

## **Financial Administration Resources**

As a follow-up to the earlier message from Bishop Donald DeGrood regarding suspension of public Masses, please find below comments and resources to consider when navigating the financial and administrative aspects of the parish during this time.

### **Communication**

Communication is critical to parishioners at this time. With this in mind, now is an opportune time to reach out to parishioners to either update their information, particularly email addresses, or to obtain them. Electronic communication remains, and may become even more critical during this time. Perhaps staff or volunteers can even call parishioners for this information.

### **Contributions**

Parishioners should be reminded of the importance of continuing their regular giving during this time, noting that contributions can be mailed to the parish office. If your parish currently offers on-line giving, encourage those that are not signed up to begin using the on-line giving program.

#### **\*\*On-line Giving New\*\***

If your parish currently does not offer on-line giving, but a parishioner wants that option, it will now be available through the Diocese during this time and at no cost to you. Please direct your parishioners to the Diocese of Sioux Falls webpage at [sfcatholic.org](http://sfcatholic.org). There, they can click on the Donate button and select Parish Donations, which will take them to a Parish Offertory page. From there, they can select their parish and complete the donation. Donations will be processed by the Diocese and forwarded to the parishes.

### **Assistance to Parishioners**

Please note, a fund has been established by the Catholic Community Foundation for Eastern South Dakota to provide financial assistance to people that have been impacted by the COVID-19 pandemic. Should you receive a request for which you support, we ask that the pastor submit the request in writing to the Catholic Foundation. Likewise, should you be aware of someone who wishes to donate to the fund, they may do so at the Catholic Foundation website under COVID-19 Relief Fund. If you should have any questions, please contact Melinda North at 988-3725 or [mnorth@ccfesd.org](mailto:mnorth@ccfesd.org).

### **Management of the Budget**

Communicate and meet as soon as possible with the parish finance council to review and assess your parish financial assets and review your budget and available cash resources. If necessary, as a matter of prudence and caution, all parish expenditures should be identified as essential for operations or non-essential, due to need or timing. Those that are not essential should be cancelled or placed on hold.

## **Cash Flow Plan**

Managing cash flow is not synonymous with managing the budget. A cash flow plan should be developed with your finance council. Evaluate your available operating cash for the next 30, 60, 90 days and beyond. This projection should include a revised contribution estimate along with the identification of essential expenditures.

If the cash flow plan indicates a concern in covering essential expenses, please contact Mike Bannwarth as soon as possible to discuss and develop a plan.

## **Parish Accounting Procedures and Staffing**

Plan for the event of the inability of parish administration and/or accounting to be done at the parish office. Procedures should be planned to include continued remote processing of contributions, payment of expenses, and processing of payroll. If parish accounting staffing is an issue or anticipated, please contact Cindy LaBerge or Jean White to discuss procedures that can be implemented with our office to assist, if possible.

## **Parish Deposit & Loan Fund**

The Parish Deposit & Loan Fund is prepared to accommodate anticipated savings withdrawal requests. As in the past, withdrawals will typically be processed on the 10<sup>th</sup>, 20<sup>th</sup> and end of the month, unless there is an emergency. If you are not currently set up for electronic funds transfer, please contact Joanne Barnier to complete that process. EFT is preferred, if possible, to expedite processing.

Please note we are available as a resource to pastors, staff and parishioners during this time. If you should have any questions or comments, please contact us.

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