

Finance Committee Meeting  
March 28, 2018

Present: Paul Schork, Arlene Lovas, Rob Yates, Jim Thieman, Aaron Thompson, Theresa Garrett

Reviewed February 2018 financial statements – Discussed the following:

- Donor Restricted Accounts – large balance in checking account – should consider moving some funds to savings.
- Collections are over budget. Possibly due to parishioners paying pledges off early for tax credit.
- Jr. K income is under what was budgeted. Due to budgeting for more students than enrolled.
- Fish Fries for this year appeared to be very successful. Will have a better idea at next meeting.
- Cafeteria reports were reviewed. Concerned that budget for next year is not realistic given income posted to date. Suggested looking into outsourcing program, if that is an option. As of end of February, cafeteria shows a net loss of over \$30,000 this year. Basically we are spending the excess balance in the account.
- Basketball expenses were discussed. New uniforms will be needed for next year as old ones will no longer be available to purchase. Discussed the possibility of selling inventoried uniforms at Ascension Booth at Summer Festival.
- Discussed CSAA regulations regarding Gate money. CSAA gets a cut of all gates for their games.
- Membership & Dues for school was over budget by over \$2,000. Due to charging the school database management fee to this account. Had been charged to technology in the past.

Reviewed budget for 2018-19:

Although we have a balanced budget to present to the parish council for approval, there were concerns regarding the following items:

- Collections – too optimistic
- Cafeteria – too optimistic regarding lunch participation (amount was derived from 3 months avg. participation)
- Tuition is based on 195 students – only 190 enrolled to date.

It was recommended that expenses be reviewed to find areas to reduce in order to have a more realistic budget.

Summer Festival planning is well underway. Picnic chances to be sent out in the next couple of weeks.

Reviewed Charitable Gaming Report for 2017. Noted the corrections letter received from the Department of Charitable Gaming.

Reviewed bank statements.

Next meeting – April 18, 2018