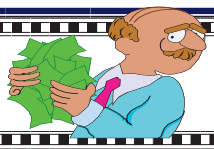




Financial Focus

THIS IS YOUR NEWSLETTER - READ then SHARE IT within your offices!!

Fiscal Officer's Corner



by: Joseph E. Ingraham

Hopefully you will have received by now the "Emergency Management Procedures" book which we have sent to all parishes and schools and will be giving to Cafeteria Managers with the Child Nutrition Program. These manuals are intended to provide a quick reference for various types of emergencies, including hurricanes, but also including the other types of emergencies such as flooding, medical emergencies, etc.

After the devastation from Hurricane Gustav last year I know that we are all praying that we will have a mild hurricane season. As you will see in the section on preparations for hurricanes, now is the time to start preparing for the possibility of another hurricane by asking the following questions:

- Are your emergency contact lists current?
- Are computer records being regularly backed up with offsite storage of the backup?
- If you are in flood prone areas, do you have plans for moving critical items like vehicles and computers out of danger?
- Is your critical equipment protected with adequate surge protectors and battery back-ups?

These are just a few of the items that you should consider in preparing an overall emergency plan for your location.

We are receiving our billings for flood insurance now and, unless I hear differently from parishes or schools, we will plan to renew the flood insurance at the same levels of coverage.

I am hoping that the property and casualty insurance billings for our new fiscal year will go out sometime in July.

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NOTES FROM THE ACCOUNTING REVIEW OFFICER

- ◆ As everyone is now well aware, the new retirement plan will be in effect with the first payroll checks issued beginning July 1, 2009. Last week, details on proper handling of the plan by units was sent via email. A revised copy was sent out this week as late modifications are being made as was a worksheet on proper setup in PDS. Let Nancy Dupuy know if you have not received emails with this information.
- ◆ The 'Roots of Faith' book currently being offered for sale, as I understand it, is to be sold at cost. Payment of orders by units would be coded to Extraordinary expenses-Other and income from sales to parishioners coded as Extraordinary Income-Other.
- ◆ Please use the new 'Checklist All New Employees.' It has been updated for the retirement changes and will soon be available on the web. There is also an updated 'New/Change/Terminate Employee Data form that will also be on the website soon (www.diobr.org/documents). A copy of these documents is attached.
- ◆ There is also a Request for Family/Medical Leave now on the website. Please make sure to use it for all requested leave under the Family and Medical Leave act.
- ◆ Once again, there are many 'scams' being sent via email. One of our employees recently received one from the 'Internal Revenue Service' informing her of a refund she was due. Please do not respond to such inquiries as these are scams. Banks, legitimate businesses, government agencies, etc. will **never** ask or inquire of your personal information through the internet.
- ◆ Recently, a bookkeeper shared the proper way to process a reprint of a lost payroll check in PDS. It is attached to this issue.

CONTROL TIP:

◆ Cash withdrawals or use of cash collected is not allowed. All funds received must be deposited and all payments must be made by check, payable to the person, company, vendor, etc. - never to Cash or to 'Bearer'.

▶ The proper classification of Building Fund income is important for Parish Share purposes. Parish Share is calculated on Total General Receipts unless building income exceeds the parish's cap, at which point building income in excess of the cap is not included in calculating Parish Share. All building funds collected but not used immediately for qualified building projects (as defined in the 10/20 plan, a copy of which was attached to the Parish Share schedule) must be saved to a separate Building Fund savings account in the Deposit and Loan fund. These funds can only be withdrawn for use on qualified projects or else they'll be subject to parish share taxation in the year withdrawn. Funds saved for building purposes should only be withdrawn for use in emergency situations. Each year, an analysis is performed when determining Parish Share. We look at all extraordinary receipts as well as building income. We identify building sources (line 2 building income, loans for building projects, building savings withdrawals) and compare that to building uses (qualified Construction/Improvement and Repair/Replacement expenses, qualified loan payments, deposits to building fund savings). If the sources equal or exceeds the uses, the amount reported as building income is considered eligible for Parish Share treatment and the amount that exceeds the cap for that parish is not included when calculating Parish Share. If the parish dedicates fundraising or other income to Building Fund projects and uses or saves these funds for qualified building purposes, the parish should submit a 'revised' report in addition to the regular annual report. The revised report will reflect a re-distribution of the actual general receipts income (which is reflected on the original report submitted) from the various other sources of income to what is dedicated to building funds. For example, assume a parish reports \$60,000 as building income from envelopes and specified contributions and they hold a fundraising event that generates \$30,000, both of which are reported on the annual report in those categories. If they dedicate half of the fundraising profits to building funds and put the \$15,000 in building savings, they will submit (in addition to the regular annual report) a 'revised' worksheet that reflects that building funds are now \$75,000 (\$60,000 on original report of actual income plus the \$15,000 from fundraiser) and fundraising income is now \$15,000 (the \$30,000 originally reported less the \$15,000 dedicated to and reported as building income). Total General Receipts will remain the same. In red or highlighted, place 'Revised Report for Parish Share Purposes' and we'll use this report when calculating parish share.



BENEFITS BRIEFS

From the Benefits Office, by Nancy Dupuy:

- Please remember to make changes to the Short Term Disability premiums effective with all salary increases. Attached is the form that you can use in making the premium calculation.
- The 401k retirement plan begins July 1. All payrolls issued effective July 1 and after will have the new 401k deductions. Deductions for the old retirement plan and 403b plan will cease with all payrolls issued after June 30. A detailed summary discussing the retirement transition was emailed to all bookkeeper earlier this month.
- A new remittance summary was emailed to all bookkeepers earlier this month. The 5% contribution to the "old" retirement plan will be based on the wages for all employees (current and newly hired) and should be the same wages that you use in your calculation for the long term disability premium. Please start using this new form effective with July 1 payrolls. Attached is copy of the form.
- Eligibility for the 401k, long term and short term disability and life insurance is 30 hours per week for all newly hired employees effective July 1. Current employees that are working less than 30 hours and are currently enrolled in these benefits will continue to participate with the benefits as they have in the past.

computer corner, by Kevin Littrell

Why use a web filter in a parish office?

As an IT professional I am used to dealing with web filters. Most businesses use them as a way of avoiding liability and as a way of controlling or tracking how their employees access the Internet. You'll find web filters in school settings for similar reasons, but mostly because government funding for school technology programs is usually contingent upon web filters being in place. Most workers who have had to use web filters have a love-hate relationship for them. On one hand, web filters can be a great tool for preventing unwanted Internet content from getting into a work computer but on the other hand they can be annoying when they block the "normal stuff" by mistake. Also, there is usually an upfront cost and ongoing subscription cost to maintain. Not to mention, "where is the IT guy when it filters the ok stuff by mistake," right!

So, why would someone want to filter their Internet access if they weren't trying to control employees or get government funding? Well, there are other benefits.... for the full story visit http://klittrell.wik.is/For_Parishes/Web_Filtering

ACCOUNTING REMINDERS—

- ▶ Monthly priests' retirement premiums will be \$450 per priest beginning with the July 2009 payment.
- ▶ Interest rates remain at 1.5% on savings and 3.5% on loans.
- ▶ Mileage reimbursement rates are \$0.55 per mile effective July 1.