



Our Faith, Our Children, Our Future School Tuition Organization

Dear STO Supporters,

Thank you for generously supporting the Our Faith STO in 2019! Every year, through the generosity of STO donors like you, families in the Archdiocese of Dubuque are able to afford to send their children to a Catholic school. Your contribution, and others like it, allow families to remove cost as a barrier when making a decision about the education of their children. Ultimately, these funds are a critical lifeline for families. Without STO funds, the door to a Catholic education may not be open for hundreds of families.

Despite all of your generous contributions to the Our Faith STO in 2019, we were unable to raise all of the state allocated STO funds available to our schools. It is the first time since the financial crisis in 2008 that the Our Faith STO's fundraising goal has not been met. The single greatest contributing factor was the implementation of a US Treasury Department (IRS) rule changing the federal deductibility for state tax credit bearing contributions. This rule made raising funds for the STO more challenging than it has ever been.

Because this rule was unprecedented, it was unknown how dramatically it would impact giving. Ultimately we fell just over \$1 million, or nearly 20%, short of our goal. By the grace of God, we found additional funds to provide a one-time stop gap solution to make up for the shortfall, allowing us to maintain our tuition assistance levels for the 2020-21 school year. We won't have that safety net moving forward. If we fall short again, it will be catastrophic for countless families and even some of our schools.

To make sure we reach our goal in 2020, we will be making concerted efforts to reach new potential donors within the Archdiocese of Dubuque as well as reengage with all prior donors. We will educate people on why the STO program is essential for families and schools, what the Our Faith STO does, how we serve families within the Archdiocese of Dubuque and the impact that a contribution to the STO has on families and local schools. I pray that you, as an STO supporter, will also help us advocate for our families by telling fellow parishioners, family, friends and neighbors about the STO program as well.

Please pray for the continued success of the STO program and for the continued support of folks such as you, making sure families are able to send their children to the school of their choice. If you have any questions about the STO program, please contact Jeff Schneider at 563-556-2580 x219 or at jeff.schneider@dbqarch.org or visit the Our Faith STO website at <https://www.ourfaithsto.org/>.

With gratitude,

Jennifer Decker
President

Our Faith, Our Children, Our Future STO Board of Directors

School	Enrollment	Students Awarded	% of Students Receiving STO	Total Amount
All Saints School - Cedar Rapids	144	45	31%	\$86,945.00
Aquin Catholic Elementary School - Cascade	228	70	31%	\$52,307.00
Beckman Catholic High School - Dyersville	376	164	44%	\$279,508.00
Bosco Catholic School System - Gilbertville	302	142	47%	\$135,748.00
Cedar Valley Catholic Schools - Waterloo	813	511	63%	\$1,037,444.00
Holy Family System - Cedar Rapids	332	159	48%	\$273,447.00
Holy Family Catholic Schools- Dubuque	1540	523	34%	\$959,021.00
Immaculate Conception School - Charles City	175	80	46%	\$81,415.00
LaSalle Catholic School - Holy Cross	33	17	52%	\$10,660.00
Marquette Catholic School System - Bellevue	207	100	48%	\$90,253.00
Newman Catholic System - Mason City	514	191	37%	\$262,568.00
Notre Dame School - Cresco	165	91	55%	\$69,870.00
Regis Middle School - Cedar Rapids	317	71	22%	\$148,282.00
Sacred Heart School - Oelwein	54	40	74%	\$41,292.00
Sacred Heart School - Monticello	87	48	55%	\$36,951.00
Sacred Heart School - Maquoketa	109	52	48%	\$49,650.00
Seton Catholic School - Farley	318	89	28%	\$64,784.00
St Athanasius School - Jesup	114	43	38%	\$20,355.00
St Benedict School - Decorah	122	58	48%	\$54,049.00
St Cecilia School - Ames	134	45	34%	\$61,575.00
St Francis Catholic School - Marshalltown	175	78	45%	\$82,762.00
St Francis Xavier School - Dyersville	280	126	45%	\$102,900.00
St John School - Independence	140	58	41%	\$36,788.00
St Joseph School - New Hampton	138	111	80%	\$110,369.00
St Joseph School - Marion	141	48	34%	\$66,525.00
St Mary Immaculate Conception School - Guttenberg	65	49	75%	\$43,957.00
St Mary School - Manchester	175	48	27%	\$34,673.00
St Matthew School - Cedar Rapids	150	50	33%	\$106,450.00
St Patrick School - Waukon	164	96	59%	\$74,849.00
St Paul's Lutheran School - Waverly	136	55	40%	\$68,561.00
St Pius X School - Cedar Rapids	322	39	12%	\$68,979.00
St Thomas Aquinas School - Webster City	69	29	42%	\$24,282.00
St Patrick School - Anamosa	53	25	47%	\$21,346.00
St Patrick School - Cedar Falls	230	68	30%	\$87,173.00
St Teresa of Calcutta School - Ossian	192	85	44%	\$56,382.00
Trinity Catholic School - Protivin	44	29	66%	\$21,348.00
Xavier High School - Cedar Rapids	635	142	22%	\$439,759.00
Totals	9,193	3,675	40%	\$5,263,227.00

*Data from the 2018-2019 school year



Our Faith, Our Children, Our Future, School Tuition Organization, Inc.

Statements of Activities
Year Ended June 30, 2019

	<u>2018-2019 Totals</u>
Charges in Net Assets	
Revenue and Support	
Contributions	\$ 4,364,938
Net investment return	<u>69,311</u>
Total Revenue and support	<u>4,434,248</u>
Net Assets Released from Restrictions	<u>-</u>
Expenses	
Program services	
Tuition grants distributed	5,039,161
Other	35,135
Management and general	
Professional services	178,890
Fundraising	
Office supplies and expenses	36,003
Advertising	<u>71</u>
Total Expenses	<u>5,289,260</u>
Change in Net Assets	(855,011)
Net Assets, Beginning of Year	<u>7,037,024</u>
Net Assets, End of Year	<u><u>\$ 6,182,013</u></u>