

Saint Francis of Assisi Parish Educational Trust Fund Annual Report for the Fiscal Year Ended June 30, 2024

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. I am pleased to share the ETF’s grant to the school for the 2023-2024 school year was **\$143,000** - the largest in the fund’s history! Since its inception, the ETF has contributed \$2,030,787 in critical, reliable funding to help 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 fund stands at \$3.23 million as of June 30, 2024. 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. For more information on giving and how you can help, please visit <https://www.stfrancisa2.com/school/giving/educational-trust-fund/>



We would especially 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 of Assisi.

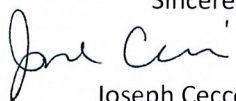
In addition, our **Legacy Society** invites and encourages planned giving through an individual’s estate, trust, life insurance or retirement plans. One of the members of the first graduating class from Saint Francis of Assisi School made a very generous Legacy Society donation of over \$215,000! Gifts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



Balance as of July 1, 2023		\$ 2,822,753.90
General Donations	\$ 10,478.00	
Leadership Circle Gifts	\$ 30,119.96	
Legacy Society Donations	\$ -	
ETF Capital Gain/(Loss)	\$ 348,884.30	
ETF Benefit Proceeds	\$ 87,622.58	
Interest Earned: savings	\$ 1,888.40	
Interest Earned: trust fund	\$ 73,260.76	
Expenses	\$ (549.32)	
School Grant paid June, 2024	\$ (143,000.00)	
Total Fiscal Year Activity		\$ 408,704.68
Balance as of June 30, 2024		\$ 3,231,458.58
Agency Fund	\$ 3,228,168.86	
Local Checking	\$ 2,741.58	
Diocesan Savings	\$ 548.14	
Total Assets as of June 30, 2024		\$ 3,231,458.58

The financial statement for the fiscal year that ended on June 30, 2024 is summarized to the left. The ETF enjoyed a strong performance due to continued gifts, a healthy return on market investments, and the success of the annual ETF Benefit. As a school parent of two Mustangs and chair of the ETF Board of Trustees, I am especially excited about the future impact the ETF will have on the school.

On behalf of the ETF 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 of Assisi continues to flourish thanks to your prayers, donations, and volunteer efforts!

Sincerely,

 Joseph Ceccoli
 Chair, ETF Board of Trustees



St. Francis of Assisi
PARISH

August 2, 2024

The Most Reverend Earl Boyea
Bishop of the Diocese of Lansing
Attn: Chancellor
228 N. Walnut Street
Lansing, MI 48933

Most Reverend and Dear Bishop Boyea:

Pursuant to the terms of the Educational Trust Fund (ETF) Trust Agreement on behalf of Saint Francis of Assisi Parish, I hereby respectfully submit the financial report for the fiscal year ending June 30, 2024. The report was prepared by the Parish Business Manager, Robert Kehn, and approved by the Board of Trustees at their meeting on August 1, 2024 giving ETF Chair Joseph Ceccoli the authorization to sign the report on their behalf.

Subject to your approval are the names of the ETF Trustees for the fiscal year beginning July 1, 2024:

Rev. Fr. James Conlon, Pastor
Joseph Ceccoli, Chair
Philip Gobeyn
Brian Marentette
Edward Post
Jacquelyn Rygiel-Sprague
Matt Stovcsik
Theodore Volz
Kari Walworth

Most sincerely yours in Christ,

Rev. Fr. James Conlon
Pastor


Enclosures

CC: J. Ceccoli, R. Kehn, M. Andrews

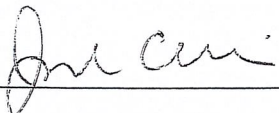
Saint Francis of Assisi Parish Ann Arbor
Educational Trust Fund

Statement of Financial Position for Fiscal Year Ending June 30, 2024

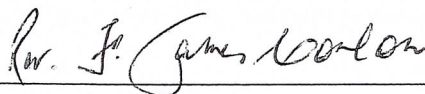
ETF Assets	
Funds in Diocesan Agency Fund	\$3,228,168.86
Funds in Parish Checking Account	\$2,741.58
Funds in Diocesan Parish Savings and Loan Trust	\$548.14
Total Assets	\$3,231,458.58
ETF Liabilities and Net Assets	
Total Liabilities	\$0.00
Total Net Assets	\$3,231,458.58
Total Liabilities and Net Assets	\$3,231,458.58

Prepared by: 

Robert Kehn, CMA
Parish Business Manager

Reviewed by: 

Joseph Ceccoli
Chair, Educational Trust Fund Board of Trustees

Submitted by: 

Rev. Fr. James Conlon
Pastor