

Finance Committee Meeting

Tuesday, April 19, 2022

Present: Aaron Thompson, Jim Thiemann, Sam Baer, Fr. Adam Carrico, Theresa Garrett

Meeting began with prayer.

March financial statements were reviewed.

Net income at end of March is \$135K. This is mainly due to the \$136K that we have received in grant money for the child care program.

Reviewed draft of 2022-2023 budget. Budget shows a net loss of \$196K.

- Tuition is based on 182 students
- Salaries based on a 3% increase for most staff

Theresa recommends adding:

- \$168K toward grant income that we are projected to receive from grant money for child care program.
- \$18,000 toward rental money for Lincoln Road rectory.

Committee agreed that this was good to do for this year. Theresa cautions that when we stop receiving grant money we will need to make tough decisions on balancing the budget.

Theresa shared information from Dennis Jones regarding summer and fall projects. These include landscaping, painting exterior of buildings, and adding LED lighting to school. None of these projects are included in the budget. These will need to be paid using money in savings account. Dennis will attend the next finance meeting to answer questions regarding the projects.

Finance members reviewed bank statements.

Next meeting will be Tuesday, May 17.