

Saint Francis of Assisi Parish Educational Trust Fund Annual Report for the Fiscal Year Ended June 30, 2023

The St. Francis of Assisi Educational Trust Fund (“ETF”) began in 1986 with the mission of providing long-term financial assistance to the Saint Francis of Assisi School. The ETF’s grant to the school for the 2022/2023 school year was **\$139,000** - the largest in the fund’s history! For more than 35 years, the ETF has contributed over \$1.85 million to the school, providing critical, reliable funding and helping to preserve the outstanding Catholic education provided by our school.

Thanks to the generosity of donors and the foresight of the ETF founders, the principal balance within the ETF stands at \$2.823 million as of June 30, 2023. However, our mission is not complete – Catholic schools everywhere are under increasing financial strain. Your contribution of any amount will add to the ETF’s annuity, benefiting the School for generations to come. Your support helps ensure that our ministry of Catholic education at Saint Francis of Assisi continues to thrive.



We would particularly like to recognize the members of our **Leadership Circle**. The Leadership Circle is comprised of families who have made a multi-year pledge to the ETF of at least \$1,000 per year for five consecutive years. Please see our current Leadership Circle supporters at <https://www.stfrancisa2.com/school/etf-leadership-circle/>. We are blessed by their long-term investment in the future of outstanding Catholic education at Saint Francis.

In addition, our **Legacy Society** invites and encourages planned giving through an individual’s estate, trust, life insurance or retirement plans. One of the members of the first graduating class from Saint Francis School made a Legacy Society donation of over \$215,000! Gifts of any size are welcome! Learn more at <https://www.stfrancisa2.com/school/etf-giving/etf-legacy-society/>.



Balance as of July 1, 2022		\$ 2,875,856.24
General Donations	\$ 18,862.58	
Leadership Circle Gifts	\$ 27,124.63	
Legacy Society Donations	\$ -	
ETF Capital Gain/(Loss)	\$ (85,028.23)	
ETF Benefit Proceeds	\$ 57,183.65	
Interest Earned: savings	\$ 970.51	
Interest Earned: trust fund	\$ 67,186.85	
Expenses	\$ (402.33)	
School Grant paid June, 2023	\$ (139,000.00)	
Total Fiscal Year Activity		\$ (53,102.34)
Balance as of June 30, 2023		\$ 2,822,753.90
Agency Fund	\$ 2,807,023.80	
Diocesan Savings	\$ 8,959.74	
Local Checking	\$ 6,770.36	
Total Assets as of June 30, 2023		\$ 2,822,753.90

The financial statement for the fiscal year that ended on June 30, 2023 is summarized to the left. The largest driver to the fiscal loss was the market performance of the Agency Fund, where nearly all the ETF’s assets are. The market is heading in the right direction: the Agency Fund lost three times this much in the previous year and we are seeing positive returns in the current fiscal year. On behalf of the Trustees, as well as the children, teachers, and staff who benefit from your commitment to the ETF, I wish to express our continued appreciation for your support and generosity. Catholic education at St. Francis continues to flourish thanks to your prayers, donations, and volunteer efforts!

Sincerely,

Joseph Ceccoli
Chair, ETF Board of Trustees