



Parish Finance Council Purpose, Duties, and Responsibilities

The purpose of the Parish Finance Council is to:

- A. Assist the pastor in the administration of the temporal goods of the parish. The administration of church goods consists of taking care that all assets that have been lawfully acquired are preserved and used for the purpose for which they were given.
- B. Assist the pastor/administrator/parish life director keep the financial administration of the parish in harmony with the mission of the church.

The Council consists of 7 appointed members, plus the Pastor, Parish Finance Manager, and the Director of Operations.

The Duties and Responsibilities of the CCOP Finance Council are to:

- A. Provide sound, analytical, and legally appropriate financial information, insight, and guidance to the Pastor, Pastoral Council, and parish staff.
- B. Evaluate the financial needs of the parish by reviewing and recommending approval of the annual parish budget. Review long-range financial plans based on the vision of the Parish Pastoral Council and the Diocesan Church.
- C. Provide a venue for dialogue between strategic planning initiatives and financial allocation.
- D. Be knowledgeable of diocesan, legal, accounting, labor, investment, and risk management policies that relate to the administration of the parish.
- E. Review parish financial reports and related schedules to evaluate revenues and expenses in relation to budgets and monitor the financial condition of the parish. Scope Includes:

Development of Annual Budget – Cash Basis

- Revenue & Expense by Ministries and Departments
- Staffing considerations
- Tax and Benefit elements
- Facilities & Maintenance, Capital equipment of improvements
- Diocese commitments
- Revenue: Sunday Plate, Christmas, Easter, and other sources of income

Monthly Finance Council Meetings

- Monitor Actual vs. Budget and prior year trends.
- Income Statement and Balance Sheet
- Key developments affecting financial results - be proactive.
- Unplanned variances and corrective action
- Financial reporting to Diocese and parishioners

Financial Projects

- Capital Campaigns
- Electronic Giving and Accounting Systems
- Communication of Budgets, Sunday Plate and Operating Expenses
- Audits and significant contracts
- Funding for new initiatives

Strategic Initiatives with Financial Impact

- Review three-to-five-year long range financial plans aligned with the vision of the CCOP Pastoral Council and the Oakland Diocese.
- Collaborate with other CCOP entities and ministries in plans related to strategic initiatives to ensure alignment with financial plans and budget.
- Respond to finance related questions and provide recommendations as needed.