

A CLOSER LOOK AT THE NUMBERS

What did it cost to pay our building loans during the past fiscal year (July 1, 2013 - June 30, 2014)?

The cost of our building loans over the past fiscal year include:

INCOME		EXPENSES	
SIF/SIF Extension Income:	\$436,351	Principal Payments:	\$406,130
Parish Operations Income*:	\$309,073	Interest Expenses:	\$207,090
Total Income:	\$745,424	Financing Fees & Expenses:	\$186,545
		Total Expenses:	\$799,765

All funds raised in previous capital campaigns have been used to reduce our debt and cover interest, pay fees and fundraising expenses. To date, we have paid nearly \$7.0 million in interest and fees.

**Parish Operations Income comes from our regular operating budgets for our parish programs. Every dollar not needed for current programs is moved to the Building Fund. The Building Fund is used to pay principal, interest and fees and keep a reserve for future loan payments. The Building Fund had a balance of \$220,709.32 on June 30, 2014.*

Where does our building loan debt stand as of the end of the fiscal year (June 30, 2014)?

Our building loan debt currently stands at:

LOAN	TOTAL AMOUNT
Bank Loan Balance:	\$988,798
1999 Bonds Balance:	\$6,000,000
2006 Bonds Balance:	\$1,598,734
Total Debt:	\$8,598,734



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What interest rates are being applied to our building loan debt?

Here is a breakdown of interest rates applied to our debt:

LOAN	INTEREST RATE
Bank Loan Balance:	Variable interest rate which has recently ranged from a floor value of 4% to about 6.5%. The current interest rate is 4%.
1999 Bonds Balance:	\$3,000,000 at a fixed rate of 3.68% \$3,000,000 at a variable rate currently at 1.5% but historically up to 5% Includes 2.5% in fees with pending increase
2006 Bonds Balance:	Fixed rate of 4.76%

What costs do we anticipate for the next three years of the Legacy of Faith Capital Campaign (Fall 2014 - Fall 2017)?

An estimate of anticipated costs if we raise \$2,000,000 during the Legacy of Faith Campaign include:

INCOME		EXPENSES	
Legacy of Faith:	\$2,000,000	Principal Payments:	\$1,291,807
Parish Operations Income*:	\$600,000	Interest Expenses:	\$687,228
		Financing Fees & Expenses:	\$562,767
Total Income:	\$2,600,000	Total Expenses:	\$2,541,802

**Generally, the allocations from the operating budgets of General Parish Operations, Early Childhood Education Center and Extended Day Programing is estimated conservatively at \$150,000 per year. Historically, it has been in excess of that amount.*

How will a successful Legacy of Faith Capital Campaign affect our building debt?

A successful campaign has the potential to significantly change our building debt. Here is an idea of what those fiscal changes could look like:

	JUNE 30, 2014	JUNE 30, 2017 (IF WE RAISE \$2,000,000)	JUNE 30, 2017 (IF WE RAISE \$3,000,000)
Bank Loan Balance:	\$988,798	\$482,769	\$0
1999 & 2006 Bonds Balance:	\$7,598,734	\$6,888,208	\$6,366,321
Total Debt:	\$8,587,533	\$7,370,977	\$6,366,321