



Catholic Schools
Endowment Foundation

2021

Annual Report





Friends,

I heard a news report recently indicating that parents are moving their children into private and charter schools this fall. I dug a little deeper and found that the movement of children to private schools across the United States has amounted to 1.5 million new students in private education. In talking with our own archdiocesan staff, enrollment across our own diocese has increased 10% this fall.

When I was talking to a friend of mine about this phenomenon he said to me, be careful what you pray for because when God answers your prayers and blesses your work, He sometimes expects you to step up to a higher level.

For a number of reasons, more students and their families are getting connected to our Catholic schools this fall. They will find teachers, staff and parents highly committed to a values-based education that will prepare their children for success in high school, college and beyond.

Our mission at the Catholic Schools Endowment Foundation is to ensure that no student is denied this experience due to a lack of financial resources. We bring our resources to the table and partner with the resources of parishes, schools and parents to provide need-based tuition assistance to as many families as possible. We hope that all students may take advantage of this amazing education.

We have a lot of work to do to fulfill this mission, but I am encouraged by the response from many who, like yourself, understand the value of a Catholic education on these students. There are few things more important right now.

Our schools have been blessed. I hope that you will join us at this critical time in our history and provide the tuition assistance necessary to educate these future leaders of our church and community.

A handwritten signature in black ink, appearing to read "Dennis Stoecklin". The signature is fluid and cursive.

Dennis Stoecklin, CSEF Board Chair

2021

Annual Report

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in Oregon

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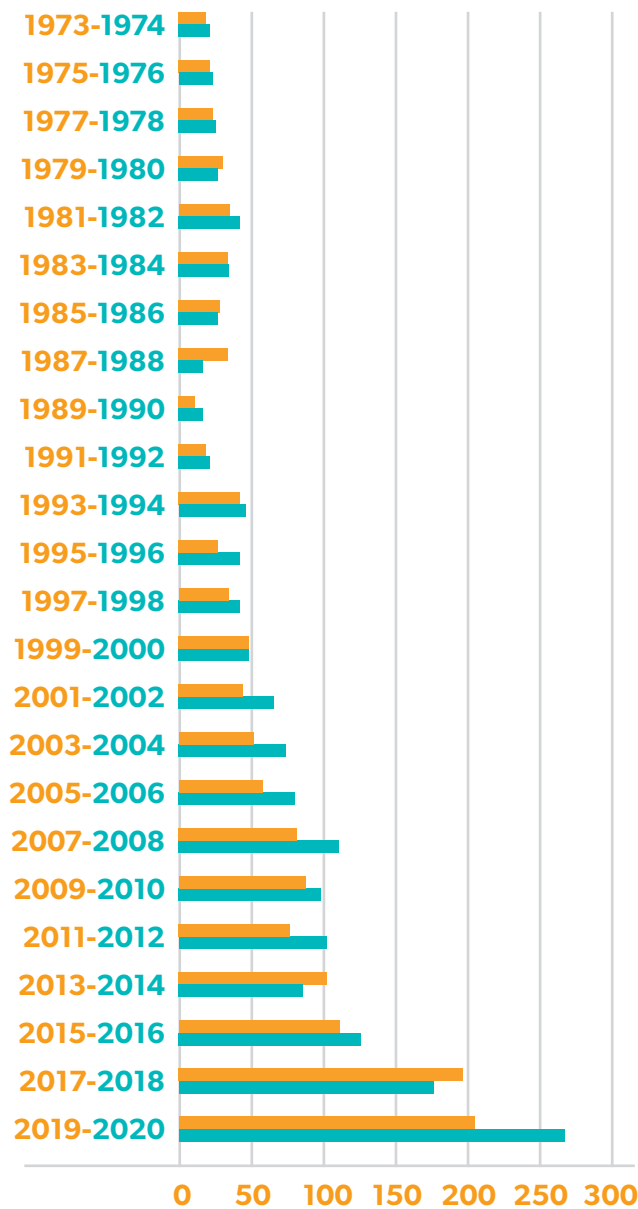


The Transformational Power of Legacy Gifts

In 2020, a record \$471 billion was given to charities. Faced with the worst of the Covid-19 pandemic and a recession, Americans responded more generously than ever before. Donations increased nearly 4% from 2019, with approximately 10% of gifts from bequests. Meanwhile, nearly half of all gifts, \$202.4 billion, were given to religious organizations or for education. CSEF is blessed to be part of both of those worlds.

