**Parish Finance Council**

**Recommended Areas of Consultation:**

1. Commitment of resources over $10,000

2. Management of parish funds and banking arrangements including auxiliary groups

3. Review of parish annual report and budget

4. Annually submit addition information to the Bishop regarding the Parish Finance Council

5. Assistance in the formation and communication of Annual Financial Report to the parish community

6. Review any indebtedness and assist pastor in fulfilling his obligation under canon 1284.

7. Regularly review (monthly recommended) financial reports – balance sheet, income statements, comparisons to budget in addition to prior year results and cash flow analysis

8. Detail of budget to actual comparison be reviewed by individual program category

9. Annual review of internal controls and procedures

10. Review of parish auxiliary group activities and cash balance verification

11. Consult on construction, renovation, sale, purchase, or lease of parish properties

12. Review and asses parish fund-raising activates

13. Become knowledgeable of diocesan fiscal policies and advise on parish compliance with policies

14. Advise on use of undesignated bequest and other unbudgeted revenue

15. Advise on hiring and evaluation of anyone providing business services to parish including Operations Director. Also advise on training that might be helpful to staff

**Membership:**

1. Council should be representative of parish community and reflective of the community’s diversity

2. Members chosen based on demonstrable skills or expertise in management or finance

3. Membership should be no less than three and no more than seven members

4. Officer should consist of a chairperson (appointed by pastor) and Secretary

5. Fixed terms should be set of officers and members

**Subcommittees:**

1. Budget

2. Facilities and Maintenance

3. Financial Planning and Development