



2019-2020 ANNUAL REPORT

SAINT MARY'S CATHOLIC SCHOOL



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A Message to Our Saint Mary's Family

“May the Lord bless you and keep you. May the Lord let His face shine upon you and be gracious to you. May the Lord look upon you kindly and give you peace.” Our verse for this school year, Numbers 6:24-26, is a truly fitting verse for each of you who have given in some way to Saint Mary's School. We begin this 2020-2021 school year in the midst of a pandemic, and in the midst of what seems to be many trials and tribulations in the world around us. During this past year, we experienced the transition from in-person learning to virtual learning literally overnight. We went from seeing the beauty of the smiles of our students' faces each morning in the carline to seeing them through a computer screen. Despite all of these hardships, through the cooperation of the Faculty and Staff, the Advancement office, the Business office, the PTO, our amazing Saint Mary's parents and all of our incredible donors - some of whom participated in not one, but two or three fundraising efforts throughout the year - we were able to keep our doors open, keep our entire faculty and staff employed, and proudly welcome back our students to the start of another new and wonderful, albeit different looking, school year.

Gifts ranged from \$10 to \$10,000, but every bit of it went towards the goal of keeping our school financially stable in an unstable world. Thank you for your prayers, commitment, dedication and for your generosity. So I say with extra enthusiasm to you all, “May the Lord bless you and keep you. May the Lord let His face shine upon you and be gracious to you. May the Lord look upon you kindly and give you peace.”

Lovingly in Christ,

Jenny Rittgers
Principal, Saint Mary's Catholic School

Catholic education holds a dear place in my mind and heart! I am a living beneficiary of Catholic education, having studied my elementary school, high school and seminary formation at excellent Catholic institutions.

To all our benefactors, donors, supporters, parents, grandparents, relatives, parishioners and friends of Saint Mary's Catholic School, my deepest gratitude for your support and promotion of our excellent program. As Pope Francis stated: “Catholic education gives soul to the world.” May the Lord recompense you and bless you!

Sincerely Yours in Jesus and Mary,

Rev. Fr. Rafael Carballo, V.F.
Pastor, Saint Mary's Catholic Church



2019-2020 Revenue/Expenses

INCOME

Tuition	\$1,822,423
Less Financial Aid	-\$428,331
Archdiocese Subsidy Financial Aid	\$195,000
GRACE Financial Aid	\$96,220
Archdiocesan Welcome Grants	\$13,500
Interest Income	\$7,530
Other Income	\$11,976
Enrollment Fees	\$57,116
Activity Fees	\$47,354
Student Services	\$59,458
Athletics	\$8,923
PTO (Home & School)	\$60,384
*Archdiocese Subsidy Capital Grant (Direct to mortgage principal)	\$379,257

ADVANCEMENT

Annual Fund	\$137,315
Restricted Gifts	\$72,662
Other Donations	\$1,000
Jamie Hughes Scholarship	
*See Reserves section	
Endowment Contributions	\$11,387
School Endowment Income/Gains	-\$681
Grizzard Endowment Income/Gains	\$630

Total Revenue:

\$2,553,124

EXPENSES

Salaries and Benefits	\$1,553,080
Instructional	\$80,102
Administrative & General	\$24,383
Student Services	\$45,724
Facilities (R&M)	\$43,122
Facilities Improvement Projects (one-time)	
	\$40,095
Property Insurance	\$38,746
Utilities	\$65,005
Advancement	\$47,532
Capital Mortgage Interest Expense	\$44,316
Technology	\$81,189
Physical Education and Athletics	\$14,678
PTO (includes auction funds held in liability account for raffle)	\$29,803

Total Expenses:

\$2,107,775

Retained Earnings:	\$445,348
*Archdiocese Subsidy Capital Grant Retroactive to FY18	-\$379,257
Adjusted Retained Earnings	\$66,091
Cost to Educate	\$9,537
Average tuition	\$8,503

Shortfall

\$1,035 per student

**Archdiocese Subsidy Capital Grant is a matching grant given to Saint Mary's School by Bishop Joel Konzen in January 2020 in honor of Father James Miceli, the long-time former pastor of Saint Mary's Church and mentor to Bishop Konzen. The grant was given to match the principal payments made by the school through savings and gifts to the school and was retroactive to fiscal year 2018 through fiscal year 2020 (ended June 30, 2020). In addition, Archbishop Hartmayer renewed the grant through fiscal year 2022. These funds were applied directly to the principal of the mortgage (held by the Archdiocese), however since it was a grant, it is recorded as income on the financial statements.*

Reserves & PTO Spotlight

CURRENT RESERVES (as of 6/30/2020)

Capital Savings	\$110,323
General Savings	\$117,459
General Scholarship Savings	\$103,239
Debt Reduction Savings (Mortgage payments account)	\$2,137
Jamie Hughes Scholarship	\$42,892
Catholic Foundation of North Georgia Endowments:	
School Endowment	\$261,288
Grizzard Endowment	\$109,491
Payroll Protection Plan (PPP) Loan (also a liability until forgiven)	\$289,873

Total Reserve Funds **\$1,036,701**

CAPITAL LOAN

Mortgage Loan (Archdiocese of Atlanta) as of June 30, 2019	\$1,289,081
Mortgage Loan (Archdiocese of Atlanta) as of June 30, 2020	\$764,140
Net Reduction:	\$524,941

***Mortgage paid from cash reserves
& Archdiocese Subsidy Grant**

On behalf of the students of
Saint Mary's Catholic School,
thank you for helping to make
Catholic education a reality.

PTO FUNDRAISING SPOTLIGHT

Figures included on previous page:

Auction Gala Presales (Did not take place due to COVID-19)	\$39,443
Fall Bazaar	\$10,280
Used Uniforms	\$3,993
Dues	\$3,708
Miscellaneous Includes Grandparents Day	\$2,960

Gross Total Raised: **\$60,384**

