

DIOCESE OF WINONA FINANCE TIMES

ISSUE I

SUMMER 2008

For Parishes, Schools and Cemeteries throughout the Diocese of Winona

INTRODUCING THE FIRST 'FINANCE TIMES' NEWSLETTER

Welcome to the first issue of the Diocese of Winona Finance Times! This newsletter is intended for pastors, parish administrators, bookkeepers, office managers, and any parish, school or cemetery employee who is involved in the day to day administration of finance, office and/or facility responsibilities.

The Finance Times will be published three times per year. A paper copy of this initial issue will be distributed during the workshop sessions of the June 2008 Ministry Days. Subsequent issues will be announced and

distributed via e-mail and www.dow.org/finance.html.

Each issue will include current and timely information regarding internal control procedures, benefit administration, common accounting questions, risk management and other topics as applicable.

Most of the topics in this inaugural issue are taken directly from questions asked by parishes, schools and cemeteries during the past few months. Do you have a question that you would like resolved? Is there

additional information that you would like to see in this newsletter? **Help us make this newsletter a useful resource for you!** Please direct your feedback / input regarding this newsletter to any staff member within Office of Finance at the Pastoral Center.

In addition, please feel free to share this newsletter with members of your staff and / or your colleagues in other parishes that will find the enclosed information useful.



FROM THE OFFICE OF FINANCE...

Challenge 2008!

Parish financial reports for fiscal year ending June 30, 2008, are due to the Finance Office by August 31, 2008. The majority of parishes are using Logos to generate their annual finance report, so meeting the deadline should be a snap.

Our goal and challenge this year is to have 100% (115) reports to the pastoral center by August 31. Help us meet our challenge.

Complete instructions, forms, updates, etc. are available via the Diocese of Winona website: http://www.dow.org/fin_report.html

Manuals, Manuals...

Each parish should have a copy of the parish financial procedures manual. A copy of the manual is also located on the diocesan website at www.dow.org. Follow the finance link: <http://www.dow.org/finance.html>

The manual is a great resource for parish administrators, accountants, and members of parish finance councils. In the manual you will find every topic that we thought would be relevant for parish financial administration. The manual is a particularly valuable resource and a training/orientation tool for new administrators and parish finance staff.

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DIOCESE OF WINONA

INTERNAL CONTROLS - PETTY CASH

Petty cash funds are useful and convenient when a relatively small amount is required to make a purchase within a short timeframe. The convenience of a petty cash fund also requires strong internal controls to ensure that funds are properly allocated and accounted for. To account for petty cash funds, it is suggested that the following process be implemented.

A check should be drawn payable to petty cash or the person responsible for petty cash. The check should be for a fixed amount of money, e.g., \$100. This check should be cashed with the proceeds immediately deposited into a locked cash box.

One individual should be in charge of the petty cash distributions. Receipts, noting

the date, payee, amount, purpose, and the account to be charged should be maintained for all expenditures.

When almost all of the cash in the box is depleted, another check can be drawn equal to the total amount expended. The expenditure receipts are then cancelled, with the amounts posted to the cash disbursements journal under

their appropriate account categories. At all times, the total of cash and receipts contained in the cash box should equal the beginning cash amount.

Collection proceeds or other cash sources (e.g., votive candle money) should not be used to replenish petty cash.

BENEFITS

Staffing Changes and Employee Benefits

It is that time of year when many schools and parishes have staffing changes. Along with that comes the need to enroll new hires into the diocesan benefits and to inform employees that are leaving what will happen to their benefits.

The first thing that should always be done when there are staffing changes is to notify the diocesan Employee Benefits Coordinator. This is accomplished by completing

the "Notice of New Employee Hire" or "Notice of Employee Termination of Employment" form and either faxing it or mailing it to the Pastoral Center. Copies of these forms can be found in the front of your Employee Benefits Guide.

Next you should consult either the "New Hire Employee Benefits Checklist" or "Terminating Employee Benefits Checklist" located in the back of your Employee Benefits Guide. These checklists are a guide to help you make sure new hires, and employees leaving, receive all the

benefit booklets and forms that are necessary to complete for enrollment or continuation of their benefits. All paperwork for newly hired employees and terminating employees need to be completed with 30 days of the hire date/termination date.

Flexible Benefit Plan Enrollment

The deadline for enrollment in the 2008/2009 Flexible Benefit Plan is fast approaching. Please forward these forms to Krissa at the Pastoral Center in Winona as

soon as possible, but no later than Thursday, June 19, 2008.

Health/Dental Insurance Renewal

The rates for the September 1, 2008 health/dental insurance renewal will be available in mid or late July. Notices of the rates will be sent to all locations participating in this insurance program. A reminder that renewal time is the only time during the year that members can switch between the different deductible plans.

DEAR LOGOS...

Q: *I just processed accounts payable and forgot to print and record my normal reports. I need to quickly verify some information within this batch, how can I do this quickly and easily?*

A: The "Batch List" feature in the General Ledger module

will allow you to recreate and reprint any batch processed since the inception of the software's use within the parish.

To access this information, click on the "Batch List" icon on the General Ledger screen. This will display a

search screen. (The default will display all batches processed in the current fiscal year.)

You may choose to search by journal type (e.g. Payroll, Accounts Payable, Cash Receipts, etc) and within in a range of defined dates. You

may also search within the reference, user or batch fields. **Tip:** Be sure to press the **Re-Select** button if you change the search criteria. Check the batch(es) you wish to recreate and press the **Next** button to print or view the batch(es).

