



# St. Simon Parish 2022 Annual Report

Dear Parishioners:

Over this last year we have concentrated our efforts on reopening and coming back after a two-year shutdown due to the global pandemic.

In this annual report you will read about parish finances for the Fiscal Year Ended 6-30-2022. We will recap how our Pastoral and School staffs, our Executive Leadership Team, the Parish Leadership Councils, the Parish Life Group, and the many ministry leaders and groups have served together to help us emerge from the pandemic years, still united in faith, still committed to the vibrant and welcoming community we are known for.

During this last year we moved from outdoor to indoor Mass while continuing livestream Mass for the homebound, vulnerable, and those still reluctant to return to Church in-person attendance. Our parish school and Faith Formation programs moved to live learning with all students in classrooms. We provided workshops and music programs to enhance our prayer life. We have held numerous retreats throughout the year to increase our prayer life. We celebrated joyful Sacraments publicly and gathered to say goodbye to family and friends who moved to their eternal life. We continued to reach out to others and shared our many blessings.

We have been very busy in our work to reopen the parish, and we still have a way to go to recover from the pandemic years. I thank each one of you for your ongoing help and support as we continue this journey.

God Bless,

Fr. Brendan McGuire



## Annual Financial Report Fiscal Year ended June 30, 2022

Dear Parishioners,

The fiscal year ended June 30, 2022, was very successful for both the Church and the School. Our Parish community's response to requests for increased Sunday collections, special gifts, the ADA and the STEM capital campaign all are examples of the renewed commitment to the stewardship and support for our Parish!

For the Church, after our November stewardship appeal for increased Sunday giving, we saw a rise in Sunday collections which has continued through the remainder of the fiscal year. For the year ended June 30, 2022, total income for the Church was \$1,997,000 compared to a budgeted total income of \$1,813,000. The higher income reflects an increase in Sunday Collections, compared to budget, of \$64,000 and gifts and fundraising were \$106,000 above budget primarily related to the start of PLG fundraising activities which had been suspended during COVID. In addition, the Parish received an ADA rebate of \$26,000. Expenses for the year were \$217,000 above budget reflecting the start again of PLG activities and major cosmetic upgrades to the Rectory (painting, room refreshment, etc.). In summary, the operating surplus for the Church for the year was \$57,000. This is the first time since 2016 that we have had an operating surplus two years in a row! In addition, due to very favorable returns in the pension plan investment assets held at the Diocesan level, there was a \$190,000 decrease in the unfunded pension liability for the Church. Our final net surplus including this adjustment was \$247,000.

<b>St. Simon Church Income Statement Performance</b>	<b>Actual 6/30/2022</b>	<b>2021-2022 Annual Budget</b>	<b>Budget Variance</b>	<b>Notes</b>
<b>Income</b>				
Total Offerings & Collections	\$1,319,481	\$1,255,333	\$64,148	
Programs & Events	61,135	92,432	(31,297)	
Fees & Activities	36,095	0	36,095	
Sacramental Stipends	32,690	27,867	4,823	
Gifts, Donations & Fundraising	439,522	333,000	106,522	A
ADA Rebate	25,891	20,000	5,891	
Investment & Other Income	82,567	84,280	(1,713)	
<b>Total Income</b>	<b>\$1,997,381</b>	<b>\$1,812,911</b>	<b>\$184,470</b>	
<b>Expenses</b>				
Salaries & Benefits	\$934,555	\$934,965	(\$410)	
General Operating Expenses	528,368	392,436	135,932	A
Facility Expenses	477,227	395,463	81,764	B
<b>Total Expenses</b>	<b>\$1,940,150</b>	<b>\$1,722,864</b>	<b>\$217,286</b>	
<b>Operating Surplus</b>	<b>\$57,231</b>	<b>\$90,047</b>	<b>(\$32,816)</b>	
<b>Other Income/Expense</b>				
School Scholarship Received	\$43,291	\$75,000	(\$31,709)	C
Scholarships Paid to the School	(43,203)	0	(43,203)	
Unfunded Pension Liability Adjustment	189,618	0	189,618	D
<b>Net Surplus</b>	<b>\$246,937</b>	<b>\$165,047</b>	<b>\$81,890</b>	

**Notes:**

Note A: Includes income and expenses from PLG activities not planned for. Higher than planned unrestricted gifts received.

Note B: Unbudgeted repair and maintenance to upgrade the Rectory building.

Note C: Income from Endowment for Financial Assistance and other donor gifts.

Note D: Favorable investment return on pension assets held by the Diocese resulted in a reduction in the unfunded pension liability.

