



ST. THERESE

PARISH & SCHOOL

Confidence in Jesus Capital Campaign Wrap Up

In the spring of 2017, the leadership at St. Therese began discussions to eliminate the parish debt. The combined balances to Catholic Finance Corporation and the Archdiocese of over \$4.2 million were greatly limiting the parish resources to invest in ministries and much needed deferred maintenance to our facilities. As a result, the Confidence in Jesus Capital Campaign was kicked off in the summer of 2017.

The response from the St. Therese community was overwhelming! The first debt payment of \$220,000 was paid in October 2017. By the end of 2017, we had paid \$2.64 million towards our debt obligations. As pledges continued to come in, debt payments were made throughout 2018, with the final payment to eliminate the debt in January of 2019.

The capital campaign had specified that the remaining funds be utilized for much needed deferred maintenance. In 2019 and 2020, capital campaign funds of \$572,233 were used for the school kitchen remodel, school roof replacement, heating/cooling system repairs, HVAC units, and gym updates.

The following is a summary of the capital campaign pledges as of 12/31/2020.

Total Pledges	\$5,677,353	
Total Donations	\$5,274,589	93% of total
Pledge Write Off	\$ 101,369	2% of total
Outstanding Pledges	\$ 301,394	5% of total



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Parishioners are continuing their generosity in fulfilling the remaining \$300,000+ in outstanding pledges. **We appreciate and encourage parishioners to continue to fulfill their obligations to the campaign.** As the official collection period for the campaign ended on December 31, 2020, all capital donations received in 2021 and thereafter will go into the Maintenance Fund.

The building committee is actively working on deferred maintenance projects and prioritizing them based on need. Deteriorated windows and heating/cooling replacements are currently under consideration.

The following is a summary of the capital campaign overall as of 12/31/2020.

Total Sources of Funds

Pledge Donations	\$ 5,274,589
Donations (Not Pledged)	<u>\$ 300,000</u>
Total Sources of Funds	\$5,574,589

Total Uses of Funds

Capital Campaign Expenses	\$ 140,139
Debt: CFC	\$ 3,897,040
Debt: Archdiocesan Assessment	\$ 347,874
Debt: Interest Payments	\$ 75,141
Deferred Maintenance Projects	<u>\$ 572,234</u>
Total Uses of Funds	\$5,032,428

Funds available for maintenance **\$ 542,161**