

Date: June, 2005 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for May/June, 2005:

- Included in this packet is May 2005 financial report. The checking account and all D & L savings accounts with the Archdiocese of Dubuque are reconciled. At this time of the year the church income and expenses should be 91.7%. Income above 91.7% is good. Expenses under 91.7% are good.
- Employment Agreements for the non-contractual staff were completed, distributed, signed, and returned by each employee regarding their 2005/06 salary scale and benefits.
- As a procedural requirement and at my request, a financial audit of the parish, school, and scrip finances is scheduled for the last week in June prior to the closing of 2004/05 fiscal year. Two members from the Finance Committee have volunteered to do the audit. The purpose of this review is to evaluate the accounting controls and financial management procedures in use at the parish, school, and scrip. This also helps to improve the quality of the financial information you receive as well as improve the security of all assets.
- Three companies were asked to bid on the replacement of the school boiler. Gibbs, Harvest, and C & K were contacted. Based upon the bids submitted, it was the decision of the Finance Committee to award the contract to Gibbs. Companies will be notified.

Respectfully submitted,

Arlene Stacy, FCBA
Business Mgr.

*Parish members may obtain a copy of the financial report tables submitted with this report at the Parish Office.