<b>St. Simon Church Balance Sheet Comparison</b>	<b>June 2022</b>	<b>June 2021</b>	<b>Change</b>	<b>Notes</b>
<b>Assets</b>				
Current Assets:				
Checking, Savings & Investment Accounts	\$ 1,505,026	\$ 1,432,358	\$ 72,669	
DSJ Savings Accounts	879,329	877,045	2,284	
	2,384,356	2,309,403	74,952	
Accounts Receivable	855	(16,317)	17,172	
Prepaid Expenses & Other Current Assets	10,689	11,593	(905)	
<b>Total Current Assets</b>	<b>2,395,899</b>	<b>2,304,679</b>	<b>91,220</b>	
Fixed Assets	1,260,534	1,259,949	586	
<b>Total Assets</b>	<b>\$ 3,656,434</b>	<b>\$ 3,564,628</b>	<b>\$ 91,806</b>	
<b>Liabilities</b>				
Current Liabilities:				
Accounts Payable	\$ 143,282	\$ 53,885	\$ 89,397	
Accrued Expenses & Other Current Liabilities	81,501	70,540	10,961	
Funds Held for Others	17,598	78,522	(60,924)	
<b>Total Current Liabilities</b>	<b>242,381</b>	<b>202,947</b>	<b>39,434</b>	
Unfunded Pension Liability	175,063	364,681	(189,618)	<b>A</b>
<b>Total Liabilities</b>	<b>\$ 417,444</b>	<b>\$ 567,628</b>	<b>\$ (150,184)</b>	
<b>Net Assets</b>				
Net Assets without Donor Restriction	\$ 828,189	\$ 232,846	\$ 595,343	
Designated Net Assets	1,607,975	1,620,398	(12,422)	
Current Year Surplus	246,937	586,308	(339,371)	
Net Assets with Donor Restriction	555,888	557,448	(1,559)	
<b>Total Net Assets</b>	<b>\$ 3,238,989</b>	<b>\$ 2,996,999</b>	<b>\$ 241,990</b>	
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 3,656,434</b>	<b>\$ 3,564,628</b>	<b>\$ 91,806</b>	

**Notes:**

Note A: Favorable investment return on pension assets held by the Diocese resulted in a reduction in the unfunded pension liability.

For the year ended June 30, 2022, the St. Simon Parish School (School) finished with net income from operations of \$669,000 versus budgeted net income of \$353,000. As reported in the financial tables below, the difference is related to many items, both the revenue and expense side, with no single item being the major cause of the increased surplus from operations. However, there was significant activity below the operating line, with a (\$368,000) unrealized loss on The Teacher Endowment Fund, income of \$1,180,00 related to the STEM building project fundraising, a favorable unfunded pension liability adjustment of \$1,479,000 and the recording of reimbursements for COVID related expenses under state programs of \$468,000. For the STEM building construction, approximately \$1,600,000 has been raised and combined with an allocation of \$500,000 from a prior year bequest, we have reached our goal of approximately \$2,100,000.

The Teacher Endowment Fund (TEF) recorded a net decrease for the year ended June 30, 2022 from unrealized investment losses, earned interest and donations of \$367,000 less TEF expenses for teacher funding and other expenses of \$547,000. As of June 30, 2022, the restricted assets of the TEF were \$1,704,000.

<b>St. Simon School Income Statement Performance</b>	<b>Actual 6/30/2022</b>	<b>2021-2022 Annual Budget</b>	<b>Budget Vari- ance</b>	<b>Notes</b>
<b>Income</b>				
Tuition	\$ 5,207,509	\$ 5,163,618	\$ 43,891	<b>A</b>
Fees	497,870	430,000	67,870	
Pre-Kindergarten	510,869	516,581	(5,712)	
Extended Care	82,117	137,000		<b>B</b>
Programs & Activities	295,107	201,000	94,107	
Fundraising & Donations	55,753	75,000	19,247	
Investment & Other income	88,117	-	88,117	
<b>Total Income</b>	<b>\$ 6,737,342</b>	<b>\$ 6,523,199</b>	<b>\$ 214,143</b>	
<b>Expenses</b>				
Salaries & Benefits	4,523,511	4,628,646	(105,135)	<b>B</b>
General Operating Expenses	412,976	427,450	(14,474)	
School Operating Expenses	596,323	536,500	59,823	
Facility Expenses	535,392	577,056	(41,664)	
<b>Total Expenses</b>	<b>\$ 6,068,203</b>	<b>\$ 6,169,652</b>	<b>\$ (101,449)</b>	
<b>Net Income from Operations</b>	<b>\$ 669,140</b>	<b>\$ 353,548</b>	<b>\$ 315,592</b>	
<b>Other Income/Expense</b>				
Teacher Fund Activity	\$ (367,585)	\$ 110,000	\$ (477,585)	<b>C</b>
Teacher Fund Distributions	(57,643)	-	(57,643)	
STEM Building Fundraising	1,179,627	-	1,179,627	<b>D</b>
Unfunded Pension Liability Adjustment	1,479,021	-	1,479,021	<b>E</b>
Non-Operating Income/Expense	468,486	600	467,886	<b>F</b>
<b>Net Surplus</b>	<b>\$ 3,371,045</b>	<b>\$ 464,148</b>	<b>\$ 2,906,898</b>	