As we hit our stride moving into our fourth year, we are implementing a more comprehensive, three-pronged strategy to secure resources that will be available in perpetuity to support families that need tuition assistance. I like to think of this strategy as a three-legged stool. If any one of the legs is broken or missing, the stool cannot stand on its own. The three legs of our stool are annual gifts for immediate tuition assistance, annual gifts to our named or general endowments for tuition assistance, and legacy or planned gifts. They are interdependent. Gifts temporarily restricted for immediate tuition assistance provide a response to current needs, allowing us time to grow the endowment. Annual and major gifts to the endowment fuel that growth. Bequests or other planned gifts are likely to have a transformational impact on our endowment, and thus the amount of tuition assistance we can offer over the long term.

Inheritance/Estate Tax Receipts
1973 - 2020



In the 2020 tax year, the state of Oregon received (and estates paid) \$267 million in estate tax collections. A 31% increase over the prior year.

The easiest and most common estate gift is a simple bequest. The donor simply directs that a fixed dollar amount or a percentage of the residual estate be gifted to CSEF. Another example of a simple planned gift is to direct part or all of your required minimum distribution, up to \$100,000, from a traditional IRA to CSEF, if you are 70 1/2 years old or older. In that instance, the entire amount supports the families we serve and you avoid paying the ordinary income taxes on the distribution. There are also ways to structure gifts that can provide additional income in retirement that will then leave your legacy upon your death, or a second to die, depending on how you wish to structure it. Appreciated securities or real estate offer wonderful tax advantages when used to create simple gift annuities or charitable remainder trusts.

DID YOU KNOW?

While the federal estate tax exemption is very large (in excess of \$11 million) the Oregon exemption for estate tax is only \$1 million.

Estates that contain a current residence and even a modest retirement/investment portfolio can easily exceed \$1 million.

Over the last ten years, nearly \$1.5 billion was paid to the state of Oregon in estate tax.



At CSEF, our mission is simple: to provide tuition assistance to families who wish to send their children to Catholic school. By supporting CSEF, you are not only helping families, you're also helping to fill empty seats at Catholic schools, providing additional tuition revenue to the schools that need it most, and ensuring that those schools have a robust operating budget to hire and retain dedicated teachers and provide the best education possible.

Our Catholic elementary schools are where students learn every day about sharing God's love with those who need our help most, living the Christian values from Catholic Social Teaching. In this way, your gift also helps provide our world with the next generation of leaders formed in faith, living as Christian witnesses in service to others. Won't you please consider including CSEF in your estate plans? Together, we can make sure that a family's finances are not the obstacle that keeps their children from attending the schools they love.

Please contact Peter Corrado at cseforegon.org or call **503-233-8318** if you would like to learn more or discuss a gift opportunity.

Statement of Financial Position

Assets:	6/30/2021	6/30/2020
Cash and cash equivalents	\$ 116,904	\$ 259,160
Short-term investments	\$ 533,480	\$ 12,960
Long-term investments	\$ 10,450,960	\$ 8,869,890
Intangible assets, net	\$ 27,162	\$ 38,027
Total assets	\$ 11,128,506	\$ 9,180,038

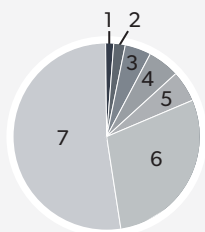
Liabilities and net assets:		
Liabilities:		
Accrued liability - Archdiocese	\$ 19,603	\$ 54,645
Liabilities subtotal	\$ 19,603	\$ 54,645
Net assets with donor restrictions:		
Temporarily restricted net assets	\$ 6,589,032	\$ 4,901,406
Permanently restricted net assets	\$ 4,519,871	\$ 4,223,987
Net assets subtotal	\$ 11,108,903	\$ 9,125,393
Total liabilities & net assets	\$ 11,128,506	\$ 9,180,038

Net asset detail:	6/30/2021	6/30/2020
Temporarily restricted net assets:		
General operations	\$ 103,766	\$ 178,961
Grant program	\$ 93,433	\$ 17,012
Archdiocese CEEF investments	\$ 5,825,928	\$ 4,540,335
Named endowment earnings	\$ 477,788	157,096
Gen'l tuition assist earnings	\$ 88,117	8,002
Temp. net assets subtotal	\$ 6,589,032	\$ 4,901,406
Permanently restricted net assets:		
Named endowment	\$ 1,587,184	\$ 1,438,144
Archdiocese CEEF investments	\$ 2,429,660	\$ 2,429,660
Gen'l tuition assistance endow	\$ 503,027	\$ 356,183
Perm. net assets subtotal	\$ 4,519,871	\$ 4,223,987
Total net assets	\$ 11,108,903	\$ 9,125,393

