

St. Agatha School — Annual Report July 1, 2019-June 30, 2020

Well, I'm back from my quarantine and still feeling fit as a fiddle, thank God. I missed seeing you all, and especially missed celebrating Sunday Masses with you the past 2 weekends, including the Mass of Remembrance last weekend for our parishioners who passed to the Lord since last November. I am especially grateful to our two senior priests Fr. Pat McLaughlin and Fr. Tom Powers for "carrying the ball" while I was away.

As a follow-up to last week's bulletin, this week we present the Annual Financial Report for St. Agatha School.

Every household registered in our parish should have received by email a very brief questionnaire regarding the celebration of Christmas here at St. Agatha's this year. We ask that folks reply by this Tuesday November 17th. Please do take the time to read and respond to this questionnaire, because it will be of enormous assistance in our preparations for the Masses on Christmas Eve and Christmas Day, given the unique circumstances that the requirement of social distancing places upon us this year. If, for some reason, you have not yet received this questionnaire by email, it is available on our parish website.

A Mass of the Anointing of the Sick will take place next Saturday November 21st at 11am here in the Upper Church. For those who would like to receive the Sacrament but are not yet comfortable in coming into the Church, we'll be offering the Sacrament of the Sick to people in their cars in our parking lot after the Mass inside concludes. We were hoping to be able to provide box lunches as people leave the Mass of Anointing, but there is not enough time now for placing the lunch order. So,

we'll have to be content with the Sacrament of the Sick and the Eucharistic Bread of Life for this year!

Next Sunday November 22 at 4pm will be the annual Milton Interfaith Clergy Association (MICA) Thanks For Giving service. This year our parish honorees are Ann Louise Sullivan, Deacon Dan Sullivan, and Noel Schaub for the manifold ways they have served and continue to serve St. Agatha Parish. The Milton Times will have their picture and a description of their service and that of the members of other houses of worship in Milton being honored this year. To be able to be present for this event which will be in virtual format this year, the following is the link to register for this event:

https://us02web.zoom.us/webinar/register/WN_1c-ZPRKtQ2uRFuk12XNSCQ. After registering, you will receive a confirmation email containing information about joining the webinar. This link can also be found on our parish website.

At our 2 Thanksgiving Masses this year (Wednesday Nov. 25 at 7pm, and Thursday Nov. 26 at 9am) instead of collecting **food** for St. Matthew's Food Pantry in Dorchester, we ask our parishioners to donate **supermarket gift cards**. The gift cards can be donated at the Thanksgiving Masses or at any time before Thanksgiving by being dropped into the small green collection baskets in the Church or dropped off or mailed to the rectory. Gift cards in \$10 denominations are preferred.

Have a blessed, safe, and healthy week!

Fr. Palardy

Operations Note—FY 2020 School Annual Report

We're pleased to present to you in this week's Bulletin the Annual Report for St. Agatha School for Fiscal Year 2020 which ended on June 30, 2020. Also included is the proposed budget for Fiscal Year 2021 which began on July 1, 2020 and continues until June 30, 2021.

As was true of the Parish this was certainly a year like no other for St. Agatha School. The students and faculty were enjoying a tranquil and productive school year until the Covid-19 pandemic struck in March. From that point on the school year was an endurance test for all. Through the often heroic efforts of our staff, the support, patience and loyalty of families, and the hard work of the students, we were able to complete the last part of the academic year fully remotely. It was truly a community effort. The disruption experienced by the students was mirrored by the disruption to our finances. Most notably, as you can see from the attached Annual Report financials, was the drastic reduction in fundraising. It was necessary to immediately and indefinitely suspend the weekly Bingo games that resulted in a significant shortfall in that line item of almost \$86,000. Likewise there was a huge drop in family fundraising. Although the Auction Committee valiantly conducted a virtual event in the Spring which did very well under the circumstances, there was a fundraising shortfall of \$97,349.

Although the school building itself was closed from March through much of the summer which saved on expenses for

things such as utilities, maintenance and custodial service, teachers faithfully continued their work with their students. Compensating staff for their work would not have been possible without the Payroll Protection Program created by the federal CARES Act. The school applied for and received a loan of \$329,100 which is eligible for 100% loan forgiveness. Since we have met the applicable criteria, full loan forgiveness is expected in the current fiscal year.