**Notes:**

Note A: Higher than planned preschool summer school fees.

Note B: Lower than plan income and expenses for student activities not done due to COVID restrictions.

Note C: Primarily unrealized loss on Teacher Fund Investments.

Note D: Gifts received for STEM Building Fund.

Note E: Favorable investment return on pension assets held by the Diocese resulted in a reduction in the unfunded pension liability.

Note F: Primarily reimbursements under California state program to provide aid to schools for Covid related expenses.

For this 2022/2023 fiscal year, student enrollment is 478 for K through 8<sup>th</sup> grade, compared to 473 in the previous year, and Preschool enrollment is 49 compared to 54 in the previous year. We welcome this new school year with strong enrollment which is a reflection of the school's reputation – named a "National Blue Ribbon School" in September 2021.

Our balance sheet remains solid primarily due to fundraising, gifts and special bequests. The facilities are maintained to the proper level. For the period, July 1, 2018, to June 30, 2022, \$2,136,000 has been spent on the Parish campus to refresh the classrooms, new roofs, parking lot repair, new safety requirements, rectory upgrades, Preschool addition and design work for the STEM lab. But having noted the solid balance sheet, a good portion of our cash (\$7,271,000 of our \$7,692,000 of cash) is restricted to certain programs, endowments or donor designated funds. Thus, the need each year to break even from operations and carefully manage our cash and expenses continues.

We believe in transparency in the financial operations of St. Simon Church and School. Complete financial statements are available for your review in the parish office. If you have any questions regarding our financial position, please contact any of the Parish Finance Council members. Thank you for your continued gifts of time, treasure and talent.



<b>St. Simon School Balance Sheet Comparison</b>	<b>June 2022</b>	<b>June 2021</b>	<b>Change</b>	<b>Notes</b>
<b>Assets</b>				
Current Assets:				
Checking, Savings & Investment Accounts	\$ 2,638,660	\$ 1,180,569	\$ 1,458,091	
DSJ Savings Accounts	2,668,629	1,627,539	1,041,090	
	5,307,289	2,808,108	2,499,181	<b>A</b>
Accounts Receivable	5,693,070	5,794,839	(101,769)	
Prepaid Expenses & Other Current Assets	40,223	58,212	(17,989)	
Total Current Assets	11,040,582	8,661,159	2,379,423	
Long Term Investments	1,680,215	1,985,492	(305,277)	
Fixed Assets	4,101,562	3,745,397	356,165	
<b>Total Assets</b>	<b>\$ 16,822,358</b>	<b>\$ 14,392,048</b>	<b>\$ 2,430,311</b>	
<b>Liabilities</b>				
Current Liabilities:				
Accounts Payable	\$ 210,456	\$ 86,392	\$ 124,063	
Accrued Expenses & Other Current Liabilities	157,758	197,539	(39,781)	
Funds Held for Others	4,160	4,976	(816)	
Deferred Revenue	6,260,563	5,802,262	458,301	
Total Current Liabilities	6,632,937	6,091,170	541,767	
Unfunded Pension Liability	1,711,304	3,190,326	(1,479,021)	<b>B</b>
<b>Total Liabilities</b>	<b>8,344,241</b>	<b>9,281,495</b>	<b>(937,254)</b>	
Net Assets:				
Net Assets (Deficit) without Donor Restriction	(766,045)	(2,178,487)	1,412,442	
Designated Net Assets	2,602,986	2,604,701	(1,715)	
	1,836,941	426,214	1,410,727	
Net Assets with Donor Restriction	3,270,132	2,012,838	1,257,294	
Current Year Surplus (Deficit)	3,371,045	2,671,501	699,544	
Total Net Assets	8,478,117	5,110,552	3,367,565	
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 16,822,359</b>	<b>\$ 14,392,048</b>	<b>\$ 2,430,311</b>	

**Notes:**

Note A: Increase from prior year primarily due to donations for STEM Building Fund.

