



CATHOLIC COMMUNITY OF NORTHBROOK

May 15, 2020

Re: Parish Financial Update

Dear St. Norbert and Our Lady of the Brook Parish Family,

It is encouraging to see so many people engaged in the life of our parish, supporting one another during this difficult time. From our outreach calls to parishioners, to the numbers connecting to livestreamed Masses, to our continued ministries supporting local food pantries and the homeless, our parish family remains united as we bring the Good News of Jesus Christ to our community.

The Finance Council and I want to ensure that you have a clear understanding of the impact the COVID-19 pandemic has had to date on parish operating income and expenses. We project a significant operating loss in this year's budget due in large part to decreased weekly offertory, but also due to the postponement/cancellation of some of our spring/summer events, various fundraisers and rental income. The Sunday offertory for March/April is down 30.5% (\$71,000) from last year and our Easter collection is down 40% (\$46,500) from 2019. We are projecting May/June offerings to be at least \$50,000 less than what we received last year.

While we have been able to lower some expenses, the wages and benefits of our employees continue to represent the largest share of our operating costs. Our parish staff and school staff are working hard to maintain the life of our parish and school, addressing the needs of our more than 1,800 parish families and 600 school and faith formation students.

With the assistance of the Archdiocese of Chicago, our parish applied for and received a CARES Act Paycheck Protection Program loan ("PPP"). The principal intent of the PPP is to keep people on payrolls regardless of whether they work for a profit or nonprofit organization. All religious organizations and private schools are eligible for the loan as long as they meet the requirements of Section 501(c)(3) and employ 500 or fewer people. In accordance with the provisions of the Act, we must only use these funds to pay payroll and utility expenses over the next two months. Any unused funds will be returned at the end of the two-month loan period. With our compliance with the government spending policy, we are hopeful that our CARES Act loan will be forgiven.

The Finance Council and I understand that this is a time of economic uncertainty and are truly grateful to those who have been able to continue supporting our parish. In the absence of physical collections, we ask that if you are able to support our parish, in any amount, to do so through mailing or dropping off donations at the parish office or using our online giving platform at www.givecentral.org. Your support enables us to continue to minister to our community during this trying time and into the future.

We remain one family of faith and everyone's contributions of time, talent and treasure are vital to the life of our parish. May God bless you, your loved ones, and our entire St. Norbert and Our Lady of the Brook Parish family.

Sincerely yours in Christ,

Fr. Chris Gustafson and the Parish Finance Council

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