Statement of Activities

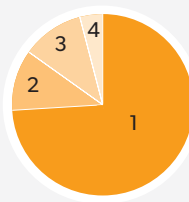
Income:	6/30/2021	6/30/2020
Operations income	\$ 34,621	\$ 53,353
Capacity grant income payroll	\$ 55,100	\$ 33,000
Pass-thru Grant program income	\$ 122,396	\$ 17,012
Named tuition assistance endowment	\$ 149,040	\$ 238,144
General tuition assistance endowment	\$ 146,844	\$ 349,158
Invest income and realized gains (losses)	\$ 790,059	\$ 467,306
Unrealized gains (losses)	\$ 1,429,311	\$ 228,670
Total income	\$ 2,727,370	\$ 1,386,644

Expenses:	6/30/2021	6/30/2020
Administrative expenses	\$ 264,860	\$ 231,077
Program expenses	\$ 479,000	\$ 380,500
Total expenses	\$ 743,860	\$ 611,577



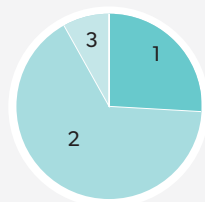
Total Income

- Operations income
 - Capacity grant income payroll
 - Pass-thru Grant program income
 - Named tuition assistance endowment
 - General tuition assistance endowment
 - Invest income and realized gains (losses)
 - Unrealized gains (losses)
- Total: \$2,727,370**



Administrative Expenses

- Salaries and benefits
 - Marketing, website/brand expenses
 - Archdiocesan service fee
 - Operating expenses
- Total: \$264,860**



Program Expenses

- General tuition assistance
 - Elementary block grants
 - Secondary block grants
- Total: \$479,000**



School Success Story: St. Vincent de Paul School

St. Vincent de Paul School in Salem, Oregon was an all-too-common example of a small Catholic school with falling enrollment and an operating budget stretched to the breaking point. As household income has stagnated while living expenses grow, and the demographics of Salem changed over time, fewer families were able to afford to send their children to St. Vincent. Without an infusion of tuition dollars, the school was in danger of closing its doors, as so many Catholic schools around the country have.

As the school neared its hundredth anniversary, administrators and staff began exploring a dramatic change. Working with the Archdiocese of Portland in Oregon's Department of Catholic Schools, St. Vincent rebranded itself as a Spanish immersion program and launched fully bilingual instruction, hiring a new principal and a 100% bilingual staff. St. Vincent decided not only to adapt to Salem's growing Hispanic/Latinx population, but also families of all different ethnic backgrounds that want to prepare their children for a more diverse future.

The decision rested on a large body of research "that supports the extraordinary benefits of bilingual education," according to the school's website. It also emerged from a real willingness to listen to what their community wanted. Since the parish and school were able to engage with parents and families in Salem, and listen to the needs of the local community, St. Vincent de Paul School was able to increase enrollment by 92% in one year. By pivoting to a Dual Language Immersion model, they also pivoted their financial trajectory into the black.



Top photo: Mayra Cisneros, third- and fourth-grade teacher, talks with students during an afternoon lesson.

Bottom photo: Nativity Miguel Community Outreach Coordinator Juan Jauregui also serves as a playground attendant during recess.

Photos by Kristen Hannum/Catholic Sentinel

As the K-12 education landscape changes, Catholic schools can survive and thrive by responding to those changes, and by providing the kind of education that today's students need. But St. Vincent's success is not only due to the bilingual approach, but also because of a commitment to enriching the spiritual lives of students. "Our base is our faith and we build on that," said Juan Jauregui, St. Vincent's Nativity Miguel Community Outreach Coordinator. "We prioritize the social/emotional growth of students by taking the time to get to know them." Hired in August 2021, Mr. Jauregui has already spearheaded the development of mentorship programs in partnership with the local high school, as well as businesses and other interested community members. This work has also helped spread the word about life changing education at St. Vincent. "As soon as parents in the communities see there's a difference, then there's word of mouth. That's the biggest free promotion you'll ever get," Mr. Jauregui said.

