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Give Yourself the Gift of a Retreat!

Power in the Silence

Often, those who are working in the parish back offices may not take time to rejuvenate themselves as they are so busy taking care of the parish/school minutia.

The Business Administrators of the Archdiocese of Milwaukee (BAAM) will be hosting its annual half-day Lenten retreat on **Wednesday, March 19th** at Lumen Christi in Mequon. We hope pastors and school presidents will encourage their Directors of Operations, Directors of Administrative Services, Directors of Finance, Business Managers, Bookkeepers, and Human Resources staff to attend.

Fr Craig Richter will be giving the conferences at the retreat on *St Joseph – Power in the Silence*.

The retreat schedule is:

8:30am Mass
9:15am Conference 1
10:00am Adoration and Confession
11:15am Conference 2
12:00 noon Lunch

To register, please click here: [BAAM Retreat RSVP - March 19, 2025](#)

In Christ,

[Rob Kratoska, CPA, CMA](#)

Director of Parish & School
Financial Consulting

[John Barker](#)

Director of Parish & School
Human Resources

Safe Environment Week

Safe Environment Week will be March 30-April 6, 2025! Safe Environment week guideline was already sent to Safe Environment Coordinators. Please make sure to review it and plan the activities for your parish!

As a reminder, Safe Environment Compliance reports will be due on July 1st, 2025 and the template will be sent out in March or April to Pastors/Admins/Directors, DREs, Principals, and Safe Environment Coordinators.

IMPORTANT: As a reminder, you are not allowed to list full names of minors on bulletins, websites, parish/school social media accounts! Every year during first communions and confirmation season we find a number of sites that violate the [Social Media and Digital Communication Policy](#) for not following the guideline on listing names of minors.

Mission Statement of the Archdiocese of Milwaukee:

To proclaim the Gospel of Jesus Christ through his saving death and resurrection by calling, forming and sending disciples to go and make new disciples. As a people, we are called to encounter Jesus and grow as disciples through the sacramental life of the Church.

Fiscal Year 2025-26 Budget

All parishes and schools in the Archdiocese of Milwaukee are required to prepare and submit an annual budget package to the Office of Parish and School Financial Consulting. The [Parish Financial Management Manual](#) (PFMM) discusses budget preparation in Section 4.0.

Due Date: Monday, June 2, 2025 (both balanced & deficit budgets)

Submission: Send full budget package parishfinance@archmil.org. In the subject line of the email, include the parish/schools' three-digit code, name, and city. *For example: A99 St Adelina Milwaukee – FY 2025-26 Budget.*

Reminders:

- a) Cover sheets must be signed by the pastor, both trustees, and the finance council chair. If any one of your signors is expected to be absent when the budget is reviewed and the cover sheet is signed, please contact the Chancery Office to find out how to delegate signatures during a planned absence.
- b) Budgets should be submitted for operations and must include and capital expenditures paid out of operations or unrestricted savings. If the parish is capitalizing and depreciating assets, depreciation expense should be included in the budget. Please include notes indicating expected cash outflows for capital purchases.
- c) Restricted revenues and restricted expenses should not be included in the operating budget. Restricted revenues and expenses should be budgeted separately.
- d) The use of reserves may not be budgeted as income. If the parish/school is in a deficit situation, and the use of reserves is required to “balance the budget,” the budget should be submitted as a deficit. The availability and planned use of the reserves may be included in the responses to the deficit budget questions.
- e) COVID-19 relief funds received through ERTC, EANS and other COVID-19 related assistance will not be subject to the Parish Assessment. As a reminder, accounting instructions are available in the [COVID-19 Relief Accounting Manual](#).
- f) Any parish that approves a deficit budget or has operated at a deficit for the two previous completed fiscal years must obtain the approval of the Archbishop (PFMM Appendix 4-I, #2). For this approval, fill out the “Deficit Budget Questions” tab in either the Budget Template or the Budget Cover Sheet.
- g) If not using the Budget Template, please include information about assumptions used (staffing, inflation rate, revenues (including school tuition), and expenses). Explain any significant changes in the budget from prior years. Note that any increases in envelope and offertory over 3% should include an explanation.
- h) If your parish school participates in Wisconsin School Choice, please confirm that your budget meets the Department of Public Instructions (DPI's) requirements (DPI budget due date is June 30th).