Note B: Favorable investment return on pension assets held by the Diocese resulted in a reduction in the unfunded pension liability.

Submitted by the 2021-2022 St. Simon Parish Finance Council,

Don McGovern, Chair    Iris Mejias, Co-Chair    Mike Abercrombie    Roger Biscay    Josh Bligh  
 Fr. Christopher Bologo    John Cadeddu    Ross Fernandes    Fr. Thuc Si Ho    Tuesday Kintana    Ann Kozlovsky  
 Kerry Loftus    Fr. Brendan McGuire    Joan Mibach    Charles Tyler



## Parish Endowments Update

**The St. Simon Parish Endowment for Operations has a current balance of \$65,126**

**The St. Simon Parish Endowment for Tuition Assistance has a current balance of \$621,292**

We greatly appreciate the support of the St. Simon Community to establish these Parish Endowments with the Catholic Community Foundation, creating forever value to St. Simon Parish. For more information on how to contribute please visit our St. Simon Parish website:

<https://stsimon.church/parish-endowments/>

# ParishSOFT® Giving

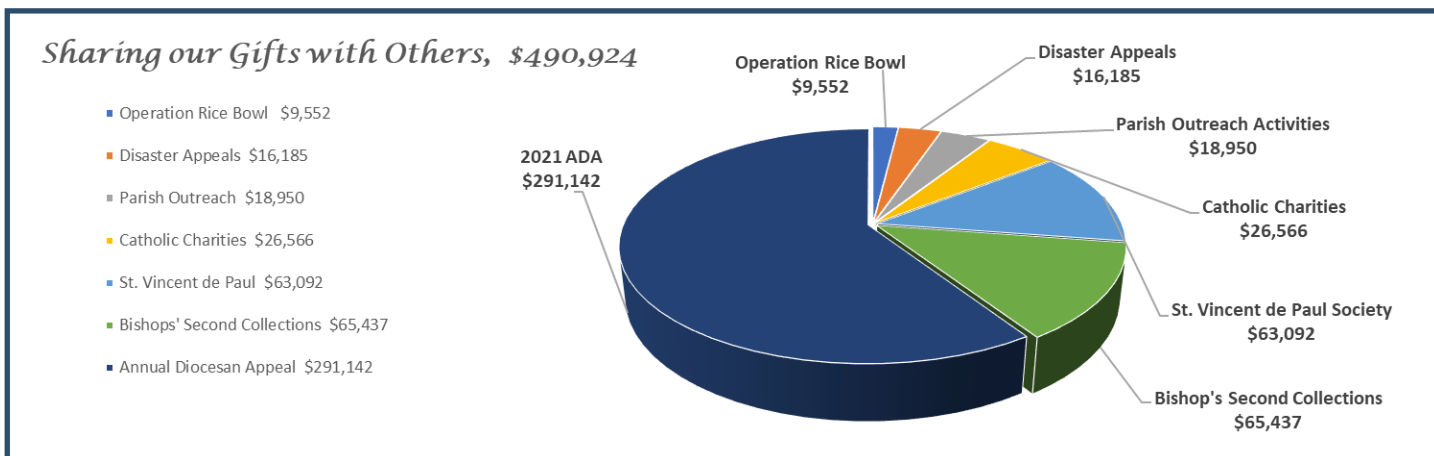


Please join over 500 St. Simon Parishioners who now make their recurring gifts through online giving options for Sunday Offertory, Bishop's Second Collections, Restricted and Unrestricted donations, and many other fund options. ParishSoft Online Giving offers you a simple yet safe and secure way to donate electronically and manage your contributions on-line. You may schedule recurring and one-time gifts. We encourage you to please set up your private and protected account today by scanning the QR code or going to:

<https://stsimon.church/give-online>

## Sharing our Gifts with Others

Each year the people of St. Simon Catholic Parish share their gifts with others outside our parish. In addition to regular Sunday offerings, we answered God's call to help those in need with financial support to various organizations. For 2021-2022 our outreach to others totaled **\$490,924**. Of these gifts, \$380,800 are not included in the Parish's financial Report since the donations are made directly to the outside organizations.



In addition to this financial support, the St. Simon community was generous in their response to various other needs throughout the year.

