

2023

Annual Report



Dear Friends,

It has been an eventful year at the Catholic Schools Endowment Foundation!

I have now passed my first six months of my role as Executive Director at CSEF and every day I become more committed to our mission of making Catholic schools affordable to all who wish to attend.

Catholic schools in Western Oregon offer high quality education for the whole student: mind, body and soul. They are nurturing young minds, shaping citizens of tomorrow, and providing a sense of community and tradition in a changing world.

But many of our schools are facing an uphill battle to keep students enrolled, as tuition and costs increase, and families across the state struggle to make ends meet. For the 2022-23 school year, CSEF distributed over \$680,000 in tuition assistance to 554 families in our Catholic elementary schools in Western Oregon. This is a wonderful achievement and I thank you all for your contributions that make that possible—but it is only a small fraction of what will be needed to keep Catholic schools affordable.

That is why I spend most of my time trying to get the word out about our organization and its critical mission. If you have not heard from me yet, I hope you will give me a call and we can talk about how CSEF is aiming to expand to meet this tremendous need.

Thanks for making a difference,



Kevin Doherty



"We are seeing so much growth in our child's academic and religious development and are delighted to see that he loves going to school every day."

- Parent, Christ the King School, Milwaukie

"We are doing everything we can to ensure that our children can grow up with a quality education... surrounded by a community of love and joy. Your generous contributions are what allow us to provide our children with a catholic Education"

- Parent, O'Hara Catholic School, Eugene

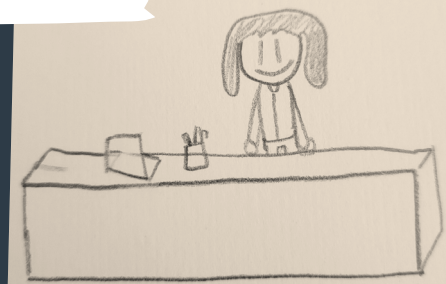
"Your support has helped me financially, but also it has allowed me to focus on my daughter's pursuits without worrying about the financial burden. There are no words to express the life changing experience this has been on my family"

- Parent, St. Agatha School, Portland



♥ The Baker Family

God bless you ♥





Catholic Schools
Endowment Foundation

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"We value catholic education for our children, and we are grateful to God for blessing us with people like you who make studying at a catholic school possible. THANK YOU for sharing your blessings and we pray that you be blessed more!"

- Parent, St. Francis School, Sherwood

"Your generosity, sacrifices, and commitment to support catholic education have reached my family. Thank you"

- Parent, St. Vincent De Paul School, Salem

"My first grader is excited every morning to go to school to learn. Without your donations, none of this would have happened. Thank you from the bottom of my heart for your generosity."

- Parent, Holy Redeemer School, Portland

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Kevin Doherty

Director, CSEF

Financial Reports

Assets:	6/30/2023	6/30/2022
Cash and cash equivalents	\$ 121,344	\$ 40,110
Short-term investments	\$ 471,193	\$ 547,572
Long-term investments	\$ 10,245,591	\$ 8,672,503
Pledges receivable	\$ 135,000	\$ 77,000
Intangible assets, net	\$ 5,432	\$ 16,297
Total assets	\$ 10,978,560	\$ 9,353,482

Liabilities and net assets:		
Liabilities:		
Accrued liability - Archdiocese	\$ 70,197	\$ 15,338
Total Liabilities	\$ 70,197	\$ 15,338
Net assets:		
Net Assets without donor restrictions	\$ (37,762)	\$ 31,514
Net Assets with donor restrictions	\$ 10,946,125	\$ 9,306,630
Total Net Assets	\$ 10,908,363	\$ 9,338,144
Total liabilities & net assets	\$ 10,978,560	\$ 9,353,482

Net asset detail:	6/30/2023	6/30/2022
Net assets without donor restrictions:		
General operations	\$ (37,762)	\$ 31,514
Net assets with donor restrictions:		
Tuition assistance	\$ 262,688	\$ 49,401
Misc restricted funds	\$ 2,914	\$ 9,264
Named endowment tuition assistance	\$ 220,398	\$ 22,012
Block grant tuition assistance	\$ 4,508,882	\$ 4,125,029
Named endowments	\$ 2,170,434	\$ 1,979,092
Block grant endowment	\$ 2,429,660	\$ 2,429,660
Tuition assistance endowment	\$ 1,351,149	\$ 692,172
	\$ 10,946,125	\$ 9,306,630
Total net assets	\$ 10,908,363	\$ 9,338,144

Statement of Activities

Income:	6/30/2023	6/30/2022
Operations income	\$ 106,066	\$ 30,025
Admin fee income	\$ 120,014	\$ 153,633
Murdock grant income	\$ 22,000	\$ 22,000
Other program income	-	\$ 12,500
Tuition assistance income	\$ 180,512	\$ 94,167
Named tuition assistance	\$ 191,342	\$ 391,908
Block grant tuition assistance	\$ 658,977	\$ 189,145
Invest income and realized gains (losses)	\$ 144,079	\$ 482,844
Unrealized gains (losses)	\$ 1,138,504	\$ (2,180,297)
Total income	\$ 2,561,494	\$ (804,075)