Wisconsin School Choice

More parish schools are considering participating in Wisconsin School Choice, either in the Private School Choice Program (PSCP) or the Special Needs Scholarship Program (SNSP).

Before joining Wisconsin School Choice, parish and school leaders should evaluate the compliance requirements, the workload required to administer the program(s) and the financial costs, such as hiring a third party audit firm or hiring additional staff to administer the program. It is a good idea to review the requirements and financial forecast with the parish finance council. Because the first financial audit will encompass the year prior to the year the school participates in Wisconsin School Choice, the policies and accounting may need to be evaluated during this prior year. Therefore, most parishes would want to allow themselves significant lead time to understand the regulatory compliance requirements and update their current systems and processes to meet the Department of Public Instruction's (DPI's) requirements.

If your school is considering participating in either of these programs, please notify Bruce Varick, Associate Superintendent (varickb@archmil.org) and contact Rob Kratoska at kratoskar@archmil.org to schedule a meeting to review financial requirements and to learn about resources available to help your parish school through this evaluation process.

Assumptions

Category	Assumptions for FY 2025-26
Archdiocesan Assessment Rate for Revenue Earned during FY 2024-25	6.0%
Priest Compensation	
Priest Compensation	3.6% increase over prior year
Priest Professional Expense Allowance	\$7,650
Priest Pension	4.5% increase over prior year
Priest Retreat Allowance	\$600
Priest Continuing Education Allowance	\$1,200
Priest Long Term Disability Premiums	\$396.50
Priest Help-Out Compensation	
Weekend Masses	\$70 plus stipend and mileage
Weekday Masses	\$50 plus stipend and mileage
Reconciliation, Funeral, Vigil, etc.	\$40 per session plus mileage
St Raphael Health Plan (SRHP)	
Medical Insurance	9%, premium increase for Jan 1, 2026
Dental Insurance	5%, premium increase for Jan 1, 2026
Vision Insurance	5%, premium increase for Jan 1, 2026
Participants' Indemnity Plan (CMG)	
PIPIT (Property, Casualty & Liability)	9%
Workers' Compensation	10%
Critical Illness	3%
Hospital Indemnity	3%
Accident Protection	3%
Church Unemployment Pay Program (CUPP), Administrative Fee per Employee	\$17.00 per Employee (priests excluded)
IRS Mileage Reimbursement, per mile	\$0.70, effective January 1, 2025
School Assessment	
K3/K4/K5	\$6.40 per student
Grades 1-8	\$8.15 per student
Elementary School Marketing Fee	\$10.00 per student
Elementary School Professional Development Fee	\$400.00 per school
Secondary School Assessment	\$8.50 per student
Secondary School Marketing Fee	\$11.00 per student
Secondary School Professional Development Fee	\$400.00 per school
Wisconsin School Choice	
Students in grades K4, per student, 0.5 FTE	\$5,118.50
Students in grades K4, per student, 0.6 FTE	\$6,142.20
Students in grades K5, per student, 0.5 FTE	\$5,118.50
Students in grades K5, per student, 0.6 FTE	\$6,142.20
Students in grades K5, per student, 0.8 FTE	\$8,189.60
Students in grades K-8, per student, 1.0 FTE	\$10,237.00
Students in grades 9-12, per student, 1.0 FTE	\$12,731.00
Special Needs Scholarship Program (SNSP), Full Scholarship	\$15,409.00
Special Needs Scholarship Program (SNSP), Partial Scholarship K-8	\$10,237.00
Special Needs Scholarship Program (SNSP), Partial Scholarship 9-12	\$12,731.00

Budget Submissions

Due Date: Monday, June 2, 2025 (both balanced & deficit budgets)

Submission: Send full budget package parishfinance@archmil.org. In the subject line of the email, include the parish/schools' three-digit code, name, and city.

For example: A99 St Adelina Milwaukee – FY 2025-26 Budget.

Submission with Budget Template

Budget Package should include:

- 1) Excel Budget Template, with all applicable tabs filled out.
- 2) Signed Cover Sheet (may be printed from Budget Template, signed, and scanned as a PDF)
- 3) FY 2024-25 Year-to-Date (YTD) Income Statement through February 28, 2025 or later
- 4) Balance Sheet as of February 28, 2025 or later

The budget template may be downloaded from [Parish and School Financial Consulting Resources](#), under the "Template" column.

