

A Finance Council developing a 3-5 year plan should take into account

-What are Parish capital/facility needs (e.g, we need to build new parish offices)

Consult existing plan. If no current plan:

Touch base with Archdiocesan Property & Construction office about developing such a plan.

Which facilities will be

necessary within the next 3-5 years

desirable within the next 3-5 years

How will the parish pay for those facilities?

-current savings or savings developed over time from Ordinary Income

-capital campaign – and in which of the next 3-5 years would this commence (consider possible pastor changes in this timeline)

-What are parish operational needs (e.g., has the parish decided a youth minister is needed),

Consult existing plan. If no current plan

Pastor, Staff, Parish Consultative bodies should develop an operational plan

How will additional parish operations affect the parish operational budget?

Which additional efforts/programs are

Necessary with the next 3-5 years

Very desirable within the next 3-5 years

Desirable if we could afford them within the next 3-5 years.

THEN the finance council could develop a 3-5 year plan (a plan in its area of competence – finances), based on the info from the previous two items

-are existing financial resources being allocated in accordance with the capital/facilities & operational plans/needs?

-how are we going to use our existing budget, or do we need to build up our income further

-are our reserves adequate? (Recommend a 6 month reserve as a goal.)

If not, what actions will we take to build up those reserves?

-what are we going to have to do fundraising-wise (both ongoing and one time fundraising). Pay close attention to the fact that parish stewardship is the method to ask parishioners to fund ordinary ongoing needs of the parish.

Finally, develop performance measures to determine how the financial plan is being followed and accomplished. For example, every year the finance council will review & update the financial plan.