Planning for Fiscal Year 2021 was a monumental challenge since there was much uncertainty about the enrollment level. The initial budget approved by the Finance Council was based on an enrollment of 240 students. Once the decision was made that the School would provide full-time on-site learning the enrollment dramatically increased throughout the late summer and into September. Although there was a slight increase in this year's tuition rate in order to balance the budget at the beginning of the year, this increase in enrollment by almost 100 students increased the school's anticipated tuition revenue by over \$700,000. Although additional staff needed to be hired and there were increased expenses for technology enhancements and for cleaning and sanitizing the school, this enrollment jump was welcome news and bodes well for the future of the School.

Jack Riley

ST AGATHA SCHOOL
Income Statement for fiscal year ending June 30, 2020
Budget for fiscal year ending June 30, 2021

	Actual	Budget	Variance	Budget
	FY 2020	FY 2020	FY 2020	FY 2021
Income				
Net Tuition & Fees ¹	\$ 1,726,368	\$ 1,722,696	\$ 3,672	\$ 2,434,096
Gifts & Bequests ²	\$ 109,946	\$ 99,000	\$ 10,946	\$ 10,000
Fundraising Activities ³	\$ 162,651	\$ 260,000	(97,349)	\$ 175,000
Net Bingo Proceeds ⁴	\$ 94,002	\$ 180,000	(85,998)	\$ -
Other Income ⁵	\$ 29,589	\$ 52,500	(22,911)	\$ 50,600
School Tax Support	\$ 27,166	\$ 20,458	6,708	\$ 20,458
Total Income	2,149,722	2,334,654	(184,933)	2,690,154
Expenses				
Compensation, Taxes & Benefits ⁶	1,817,899	1,894,620	(76,721)	2,094,298
Maintenance & Building Improvements	179,093	161,397	17,696	234,397
Books, Materials, & Technology	45,909	50,189	(4,280)	123,771
Miscellaneous	32,312	31,600	712	34,078
Fundraising ³	40,816	100,000	(59,184)	90,000
Heat, Lights, Utilities & Telephone ⁷	71,110	89,216	(18,106)	89,216
Office & Related Expenses	10,176	7,200	2,976	10,200
Total Expenses	2,197,315	2,334,222	(136,907)	2,675,960
Net Income/(Loss)	\$ (47,594)	\$ 432	\$ (48,026)	\$ 14,194

Notes

- ¹ Includes tuition assistance income of 41.5k from the tuition reserve account for aid, less a reserve for doubtful accounts of 15.7k
- ² Includes grant of 20k from Lynch Foundation for program expense, and 20k grant from Catholic Health Foundation for guidance counselor.
- ³ Decrease in revenues due to COVID-19, for auction and other fundraisers.
- ⁴ Shortfall of revenue due to indefinite cancellation of Bingo, beginning in March 2020 due to COVID-19.
- ⁵ Shortfall due to decreased revenue for summer enrichment program due to COVID-19.
- ⁶ Reduced payroll expenses of hourly personnel due to COVID-19, decrease in health plan cost due to one month premium waiver by Archdiocese.
- ⁷ Decreased expense due to lower heat costs and other utilities savings from building closure, due to COVID-19.
- ⁸ Payroll Protection Program loan. Forgiveness of loan will be applied for in 20-21, and full loan forgiveness is anticipated.
- ⁹ Gift for 20-21 school year to assist with reduced revenues due to COVID-19.

Recap of Other Financial Information (as of 6/30/20)

Operating Checking Account	\$ 244,545
Payroll Checking Account	\$ 95,717
Depository Tuition Assistance Fund	\$ 216,659
Depository Reserve Operating Account	\$ 802
Depository Capital Reserve/Savings Account	\$ 111,512
Total	\$ 669,235
Accounts Receivable	\$ 304,578
Accounts Payable, Accrued Expenses	\$ 54,434
PPP Note Payable ⁸	\$ 329,100
Deferred Revenue ⁹	\$ 100,000
Deferred Tuition	\$ 349,754
Accrued Payroll	\$ 228,622