Submission without Budget Template

Budget Package should include:

- 1) Contact Information*
- 2) Signed Cover Sheet (may be printed from Budget Cover Sheet Excel file, signed, and scanned as a PDF)
- 3) Deficit Budget Questions* (if deficit budget is submitted or if prior two CFS files reported deficit activity)
- 4) Staff Assumptions*
- 5) School Enrollment Assumptions* (if school budget is included)
- 6) Budget file in Excel format. Budget file should include:
 - a. YTD Income Statement through February 28, 2025 or later
 - b. FY 2025-26 Budget
- 7) Balance Sheet as of February 28, 2025 or later
- 8) Include information about assumptions used (staffing, inflation rate, revenues (including school tuition), and expenses). Explain any significant changes in the budget from prior years. Note that any increases in envelope and offertory over 3% should include an explanation.

*These items are included as separate tabs in the budget cover sheet Excel file. These may be submitted in Excel form or printed and scanned as PDF files for submission.

The budget cover sheet may be downloaded from [Parish and School Financial Consulting Resources](#), under the "Template" column.

2025 Stewardship Workshop Tuesday, July 22, 2025

Mary Mother of the Church Pastoral Center
3501 S Lake Drive, St Francis, WI 53235

Why Attend?

Learn & Grow: Gain ideas and inspiration on how to grow YOUR parish.

Build Community: Connect with others who share your passion for stewardship.

Empowerment: Discover practical ways to make an impact in your parish and community.

Workshop Highlights:

- Mass with Archbishop Grob at Noon
- Expert & Encouraging speakers
- Discussions with peers from across the Archdiocese
- Time to develop YOUR plan to make YOUR parish more vibrant.

Come and be inspired in your Stewardship efforts at your parish. You don't want to miss it!

**** Registration is FREE but closes on Tuesday, July 15th ****

Continental Breakfast at 8 AM. The first session begins at 8:30 AM. The workshop concludes with Daily Mass at Noon.

Register:

<https://archmil.regfox.com/2025-stewardship-workshop>

I-9 Check Up!

With today's changing environment, now is a good time to double check your I-9s and make sure you are in compliance.

The **Form I-9** verifies an employee's identity and eligibility to work in the U.S., and it must be completed by both the employee and employer. Compliance is crucial to avoid legal and financial penalties. Here's a quick guide on ensuring I-9 compliance:

1. Understand I-9 Requirements:

- Complete Section 1 by the employee on or before his/her first workday.
- Complete Section 2 by the employer within three days, verifying documents.
- All current employees hired since November 6, 1986 must have an I-9 on file.
- For terminated employees, retain I-9 forms for at least 3 years from hire or 1 year after termination, whichever is later.

2. Assign Responsibility:

- Designate a person (often HR, a DAS or Bookkeeper etc.) to manage I-9 compliance, including ensuring forms are completed, verifying documents, storing records, and conducting audits.

3. Provide Clear Guidance:

- Inform employees about acceptable documents (from List A, B, or C) and deadlines for form completion. Remember: We can not tell them what documents to bring but just mention what we need... 1 document from list A, if not, then 1 from lists B and C.

4. Properly Complete Section 2:

- Employers must inspect original documents and record details in Section 2.

5. Retain and Store I-9 Forms Securely:

- Store physical forms in a secure location or use an electronic system compliant with security and privacy laws. Retain forms for the required period. (If storing physically, it is best to store these forms in a separate binder for easy access.)

6. Conduct Regular Audits:

- Periodically review I-9 forms to ensure accuracy, and be ready for audits from the DHS or ICE.

7. Respond to an Audit Request:

- Ensure I-9 forms and hiring records are organized and accessible in case of an audit.

8. Address Common Compliance Issues:

- Ensure timely and complete submission, proper document inspection, and address any discrepancies immediately.

9. Correct Errors and Updates:

- Correct minor errors with initials or complete a new I-9 form if necessary.

Maintaining accurate and up to date I-9 documentation is essential for compliance and avoiding penalties. Regular training, audits, and clear procedures will ensure your parish or school meets legal requirements.

Download the I-9 form here: [I-9 Employment Eligibility Verification](#)

Upcoming Microsoft Teams Webinars

The following training opportunities will be offered by Microsoft Teams Webinars over the next few months.

