



The Catholic Community of
St. Francis of Assisi

Finance Council Minutes

Date: 4/28/25

Time: 7:00 p.m.

Attendance:

Members	Present	Members	Present	Members	Present	Members	Present
Steve Vebber	X	Sarah Hoffman		Rob Neppel	X	Fr. Chris Koehn	X
		Reji John	X	Esperanza Neri	X	Fr. James Singarayar	
Delynn Alexander		Steve Joseph		Luke O'Rourke	X	Fr. Joseph Ita-Sam	
Lachlan Cox		Arvie Lacson	X	Clare Pope	X	Mae Villanueva	X
Graham Dixon	X	Bill Laxton	X	Peter Russo	X		
Paul Fedorkowicz		Nancy Martinez	X	Dawn Smith	X		
Heidi Hobler	X	Mike Misko		Bob Weisenberger			

AGENDA:

Opening Prayer
Announcements
Accept Minutes of 3/10/25
School Updates – TFS & Pre-School
Presentation of 2025-26 School Budgets
 TFS – Vote
 Pre-School – Vote
Offertory Update
1Q25 Endowment Update
Q&A
Next Meeting June 2, 2025
 Church & Columbarium Budgets
 Year End Forecasts
Closing Prayer

ANNOUNCEMENTS:

- Steve Vebber made the following announcements:
- The Ministry Fair is scheduled for the weekend August 24, 2025. The Finance Council will need to be represented. Please start to think about helping out as we get closer to that weekend.
- The parish survey was kicked off at the weekend masses by Mae Villanueva. We expect to have reviews around July timeframe.
- The Laudato Si events are planned for the Parish in May. Send Steve a note if you are interested in helping out and he can provide you with the contacts for this event.

OLD BUSINESS:

- Steve requested feedback on the Finance Council Meeting Minutes of 3/10/25 (which had been updated 4/21/25).
- No additional changes were requested.
- **Vote Taken** – A motion to approve the Finance Council Meeting Minutes of 3/10/25, was made and approved.

NEW BUSINESS:

School Updates:

TFS Update:

- Dawn Smith provided a staffing update. There are minimal changes that need to be made for the upcoming school year. All positions are filled with the exception of an ITA position for which we are currently interviewing for.
- As of the meeting, there are 692 students registered for the 2025-26 school year. She expects this number to increase as there are pending offers that we are awaiting on, plus 2 current students that have yet to re-enroll but are planning to do so. There is a waiting list for kindergarten and grades 2 and 3.
- Preliminary information shows that there will be 506 students receiving Opportunity Scholarships (73% of overall enrollment). These numbers could change between now and the beginning of the school year, when we will be required to certify their enrollment.
- In addition, there will be 9 students that will receive ESA+ Grant next year (learning difference). These 9 are also slated to receive Opportunity Scholarships.
- The majority of students who are receiving either the Opportunity Scholarships or the ESA+ Grant will also be receiving tuition assistance from the parish tithe (only 2 families will not).
- In addition, there are 8 students receiving the African American & Native American Scholarship.
- She showed an additional chart on Opportunity Scholarships and what award tier families fall under based on their household size and income. Every family at the school is eligible to apply, but some have chosen not to.
- Dawn then discussed why we need to revamp the English Language Arts (ELA) curriculum at TFS. The i-Ready assessments have shown us that students have weakness in vocabulary and comprehension of informational text after 3rd grade. Dawn and her ELA coordinators are proposing adopting a new curriculum called Core Knowledge Language Arts (CKLA).
- CKLA will target the areas that need improvement. It provides a standard toolkit that aligns across grade levels. It aligns with Science of Reading using research-based foundational skills and provides a rich and sequential knowledge curriculum to develop strong readers, writers, and thinkers. Research indicates that this will also positively impact math performance. There are other benefits she identified.
- The year 1 cost of this is \$72,981.68 of which \$24,450 is for professional development which will be paid from a family grant. The net cost for year 1 is \$48,531.68. After that, there will be an annual recurring cost of \$26,208. The cost of this proposal is included in the TFS budget for the school year 2025-26. This budget will be discussed and reviewed later in this meeting, so a separate vote is not required for CKLA.

