



St. Thomas More Church Annual Report to the Parish

July 1, 2019 to June 30, 2020

A Message from Our Pastor

WHAT A YEAR!



I don't imagine any of us saw COVID-19 and its impact coming, did we? Oh, sure, we may have heard about this "something" that was developing overseas and we may have heard about a potential spread and how it might be an inconvenience to us.

From inconvenience it moved to disruption and then to shutdown. The pandemic has affected the world in ways unseen in many a decade.

Members of our parish family have been affected by the shutting down of businesses at the onset of the pandemic and are still being affected as businesses try to make a comeback. Finances are tight for many and this has caused a great deal of misery for many.

We at St. Thomas More Parish are doing our best to be good stewards of the funds entrusted to us. We have been affected by the pandemic as well since there were several weeks when attendance was extremely minimal. We began with the end of a Lent and a Holy Week that did not even see public Masses. For the first time in my thirty-seven years as a priest, I did a virtual Holy Week. All of our services and Masses were livestreamed.

Speaking of which, I want to thank the two seminarians who lived at our parish for the spring and summer for their work in beginning our livestreaming. Steven Caraher and Zach Glick were instrumental in getting the work done, along with the help of Matt Kresich and George Jurincic. Thank you, guys, for your hard work. Thanks, as well, to Robert Ross and Ricky Caraher for their roles in livestreaming our Masses.

We had many volunteers reach out to the parish family making phone calls to touch base with everyone to find out first of all if they were all right and second if they needed any kind of aid. The parishioners who were contacted were very happy that someone reached out to them. They gave us much feedback and the biggest comment was about our livestreaming. Because they were so appreciative of being able to see their church and their priests instead of watching a channel on television, we decided to make the livestream of Masses a permanent ministry. We have parishioners who have been trained and will continue to livestream Masses even after our seminarians return to school.

There was a drop off in Sunday collections at the beginning of the pandemic that definitely affected our finances for the 19-20 Fiscal Year. We are hopeful that we will see contributions continue to increase to make up for the loss of funds. We also experienced a big loss in the 19-20 Fiscal Year as our parish festival had to be canceled. We generally realize a net income of \$110,000 to \$120,000 a year from the festival. We are still looking at ways to bring in some of that lost income.

The good news in the midst of some of this gloom? We paid off our debt to the diocese early, saving us thousands of dollars in interest payments. Some of our original pledgers to the campaign were not able to continue their payments so the parish is left to recover those funds in other ways. That is another reason that we ask you to consider giving what you can through weekly contributions and the CSA to help us build up our reserves as there are many things that can happen to our properties that cannot be covered through current operations.

Although our finances are in relatively good shape, we cannot sustain everything we do at the parish and in our school without an increase in giving. Your extra weekly contribution would help us to continue all of our ministries and services in addition to replacing the savings that we expended on our capital improvements. If you can increase your weekly contributions even by a couple of dollars, we can continue providing for so many people in our community.

Thank you and God bless you for all that you do!

Fr. Mike



“When I stand before God at the end of my life, I would hope that I would not have a single bit of talent left, and could say, ‘I used everything you gave me.’”

~ Erma Bombeck

Thank you for your continued involvement in our parish ministries. If you are interested in becoming involved in another ministry, please contact the Parish Office or consult the parish Ministries Directory, located in the pews and at stm-church.com.

