

Holy Cross Finance Council Minutes – In Person January 9, 2024

Present: Fr. Jay, Annette Van Dyke, Alicia Ramirez, Debby Ames, Danae McLoughlin, Allan Apo, Joan Schmidt

Absent: Jon Kurtenbach

Meeting commenced at 5:00 pm

Parish Financials

The council reviewed financial reports from December 2023 for the Church, Building Project, and Outreach.

- **Church** : PRF Savings earned \$101 interest. Parish checking balance was over \$29,000 higher than in November. It was suggested that we consider transferring \$27,000 into the Building Fund PRF Savings (surplus after paying \$72,000 towards the loan) and \$20,000 to the Church PRF Savings account but decided we would re-consider this after we make the repairs to the church ceiling. Offerings for December were 15% above projections. The switch to Pushpay from OSV is going well. As of this week, all scheduled gifts through OSV have been stopped and all except 4 of the OSV givers have moved to Pushpay. For comparison, we have 86 online Pushpay givers and had 77 online givers with OSV in August, before we transitioned to Pushpay. Holy day offerings were 40% above projections in December. We received our third rebate, and have already surpassed the expected rebate of \$15,058. Total income was 28% above projections for December and 11% over projections for the year so far. Net income for the year is at \$96,928.04.
- **Building Project**: We continue to pay \$12,000 per month towards the New Church loan. Building Fund Revenue continues to do well; we were 53% above our projections. Building fund for Savings received over \$1800 in interest.
- **Outreach** – PRF Savings interest earned was \$136.00. Checking balance was \$3,081 more than November. Outreach current liability account was created for a generous contribution towards the repair/replacement of the Outreach truck. We didn't want the funds used for anything else. Offerings were 160% over projections for December and 34% above projections for the year so far. Utilities Assistance was higher than budget projections. Assistance was provided to 42 families last month. Food Assistance spending was almost 6 times higher than budgeted for December, due to the cut back of food sources with Farmer Frog. Rent Assistance has been suspended until further notice. Net Income was -\$3,894.50.

Meeting adjourned at 5:45 pm. Next meeting is scheduled for February 13, 2024.