Pre-School Update:

- Heidi Hobler noted that registration for next year is strong with an enrollment of 169. The budget for next year is 166.
- We will maintain the same number of staffing positions for 2025-26. We expect one ITA to leave. We will backfill this after the school year ends.

- Tuition assistance letters have gone out. We plan to use all the tithe money from the church. We also plan to withdraw funds from the Arlene Straight Endowment once the family provides guidance.
- The Bollards have been installed near the playground by Leesville Road.

Budget Process Overview:

- The budgets for both schools were based off of Year 5 of the 5 Year plan model. The base model was updated to reflect the following changes:
 - Tuition calculation assumptions.
 - Assessments from the Diocese.
 - The Diocese revised tuition salary scales and salary increase guidance.
 - In addition, they provided guidance on Property and Liability and Medical Insurance.
- The bulk of the expense budget line items are consistent with the original models. The area where major deviations exist are related to salaries (base 5% increases vs. 3%), plus we accelerated closing the teacher salary gap with the scale (now at 97% vs. preliminary goal of 95%). We were able to do this once we paid off our mortgage.
- Overall, while the budgets are a bit more aggressive than the prior two years, they represent what the principals and finance feel are achievable.
- Both schools have already exceeded the enrollment thresholds built into their budgets.

TFS Budget:

- The TFS budget reflects the following:
- Maintenance reserve contributions have been increased from \$200,000 to \$400,000 to address the increased cost of Capital Maintenance.
- Student Assessment (Diocese) Fee has been increased from \$23 to \$29 per student.
- Addition of i-Ready diagnostic testing and ARK fees.
- Property and Liability Insurance increase of 30%.
- All other expenses and fees have been adjusted 2-3% for inflation.
- Application of Tuition Rate demographics were based upon 2024-2025 enrollment demographics.
- Breakeven point with planned additions to reserves is now 682 students.
- Tuition increase of 4.0%
- Base salary increase of 5% (not including ITA's and those measured to the scale).

Changes since November 18, 2024 – Tuition Review:

- The TFS budget shown in November 2024 used to develop tuition rates was compared to our current projection of the budget. The changes are summarized below:

• Income	
• Tuition assumptions updated	+ \$65,448
• Expense	
• Personnel (salary equity updates)	+ \$42,077
• Professional Development (CKLA Training)	+ \$24,000
• Text Books (CKLA Program)	+ \$33,050
• Payroll Services (+3% per Diocese)	+ \$5,263
• Removal of Reimbursable Capital Exp	- \$43,673
• Field Trip expenses made = to Income	+ \$6,205
• Net Change from what was presented in November:	- \$1,474

Summary of TFS 2025-26 Budget:

TFS	665	682	682			
	Year 4	Year 5	Year 5	Year to Year		
	F/Y Budget	Nov. 18 th	Proposed	Bridge from Nov		
Accounts	2024/25	2025-26	2025-26			
Revenues						
A. Education						
Total Tuition	\$5,663,004	\$6,326,831	\$6,392,279	\$65,448	Updated Assumptions	
Total Tuition Assistance	\$427,171	\$422,671	\$422,671	\$0	Potential Uplift Opportunity	
Total Fees	\$389,750	\$399,100	\$399,100	\$0		
Total A. Education	\$6,479,925	\$7,148,602	\$7,214,050	\$65,448		
B. General						
Total Gifts	\$0	\$0	\$0	\$0	Potential Uplift Opportunity	
Total Parish Investment for Ops	\$36,400	\$36,500	\$36,500	\$0		
Total Special Projects/Develop.	\$18,635	\$18,635	\$18,635	\$0	Potential Uplift Opportunity	
Total Investment Income	\$23,032	\$23,032	\$23,032	\$0	Potential Uplift Opportunity	
Total Grants & Subsidies (475)	\$37,568	\$37,568	\$37,568	\$0		
Total Facilities - Rent/Income	\$0	\$0	\$0	\$0		
Total Loan & Insurance Claim Proceed	\$0	\$0	\$0	\$0		
Total Miscellaneous	\$0	\$0	\$0	\$0		
Total Proceeds from Sale of Assets	\$0	\$0	\$0	\$0		
Total B. General	\$115,635	\$115,735	\$115,735	\$0		
C. Auxiliary Services						
Total Cafeteria	\$6,690	\$6,690	\$6,690	\$0		
Total Student Activities	\$92,562	\$138,821	\$138,821	\$0		
Total Extended Day Programs	\$225,000	\$204,784	\$204,784	\$0		
Total Parent Group	\$0	\$0	\$0	\$0		
Total C. Auxiliary Services	\$324,252	\$350,295	\$350,295	\$0		
Total Revenues	\$6,919,812	\$7,614,631	\$7,680,080	\$65,448		

