



Our Faith, Our Children, Our Future
School Tuition Organization

Dear STO Supporters,

The generosity of Our Faith STO donors is always appreciated. However, during 2020 donor impact took on greater significance as the pandemic and the Derecho disrupted many lives. Despite the uncertain times, the Our Faith STO supporters helped thousands of families fulfill the dream of Catholic education. Thank you so very much!

2020 was indeed a challenging year. Understandably so, for some donors, the pandemic and the Derecho storm reduced their charitable giving. As a result, some income-eligible families did not receive the typical grants on which their families relied. Unlike 2019, we did not have any additional sources for funding to supplement the STO shortfall. As planning occurs for the 2021-22 school year, we are unsure how this will impact enrollment.

In 2021 we have much for which to feel positive. In late April, we hired Deacon Brian Zeman as our first full-time Director of the STO. Deacon Brian serves at St. Anthony parish in Dubuque. For over 30 years, he worked for the marketing and advertising division of Mediacom. His background and passion point to good things for the direction of the Our Faith STO.

The increase in the Iowa tax credit is another reason for which the STO should feel positive! On May 20, 2021, the state raised the Iowa Tax Credit from 65 to 75%. This change is retroactive to January 1, 2021. The increase of the “Best Tax Credit in Iowa” to 75% points to an exciting new opportunity for the Our Faith STO.

Please pray for the continued success of the STO program. It truly makes a difference in the lives of many families who might otherwise be struggling to enroll their children in parochial schools. Because of your support and commitment, the tradition of Catholic education remains strong. If you have any questions about the Our Faith STO, please contact Deacon Brian Zeman at 563-556-2580 x296 or b.zeman@dbqarch.org or visit the Our Faith STO website www.ourfaithsto.org. Thank you for all of your support.

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	123	39	32%	\$74,996.00
Aquin Catholic Elementary School - Cascade	207	62	30%	\$51,506.00
Beckman Catholic High School - Dyersville	366	158	43%	\$270,302.00
Bosco Catholic School System - Gilbertville	299	134	45%	\$165,980.00
Cedar Valley Catholic Schools - Waterloo	778	484	62%	\$1,116,052.00
Holy Family School System - Cedar Rapids	294	146	50%	\$260,484.00
Holy Family Catholic Schools - Dubuque	1,476	492	33%	\$910,933.00
Immaculate Conception School - Charles City	150	74	49%	\$54,746.00
LaSalle Catholic School - Holy Cross	32	13	41%	\$10,972.00
Marquette Catholic School System - Bellevue	201	98	49%	\$90,029.00
Newman Catholic System - Mason City	546	219	40%	\$360,264.00
Notre Dame School - Cresco	165	71	43%	\$50,696.00
Regis Middle School - Cedar Rapids	290	64	22%	\$144,042.00
Sacred Heart School - Monticello	89	42	47%	\$30,991.00
Sacred Heart School - Maquoketa	116	61	53%	\$47,811.00
Seton Catholic School - Farley	288	71	25%	\$58,501.00
St Athanasius School - Jesup	92	37	40%	\$16,183.00
St Benedict School - Decorah	135	53	39%	\$69,377.00
St Cecilia School - Ames	149	42	28%	\$64,458.00
St Francis Catholic School - Marshalltown	177	59	33%	\$67,251.00
St Francis Xavier School - Dyersville	262	100	38%	\$93,770.00
St John School - Independence	136	58	43%	\$44,717.00
St Joseph School - New Hampton	107	71	66%	\$72,645.00
St Joseph School - Marion	128	37	29%	\$49,265.00
St Mary Immaculate Conception School - Guttenberg	55	39	71%	\$42,757.00
St Mary School - Manchester	189	68	36%	\$40,967.00
St Matthew School - Cedar Rapids	170	59	35%	\$100,661.00
St Patrick School - Waukon	163	108	66%	\$81,916.00
St Paul's Lutheran School - Waverly	114	45	39%	\$41,009.00
St Pius X School - Cedar Rapids	318	39	12%	\$68,740.00
St Thomas Aquinas School - Webster City	73	31	42%	\$33,091.00
St. Patrick School - Anamosa	41	11	27%	\$8,118.00
St. Patrick School - Cedar Falls	201	47	23%	\$68,690.00
St. Teresa of Calcutta School - Ossian	188	119	63%	\$73,319.00
Trinity Catholic School - Protivin	45	27	60%	\$18,125.00
Xavier High School - Cedar Rapids	617	160	26%	\$435,664.00
TOTALS	8,780	3,438	39%	\$5,189,028.00



*Data from the 2019-2020 school year

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

Statements of Activities
Year Ended June 30, 2020

	<u>2019-2020 Totals</u>
Changes in Net Assets	
Revenue and Support	
Contributions	\$ 4,296,705
Net investment return	<u>84,138</u>
Total Revenue and support	<u>4,380,843</u>
Net Assets Released from Restrictions	<u>-</u>
Expenses	
Program services	
Tuition grants distributed	5,263,227
Other	35,000
Management and general	
Professional services	166,250
Fundraising	
Office supplies and expenses	41,312
Advertising	<u>459</u>
Total Expenses	<u>5,506,248</u>
Change in Net Assets	(1,125,405)
Net Assets, Beginning of Year	<u>6,182,013</u>
Net Assets, End of Year	<u><u>\$ 5,056,608</u></u>