- We supported St. Vincent de Paul Society with school supplies, sleeping bags, warm clothing, Easter basket supplies, and gift certificates for Thanksgiving and Christmas outreach giving, and food for local poor.
- We participated in the Tijuana Ministry and helped to build homes for two families in need.
- We prepared and served over 2700 lunches to the local homeless through our Homeless Meal Ministry.
- We volunteered each week to support the Catholic Charities food box drive-thru hand out.
- We assisted with the reopening of Casa de Clara, the Catholic Workers shelter for women and children in San Jose by painting, gardening, and providing new furnishings for two of the bedrooms.
- We Supported the School backpack drive for Catholic Charities and made monthly food donations for SVDP.

Households	Members	Baptisms	First Eucharist	Confirmation	Weddings	Funerals
2200	5251	29	66	56	5	23

## Facility Projects 2021-2022

- ◆ Completed new preschool addition and occupied for the 21-22 school year
- ◆ Completed design work and initial engineering for the STEM multipurpose classroom
- ◆ Added an overhead screen and AV projection to Gym building
- ◆ Updated rectory spaces for priest living and break area for employees
- ◆ Enhanced church technology and outdoor speaker system
- ◆ Painted exterior of church, rectory and school
- ◆ Painted and refurbished the Parish Center Gym
- ◆ Replaced flooring in Spooncer Hall and Parish Center Kitchen



2018	\$254,848
2019	\$168,126
2020	\$223,608
2021	\$686,746
2022	\$802,432

**SAVE THE DATE**

**PLEASE JOIN US!**  
Grand Opening of our new STEM Classroom:  
November 13th, 10:00 am to 1:00 pm

A formal invitation can be expected soon

1840 Grant Road, Los Altos  
650-880-1456  
Lic: #436410625

2021 NATIONAL BLUE RIBBON SCHOOL  
2500+ HIGH PERFORMING SCHOOL

**STEM Multipurpose Classroom Project.** Two years ago we began the feasibility and design phase for a STEM Multipurpose classroom for St. Simon Parish School. During this last year we began a two pronged fundraising effort: To raise \$1.9 million for our classroom construction, and raise an additional \$200,000 as a donation from the St. Simon community to St. Patrick Catholic School in downtown San Jose to help them develop their STEM offering for their students. We were successful in raising \$2.1 mil and broke ground in May, 2022. Our project is nearing completion with the Open House and Ribbon Cutting set for November 13, 2022. Building on our partnership with St. Patrick School, a check in the amount of \$200,000 was presented to St. Patrick School administrators at our School Mass on October 19, 2022.



## Saint Simon Parish School and Faith Formation Program

520

Enrolled students St. Simon Parish School, grades PS—8th Grade.

192

Enrolled students in Parish Children's Faith Formation Programs

95%

Graduating students who attend college prep high school of their choice.

Top 15

15th percentile in nation in Math and English language art scores, earning the 2021 National Blue Ribbon Award as an "Exemplary High Performing School."

2500

Food items donated by school students to St. Vincent de Paul annually

40%

Graduating students accepted into honors courses

1

Added new resource teacher for grades 5-8 at St. Simon Parish School

## Ministry Updates



During this last year we have focused on enhancing Liturgy and Prayer through music with the intent that we inspire parishioners to serve as musicians and cantors and share their talents with the parish community. The over arching purpose is to inspire artists to use their musical gifts for the Glory of God.

Resonding to regular, on-going feedback about wanting a band to return to the 5:00 PM Sunday Mass, we have hired John Kellet (First picture) as our Band Leader with the intention of making the 5:00 PM music more contemporary and inspiring for youth, especially high schoolers. John has been successful inrecruiting members to the Band.



For the last year John Angotti has served as our Master Musician, bringing his many years of experience composing and performing music, presenting workshops and retreats, and sharing his experience as the Director of Liturgy at his home parish in Tennessee. John spends a week a month with us interacting with our current Liturgical musicians and offering one-on-one voice coaching. He promotes music at St. Simon School with fun concerts designed to get the children to understand the joy of singing, with an eye on engaging them to sing at Mass. He is also working with middle schoolers to form a Jr. High Choir. John has directed and performed at our very successful concerts pulling in various musical groups from inside and outside our parish



Following the retreat presented by Fr. Brendan, "From Here to Eternity" on the the topic of death and dying we have uncovered the need to engage a Grief Support Ministry here at St. Simon.. Plans are in motion now to begin this new ministry in November.



Our Hope and Wellness Ministry, started last year, is working to a multi year plan to create awareness and help remove the stigma around mental health. They have put on awareness walks, offered workshops, have discussion groups and have offered training around issues of mental health. All parishioners are encouraged to participate in their monthly, on-line discussion groups. Please check the eBulletin for updates and schedules of their various activities.