DIOCESE OF WINONA DEPOSIT & LOAN FUND

Reminder: Please verify your monthly statements from the Diocese of Winona Deposit & Loan Fund. If you do identify issues with the monthly statement(s) please contact the Diocese of Winona Finance Office. Verifying balances and/or correcting mistakes before the end of the fiscal year will save time spent later this summer on year-end closing procedures.

Withdrawal Requests: Check requests from the Diocese of Winona Deposit &

Loan Fund are issued and mailed each Wednesday. Requests must arrive via mail, fax, e-mail or internet before 11:00 am that Wednesday. When making requests, please include the account / note number of the specific account(s) you're requesting withdrawals from. Please feel to contact the Diocese of Winona Finance Office with any questions.

Deposit and Loan Fund Online: Access your parish, school or cemetery deposit

and loan accounts 24 hours a day, 7 days a week! Features available via the online system include:

- View account transaction details, including accrued interest.

- View current interest rates.

- Request a withdrawal from a deposit account.

- Transfer between deposit accounts.

- Process a payment from a Deposit account to Loan Account.

- Print statements from prior months.

- Pastors can grant "view-only" access to the accounts.

Online access requires documented approval from the parish pastor. Please contact the DOW Finance Office for more details or to request access.

Current Deposit And Loan Fund Rates:

Deposits:	3.25%
Loans:	5.00%

CATHOLIC MUTUAL GROUP

Reminder: At the end of January, a letter was mailed to all locations advising of the new carbon monoxide detector requirements. Existing homes will need to have a carbon monoxide detector within 10 feet of each room lawfully used for sleeping by August, 2008, and existing apartment buildings by August, 2009. Please ensure that all required buildings are equipped with these impor-

tant devices. Compliance with the new requirements will be evaluated them during the next safety inspection.

Catholic Mutual Website: As a member of Catholic Mutual Group, you have access to our website at www.catholicmutual.org.

- Click on the **Members Only** button to reach the

login page.

- Enter Login Name: **0095win**

- Password: **service**.

The website provides you with, but not limited to; information about Catholic Mutual Group, a Safety Bulletin Board, Risk Management materials, and other helpful materials and links.

One of the links available is for Hartford Steam Boiler,

our reinsurer of our Boiler and Machinery equipment breakdown coverage. This is a great time of year to utilize their Information Resources. Under their Equipment Care section, you are able to access items such as Air Conditioning Start-Up Checklist and How to make sure your Air Conditioning keeps its Cool. You will find other loss prevention materials, logs, and information.

INFORMATION TECHNOLOGY

Need a low / no cost solution for an office software suite?

One option is OpenOffice. Available at www.openoffice.org, the software is an open-source office software suite for word processing, spreadsheets, presentations, graphics, databases and more. Open-source code by definition is programming code that is completely open,

available and non-proprietary; it can be downloaded and used completely free of charge.

OpenOffice.org 2 can be downloaded and used entirely free of any license fees. OpenOffice.org 2 is released under the LGPL license. This means you may use it for any purpose - domestic, commercial, educational, public administration. You may install it

on as many computers as you like. You may make copies and give them away to family, friends, students, employees - anyone you like.

The software works side by side with existing office software. You can open, edit and save documents, spreadsheets in different formats (e.g. Microsoft Office, Lotus, WordPerfect, etc) as well as the OpenOffice format. It will

allow users to create Adobe PDF versions of any document.

The availability of free office software may help reduce your administrative expenditures, eliminating the need to purchase licenses for new computers, or upgrades to existing software. OpenOffice software may also be a great option for computer lab environments.

CONTACT INFORMATION

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MEET THE PASTORAL CENTER STAFF - LARRY DOSE

I am a native of Rochester MN and continue to reside there with my wife, Kay. We have two grown children, Sarah who is in Eau Claire WI and Patrick who is in the US Navy and stationed in San Diego CA.

I was educated in the catholic school system in Rochester and am a 1974 graduate of Lourdes High School. I graduated from Winona State University in 1978 with a BA in Business Administration. Out of college, I worked for the Kahler Hotel in Rochester serving in various capacities in the hotel including assistant hotel manager and front office manager. In 1985 I became the first parish administrator in

the Diocese of Winona serving under Father Thomas Hargeheimer at St Pius X parish.

In 1988 worked with Zumbro Valley Mental Health Center in Rochester as Controller for nine years. I served on the Rochester Catholic Schools Board of Education from 1993-1997 and was chair of the board for the 1995-1996 school year. During that time, I also served on the Diocesan Pastoral Council for two terms under Bishop Vlazny. I worked at IBM as a Financial Analyst from 1997-2000 when I was hired as the third Finance Director of the Diocese of Winona. Also in the year 2000 I completed my Masters Degree in Business Admini-

stration from Winona State University.

Currently I serve on several boards including the Christian Brothers Investment Services Catholic United Investment Trust as Audit Committee Chair and Secretary/Treasurer, the Catholic Umbrella Pool Board of Trustees as Strategic Planning Chair, Villa Maria Retreat Center as Finance Chair, Immaculate Heart of Mary Advisory Board, and Hermits of St Mary of Carmel Finance Committee.

My interests and hobbies include camping, fishing, hunting and furniture restoration.



MINISTRY DAYS 2008



The Parish Financial Services presentation for Ministry Days 2008 will be available online after June 13, 2008.

Visit <http://www.dow.org/finance.html> and click on 'Ministry Days - Office of Finance Presentations'.

Please contact the Diocese of Winona Office of Finance with any questions regarding the presentation.

The Office of Finance Presentation from 2007 is also available online.