

Date: May 2009 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for April 2009:

Included in this packet is the April, 2009 financial report. The checking accounts, D& L savings accounts were reconciled. The parish income and expenses reflected net income of \$205,298 for the first 10 months of the fiscal year. Cyclical fluctuations and cost containments are the major contributing factors for the positive variance. We still anticipate a favorable variance at year end of approximately \$35,000 as detailed in last month report.

- The Education endowment for the month of April had a gain of \$34,369 as per the fund manager. The Church endowment fund for April has a gain of \$74,026 plus the parish transferred \$30,000 from the Building Improvement Fund into the Church Endowment Fund to replenish funds used to pay off the Building Project Phase 1 loan.

Activities for May, 2009:

- We have approximately 2,500 sq yard of donated carpet stored in the parish garage. Carpet removal and replacement is scheduled to start on Tuesday, May 26th in the parish office and Saint Claire Room.
- The PTO conversion process has been implemented. The PTO (Personal Time Off) policy was reviewed by the finance committee and approved for implementation. In addition, the Parish Employee Handbook was reviewed and approved for distribution. Special thanks to Dorothy Sally and Char Van Kerckvoorde for their input on the human resource issues addressed in the handbook.
- Effective July 1, 2009, the rate paid on deposits and loans held with the Archdiocese Deposit and Loan Fund (D&L) will change. Deposit rates will be reduced from 2.0% to 1.0% and loan rates from 2.5% to 1.5%.
- Budgets have been submitted to the Finance Commission and to the Board of Education last month. At last month's PC meeting, Parish Council requested an additional month to review prior to recommending acceptance of the proposed budget. A copy of the proposed balanced budget projections are in the monthly financial packet. A more detailed budget is available to Parish Council members upon request to the parish office. The more detailed report contains confidential salary data, thus will not be published for the general public.

Respectfully submitted,

Jerry Greving
Business Mgr.

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