TFS	665	682	682			
	Year 4	Year 5	Year 5		Year to Year	
	F/Y Budget	Nov. 18th	Proposed		Bridge from Nov	
	2024/25	2025-26	2025-26			
Accounts						
Expenses						
A. Education	Nxt Yr includes	Nxt Yr includes				
Educ. Wages & Benefits	Safety Person	Safety Person				
Total Educ. Wages & Benefits	\$5,343,944	\$5,689,305	\$5,755,382	\$66,077	Salary Related - 5% + Equity Ajustmts + CKLA Training	
Total Media Center	\$7,216	\$7,216	\$7,216	\$0		
Total Computer Lab for Students	\$1,030	\$1,030	\$1,030	\$0		
Total Instructional Materials	\$100,402	\$100,402	\$133,452	\$33,050	CKLA Related	
Total A. Education	\$5,452,593	\$5,797,953	\$5,897,081	\$99,127		
B. General						
Total Supply & Equipment	\$40,597	\$55,597	\$55,597	\$0		
Total Postage	\$1,442	\$1,442	\$1,442	\$0		
Total Printing & Copying	\$24,568	\$47,092	\$47,092	\$0		
Total Auto & Travel	\$425	\$425	\$425	\$0		
Total Purchased Services	\$74,760	\$69,976	\$75,239	\$5,263	Per Diocese - Payroll expense to increase 3%	
Total Bank & Other Fees	\$42,472	\$42,472	\$42,472	\$0		
Total Office Miscellaneous	\$219,872	\$225,567	\$225,567	\$0		
Total 1. Office	\$404,137	\$442,572	\$447,835	\$5,263		
2. Special Projects / Develop						
Total Spec Proj / Develop - NON H&S	\$3,497	\$3,497	\$3,497	\$0		
Total 2. Special Projects / Develop	\$3,497	\$3,497	\$3,497	\$0		
3. Plant						
Total Utilities	\$157,205	\$164,404	\$164,404	\$0		
Total Building & Supplies	\$26,665	\$27,417	\$27,417	\$0		
Total Building & Ground Maintenance	\$207,444	\$222,735	\$222,735	\$0		
Total Equip Repairs & Maint-Non-Cap	\$122,004	\$129,685	\$129,685	\$0		
Total Leased Buildings	\$0	\$0	\$0	\$0		
Total Property & Liability Insurance	\$108,244	\$140,717	\$140,717	\$0		
Total Capital Repairs	\$3,515	\$47,293	\$3,620	(\$43,673)	Removed reimburseable Capital Expens	
Total Capital Expenditures/Projects	\$61,335	\$45,262	\$45,262	\$0		
Total Insurance Claim Related Expend	\$0	\$1,534	\$1,534	\$0		
Total Miscellaneous - Other Plant	\$200,000	\$400,000	\$400,000	\$0		
Total Loan Repayment / Endow Contrib	\$33,372	\$33,372	\$33,372	\$0		
Total 3. Plant	\$919,784	\$1,212,420	\$1,168,747	(\$43,673)		
Total B. General	\$1,327,419	\$1,658,489	\$1,620,080	(\$38,410)		
C. Auxiliary Services						
Total 1. Cafeteria	\$5,000	\$3,946	\$3,946	\$0		
Total 2. Student Activities	\$99,960	\$142,515	\$148,720	\$6,205		
Total 3. Extended Day Programs	\$6,243	\$5,282	\$5,282	\$0		
Total 4. Parent Groups	\$0	\$0	\$0	\$0		
Total C. Auxiliary Services	\$111,203	\$151,743	\$157,948	\$6,205		
Total Expenses	\$6,891,215	\$7,608,186	\$7,675,108	\$66,922		
Net Total	\$28,597	\$6,445	\$4,971	(\$1,474)		