Expenses:	6/30/2023	6/30/2022
Administrative expenses	\$ 334,931	\$ 282,680
Operations admin fee	\$ 120,014	\$ 153,633
Tuition assistance	\$ 536,330	\$ 530,985
Total expenses	\$ 991,275	\$ 967,298
Increase/(decrease) in net assets	\$ 1,570,219	\$ (1,771,373)
Net assets at beginning of year	\$ 9,338,144	\$ 11,109,517
Net assets at end of year	\$ 10,908,363	\$ 9,338,144



Spotlight on Holy Redeemer

Located in an underserved neighborhood of North Portland, Holy Redeemer School is an elementary school with 254 students enrolled. Sixty percent of those students are receiving tuition assistance of some kind. Deirdre McPheeters, the new principal at Holy Redeemer, emphasized that the school relies on the generosity of its supporters. "We are so grateful just to be able to keep the doors open," McPheeters says.

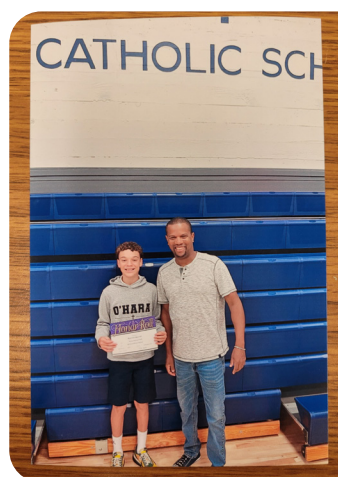
Having put three children through Catholic schools herself, Principal McPheeters feels committed to the mission of the school and part of a broader family of Catholic school supporters. "During Covid, making sure we could stay open was like a family responsibility," Principal McPheeters said. And in fact, there is a family connection; her great aunt was one of the group of nuns who founded the school back in 1908!

Since its beginnings at the turn of the century, Holy Redeemer has survived in the changing community by evolving along with the parish it serves. There are now fifteen different languages spoken in the parish, and the school has adapted to serve the 20% of students who speak Spanish as a first language. Holy Redeemer attracts students from as far away as Vancouver, WA because the academics and the sense of community are stronger than what public school counterparts have to offer.



The school offers "buddy classes" so that older children can guide the younger students—8th graders paired with 4th graders, whilst the 4th graders are themselves mentoring the kindergarteners. The buddies complete weekly projects as well as attending Mass together. In addition to the community aspect, the spiritual development of students is also paramount, with prayers in the morning and at the end of the day, as well as daily blessings and religion classes for all students.

Just one of the thirty-eight elementary schools in the Archdiocese of Portland in Oregon, Holy Redeemer serves as an example of a community institution that can benefit from support from outside the parish it serves. Because CSEF provides tuition assistance to students across the Archdiocese based on who has the highest need, your donation to CSEF will help Holy Redeemer continue to offer an excellent Catholic school education to families who need your help the most. Thank you!



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.

\$100,001+

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\$25,001 - \$100,000

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Karcher Endowment

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Nistler Family Endowment

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Mary Jo King Endowment Fund

King Family Foundation

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David and Julie Brands
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Mr. and Mrs. James Casciato
Catholic Broadcasting Northwest
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John and Amy Convery
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Albert and Susanne Corrado
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Nate Corrado
Doherty Ford
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Thomas and Nancy Eyer
Mark and Beth Farrell
Stuart and Margaret Follen
Tom Franz
Jerry and Dolores Gianotti
Dr. and Mrs. Richard Green
Marie Louise Haener
Michael and Melissa Haglund
Kathryn Hickok
Honzel Family Foundation
Julie Johnson
Debby Larsen
Thomas and Melanie Kemper
Patricia Kenoyer
Peter and Joan Kerns
King Family Foundation
Steve Kokes
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Nana Ama Kuffour and Kofi Cobbinah
Paul and Patricia Leavy
Randy and Diane Lederbrand
John and Kim Limb
Missy Lowes
Bob and Stephanie Mathews
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Mary Murphy
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Ollie Renner
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Most Rev. John Vlazny
The Wolf Family Charitable Foundation
Juan Young Trust



Become a Monthly Donor

Supporting the mission of the Catholic Schools Endowment Foundation can be seamless with our recurring gift program. You can sign up online to make a monthly commitment. 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:

Kevin Doherty, CSEF Director
503.233.8318
kdohertry@cseforegon.org

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

Catholic Schools Endowment Foundation of Oregon is a 501(c)3 that operates independently from the Archdiocese of Portland. Our federal tax ID number is 81-4541803.