacred Heart Catholic School for their children. We are expecting 40 students this year.

Our school is prepared to welcome students with a plan for distancing and sanitizing which should keep everyone as safe as possible.

We are taking advantage of the federal monies that have been apportioned to us through the CARES Act to bolster our readiness and insure that we are better prepared for distance learning for those students whose parents are choosing to start them at home this year. At this point we are expecting seven students to be starting at home.

## Building and Grounds Committee Report

The old entry / bell-tower stairwell project is nearing completion. Charlie's Carpentry is finishing the trim work. There are also lighting fixtures to be re-installed.

Half of the lighting is being replaced down the main hallway of the school with energy efficient LED fixtures. These will replace older fixtures whose shields are missing.

The new lamps in the church's light fixtures have made an huge difference.

A floor scrubber has been purchased for cleaning the tile / terrazzo flooring in the school and in the parish hall.

The playground and handicap parking lot will need to be re-coated next summer.

## June 1, 2020– June 30, 2020 Financial Report

	Month		This YTD	YTD Budget	Percentage
	06/01/20	06/30/20	07/01/19-06/30/20	07/01/19-06/30/20	of Budget
<b>Operational Income</b>					
Adult Envelopes		10,208	166,391	174,400	95%
Other Income		1,677	102,155	46,080	222%
School Tuition/Subsidies/Scholarship		9,892	119,216	104,807	114%
Other Religious Education Income		75	3,900	1,800	217%
Fundraising		48	7,578	6,300	120%
Other School Operating Donations		-	12,035	12,500	96%
Annual Appeal Rebate		325	16,122	15,000	107%
<b>Total Operating Income</b>		<b>22,225</b>	<b>427,397</b>	<b>360,887</b>	
<b>Expenses</b>					
Wages		23,872	260,108	260,779	100%
Supplies					
Parish		850	18,451	21,510	86%
School		286	16,122	18,650	86%
Other Religious Ed		-	1,800	2,250	80%
Facility					
Utilities		1,562	28,080	30,980	91%
Maintenance		622	14,641	16,280	90%
Diocese Expenses		-	18,226	18,758	97%
<b>Total Expenses</b>		<b>27,192</b>	<b>357,428</b>	<b>369,207</b>	<b>97%</b>
<b>Net Operating Income</b>		<b>(4,967)</b>	<b>69,969</b>	<b>(8,320)</b>	

Adult Envelopes: Sunday and Holy Day envelopes  
 Other Income: Offertory, fuel donations, PCCW income, interest income, other misc. income  
 School Tuition: Tuition, registration fees, school subsidy, scholarship donations, and other school support  
 Other Religious Education Inc: CCD Tuition and fees, other religious education income  
 Fundraising: Church Dinners, fundraisers, bazaars, other special fundraising events / activities  
 Annual Appeal Rebate: Funds returned to Parish for meeting Annual Appeal goals  
 Other School Operating Donations: one-time and other donations to support school operations other than tuition

Wages: Sacred Heart Parish portion of all wages, payroll taxes, benefits, and related expenses  
 Parish Supplies: Office Expenses, liturgical goods expenses, cleaning supplies, other administrative type expenses  
 School: Textbooks and other instructional supplies, office supplies and equipment, other specific school expenses  
 Other Religious Ed Supplies: CCD textbooks and supplies, adult religious education textbook and supplies  
 Utilities: Telephone, internet, water, electricity, refuse service, gas  
 Facility Maintenance: Lawn mowing, snow removal, building repairs, other building and grounds related expenses  
 Diocese expenses: Quota, Annual Appeal payment (if we do not meet goal), loan interest

The percentage of budget compares our year to date financial status with our budget for this point in the year.  
 If the amount is less than 100%, we are under budget for the year, if it is over 100% we are over budget for the year.  
 For income, we want to be over budget. For expenses, we want to be under budget.

If you have questions on this financial summary, please contact a Finance Council Member.

<b>Restricted Income Received</b>	July 1, 2019- June 30, 2020	
<b>Handicap Building Fund / Debt Donations</b>	68,494	<b>School Restricted Donations</b>
<b>Total Restricted Donations</b>		
Our goal for timely payoff of this loan is \$40,000 per year.		
Debt Donations: Debt retirement donations, building donations, other special capital improvement project donations		