Registration is required to attend.

Click on a date below to register.

Let's Talk Offertory presented by Cindy Lukowitz (Stewardship):

[Thursday, March 20, 2025, 2:00-3:00pm](#)

Hiring for Mission presented by Jennifer Pollack, Jackie Luther, & John Barker (Human Resources):

[Tuesday, April 8, 2025, 1:30-2:30pm](#)

[Wednesday, April 23, 2025, 10:00-11:00am](#)

Faithful Finances: Non-Profit Fund Accounting presented by Michael Waddell (Parish & School Financial Consulting):

[Wednesday, May 7, 2025, 1:30-3:00pm](#)

[Monday, May 12, 2025, 9:30-11:00am](#)

Recorded training sessions and presentations, if available, may be viewed here: [Parish Training \(archmil.org\)](#)

Catholic Mutual Group Milwaukee Service Office

Catholic Mutual Group publishes a quarterly on-line [newsletter](#), which focuses on timely loss prevention and safety topics. It is found on the [Catholic Mutual website](#) under *Newsletters*.

Risk management resources and diocese specific forms are found on the Catholic Mutual Group website www.catholicmutual.org, by signing into the website using the Archdiocese of Milwaukee member login information:

Member Login: User: 0065mil Password: service

Kevin Carnell, Claims/Risk Manager

kcarnell@catholicmutual.org cell 262-622-1953 office phone 262-255-6906 x223

Suzanne Nickolai, Assistant Claims/Risk Manager

snickolai@catholicmutual.org cell 414-403-2750 office phone 262-255-6906 x222

Chong Vue, Service Office Assistant/Claims Processor

cvue@catholicmutual.org office phone 262-255-6906, ext. 100

Good Friday / Holy Land Collection

The collection on Good Friday is for the care and maintenance of Holy Land sites. Proceeds from this collection should be sent in a timely manner to:

Archdiocese of Milwaukee
Attn: Finance
PO Box 070912
Milwaukee, WI 53207-0912

Checks should be made payable to the Archdiocese of Milwaukee and should be noted "Holy Land Collection."

Change in Mileage Reimbursement

The IRS announced a change in mileage reimbursement amount to \$0.70 per mile effective Jan. 1, 2025.

Miles driven in December 2024 that are paid out in 2025 are reimbursed by the 2024 mileage rate, \$0.67. [IRS increases the standard mileage rate for business use in 2025; key rate increases 3 cents to 70 cents per mile | Internal Revenue Service](#)

Kim Kasten Retirement Message

After 33 years with the Archdiocese of Milwaukee, I am retiring on April 3, 2025. As I reflect on this transition, I look back with fondness and ahead with hope. The road to retirement has been an incredible journey, filled with challenges and triumphs, and everything in-between. Thank you for being part of my journey.

Kim Kasten

BAAM Meetings

Directors of Operations, Directors of Finance, Bookkeepers, Directors of Administrative Services, Business Managers, and HR parish and school employees are encouraged to join the Business Administrators of the Archdiocese of Milwaukee ([BAAM](#)).

Upcoming meetings @ Our Lady of Lourdes, 8:45am – 12 noon:

- May 21st

The May meeting will feature representatives from Wipfli's Forensic Group to discuss fraud examinations.

Lenten Half-Day Retreat @ Lumen Christi, featuring Fr Craig Richter:

- March 19th

To register, please click here:

[BAAM Retreat RSVP - March 19, 2025](#)

Reporting Misconduct

The Archdiocese of Milwaukee offers online and phone methods of reporting misconduct. Please make sure that all new employees, key volunteers who work with children or vulnerable adults, and key volunteers involved with handling money (ushers, money counters, etc.) are aware of the options available for reporting misconduct. It is a best practice to remind all employees and key volunteers of these options at least annually.

There is a link to "Report Misconduct" at the bottom of the [Archdiocese of Milwaukee \(archmil.org\)](#) website.

Options to report misconduct:
[Report Misconduct \(archmil.org\)](#)
Call: 800 461-9330 | Text: 414 348-4261

Updated 2025 Parish Festival Information is Available!

The 2025 Parish Festival Guidelines from Catholic Mutual Group and the Archdiocese of Milwaukee are now available. Updated resources and information are available on the Catholic Mutual Group website under the Archdiocese of Milwaukee log in under Member Documents. An email will be sent out in the next couple of weeks with the 2025 festival documents and resources and will include the 2025 Approved Vendor List.

