

Business Manager Meeting

October 13, 2021

Michele Buice, CPA
Director of Parish Finance

Office of Parish Finance (OPF)

- Our goal and vision
 - Support and serve our Pastors, parishes and parish staff in order to reduce the administrative burden and allow more time to focus on mission
- Team
 - Parish Controllers
 - Paula Lopez
 - Matthew Schlanger
 - Finance and Administrative Services Accountants (FASA)
 - Tammie Brisby
 - Gayle Mason
- Contact us through the Mission Support Concierge
 - parish.finance@archden.org or mission.support@archden.org

Most of the new arrivals seem incapable of conversation. They just stare at their hands in despair.



Financial Matters

Operating Budgets

- Operating budget due June 1st
 - Parishes with schools due May 1st
 - Appropriate budgeting and financial management
 - Can assist in avoiding cash crisis, budget cutting and reductions in force
 - Deferred Maintenance Fund – depreciating and building savings fund
- Ongoing – facilitate reviews of actuals to budget with Pastor and Parish Finance Council
- Plan ahead – schedule Parish Finance Council meeting for timely review and approval

Parish Annual Report

- Due to OPF August 30th
 - Plan ahead next year and schedule your parish finance council meetings to occur prior to August 30th
- Reminders
 - Reporting the financial results and budget to the parish (Pastoral Handbook 1.3.5.8 l)
 - Frequency of Parish Finance Council meetings (Pastoral Handbook 1.3.5.6)
 - Tracking and reviewing restricted gifts (Pastoral Handbook 1.3.5.8 q)

Parish Assessments

- Process and Timing
 - We use each parish's prior year-end financial statements
 - Send the preliminary calculation to the business manager to review
 - Adjust and finalize as necessary
- Important to continue to appropriately classify your transactions
 - We walk together as a Church

Restricted Funds - Reminder

- A donor can restrict funds to a specific purpose, event or time
 - Temporary
 - Permanent
 - If used improperly, must be repaid
- Asking for donations for a specific purpose creates restricted funds
- Parishes cannot borrow from restricted funds for non-restricted purposes

Restricted Funds – Reminder (cont.)

- Keep restricted funds separate from general operating funds
 - Required to maintain records of restricted funds
 - Amount, purpose, when funds were used
 - Parishes can “internally designate” funds for a specific purpose
 - These are *not restricted* and can be undesignated later
- Provide a restricted funds report to the Parish Finance Council

On the Horizon

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- Updates to parish bulletins, reports and due dates calendar, online vendors / credit card processing policy
- Employee Retention Credit (ERC)
- Parish Finance Council (PFC) Video Training Series
 - Required to be completed by all PFC members, Pastors and Business Managers
 - Assessment must be completed by end of calendar year

Finance and Administrative Services Accountant (FASA)

Services available to parishes

FASA

- Performs the accounting functions of a parish accountant, including:
 - Generate checks (for pastor's signature) and pay bills
 - Process payroll
 - Record deposits
 - Reconcile all accounts
 - Provide financial statements
 - Assist with budget preparation

Questions?