

St. Michael the Archangel Catholic Church

YEAR END PARISH CERTIFICATION LETTER For Fiscal Year 2024-2025

Date: September 17, 2025

Archbishop Hartmayer,

As pastor of ***St. Michael the Archangel*** Catholic Church, it is my responsibility each year to render an account to the faithful concerning the management of the temporal goods of the Church, including the financial support offered by the faithful, and to submit this report to you. I am assisted in my duty by my Finance Council and my administrative staff.

In submitting this report, each of the undersigned affirms to the best of our knowledge:

- The financial reports accurately reflect the financial condition of the parish.
- Parish financial statements were reviewed and approved.
- All federal and state payroll taxes were paid.
- The accounts payable vendors were reviewed to ensure proper classification as to taxability and compliance with IRS regulations, and the issuance and filing of the appropriate 1099 forms.
- All non-exempt real property taxes were paid.
- All of our activities are religious, educational, or charitable, except as noted here:

- None of us know of any credible reports of possible fraudulent or dishonest conduct, which has not been reported to the Archbishop or his staff.
- None of the individuals named and signing below, nor any member of their families, has engaged in any activity with the parish from which we could personally benefit and be considered a conflict of interest without fully disclosing the conflict to the pastor and Finance Council.

Sincerely Yours in Christ,

Signature on File

Pastor

9/17/2025
Date

Signature on File

Parish Treasurer

9/17/2025
Date

Signature on File

Business Manager or Bookkeeper

9/17/2025
Date

St. Michael the Archangel Catholic Church

YEAR END PARISH CERTIFICATION LETTER

For of Fiscal Year 2024-2025

Signature on File

Finance Council Member #1

BERNARD PALCISKO

Please Print Name

Signature on File

Finance Council Member #2

Ann Carey

Please Print Name

Signature on File

Finance Council Member #3

Pete Klovansh

Please Print Name

Signature on File

Finance Council Member #4

John R. Burns

Please Print Name

Signature on File

Finance Council Member #5

Please Print Name

Finance Council Member #6

Please Print Name

Add Additional Members as Needed

Dates of the Finance Council Meetings

Date #1 8/16/24

Date #7 _____

Date #2 11/11/24

Date #8 _____

Date #3 2/7/25

Date #9 _____

Date #4 5/14/25

Date #10 _____

Date #5 _____

Date #11 _____

Date #6 _____

Date #12 _____

The Finance Committee of St. Michael the Archangel Church met 10:00 AM Wednesday morning May 14, 2025. In attendance: Ann Carey, Kathy O'Dwyer, Bernie Palcisko, Pete Klovansh, Scott Armstrong, Bob Burns, Business Manager Dana Wood, and Pastor Fr. Larry Niese.

The Committee meets quarterly. As a part of the meetings, a review of the quarterly financial results is conducted including a comparison to budget. This meeting reviewed the results of the quarter ending 3/31/2025. The Archdiocese operates on a Fiscal Year running from July 1st through June 30th.

The church facilities debt was amortized and has been paid down to \$161,576 as of the end of April 2025. Monthly principal payments of approximately \$25,650 are paid in the debt reduction. Payoff of the loan balance is expected prior to the quarter ending December 2025.

The group had progress discussion of the initial start of construction of the education building and status of collections on the capital campaign completed. As of the end of March 2025 the balance in the D & L accounts (capital reserve for future construction and the capital campaign account) has a combined balance of \$3,238,305. It was decided to hold these funds rather than pay off the above mortgage balance early. The capital campaign continues to grow as pledges continue to be paid. The total in pledges is \$4.3MM. as of the date of this meeting, a total of \$675,472 has been paid out of the available funds and an additional bill for \$89,165 will be paid by the end of April.

Other highlights of the review and other topics covered during the meeting were:

- Offertory for year-to-date fiscal year 2024-2025 is running above budget by 5.2%, a total of \$109,227.
- Funds continue to grow in the capital campaign account reflecting a solid start toward the approximate \$4.3MM pledged. With the additional funds held, interest income is \$22,542 which was not included in the budget.
- The Hispanic community has been conducting taco sales on Sundays monthly to benefit the Capital campaign. To date these Sunday sales has added a net \$9,798 through March 2025.
- Religious Education and Adult Faith Formation are over budget \$11,156 and \$11,515. These overages reflect an investment in future growth. An estimated 700 students are expected for the 2025/2026 school year. The Adult Faith Formation has initial investments to provided additional educational opportunities and will be streamlining costs going forward.
- The section of the property that had the title dispute has been resolved. The church spent an estimated total of \$15,000 in attorney fees from the Archdiocese to resolve the dispute.
- The church had a shortfall in the 2024 Archdiocesan Annual Appeal of \$6,802 that had to be absorbed from the excess operating funds.
- As online giving continues to increase, the church was over budget on these fees in the amount of \$3,166 through the quarter ending March 2025.
- No other notable expenses of note were made for the quarter ending 3/31/2025.

In the event you have questions, contact Rubi Garcia at the Church office during business hours or any of the Committee members with questions.

Signature's on File