A few reminders:

- Contracts for the festival also fall under the Archdiocese of Milwaukee and Catholic Mutual Group's contract review process. Contracts for the festival that are in need of review can be emailed to MilwaukeeOffice@catholicmutual.org.
- Remember to use the recommended Hold Harmless/Indemnity Agreements for the ride, food vendors, equipment and tent rental, entertainment, and other vendors.
- Any questions regarding festival guidelines, festival activities, contract review questions, festival forms, approved vendor list, or claims and accident reporting, should be directed to the CMG Milwaukee Service Office at MilwaukeeOffice@catholicmutual.org.

Questions? Please contact the Catholic Mutual Group Milwaukee Service Office (see page 6).

Team Recognition & Appreciation

Recognizing and appreciating your team is crucial for building morale and fostering a positive work environment in your ministry. Organizations with cultures of appreciation have greater employee satisfaction: 81% of employees who are very satisfied said their company has fostered a culture of appreciation, compared to just 8% of those who are neutral or dissatisfied. Here are a few keyways to express gratitude effectively:

1. Personalized Praise: Take the time to give specific, heartfelt thanks for someone's contributions. Instead of just saying "Great job," mention how their efforts directly impacted the church or ministry.

2. Celebrate Milestones: Acknowledge important milestones, whether personal (birthdays, anniversaries) or work-related (successful events or long-term service). This can be done through a brief public mention or small celebrations.

3. Create a "Thank You" Culture: Encourage a culture of gratitude by having regular moments of appreciation within the team. A "thank-you box" or short acknowledgments during meetings can help everyone feel valued.

4. Handwritten Notes: A simple handwritten note expressing appreciation can have a big impact. Take the time to write a personal thank-you to your team members for their hard work and dedication.

5. Meaningful Gifts: Small, thoughtful gifts such as books,

religious items, or personal tokens of appreciation can show that you care beyond their work contributions.

6. Public Recognition: Acknowledge contributions during Mass or services to highlight the team's work. A public thank-you demonstrates how their efforts are integral to the mission of the church.

7. Opportunities for Growth: Show appreciation by offering opportunities for professional or spiritual growth, such as attending conferences, workshops, or retreats. This shows that you believe in their potential.

8. Encourage Rest and Recharge: Offer time off or a relaxing retreat to help your team members recover from demanding seasons. Recognizing the need for balance shows care for their well-being.

By practicing these simple gestures, you can strengthen the bond within your ministry team and ensure that everyone feels appreciated. These acts of recognition contribute to a positive and effective workplace where your team thrives spiritually and professionally.

Fund Accounting

The purpose of this article is to help parishes and schools in the Archdiocese of Milwaukee align their accounting practices with Generally Accepted Accounting Principles (GAAP) for non-profit entities. Section 2 of the [Parish Finance Management Manual](#) (PFMM) goes over accounting principles and procedures at parishes. Section 2.5 goes over Fund Accounting at parishes.

What is Fund Accounting?

Fund accounting is like keeping separate piggy banks for different purposes, where each "piggy bank" represents a specific fund with its own money that can only be used for a designated goal, ensuring you can clearly see how much is available for each specific project or activity, rather than just having one big pot of money for everything; this is especially important for non-profits to track donations and grants meant for particular causes.

Why is Fund Accounting Important?

1. **Accountability:** Fund accounting helps demonstrate accountability and stewardship.
2. **Transparency:** Fund accounting helps ensure that money is being used honestly and transparently.
3. **Compliance:** Fund accounting helps demonstrate compliance with restrictions.
4. **Reputation:** Fund accounting helps maintain an organization's reputation with donors and the public.

Differences between Fund Accounting and Traditional Accounting

1. For-profit businesses use traditional accounting while nonprofits mostly use fund accounting. Within a commercial organization, money can be redirected at any time if the business wants to capitalize on an opportunity. Nonprofits do not have that flexibility with any of their restricted dollars.
2. Fund accounting focuses on tracking and managing financial resources based on their designated purposes, whereas traditional accounting aims to track and measure a business's or business unit's overall financial performance.
3. Fund accounting separates financial resources into distinct funds, allowing for both individual financial statements for each restricted fund and financial statements for the organization overall. Traditional accounting typically combines all resources into a single financial statement for the company overall.
4. In fund accounting, organizations emphasize accountability and transparency to stakeholders, whereas businesses utilizing traditional accounting prioritize profit maximization and shareholder value.