Revenue, Expenses & Change in Cash

	6/30/2020	6/30/2020	6/30/2021
<u>REVENUES</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
Sundays & Holydays	\$1,534,000	\$1,456,462	\$1,399,000
Special Collections & CSA	111,000	95,130	101,000
Restricted Donations	5,000	12,116	5,000
Festival Revenue - Net	110,000	-1,082	000
Religious Education & Ministries	43,000	25,100	40,000
Other Income	53,000	48,722	60,000
Total Revenues	\$1,856,000	\$1,636,448	\$1,605,000
<u>EXPENSES</u>			
Salaries & Benefits	\$758,000	\$708,204	\$764,000
Special Collections, CSA & Donations	91,200	83,557	78,000
Church & Rectory Operations	115,800	113,578	114,000
Maintenance & Utilities	146,000	125,986	137,000
Religious Education & Ministries	58,000	47,393	53,000
Diocesan Assessment (Quota)	130,000	117,306	117,000
Office and Other Expense	79,000	74,278	88,000
Capital Expenses	106,000	92,778	290,000
Total Expenses	\$1,484,000	\$1,363,080	\$1,641,000
Net Surplus	\$372,000	\$273,368	-\$36,000
Total School Revenues	2,726,000	2,432,229	2,581,000
Total School Expenses	3,061,000	2,710,345	2,881,000
Net School Subsidy	-\$335,000	-\$278,116	-\$300,000
Capital Campaign Receipts & Int. Inc.	572,539	302,619	190,000
Capital Campaign, Project & Int. Exp.	-110,000	-109,894	-,000
Net Capital Campaign	\$462,539	\$192,725	\$190,000
Operational less Subsidy plus Campaign	\$499,539	\$187,977	-\$146,000
Funds Deposited With Diocese	200,000	346,401	0
Loan From Diocese	-268,000	-263,670	0
Loan from NDFCU	0	555,200	0
Increase in Current Assets	0	-30,690	0
Increase in Current Liabilities	0	11,738	0
Increase in Cash	31,539	114,154	-146,000
Beginning Cash Balance	404,205	404,205	518,359
Ending Cash Balance	\$435,744	\$518,359	\$372,359

Campaign Update

Goal	\$6,300,000
Total Pledged	\$6,022,000
Actual and Projected Write Offs	\$ 448,000
Estimated Percent of Pledges to Write Off	7.4%
Amount Collected	\$5,597,000
Percent of Goal	89%
Number of Families Pledging	1,513
Percent of Families Pledging	50%

Thank You To Everyone Who Has Pledged & Has Made Payments!

Notes

Due to the generosity of our 3,058 families, our finances, though not what we originally expected, remain sound. The 2019-2020 fiscal year results reflect the generosity and commitment from our parish family.

Our finances are reviewed quarterly by the Finance Council and annually by the Parish Pastoral Council. Reports are sent annually to the Diocese and we undergo a biennial cash internal audit. All reports are cash basis.

Offertory collections were affected by the pandemic and we are about \$77,000 under our anticipated contributions. Now that giving is starting to come back to a more normal level, we need your continued generosity in order to meet our budget.

Because of the pandemic, the CSA was put on hold by the diocese after the mailing for the Bishop's Guild was sent. The diocese is requesting all the parishes to begin the next phase of this year's CSA mid-September. We are asking you to consider making a pledge for this year's CSA. We would like to go over our goal so that we could set money aside to complete the window replacement project for the remainder of the school building. We had planned to do that project this summer; however, with a decrease in collections and the loss of the festival, we felt it was unwise to do so and put it off for next year. Instead, we paid down the remainder of our debt to the diocese.

The school was able to cut back on the subsidy needed, partially because of reduced non-payroll expenses, deferring technology purchases and due to increased development efforts and your generosity to the school COVID-19 fund.

The final payment was made to Bear Construction this year and no additional amounts are owed relating to the capital campaign project.

Last year's festival made almost \$124,000. This year, we were unable to have a festival and that loss has caused us to adjust some of our budgeted expenses for the 20-21 fiscal year. We will make a decision over the next few months concerning continuing the festival or starting a new event to raise funds.

St. Thomas More Parish did receive a PPP (Paycheck Protection Program) loan. Please see details on page four.

99% of campaign pledge payments will be complete by the end of this year. Unfortunately, we will write off about \$448,000 or 7.4% of pledges due to changes in financial circumstances, donors moving out of the area, passing away or changing parishes. We are grateful to so many generous donors who made our major building upgrades a reality.

As we close the 2019-2020 fiscal year, we are reminded of our many blessings at St. Thomas More. Because you give your time, talents and treasure, our parish is able to impact the lives of many. Please help us continue to do so.

Thank you and God bless you!

