

SMHC - Finance Cmte
Mtg with Bookkeeping
6/12/24

John Fisher and Laurie Phelan met with Sarah Baumberger and Candy Zidon to discuss the proposed 2024-25 Operations Budget.

- Two budget options were presented:
 - 3% income increase and 5% wage increase
 - 5% income increase and 2% wage increase

We first reviewed the 3% income increase and 5% wage increase. That realized a \$13,084 deficit even after reducing some items within the budget. We then reviewed the 5% income increase and 2% wage increase. This option realized a \$2,319 deficit. We agreed to the following:

- Present the modified Operational Budget (5% income increase and 2% wage increase) and include in the “other budgeted items” that will be part of an overall parish budget, an across the board “retention award” of \$1,000 per staff member.

Additional items discussed:

- A complete parish budget should be developed to assist in gaining a complete picture of parish finances.
- A discussion needs to take place regarding the farmland, grassland, and ballfield and the fees received for each. One idea is to allow the soccer field to be plowed up and rented to the current entity farming the land, Wild River Enterprises (Clint Saveraid), who farms it on behalf of Kimberly Development. It appears they are only renting 4 acres, as per the last written agreement signed 1/28/2013. SMHC received a check for \$1,300. That is approximately \$_____ per acre. We may have another 2-3 acres that could be rented out as well. Laurie has gathered some information on this topic.
- Currently we have a “sharing agreement” with OLIH for a program called “FORMED”. It only allows access for one staff member and all staff members would like to have access. Laurie will contact OLIH and explore options for additional access points and a possible cost share for more access between OLIH and SMHC.
- Currently SMHC is being asked to pay \$9,651 for Regional Catholic Schools. The breakdown is:
 - Dowling: \$6,551
 - St Joseph's Education Center (Adult Education): \$2,600
 - Regional expenses: \$500

Laurie offered to contact Dan Ryan and discuss how many students are attending Dowling and gain more insight regarding the formula for this assessment.

- We need to discuss who will negotiate the LP gas price for the gas at Holy Cross.

Other Proposed Budget Expenses:

Based upon the following information regarding available parish resources, an agreement is needed among the Finance Cmte regarding 2024-25 expenditures utilizing a portion of the available funds.

Proposed:

Available Assets (This does not include reserve funds in the Foundation)

B&G		\$ 114,000.00	Restricted
General Fund		\$ 100,000.00	
Money Market		\$ 150,968.00	
Total			
		\$ 364,968.00	
To Cover Ops Costs shortages			
Subtract: Maintain in General Fund for comfortable level of "carry-along" (Leave in the General Fund)		(\$90,000)	
Subtract: Move more funding to the Investment Account with Foundation. Goal is to grow this as an "Emergency Fund".		(\$15,000)	
Subtract: projected 2023-24 shortage		(\$15,000)	
Subtract: projected 2024-25 storage		(\$5,000)	
Total available			
		\$ 239,968.00	

Proposal: B&G Fund uses: Projects/repairs based on priority and staffing increases			
B&G Funding		\$ 114,000.00	
Bell Tower/Steeple		\$ (8,000.00)	
Holy Cross: Phase #1 window repair		\$ (30,000.00)	
Pit toilet HC		\$ (10,000.00)	
Remaining B&G funds			
		\$ 66,000.00	
Non-B&G Available Funds		\$146,000	
Retention Award for all staff (\$1,000 each)		\$ (10,000.00)	
Youth Program Funding		\$ (5,000.00)	
150 Anniversary - Holy Cross		\$(6,000)	
Remaining B&G Funds			
		\$125,000	
Other ideas:			
Funding for gravel for the SM parking lot		\$ 6,000.00	
Repairs in the community Hall ceiling and SM church ceiling painting		\$ 30,000.00	
Hold funds for new furnaces at SM. Note: an professional assessment is needed		\$ 20,000.00	

Total other		\$ 56,000.00	
Remaining Funds from B&G		\$ 66,000.00	
Sub "other ideas"		\$ (56,000.00)	
Remaining B&G Total		\$ 10,000.00	