Fund Accounting Example – Journal Entries

St. Adelina had six different funds of which three were unrestricted and three were restricted. The restricted funds include a scholarship fund, school endowment fund and a capital improvement fund. The unrestricted funds include the general fund, Christian Women designated fund and the fixed asset fund balance. Below is the fund balances as of 6/30/2024 and 6/30/2025. The following examples will show the fund balance adjustments through the fiscal year.

Account Name	6/30/2024	6/30/2025
2800 Restricted Net Assets		
2810 Scholarship Fund	\$50,000	\$25,000
2820 School Endowment Fund	\$750,000	\$580,000
2890 Capital Improvement Fund	\$100,000	\$0
Total 2800 Restricted Net Assets	\$900,000	\$605,000
2900 Unrestricted Net Assets		
2910 General Fund	\$396,250	\$775,000
2920 Christian Women Fund	\$10,000	\$8,000
2930 Fixed Asset Fund Balance	\$1,500,000	\$1,643,750
Total 2900 Unrestricted Net Assets	\$1,906,250	\$2,426,750
Total Net Assets	\$2,806,250	\$3,031,750

General Fund

- When money comes into/out of the parish and/or school for any expense the general fund will either increase or decrease as a result. By default, the income and expense will impact the general fund in almost all parish accounting software. (Some accounting software's do fund adjustments automatically).
- When revenue come in, the general fund will increase to ensure Assets = Liabilities + Net Assets.

St Adelina had a \$376,750 surplus in FY 2024-25. Throughout the year the following entries were made:

#	Account Number + Name	Debit	Credit
The entries here show that there was more income over the 2024-25 fiscal year than there were expenses.			
1	1010 General Checking	\$1,751,500	
	3000 Various income accounts		\$1,751,500
2	4000 Various expense accounts	\$1,374,750	
	1010 General Checking		\$1,374,750
At the end of the fiscal year the income and expense accounts are closed to the General Fund / Retained Earnings (RE). This will result in a net increase of the General Fund of \$376,750.			
3	3000 Various income accounts	\$1,751,500	
	2910 General Fund / Retained Earnings (RE)		\$1,751,500
4	2910 General Fund / Retained Earnings (RE)	\$1,374,750	
	4000 Various expense accounts		\$1,374,750
No adjustments need to be made since the general fund is where all activity occurs.			

Christian Women Designated Fund

- During FY 2024-25, St. Adelina Christian Women had a fund raiser and raised \$1,500. They also had a weekend retreat that cost \$3,500.
- Any time income or expense comes in for a designated fund, there needs to be an accompanying fund transfer between the general fund and designated fund.

#	Account Number + Name	Debit	Credit
The first two entries record income and the fund adjustment for Christian Women.			
1	1010 General Checking	\$1,500	
	3060 Donation - unrestricted		\$1,500
2	2910 General Fund	\$1,500	
	2920 Christian Women Fund		\$1,500
The third and fourth entries record the expense and adjustment to the fund balance.			
3	4000 Various Expense Accounts	\$3,500	
	1010 General Checking		\$3,500
4	2920 Christian Women Fund	\$3,500	
	2910 General Fund		\$3,500
At year end, the fund balance for Christian women was reduced by \$2,000 (\$1,500-\$3,500).			

Capital Improvement Fund

- During FY 2024-25, St. Adelina needed to replace the roof, so the parish raised \$50,000 towards the \$150,000 capital expenditure.
- Any time there is income or expense for a capital improvement restricted fund, there needs to be an accompanying fund transfer between the general fund and the capital improvement fund.