Assets & Liabilities As of June 30, 2020

Assets

Cash	\$ 518,359
Diocesan Deposits	856,067
Other Current Assets	<u>107,630</u>
Total Assets	<u>\$ 1,482,056</u>

Total Liabilities & Fund Balance

Other Current Liabilities	\$ 111,529
Diocesan Loan	0
NDFCU Loan (PPP)	555,200
Beginning Fund Balance	627,350
Operational Less Subsidy Plus Campaign	<u>187,977</u>
Ending Fund Balance	<u>815,327</u>
Total Liabilities & Fund Balance	<u>\$1,482,056</u>

Funds Held at the Catholic Foundation

School Endowment	\$ 1,144,290
Andrean/STM Scholarship	\$ 30,564
Helen Pukoszek Scout Scholarship	\$ 14,142

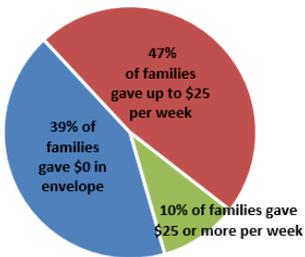


**Sacraments
Received at
St. Thomas More**
July 2019 thru June 2020

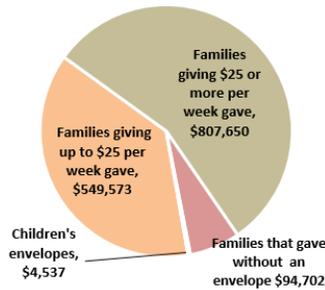


Contribution Statistics For Year Ended June 30, 2020

**% of Family Giving in
In Weekly Envelopes**

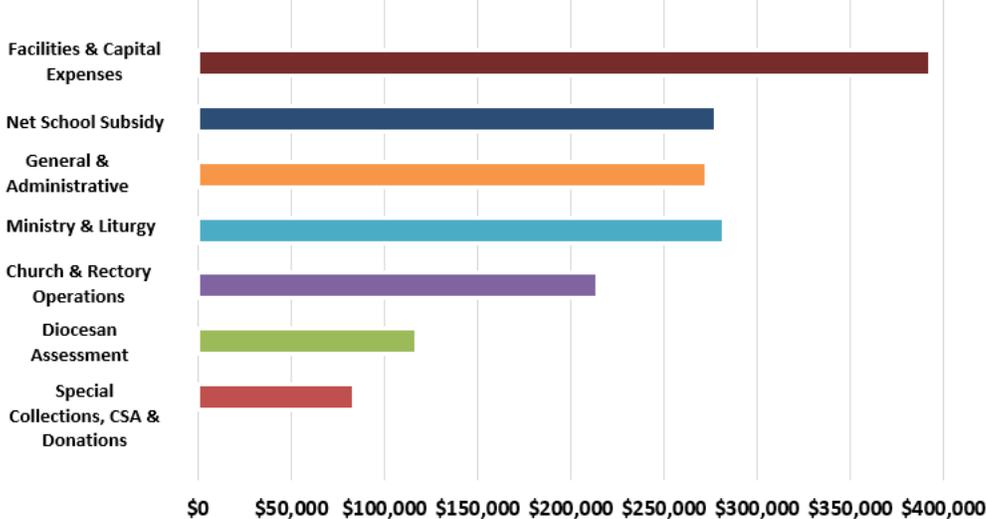


**Sunday & Holyday
Total Dollars Given**



Total number of families	3,054
Average Sunday Adult Envelope Collection	\$ 22,997
Average Number of Sunday Adult Envelopes	700
Average Sunday Envelope Donation	\$ 32.87
Average Weekly Loose Collection	\$ 1,699
Average Weekly Child Collection	\$ 84
Average Sunday Collection is Down from Last Year	\$ 2,121
Average Sunday Envelopes are Down from Last Year	159
Average Sunday Envelope Don. is Up from Last Year	\$ 3.64
Average Weekly Loose Collection is Down	\$ 193
Average Weekly Child Collection is Down from Last Year	\$ 8.00

Use of Funds - July 1, 2019 to June 30, 2020



Faith Formation & Education Thru June 30, 2020

	No. of Children /Adults
St. Thomas More School	408
Religious Formation	290
RCIA	4
RCIC	8
Adult Bible Study	33