Our Faithful Donors

Honor Roll of Donors

We make every effort to be as thorough and accurate as possible reporting on our donors. Please accept our apology if we omitted, misspelled, or reported you incorrectly. Please contact Thomas Phillips (tphillips@cseforegon.org) with any corrections so we may accurately report it in the next publication. Thank you.

\$50,000 - \$99,999

Anonymous
Anonymous
Albert and Susanne Corrado
Donald Romanaggi

\$25,000 - \$49,999

John and Christine Murphy
Storms Family Foundation

\$10,000 - \$24,999

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Michael and Tracey Clark
Richard and Mary Leipzig
Brian and Tracie Mahon
Mary Patricia Vernier

\$5,000 - \$9,999

Richard and Nancy Green
James and Suzanne Price
Marko Susnjara
Joseph and Sarah Tennant
Lawrence and Elva Tokarski

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Joseph Feltz and James Christianson
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Joseph and Janine Gonyea
Antoinette Hatfield
Heritage Bank
Anna Humberston
Peter and Joan Kerns
Gregg Miller and Chris Howell Miller

Mark Norling
Guy and Kimberly Randles
George and Angela Smith
Dennis and Denise Stoecklin
Brian and Kyra Thompson
David and Angie Van Steyn
C. Joseph Vanhaverbeke
William Winter

\$500 - \$999

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Daniel Flynn
Ted and Kristin Grigsby
Delbert and Nannett Haener
The Jeanne C. Harper Survivor's Trust,
Jeanne Harper
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James and Theresa O'Hanlon
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Most Rev. John Vlazny

Up to \$499

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Kelsa Brazell
Gretchen Brown
Arianne Cakarnis
Arnold Conrad
Leonard and Joann Cooper
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Chris and Kimra Corrado
Nathan Corrado
Andrew Corrado
Alexander Corrado
Cory and Katherine Coussens
Daniel and Catherine Cronen
Barbara Custer-Swails
Keith and Mary Jo DeGrandmont
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Larry and Patricia Mooney
Janet Motter
John and Michelle Mudd
Gregory Murphy
Eileen O'Brien
Brendan and Melinda O'Scannlain
Steve Poehler
Willis and Anne Rader
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Gretchen Robinson
Sam Romanaggi
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Mike Romanaggi
Michael Rossman
Alexander Roth
David and Michelle Roy
John Russ
Patricia Scheel
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Blake Sheely
Joan Signorelli
Carol Sirois
Richard and Carol Smith
James and Virginia Steeves
Dudley and Sharon Strain
Roger and Donna Trudeau
Richard and Mary Anne Ulring
George Van Hoomissen
Daniel Wayne
Margaret Wert
Marie Winkler

Endowments and Pass Through Grants

General Endowment for Tuition Assistance

Anonymous
Martin and Sharon Arrigotti
Richard and Elise Brown
Arnold Conrad
Leonard and Joann Cooper
Albert and Susanne Corrado – in
memory of John Shepanek

Peter and Mary Corrado – in honor of
 Msgr. Tim Murphy
 Daniel and Catherine Cronen
 Keith and Mary Jo DeGrandmont
 St. Martin de Porres Trust,
 Joseph Feltz and James Christianson
 Jerome and Dolores Gianotti
 Joseph and Janine Gonyea
 Richard and Nancy Green
 Ted and Kristin Grigsby
 Delbert and Nannett Haener
 Thomas Hartman
 Antoinette Hatfield – in memory of
 Mark O. Hatfield
 Heritage Bank
 John Herman
 Carol Herman
 Anna Humberston
 Douglas and Donna Jackson
 Peter and Joan Kerns
 Barbara Kopp
 Fred and Sheila Kreutzer – in memory
 of John and Anna Curry
 Kroger
 Richard and Mary Leipzig – in
 memory of Bob and Jo Leipzig
 Natt and Karen McDougall
 Joseph and Angela Meade – in honor
 of Carol Herman
 Charles and Emily Meade – in honor
 of Carol Herman
 Richard and Barbara Meade – in
 honor of Carol Herman
 Gregg Miller and Chris Howell Miller
 John and Christine Murphy
 Gregory Murphy
 Mark Norling
 James and Theresa O’Hanlon
 Brendan and Melinda O’Sannlain
 Guy and Kimberly Randles
 Sam Romanaggi – in honor of
 Donald Romanaggi
 Thomas and Laura Romanaggi – in
 honor of Donald Romanaggi
 Mike Romanaggi – in honor of
 Donald Romanaggi
 David and Michelle Roy
 John Russ
 George and Angela Smith
 James and Virginia Steeves
 Marko Susnjara
 Joseph and Sarah Tennant

