

## **Funny you should ask...**

*Newsletter from Parish & School Financial Services, Archdiocese of Milwaukee  
March 5, 2014 --- volume 3, issue 1*

*This newsletter is sent electronically to parish and school directors of administrative services, business managers and bookkeepers. If you have any suggestions for topics, please [let us know](#).*

[Click here](#) to view all issues of *Funny you should ask...* **Please note: you must be logged in on the [archmil.org](#) website** to access *Funny you should ask...* issues.

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### **Property Tax Exemption Reports**

By now you should have received the request to file Property Tax Exemption Reports for 2014 from your local taxation district clerk. Section 70.337 of the State Statutes requires owners of tax exempt real property, including church and church related properties, to complete and **file this report by March 31** of each even numbered year.

If you have not received the reporting form(s) you should download the forms (for single parcels form [PC-220](#) or for multiple parcels form [PC-220A](#)), complete and mail them to your local taxation district. The burden of filing rests with the property holder. Failure to file will require the taxation district clerk to have the property appraised by either the district assessor or a person hired by the district to conduct the appraisal, **at the owner's expense**.

For informational purposes, please send a copy of your completed form to the Archdiocesan Office of Financial Services via email ([kasten@archmil.org](mailto:kasten@archmil.org)) or mail (PO Box 070912, Milwaukee, WI 53207-0912).

### **Health Care Tax Credit**

One of the provisions in the Health Care legislation is a credit for small employer health insurance premiums. The credit is available to tax exempt entities such as our parishes and schools. In 2013, 57 parishes or schools qualified for \$190,000 in refunds to assist them paying for health insurance.

Due to the introduction of the health care exchanges, the tax credit for 2014 (next year) will be available **only** to those parishes and schools that purchase health insurance through the exchanges. If you have been counting on these refunds in your budget process, you need to make sure you budget for the full cost of health insurance going forward.

We have posted a [workbook and the necessary forms on the archmil website](#) (click on the link) for you to complete and submit.

The credit is up to 25% of the amount of the health insurance premiums paid by the employer. It phases out as the number of full time equivalent employees exceeds 10 and as average wages exceed \$25,000. Download the workbook, Form 8941 and Form 990-T from the link above and follow the instructions. We ask that you email a copy of the workbook to our office so we may track the savings associated with this credit.

If you have any questions about this credit, or if you need help with completing the workbook and IRS forms, please call me at 414-769-3336 or e-mail our office at [parishfinance@archmil.org](mailto:parishfinance@archmil.org).

### **Participants' Protected Self-Insurance Payments**

Send premium payments to Catholic Mutual at the remittance address on the billing statement: PO Box 178, Menomonee Falls, WI 53052-0178.

Please do not send premium payments for the Participants' Protected Self-Insurance Program to Catholic Mutual's Omaha address. Since the Omaha office does not set up the individual billings for our program, the payments are not easily identifiable to them, thus delaying the proper application of your payment.

### **Workers' Compensation Request for Data-2014**

The annual request for information from the Participant's Protected Self Insurance Program will be emailed to you on Friday, March 7. The form is already available on-line. Please [click here](#) for the 2014 form. The due date is April 4, 2014.

### **New IRS Form**

Soon you will be receiving an email from the Chancery Office regarding a new IRS form – 8822-B Change of Address or Responsible Party – Business. An explanation and sample form will be included in that email.

### **Faith In Our Future Disbursements**

Commencing with gifts received in 2014, FIOF is moving to two disbursements per year. You will receive disbursements as noted below, presuming there are gifts received for your parish. Exceptions will be made for large gifts; those disbursements will be made at the appropriate month end.

You may close your Faith in Our Future bank account and move the deposits to your general operating account. Accounting for the FIOF funds must remain the same; the funds are restricted for use as indicated in your Parish Case Statement. As always, a proxy request must be submitted prior to spending FIOF funds. Please contact Kim Kasten for a new FIOF Direct Deposit Form if you choose to close your FIOF bank account (414-769-3326 or [kim.kasten@trust.faithinourfuture.org](mailto:kim.kasten@trust.faithinourfuture.org)).