St. Thomas More Parish In Action

St. Thomas More Parish supports over 40 different charitable organizations and St. Thomas More Parish ministries through special collections and contributions made by the parish. During the past year we have continued to support these organizations, in addition, we provided the following support, with the help of the St. Vincent DePaul Society, to our parishioners and members of the local community during the COVID-19 pandemic. With the help of over 40 volunteers:

- Called 3,000 families to ask if they needed assistance and directed them to different ministries at STM that could help.
- Sent postcards to 3,200 families with information on how the church could assist them if they were in need of help.
- Assisted 288 people with food.
- Assisted 41 families with utility or rent assistance .
- Helped elderly parishioners with getting groceries and mowing lawns.
- Prayed for over 300 people everyday as part of the COVID-19 pray intention list.

Thank You For Your Generosity and Commitment to Ministry!

Re-opening

The Parish - After being closed for over six weeks, live Masses in church resumed in May. It was hoped that by August, more people would be allowed at Mass, but due to the rise in the COVID-19 positive rate, Masses are still limited to 160 individual places or about 230 people including families. The Bishops of Indiana have extended the Mass dispensation to November 1, 2020. Currently weekday Masses are being livestreamed at 8:30 a.m. Monday, Tuesday, Wednesday, Friday, Saturday and at 9:00 a.m. on Thursday. Weekend Masses are livestreamed at 5:30 p.m. Saturday and 10:00 a.m. Sunday.

The School - August 18th brought the joyous sounds of students returning to school! Of the nearly 400 registered students, approximately 75% started the school year in the building while the remaining students are remote learning. Much time has been spent creating and revising the re-entry plan, making it safe for students and staff. Highlights of the re-entry plan include: temperature taking as students enter the building; masks are worn by everyone in the building; all classrooms and the cafeteria have students at the social distance of 6 feet; the remote learning option is flexible allowing students to move between home and school learning as needed; teachers change classes not students; CYO sports and extra-curricular activities have been paused; increased disinfecting of high contact touch points occur throughout the day. We hope that these measures will keep our students and staff safe and the school open.



Ways to Give to St. Thomas More Church

For those who can continue to provide for our parish needs, there are 6 ways to contribute:

1. Bring your envelope to Mass and drop in one of the baskets on the altar when you receive communion.
2. Contribute securely online via PayPal, and use a debit or credit card by selecting the Donate Now button at www.stm-church.com.
3. Begin automated monthly payments by completing and returning the Stewardship of Treasure brochure located on the church website at www.stm-church.com.
4. Contact your bank and start a monthly auto payment to St. Thomas More Church.
5. Stop by the Parish Office or mail your weekly envelope contributions to: St. Thomas More, 8501 Calumet Avenue, Munster, IN 46321.
6. If you are over the age of 70½ and receive distributions from an IRA, you may qualify to make a Qualified Charitable Distribution or QCD. Generally, a qualified charitable distribution is an otherwise taxable distribution from an IRA (not an ongoing SEP or SIMPLE IRA) owned by an individual who is age 70½ or over that is paid directly from the IRA to a qualified charity. St. Thomas More Church and School are qualified charities.



Questions, contact Noreen Bickel at nbickel@stm-church.com or (219)836-8610.

Thank you for being a part of the St. Thomas More Parish Community and for your continued support.

Paycheck Protection Program (PPP)

St. Thomas More Parish applied and was approved for a \$555,200 PPP loan from Notre Dame Federal Credit Union. This allowed us to pay all 82 employees through the second week in June when the non-teaching staff is typically off for summer break. Teachers and parish employees continued to receive paychecks. As of August 18th, School has resumed and the non-teaching staff is back!

The PPP program allowed St. Thomas More Parish to keep the staff working even through the church and school buildings were closed for a time and sources of revenue such as Sunday Collections, CSA, Festival and Tuition were down.

Because we utilized the funds for payroll and health benefits, we anticipate that the loan will be forgiven. Note that the loan forgiveness is not reflected in the 6-30-2021 budget on page two.