- Detailed charts of the TFS budget were provided to the Finance Council in Rob Neppel’s note of 4/25/25.
- **Vote Taken** – A motion to approve the TFS Budget for 2025-26 School Year as presented, was made and approved. In addition to the Finance Council members who were present, the following members who were absent also had provided their prior approval for the TFS budget: Delynn Alexander, Lachlan Cox, Paul Fedorkowicz, Bob Weisenberger.

Pre=School Budget:

- The Pre-School budget reflects the following:
- Maintenance reserve contributions have been increased from \$50,000 to \$100,000 to address the increased cost of Capital Maintenance.
- Student Assessment (Diocese) Fee has been increased from \$1800 to \$5000.
- Property and Liability Insurance increased 30%.
- All other expenses and fees have been adjusted 2-3% for inflation.
- Application of Tuition Rate demographics were based upon 2024-2025 enrollment.
- Breakeven point with planned additions to reserves is now 166 students.
- Tuition increase of 3.5%
- Base salary increase of 5%.

Changes since November 18, 2024 – Tuition Review:

- The Pre-School budget shown in November 2024 used to develop tuition rates was compared to our current projection of the budget. The changes are summarized below:
- Income – No Change
- Expense – No Change
- Net Change from November is \$0.

Summary of Pre-School 2025-26 Budget:

PRE-SCHOOL				
				2025-26
Avg Enrollment =	164			166
Accounts	F/Y Budget			25-26
Revenues	\$0			\$425
OPERATING INCOME: PRESCHOOL				
PRESCHOOL: A. EDUCATION				
Total PS: Tuition	\$832,357			\$957,079
Total PS: Tuition Assistance	\$42,354			\$21,009
Total PS: Fees	\$103,041			\$112,687
Total PRESCHOOL: A. EDUCATION	\$977,752			\$1,090,775
PRESCHOOL: B. GENERAL				
Total PS: Gifts	\$0			\$0
Total PS: Parish Investment	\$0			\$0
Total PS: Special Projects/Develop	\$37,944			\$45,482
Total PS: Investment Income	\$9,801			\$10,095
Total PS: Grants & Subsidies	\$0			\$0
Total PS: Loan & Insur Claim Proceed	\$0			\$0
Total PRESCHOOL: B. GENERAL	\$47,745			\$55,577
PRESCHOOL: C. AUXILIARY SRVCS				
Total PS: Cafeteria	\$0			\$0
Total PS: Student Activities Proceeds	\$0			\$0
Total PRESCHOOL: C. AUXILIARY SRVCS	\$0			\$0
Total OPERATING INCOME PRESCHOOL	\$1,025,497			\$1,146,353
Total Revenues	\$1,025,497			\$1,146,353

Comments: Over/Under

PRE-SCHOOL			
			2025-26
Avg Enrollment =	164		166
Accounts	FY Budget		25-26
Expenses			
PRESCHOOL: OPERATING EXPENSE			
PRESCHOOL: A. EDUCATION EXPENSE			
Total PS: Total - Wages & Benefits	\$788,083		\$846,196
Total PS: Total - Media Center	\$113		\$116
Total PS: Total - Computer Lab	\$0		\$0
Total PS: Total-Instructional Materials	\$11,625		\$11,974
Total PRESCHOOL: A. EDUCATION EXPENSE	\$799,821		\$858,286
PRESCHOOL: B. GENERAL EXPENSE			
Total PS: Total Genrl Wages & Benefits	\$0		\$0
Total PS: Total Office	\$63,805		\$58,544
Total PS: Total Special Proj/Develop	\$3,509		\$3,614
Total PS: Total Plant	\$153,038		\$219,999
Total PS: Loan Repay/Endow Contribut	\$0		\$0
Total PRESCHOOL: B. GENERAL EXPENSE	\$220,352		\$282,158
PRESCHOOL: C. AUXILARY SRVCS			
Total Total Cafeteria	\$273		\$281
Total Total Student Activities	\$4,496		\$4,631
Total Total Extended Day Programs	\$113		\$116
Total Total Parent Groups	\$442		\$455
Total PRESCHOOL: C. AUXILARY SRVCS	\$5,324		\$5,484
Total PRESCHOOL: OPERATING EXPENSE	\$1,025,497		\$1,145,928
Total Expenses	\$1,025,497		\$1,145,928
Net Total	\$0		\$425

