

St. Cecilia Finance Committee
Meeting Minutes
April 7, 2022

Attendees: Fr. John, Stephen Klein (staff), Mary Ellen Ryan, Maureen Riedl, Julie Sexton, Ken Scherber, John Bykowski, and Julie Kunkel (chair).

The minutes for the January meeting were previously distributed for approval.

The Committee reviewed the YTD results through March 31, 2022 and the nine-month report to the parish.

- Contributions continue to improve each month and are now on track with budget. Overall giving levels are still below pre-pandemic levels.
- Building contributions were strong in the quarter resulting in total revenues ahead of budget.
- Expenses are in line with budget but up significantly over the prior year, largely driven by higher utilities and building costs.
- Major repairs are ahead of last year due to projects in process to improve lighting and sound in the church

The Committee also reviewed the forecast for the full year (9 months actual and 3 months forecast). The forecast has been updated to reflect the bequest gift on a NET basis (i.e., reflecting the amount of assessment that will be attributed to this gift). The forecast also includes anticipated spending on building projects in the upcoming months, notably the carpeting. The full year forecast shows a net deficit of approximately \$25,000 before the impact of the PPP Loan forgiveness (\$35,900). The total surplus of \$262,000 is driven almost entirely by the net bequest of \$252,000.

Stephen and Julie will prepare a first draft of the budget for FY 22-23 for discussion at the next meeting. The budget will include different scenarios for salary increases reflecting the current inflationary environment.

The next meeting is scheduled for Wednesday June 8 at 5:00 p.m.

Submitted by:
Julie Kunkel, chair

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