Richard and Mary Anne Ulring
 George Van Hoomissen – in honor of
 Msgr. Tim Murphy
 C. Joseph Vanhaverbeke
 Daniel Wayne
 William Winter

Brands/Vernier Endowment for Tuition Assistance

David and Julie Brands
 Mary Patricia Vernier

Albert and Susanne Corrado Endowment for Students with Disabilities

Albert and Susanne Corrado
 Alexander Corrado
 Chris and Kimra Corrado
 Drew Corrado
 Nathan Corrado
 Peter and Mary Corrado

Rev. Vincent Cuniff Endowment for Tuition Assistance for Catholic Families

Michelle Braulick
 Kelsa Brazell
 Gretchen Brown
 Arianne Cakarnis
 Arnold Conrad
 Cory and Katherine Coussens – in
 honor of Paul and Carlin Gram
 Barbara Custer-Swails
 Joseph Donato
 Ricardo and Liliana Echevarria
 Carole Elbert
 Janice Elbert
 Thomas and Nancy Eyer
 Daniel Flynn
 Thomas and Rosemary Franz
 Patrick Gilmore
 The Jeanne C. Harper Survivor’s Trust,
 Jeanne Harper
 Tammy Herbers
 Cottie Huber
 Ryan and Carolyn Kenney
 Peter and Joan Kerns
 Donna Lane
 Brian and Tracie Mahon
 Rev. Joseph McMahon
 Larry and Patricia Mooney

Janet Motter
 John and Michelle Mudd
 Gregory Murphy
 Eileen O’Brien
 Steve Poehler
 Ralph and Diane Puncochar
 Willis and Anne Rader
 Michael Reinbold – in honor of
 Richard S. Reinbold
 Gretchen Robinson
 Michael Rossman
 Alexander Roth
 Robert Scheidemantel
 Patricia Scheel
 Blake Sheely
 Joan Signorelli – in memory of
 David and Sean Signorelli
 Carol Sirois
 Richard and Carol Smith
 St. Mary’s Catholic Church
 Dudley and Sharon Strain
 Brian and Kyra Thompson
 David and Angie Van Steyn
 Most Rev. John Vlazny
 Margaret Wert
 Marie Winkler – in memory of
 James and Mary McDaniel

Romanaggi Endowment for Tuition Assistance

Donald Romanaggi

St. Wenceslaus Endowment for Tuition Assistance

Anonymous

Pass-Thru Grants Program for Tuition Assistance

Anonymous
 Michael and Tracey Clark
 Patricia Kenoyer
 John and Christine Murphy
 Storms Family Foundation
 Lawrence and Elva Tokarski

Unrestricted Gifts for Operations

James and Suzanne Price
 Dennis and Denise Stoecklin
 Donald Romanaggi

Annual Appeal

We are excited to announce our 2022 Annual Appeal! We are asking our supporters to give generously and spread the word about our work lowering barriers to Catholic school education. You can help the Catholic school community thrive by designating your gift specifically for immediate tuition assistance.

After two months, we are nearly halfway to our goal – will you help us reach \$1,000,000?

