

Finance committee

May 16, 2018

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

Father Steven was unable to attend the meeting.

Meeting began with prayer at 7pm.

Reviewed April financial statements.

- Checking accounts balance is lower due to a transfer of funds to the Archdiocesan Savings Account. We earn more interest with that investment.
- Actuals YTD are in line with Budget YTD for most items.

Reviewed 2018-19 Proposed Budget.

- Changes made from previous month's review:
- Based on K-8 enrollment of 190 students.
- Reduced school staff by new position that had been added for Jr. High. Will look to add this position in 2019-20 if needed.
- Cafeteria budget was reworked to assume less student participation. Theresa has made inquiries to participate in National School Lunch Program.
- Depreciation has been removed as a line item from the budget for next year.
- Discussed the reason that instructional supplies budget increased from the prior year. Due to increase in costs for books, e-books and overall supplies.
- Plant and grounds has been reduced based on history of cost saving.
- Budget was approved to be sent to Father Steven and Parish Council for final approval.

At the June meeting the topic will be the audit and setting up controls.

Finance members signed up to work the money room at picnic.

Bank Statements were reviewed.