METROPOLIS PARISH FINANCE SUPPORT
PARISH SURVEY AND SUPPORT UPDATE MAY 5, 2020
Agenda

- Status of PPP Loan Program
- Parish Survey Update
- Parish Support Team: Requests of Parishes
- Frequency of Future Meetings
Status of PPP Loan Program

- **Status of PPP Loan Program – SBA**

- **Round 1**
  - 1,035,086 loans from 4,664 lenders, and $247.5 billion
  - 109,572 loans in our 7 states, totaling $35.2 billion (10.6% of loans and 14.2% of dollars)
  - 70% of loans $150,000 or under

- **Round 2 (through May 1)**
  - 2,211,791 loans approved from 5,462 lenders, and $175.7 billion
  - 479,078 loans in our 7 states, totaling $47.7 billion (21.6% of loans and 27.1% of dollars)
  - 71% of loans $50k and under; 90% of loans $150k and under
  - Overall average loan size is $79,000
Parish Survey Results
(as of 1:30pm 05-05-20)

Have you applied for a Small Business Administration (SBA) Paycheck Protection Program (PPP) loan?
44 responses

If you have applied for a PPP loan, what is your status?
44 responses

- 81.8% Yes
- 18.2% No

- 34.1% Bank accepted and waiting further instructions
- 18.2% Bank accepted and SBA has approved; waiting for funding
- 27.3% Funding received in our accounts
- 13.6% Bank rejected and exploring other institutions (i.e., PayPal)
- 18.2% Bank rejected and parish is ending its...
- 13.6% Not applicable, we are applying
- 13.6% Not applicable, we are not applying (s...
Parish Survey Results (as of 1:30pm 05-05-20)

Has your parish applied for any other type of loan (commercial or SBA Economic Injury Disaster Loan - EIDL)?
44 responses

- 72.7% Yes, we have applied for EIDL
- 27.3% No, we have not applied for any other loans

Has your parish filed, or does it intend to file, a Business Interruption Insurance claim?
44 responses

- 43.2% Yes
- 13.6% No
- 43.2% Not sure
Parish Survey Results
(as of 1:30pm 05-05-20)

What is the expected collection status of your major revenue sources (compared to your budgets) through the end of this year?

[Chart showing expected collection status for different revenue sources, with categories 1 = 0%-10%, 2 = 11%-40%, 3 = 41%-60%, 4 = 61%-80%, 5 = 81%-100%]
Parish Survey Results  
(as of 1:30pm 05-05-20)

We have performed, or expect to shortly perform, Contingency Financial Forecast/Planning
44 responses

Overall, what is your estimated Archdiocesan Allocation payment expectation for 2020?
44 responses

- **Yes**: 77.3%
- **No**: 22.7%

- **We expect to make 100% of our allocation payment on time**
- **We expect to make 100% of our allocation payment in 2020 but monthly...**
- **We expect to make 75% - 80% of our allocation payment in 2020**
- **We expect to make 50% - 70% of our allocation payment in 2020**
- **We expect to make less than 50% of our allocation payment in 2020**
Parish Survey Results
(as of 1:30pm 05-05-20)

Have the weekly Metropolis Parish Support Team Finance calls been helpful and would you like them to continue?
44 responses

- 59.1% Yes to both questions
- 25% Yes they have been helpful but no longer necessary
- 15.9% They haven't been very helpful to our situation
Parish Survey Results & Additional Support

Open-ended comment common themes:
- Advocate for reduced Archdiocesan assessments
- Provide guidance on us holding our festivals
- Tell us when we can reopen our churches and/or help us understand how we can reopen our churches

Metropolis Parish Finance Support Team
- 1:1 Parish financial support if/as/when needed, on an ongoing basis (envisioned);
- All Metropolis parishes (66) are in scope and have been assigned to five participating members of the team (Philippos Athanasiades; Osama "Sam" Dawood; Jim Eckstaedt; George Efstathiou; George Psefteas)
- Passive – Treasurers should feel comfortable to reach out to their primary contact on any financial health related question they may have;
- Active – Parish support contact will reach out to follow up with parishes on the status of their financial health in the coming days and weeks; periodic follow-up will continue