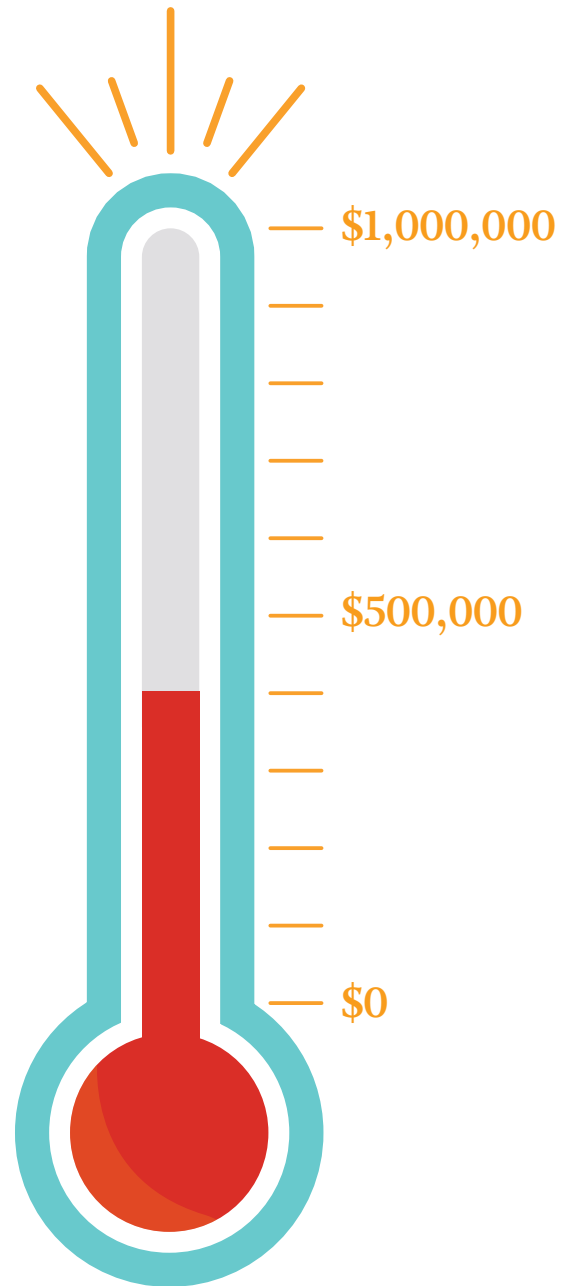
For the current school year, CSEF distributed over \$530,000 in direct tuition assistance to families in our Catholic elementary schools in Western Oregon. For families facing an uphill battle to keep their children enrolled in the schools they love – and schools that depend on their tuition to remain open – these awards made all the difference.

But the stark reality is the tuition assistance we've provided for the 2021-2022 school year only addresses 11% of the stated need for tuition assistance across the diocese.

The good news is CSEF collaborates with principals and pastors to determine which families have the greatest remaining need (after schools have distributed the resources at their disposal). Your gift will have a tremendous impact.

Contribute to our Annual Appeal for immediate tuition assistance and your gift will be eligible for a match from the OCF Joseph E. Weston Public Foundation Matching Gift Program.

Together, we can lower the barriers to Catholic school education for families in Western Oregon.



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Search: Catholic Schools Endowment
Foundation of Oregon

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Update your account annually
Code: YR729
Catholic Schools Endowment Foundation of Oregon

Thank You Notes from Families

With the pandemic affecting our family's income, being able to afford a Catholic education seemed out of reach. Thanks to your generosity, we can continue to keep our son in a faith-filled environment and help him grow academically and spiritually.

– Mrs. L,
O'Hara Catholic School

For us the school has become our new family, especially in times of Covid where it is difficult to be away from home. We don't have enough words to appreciate you for your generosity that will allow our son Carlos to continue his Catholic school education next year. God Bless you.

– B.G. Family

La agradezco infinitamente por su ayuda, nada mas quiero decir gracias, muchas gracias. Muchos Benediciones.

– L.R. Family

Thank you for this gift,

I like to do math and see my teachers and friends.

– Ava 5th grade

♥ thank you!!!

– Note by A.P.,
St. Luke School, Woodburn



Thank you for and that makes
helping me the whole
go to Saint world better.
Paul School. Love Alexadot
I got to learn
about Jesus

– Left illustration and note by A.D.,
St. Paul School, Eugene



Become a Monthly Donor

Supporting the mission of the Catholic Schools Endowment Foundation can be seamless with our recurring gift program. With a monthly commitment, donations are automatically deducted from your credit card or checking account. You choose how much to give and for how long, and you can change your amount or cancel at any time.

Monthly Commitment	Total Annual Gift
\$10	\$120
\$15	\$180
\$20	\$240
\$25	\$300
\$50	\$600
\$100	\$1,200

Your generous support will help make a Catholic school education possible for more children, no matter which Catholic school they attend or neighborhood they come from. Please consider a gift before the end of the year. If you have questions, please contact:

Peter Corrado, CSEF Director
503.233.8318
pcorrado@cseforegon.org

[WEB cseforegon.org](http://WEB.cseforegon.org) [FACEBOOK@CSEFOregon](https://www.facebook.com/CSEFOregon)

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