

St. John the Baptist Catholic Church & School 2020 Fiscal Year-End Financial Report

This past fiscal year our parish invited you in to live out of a generous spirit, and you did! As a result, St. John the Baptist is in good financial condition. We budget carefully to assure we have funds to meet the many needs of a large, growing parish and school, and we closely monitor our expenses. We thank our parishioners for stepping up and contributing generously through Sunday giving and one-time donations. Please continue to keep actively supporting St. John the Baptist Catholic Church & School!

The accompanying financial report summarizes St. John's operating revenue and expenses. The columns shown on the report are as follows:

Column 1: Actual results for the most recent fiscal year ended June 30, 2020

Column 2: Actual results for the prior fiscal year ended June 30, 2019

Column 3: Our projected budget for the new (current) fiscal year ending June 30, 2021.

a. Sunday/Holy Day Giving for 2019/20 was up over prior year (7.7%) due to the \$75,000 match in November and stronger giving in December-February following our fall Sunday Giving campaign. The months before the campaign (July-October) and post-COVID (March-June), were down slightly. Our parishioners' generosity throughout the year, even through the early months of the pandemic, was a great blessing to the parish. Thank you!

b. School Tuition Revenue is up due to stabilizing enrollment and increased tuition rates. Note that School Tuition Revenue for 2020/21 is based on a K-8 enrollment of 280 students, an increase of 40 students over enrollment for 2019/20! Our actual enrollment this fall has come in even higher than that number-right now it is at 291.

c. Other School Revenue is up due to the OSMG contributions credited to the school to support the sisters and higher pre-school revenue.

d. Other Parish Revenue is down due to an estate gift, FallFest and 50th anniversary revenue booked to operations last year. For 2019/20 our FallFest revenue (\$54,016) was transferred to capital reserves.

e. Salary and Benefits - Parish were down slightly due to the impact of part-time and other staff furloughs during the COVID shutdown, partially offset by higher unemployment costs.

f. Salary and Benefits - School is up primarily due to salary and benefit costs for the sisters (\$82,933), increased lay insurance and other benefit costs at the school (\$57,564) and higher pre-school salaries (\$18,375) due to increased enrollment.

g. Facilities and Operations Expenses are down due to 50th anniversary expenses incurred last year (\$34,768) and lower utility, maintenance and insurance expenses for the church building.

h. School Operations Expenses are up modestly as bussing costs (\$30,860) and higher scholarship expenses (\$40,004) are offset by net decreases elsewhere partially driven by the COVID shutdown

i. Parish Ministries Expenses are down significantly due largely to reduced programming costs during the COVID shutdown.

j. The operating profit for the year was allocated to capital to use in purchasing the convent for the sisters, which we did on July 29, 2020.

St. John the Baptist				
Operating Revenue and Expenses				
	Actual		Budget	
Fiscal Years Ending June 30:	2019-20	2018-19	2020-21	
Sunday and Holy Day Collections	\$ 2,071,906	a \$ 1,924,416	\$ 2,086,764	
School Tuition Revenue	1,160,728	b 1,108,488	1,451,800	
Other School Revenue	968,137	c 862,170	948,080	
Other Parish Revenue	282,604	d 426,380	255,155	
Total Revenue	4,483,375	4,321,454	4,741,799	
Salary and Benefits - Parish	1,090,539	e 1,094,491	1,188,890	
Salary and Benefits - School	1,908,859	f 1,750,356	2,051,717	
Facilities and Operations Expenses	497,734	g 580,224	593,645	
School Operating Expenses	670,243	h 655,724	599,127	
Parish Ministry Expenses	162,943	i 260,156	258,420	
Total Expenses	4,330,318	4,340,951	4,691,799	
Revenue Minus Expense	153,057	\$ (19,497)	\$ 50,000	
Allocation to capital/convent purchase	(153,057)	j		
Net after capital allocation	\$ -			
Final Year of One Spirit Many Gifts 5-Year Campaign				
Loan Balance as of June 30, 2019	\$ -			
OSMG Capital Fund Contributions	\$ 212,139			
Allocation of contributions				
Liturgy & Faith Formation	51,195			
School - Sisters	68,745			
NET Team Fund	92,199			
Total	\$ 212,139			

During fiscal year 2019/20, income from our OSMG 5-year campaign was credited toward liturgical and other parish ministries and the support of having sisters of the Dominican Sisters of the Most Holy Rosary of the Philippines in our school. Once those budgeted obligations were met, final campaign income was credited toward supporting our NET team. By June 30, 2020, the designated fund that supports our parish NET team had a balance of \$116,085. Our projected expense to host the NET team here at St. John's for the next two years is \$126,200, which means we are only short about \$10,000 for this important parish ministry!

On the Statement of Financial Position you will see listed the Small Business Administration Paycheck Protection Program loan, which the parish secured in April. This \$510,800 is listed as both an asset and a liability, since we have the cash in a checking account and the amount is considered a loan. The loan proceeds cover our payroll cost from April and going forward. Per the terms of the loan and a defined formula, we plan to apply for forgiveness of the loan and we believe we will meet the criteria for loan forgiveness. Once we do, the amount that is forgiven becomes revenue for the parish.

Ultimately it is the generosity of our many parish and school families that has sustained our ministries. We have all been challenged through the pandemic. Our families—all of you—have continued to demonstrate the importance of our faith and the education we offer by maintaining your financial support. Thank you!

If you have questions about this report, or any other questions about parish finances, please contact Mark Dittman, Parish Business Administrator, at 651-633-8333 or email dittmanm@stjohnnyb.org.

St. John the Baptist Statement of Financial Position

June 30, 2020

Assets

Checking Accounts		
	Church	345,531
	Capital	64,779
	Cemetery	70,050
	Paycheck Protection Program	510,800
Total Checking	\$	991,160
Savings Accounts		
	Church	465,825
	Capital	86,153
	Cemetery	185,112
	\$	737,090
Accounts Receivable		149,848
Endowments		
	Operating	771,315
	Capital	77,494
	Tuition Assistance	461,669
	Cemetery	183,216
	Pastoral Outreach	50,820
Total Endowments	\$	1,544,514
Equipment & Furniture		1,011,919
Land & Buildings		27,475,023
Total Assets	\$	31,909,554
Liabilities		
	Accounts Payable & Accrued Liabilities	198,447
	Paycheck Protection Program	510,800
Total Liabilities	\$	709,247
Unrestricted/restricted net assets		31,200,308
Total Liabilities & Net Assets	\$	31,909,555

