

Role of the Finance Council

- Establish a timeline for the development of a balanced budget and for its implementation by the parish/school staff.
- Ensure that the Parish and School follow the Chart of Accounts provided by the Archdiocese to facilitate budgeting and reporting conformity.
- Review proposed operating and capital budgets.
- Review significant budget variances and develop a plan of action to address and resolve or correct the issues causing the variance. If the variances cannot be corrected, the Parish Finance Council should recommend amending the budget to reach a balanced budget.
- Review the proposed expenditures not included in the approved budgets.
- Review the proposed budgets for all parish and school-related organizations handling significant sums of money, including groups that purport to operate independently. Financial statements from these organizations should be submitted monthly to the Parish Finance Council and included in the quarterly review.
- Provide parishioners, and as appropriate, the school community with approved budgets for the parish and the school and periodic financial reports, at least annually.
- Review monthly financial statements, including annual reports, prior to submission to the Archdiocesan Catholic Center. Compare all reports to budget and previous year results.
- Review bank statements and bank reconciliation for each account on a quarterly basis.
- Perform annual self-audits of the Parish and School to determine that proper accounting procedures are being followed.
- Evaluate and make recommendations for maintaining and enhancing parish and school revenue, including investments, fund raising and stewardship programs.
- Review all banking and financial institution relationships, follow Archdiocesan Catholic Center protocols concerning banking and financial institutions relationships and make recommendations for improvements if needed.
- Ensure all Archdiocesan policies and procedures are being followed at all times with regard to fiscal and accounting activities.

- Advise the pastor or Administrator in developing a program for the care and maintenance of all Parish and School facilities. Assist the pastor in developing a long-range plan for funding and implementing a long-term capital improvement campaign.
- Plan and oversee the execution of a campaign to increase the weekly Sunday offertory at least once every 3 years.

I have received and read the “Guidelines for Parish Finance Councils” and “The Role of the Finance Council Members” documents.

Name _____

Address _____

Email Address _____

Cell Number _____

Profession _____

How long have you served on the council? _____

Signature of Finance Council Member _____