Comments:

- Detailed charts of the TFS budget were provided to the Finance Council in Rob Neppel's note of 4/25/25.
- **Vote Taken** – A motion to approve the Pre-School Budget for 2025-26 School Year as presented, was made and approved. In addition to the Finance Council members who were present, the following members who were absent also had provided their prior approval for the Pre-School budget: Delynn Alexander, Lachlan Cox, Paul Fedorkowicz, Bob Weisenberger.

Offertory Update:

- Rob Neppel noted that through week 42 (including Easter), we are \$192K (5.6%) ahead of last year at this time.
- Faith Direct is up \$27.6K over the same period last year.
- Tip Tap Donations in the baskets have totaled \$6995 after 6 weeks. We also had about \$2000 from the taps in the lobby since October last year.

Endowment Update:

- Rob Neppel noted that for the Quarter Ending 3/31/25, the Foundation's performance return on our Endowments was (-.1%). The Total value of our Endowments is \$5.889M. The Corpus value of this is \$3.4M.

Maintenance Update:

- Rob Neppel reviewed a new project request to replace the sound baffles which are in the church and gathering space. The baffles prevent echoes. The baffles in place today are the original ones installed in 1996 and are wearing out. It was noted that since we are already using a lift for the project to fix the

lantern leaks (already approved project), that it was recommended to use the same lift to replace the sound baffles and save some money. The cost of replacing the baffles will be \$70,000.

- The funds for the sound baffles will be taken from the uncommitted portion of Maintenance Reserve fund. This currently has a balance of \$816K. The planned contributions for 2025-26 is \$1.1M, so we expect a balance of \$1.9M in the Maintenance Reserve account to work with next year.
- **Vote Taken** – A motion to approve \$70K for replacing the sound baffles in the church and gathering space, was made and approved.

Next Meeting June 2, 2025:

- We will discuss the Church and Columbarium budgets for 2025-26 and the fiscal year end forecasts for all our budget areas for this year. In addition, we will have a farewell for Bill Laxton and Delynn Alexander.

VOTES TAKEN:

- A motion to approve the Finance Council Meeting Minutes of 3/10/25, was made and approved.
- A motion to approve the TFS Budget for 2025-26 School Year as presented, was made and approved.
- A motion to approve the Pre-School Budget for 2025-26 School Year as presented, was made and approved.
- A motion to approve \$70K for replacing the sound baffles in the church and gathering space, was made and approved.

OTHER:

- Father Chris provided his approval and acceptance of all recommendations and votes taken during this meeting.
- He said it is a balancing act between enrollment, tuition, salaries and the budget. He noted that we have some kids with special needs, but we do not have the ability to do more even though he would love to. One of the few schools in the area that has done well in welcoming children with special needs is Immaculata in Durham. He asked us to pray for them.
- First Communion is coming up. We will be doing collections.
- He will be focused on Faith Formation for next year and wants a corresponding increase in the budget to support this.

FUTURE MEETINGS:

- Schedule for Fiscal Year 2024-25 Finance Council Meetings – All meetings start at 7:00 p.m. on Mondays.
June 2, 2025 - Approve Church & Columbarium Budgets
- Schedule for Fiscal Year 2025-26 Finance Council Meetings – All meetings start at 7:00 p.m. on Mondays.
August 11, 2025 - Prior year wrap up summary
October 6, 2025 - Fall / Winter Maintenance Projects
November 17, 2025 - Approve School Tuition Rates
January 12, 2026 - Mid-Year Checkpoint
March 9, 2026 - Spring / Summer Maintenance Projects
April 27, 2026 - Approve School Budgets
June 1, 2026 - Approve Church & Columbarium Budgets