#	Account Number + Name	Debit	Credit
The first two entries record income and the fund adjustment for the capital improvement fund.			
1	1010 General Checking	\$50,000	
	3060 Donation - restricted		\$50,000
2	2910 General Fund	\$50,000	
	2890 Capital Improvement Fund		\$50,000
The third and fourth entries record the fixed asset (increase) and record the adjustment to the fund balance.			
3	1730 Buildings	\$150,000	
	1010 General Checking		\$150,000
4	2890 Capital Improvement Fund	\$150,000	
	2910 General Fund		\$150,000
St. Adelina records the first year of depreciation expense for the roof replacement at the end of FY 2024-25, when the roof is placed into service. The expected lifespan of the roof is 20 years, or 240 months. The roof has a 20-year depreciation schedule, and the parish is using straight line depreciation. The depreciation expense each month will be \$625 (\$150,000 / 240 months). St. Adelina completed the roof replacement at the end of August 2024, so at the end of the fiscal year the parish will have 10 months of depreciation for the year. 10 months x \$625 = \$6,250 depreciation for the year. Below is the entry for depreciation.			
5	4760 Depreciation Expense	\$6,250	
	1795 Accumulated Depreciation		\$6,250
At year end, the fund balance for the capital improvement fund was depleted.			

Scholarship Fund

- During the 2024-25 FY, a donor gave St. Adelina \$5,000 to the parish's scholarship fund, which awarded \$30,000 to various students going to different institutions. Any aid for tuition to the parish's school would be considered financial aid and recorded differently (not shown below).

#	Account Number + Name	Debit	Credit
The first two entries below record the \$5,000 donation and the fund transfer from the general fund to the scholarship fund:			
1	1010 General Checking	\$5,000	
	3410 Scholarship Income		\$5,000
2	2910 General Fund	\$5,000	
	2810 Scholarship Fund		\$5,000
The last two entries record the Scholarship expense as well as the fund transfer from the scholarship fund to the general fund.			
3	4660 Scholarship Fund	\$30,000	
	1010 General Checking		\$30,000
4	2810 Scholarship Fund	\$30,000	
	2910 General Fund		\$30,000

Endowment Fund

- During the 2024-25 fiscal year St. Adelinas School Endowment Fund received \$30,000 in interest income and disbursed \$200,000 of earnings from the endowment to help pay for the school's operations.

#	Account Number + Name	Debit	Credit
The first two entries below records the income for the endowment as well as the fund adjustment.			
1	1830 Endowment Fund	\$30,000	
	3470 Investment Income - Restricted		\$30,000
2	2910 General Fund	\$30,000	
	2820 School Endowment Fund		\$30,000
The third entry records both the restricted expense and the unrestricted income to operations.			
3	4785 Restricted Fund Expense	\$200,000	
	3490 Restricted Fund Distribution		\$200,000
The forth and fifth entry records the fund transfer to the general fund as well as the transfer of cash.			
4	2820 School Endowment Fund	\$200,000	
	2910 General Fund		\$200,000
5	1010 General Checking	\$200,000	
	1830 Endowment Income		\$200,000
The last entry is what will happen once the school has the funds to pay for operational expenses.			
6	4000 various expense accounts - unrestricted	\$200,000	
	1010 General Checking		\$200,000
During the 2024-25 FY the Endowment Fund went from \$750,000 down to \$580,000.			

Fixed Asset Fund Balance

- When St. Adelina paid for the roof replacement, the parish would not record an expense, but an increase to fixed assets for the parish.
- When an entry is made to fixed assets the fixed asset fund balance should be adjusted for the same amount.

#	Account Number + Name	Debit	Credit
The first two entries record the increase to fixed assets as well as the increase to the fixed asset fund balance.			
1	1730 Buildings	\$150,000	
	1010 General Checking		\$150,000
2	2910 General Fund	\$150,000	
	2930 Fixed Asset Fund Balance		\$150,000
The last two entries record the depreciation expense as well as a decrease to the fixed asset fund balance.			
3	4760 Depreciation Expense	\$6,250	
	1795 Accumulated Depreciation		\$6,250
4	2930 Fixed Asset Fund Balance	\$6,250	
	2910 General Fund		\$6,250

For additional information regarding Fund Accounting please visit the [Parish & School Financial Consulting Training site](#) for the full *Faithful Finances: Fund Accounting* presentation.

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Checks from the Archdiocese of Milwaukee

If your parish receives a check from the Archdiocese of Milwaukee and you have questions about it, please contact our Accounts Payable team at: accountspayable@archmil.org.

Check Issuing Guidelines

If you are submitting a check to the Archdiocese, please make certain that it is clear what the check is for, for example, by using the memo line of the check.

[CheckIssuingGuidelinesrev2023.04.01.pdf \(archmil.org\)](#)