

September 2020

Dear Saint Bartholomew Parishioners:

The Finance Council and I present the following report regarding the Church's financial condition for the fiscal year ending June 30, 2020 and the budget for the current 2020 - 2021 fiscal year. The extraordinary events of the COVID pandemic have significantly altered everything. In brief, all churches in Tarrant County were closed from March 16 to May 2. At that time and since reopening in May, Bishop Olson has dispensed diocesan parishioners from their obligation of attending Sunday Mass. Now in September, the attendance at St. Barts remains well below pre-COVID levels and stands around 500 parishioners per weekend.

12-Month Ending June 30, 2020 Financial Results for Operations

Please reference the pie charts on the top of page 3 for the summary of last year. Income from the weekly offertory and holy day collections totaled \$1,032,515, which was 14 percent under last year's budget. In the first eight months through February, the offertory was 8 percent less than budget. After COVID for the last four months ending June 2020, the offertory was 27 percent less than budget. In summary, contributions from parishioners continued to decline on an annual basis before the impact of the pandemic. The pandemic worsened the picture significantly.

At the end of March, the federal government established the Paycheck Protection Program (PPP) to help entities maintain employment through a forgivable loan program to offset eight weeks of employee payroll and benefits costs. St. Barts applied for and received this federal assistance in the amount of \$131,500. Of that amount, \$83,491 offset actual payroll and benefit costs, and we anticipate that this amount should be forgiven. Thus, with the infusion from PPP, St. Barts total income for the last fiscal year totaled \$1,185,185.

For church operations, last fiscal year's expenditures were well managed and kept in-line with income. Some costs declined with the reduction of programs for parishioners, less use of facilities, and lower utility bills. For the year, the total expenditures were \$1,106,853.

To summarize last year, the forgivable portion of PPP provided a year-end surplus of \$78,332. Without PPP, we would have ended the year with a deficit of \$5,159.

I would like to report on one additional item that falls beyond the scope of typical operations of the parish. A group of parishioners developed a special campaign called *Pay It Forward* that provided special economic assistance for parishioners hurt by the pandemic. Parishioners donated \$37,453 from their federal assistance checks to be administered through St. Vincent de Paul and the Gabriel Project to help those seeking assistance. I want to give special thanks to all who supported the campaign.

2021 Fiscal Year Operating Budget as Presented to the Fort Worth Diocese

For this year's budget, please reference the two pie charts on the bottom of page 3. St. Barts has an operating budget with a small surplus of \$2,896. Total income is projected to be \$1,129,450 and total expenditures is projected to be \$1,126,554.

Two items should be noted in the forecasted budget:

1. Weekly offertory and holy day collections increase by \$38,135 over last year's actual amount
2. Compensation and benefits increase by \$60,688 over last year

First, the budget increase for offertory income is based on the assumption that the COVID pandemic will diminish, and with it, a greater number of parishioners returning to Mass and bringing their financial support. We pray that this increase is not too optimistic because of our actual experience shows weekly collections have declined over recent years:

- June ending 2017 - \$1,230,365
- June ending 2018 - \$1,209,437
- June ending 2019 - \$1,163,531
- June ending 2020 - \$1,032,515

Second, the budget increase in compensation and benefits is based on the goal of hiring a youth minister for the parish in early 2021. The actual ability to make such a hire will wait and see how we are faring with our offertory collections as the year progresses.

In closing, we look forward to welcoming back those of you who have been away. I must mention again this year that the financial strength of St. Barts depends upon each and every one of our parishioners committing to the viability of the parish. If you have been away and not contributing, please consider mailing your check or using our on-line giving program found at our website:

<https://stbartsfw.weshareonline.org/ws/opportunities>

Please pray to discern what the Lord is calling you to contribute. If all parishioners respond by returning to the Lord a portion of what He has given to you, St. Barts will have a blessed year and will be blessed for years to come.

I will be available to discuss the 2020 Financial Report or budget topics for the current fiscal year. Please contact me at your convenience.

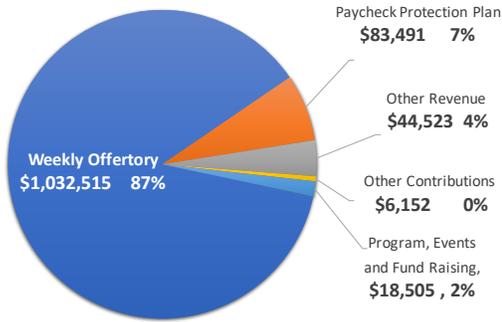
Yours in Christ,



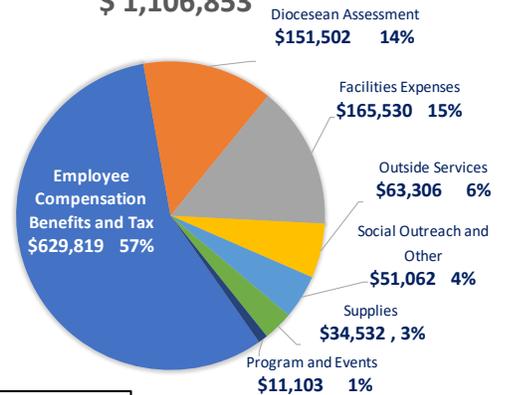
St. Bartholomew Catholic Church Financial Report to Parishioners

12-Month Ending June 30 2020 Financial Results for Operations

2019-2020 ACTUAL INCOME
\$ 1,185,185



2019-2020 ACTUAL EXPENSE
\$ 1,106,853

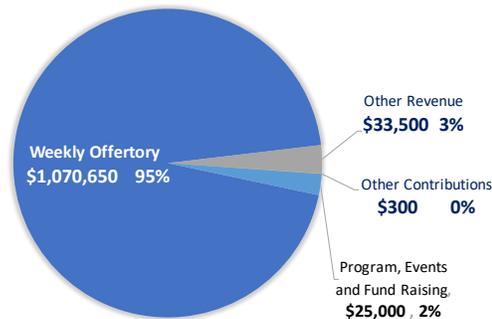


Please note:

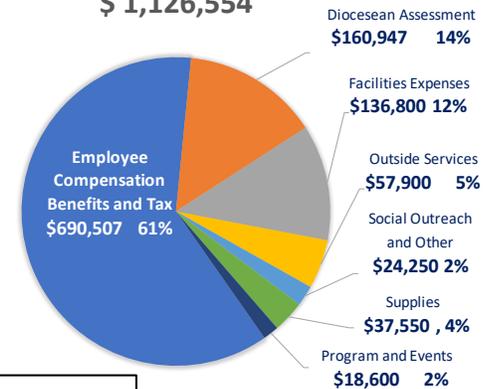
For the fiscal year ending June 30 2020, St. Barts received loan money from the Paycheck Protection Program. The \$83,491 displayed in the pie chart is anticipated to be the forgiven portion of the loan. Thus, income over expenses is **\$78,332**

2021 Fiscal Year Operating Budget as Presented to the Fort Worth Diocese

2020-2021 BUDGETED INCOME
\$ 1,129,450



2020-2021 BUDGETED EXPENSE
\$ 1,126,554



Please note:

The 2020-2021 operating budget is essentially a balanced budget with a slight amount of income over expenses of

\$2,896

With the anticipation that the COVID pandemic will be diminishing, the weekly offertory for 12 months is projected to increase by

\$38,135