

## SOS – Save Our School – A plea!

There is a beautiful little story I want to share as to why our school is important. Catholic Education and all we invest in it is about saving souls. One soul is infinitely valuable. At a recent school mass the readings were from Isaiah where he speaks of all being called to the holy mountain for a great feast! The psalm was one of the most famous, "The Lord is my shepherd, there is nothing I shall want". The Gospel relates Jesus healing many as well as multiplying the loaves and a couple of fish to feed a multitude!

In the homily, I wanted to help the children understand that miracles are real, but sometimes not everyone receives a material healing but a reason for this is because God knows what is ultimately best for us. He is simply trying to teach us something to ultimately draw us closer to Him. Remember in John 6, after Jesus feeds the five thousand, he charged that the people were only coming because of the miracle of the multiplication of loaves. He goes on to describe that He is real bread from heaven and those who eat it will live forever. He goes so far to say that My Body is real food, and my blood is real drink, you must eat (the Greek word is *τρογον* which means to munch or gnaw, devour) my flesh or drink my blood. Many no longer accompanied Him and He turned to His disciples and asked, "Do you want to leave me too?" Peter said, "Where else can we go? We believe and are convinced that you are the Christ." Back to the homily, I asked the children something like, "Why do we thank God in our suffering? Why do we thank God when things go wrong?" From the mouths of babes, a first grader put up her hand and said, "Because Jesus died and He fixed everything!" How cool is that? This is why our school is so important!

Now the hard part. The bishop has made a tremendous offer to forgive our debt to date over the next four years. We also do not need to pay interest on what we already owe, which is about \$200,000. When I came to St Therese there a \$100,000 debt to St. Therese. For the first couple years we did not add to the debt but were even able to pay about \$25,000 towards the debt. 6 years ago, St. Therese school had 226 students. Decisions were made then that led to a rapid decrease in our school. When I came there were about 100 students, but many of the lower grades were very small in number. They had discontinued our PreK and thus took away a large feeder to our Kindergarten. When I came there was no PreK and only 6 in Kindergarten. Then next year we opened the PreK class and had 9 student which led to this year where we have 14 in Kindergarten.

We recently have added a bathroom in the PreK classroom. This should enable us to provide PreK to be eligible for scholarships from the state. I anticipate a large PreK class next year. We need about 131 students to cover what I consider to be the fixed costs. I include the salaries and benefits for the staff in the school and all of the consumables like textbooks, etc. This year we have only 83 students and 36% of our students are in PreK through 1<sup>st</sup> grade!

There is a condition that the Bishop placed on this debt forgiveness, we cannot add to our current debt. This will be a challenge and we can do this, but I need your help. I truly believe that in three years we should be over the 131 students which we need to cover our fixed costs, but for the next two years this will be a challenge. I feel a little like the prodigal son in what I am about to ask. In my own personal life in my younger years, I came nowhere close to using 10% of my resources to serve God and neighbor. In my will I intend to give 10% of whatever I have left to the church. Because of our great need I intend to give 5% now. Since I am over 59 ½ I am able to take money from my IRA, (it is taxable so there is no penalty to take money from the account. It does create a tax liability). If a person is older than 70 ½ there is no tax liability if the money is a donation to a qualified 501c3 charitable institution.

An example for a person that decides to donate \$16,000 from their IRA and is over 59 ½ and has a federal tax rate of 12% and a state rate of 4.9%, they would have an increased tax liability of about \$2700. If the person donated \$1560 of the \$16,000 to the State SGONEI scholarship granting organization directed towards St. Therese, their tax liability, due to Indiana's 50% tax credit to this fund, would be reduced \$1920. The remainder of the donation, if the person qualifies for itemized deductions, would be \$14,400, which would lead to a rebate of \$1732.80, when added together the additional tax liability would only be \$187.20. Please check with your accountant to validate this in your case.

For someone over 70 ½ you can ignore all that technical stuff and realize that you have no tax liability.

I said I feel like the prodigal son because he asked for his inheritance early. That is what am asking for, actually I am begging for this.

We have received some incredibly generous grants since I have been here. We received at least half of what we needed for our new church boilers, around \$60,000. The diocese gave us the money to put new windows in our convent, and through legacy funds we have received tens of thousands of dollars to help with the school costs.

This campaign should not only put us in a much more stable financial position but will hopefully address some very expensive projects needed in the near future, like a new roof for the school, the gym is in desperate need of tuck pointing and the parking lot also needs some serious attention. Also, in 2028 we will celebrate 25 years of the construction of our beautiful church. I would like to get a new tabernacle that could be accessed in the main body of the church and also for our chapel. I am sure that some of the expenses will be offset by future grants.

Unlike the prodigal son, I promise not to spend the money and shall we say on less than noble things! It will be spent on helping other young children come to know that "Jesus died and fixed everything!"

For the SGONEI to count for this year's taxes the donation should be made by December 15<sup>th</sup>

My goal is to raise \$400,000 and I would not be at all surprised if we far exceeded this goal.