**Gift Receipt Period**

January-May 2014  
June-December 2014

**Disbursement Date**

June 27, 2014  
January 30, 2015

**BAAM Schedule**

**2014**

March 19 – 9:00 a.m. Meeting at Our Lady of Lourdes  
April 9 – Spring Retreat at Clare Hall  
May 21 – 9:00 a.m. Meeting at Our Lady of Lourdes

**Building Commission Schedule**

Building Commission attendance by appointment only; contact Linda King at 414-769-3340.

**2014**

April 10  
June 12  
August 14  
October 9  
December 11

**The Quarter Ahead**

**March 2014**

- 1<sup>st</sup> – Third payment due on current year assessment
- 19<sup>th</sup> – BAAM meeting (Our Lady of Lourdes)
- 31<sup>st</sup> – Tax Exemption Reports due to your taxing authority with copy to Finance Office
- (even numbered years only)
- 31<sup>st</sup> – Quarter End
- Clergy compensation information sent to priests for next fiscal year

**April 2014**

- 5<sup>th</sup> - Participants' Protected Self-Insurance data forms due (the form is modified for 2014)
- 9<sup>th</sup> – BAAM retreat
- 10<sup>th</sup> - Building Commission Meeting. Attendance by appointment only. Contact [Linda King](#) (414-769-3340)
- 15<sup>th</sup> – Present budget to Parish Council for discussion and approval
- 30<sup>th</sup> – Form 941 (Quarterly Payroll Reporting) due to IRS for quarter ended 3/31
- Lay pension and group life reports for Jan-Mar (1Q) mailed

**May 2014**

- 15<sup>th</sup> – Submit deficit budget to Archdiocese for review
- 21<sup>st</sup> – BAAM meeting (Our Lady of Lourdes)
- Finance Committee to present balanced budget to Parish Council for review
- Health Insurance Open Enrollment information sent out in early May
- Priest assignments announced
- Lay pension and group life information and payment for 1Q calendar year due

## June 2014

- 1<sup>st</sup> – Final payments for assessment, property and liability insurance, priest pension due for fiscal year
- 7<sup>th</sup> – Health Insurance Open Enrollment closes (approximate date)
- 12<sup>th</sup> - Building Commission Meeting. Attendance by appointment only. Contact [Linda King](#) (414-769-3340)
- 15<sup>th</sup> – Priest compensation form due to employer
- 15<sup>th</sup> – Submit balanced budgets to Archdiocese for review
- 30<sup>th</sup> – Fiscal Year Ends

## Excel Tip

Looking for an easy way to combine the contents of multiple cells into one cell? Try CONCATINATE or the ampersand feature. Both of these are used in the destination cell.

To use Concatinate, click on the Insert Function icon [  $\Sigma$  ] on the editing tab of the ribbon and select CONCATINATE. It will lead you easily through the short steps. You can insert 'hard coded' information (text, spaces, dashes, etc.), using quotation marks, into the formula. For example, =CONCATENATE(A5," ",B5) this will string the contents of cell A5, then a space, then the contents of cell B5.

To do the same thing using the ampersand, type =A5 & " " & B5 Be sure to use a space before and after each ampersand.

*ExcelTips* is a free, third party, email newsletter containing lots of tips on using Excel. If you would like to subscribe or just check it out, click this link. <http://www.tips.net/subservices.html>

Do you need an Excel tip or have one to share? [Let us know!](#)

## Contact Us

Jay Frymark, Director  
Parish and School Financial Services  
[frymarkj@archmil.org](mailto:frymarkj@archmil.org)  
414-769-3336

Katie Esterle, Associate Director  
Parish and School Financial Services  
[esterlek@archmil.org](mailto:esterlek@archmil.org)  
414-769-3377

Jane Budney, Director  
Parish and School Personnel Services  
[budneyj@archmil.org](mailto:budneyj@archmil.org)  
414-769-3370

John Marek, Treasurer & CFO  
Office for Financial Services  
[marekj@archmil.org](mailto:marekj@archmil.org)  
414-769-3334

Kim Kasten  
Financial Services Support Coordinator  
[kastenk@archmil.org](mailto:kastenk@archmil.org)  
414-769-3326

Bridget Fischer  
Lay Pension & Life Insurance Coordinator  
[fischerb@archmil.org](mailto:fischerb@archmil.org)  
414-769-3317

Barb Kissh  
Priest Pension Billing  
[kisshb@archmil.org](mailto:kisshb@archmil.org)  
414-769-3318

*Mailing address:*  
PO Box 070912  
Milwaukee, WI 53207-0912