



St. Joseph Catholic Church Capital Campaign

Frequently Asked Questions - Debt Retirement

As St. Joseph begins a three-year capital campaign to raise funds for necessary parish improvements and debt reduction, parish leaders felt it was important to address a few of the most commonly asked questions. We are fully committed to transparent communications throughout this initiative, and we will share additional information over the coming weeks.

Remind me again, why are we in debt?

We are in debt because of construction of the parish activity center (PAC) in 2011. The PAC provides a wonderful space for many of our parish and community events, and it is also utilized for school activities. We built the PAC to provide space for our educational programs such as CCE, RCIA, and Adult Faith Formation. It is also used as a reception hall for funerals and weddings. The PAC has been, and will continue to be, a blessing to our parish, a place where church and school memories will be formed for generations to come.

What is our current parish debt and what are our monthly payments on this debt?

We currently owe a little more than \$900,000 on the note for the parish activity center. Our monthly mortgage payment is \$12,000.

Isn't a little debt okay?

Our debt, while somewhat manageable, is putting a constraint on our budgeting and program priorities. Sure, a little debt is okay, but \$900,000 is not a little debt! In addition to the debt, there is interest that compounds which, if not paid down sooner, will end up costing the parish a lot more money in the long

run. Retiring a significant portion of the debt on the PAC is the fiscally responsible thing to do for our parish.

What other areas of our church or ministries could benefit from paying down our debt?

The area of religious education (CCE, RCIA and AFF), is in need of technology upgrades. More cash flow for our religious education programs will benefit our children and those considering becoming Catholic greatly.

Freedom may be our greatest byproduct of debt retirement. The freedom to be a proactive parish, rather than a reactive parish. Too many times, we have found ourselves reacting to problems, rather than anticipating them. With our debt retired, we can have cash readily available for scheduled maintenance of our buildings and parish grounds, and office related issues such as internet and phone needs. If we could retire a significant portion of debt more quickly, it would be a tremendous boost to the parish and set us up for future generations. A fiscally responsible and a well-cared for parish can impact our spiritual life and development.