

***Growing our Faith* Capital Stewardship Campaign**

How Much Have We Accomplished?

The *Growing our Faith* Capital Stewardship Campaign has helped us move mountains. We'll look first at what we're accomplishing with the campaign, then look at the consequences of missing our campaign goal, and finally point out the inherent limitations of a capital campaign.

Accomplishments

Mortgages and other commitments (\$217,600). We have completely paid off our Corpus Christi mortgage and other commitments, including our 2013 shortfall for the Catholic Services Appeal.

Deferred maintenance and updating (\$267,400). In addition to our new sound system, we now have new controls for the heating, ventilation, and air conditioning system in the church. This will allow us to better regulate air quality and temperature and reduce our heating and cooling costs. Additionally, we're able to use campaign funds for some needs that have arisen since *Growing our Faith* was started. For example, we just repaired damaged cement structures near the elevator entrance of the church, and nearby rusted out railing.

Overall, we're spending funds allocated to maintenance and updating more slowly than originally expected. The larger projects are time consuming, since they require us to obtain competitive quotes to ensure our funds are used wisely. Also, we're delaying our purchases of a new piano and a new boiler, since both turn out to be items that can wait. So, we've simply reserved funds for those two items.

Replenishment of reserves (\$500,000). Campaign income will fund three types of reserves:

- reserves for tuition subsidies for Corpus Christi School (\$200,000),
- reserves for capital projects for Corpus Christ Center (\$100,000), and
- general operating reserves (\$200,000).

These reserves effectively subsidize costs that would normally be paid from operating income such as offertory. The Finance Council has decided to spend the tuition-subsidy reserves evenly over ten years. The reserves for the Center will be used as needed and will likely last for fewer than ten years. The general operating reserves will also be used as needed. To prevent this addition to our operating reserves from being used up within a few years, we need to reduce our operating deficits.

An Unfortunate Shortfall

Our pledges as of June 30 are only 74% of our campaign goal. This is sufficient to fund the above causes with some to spare. But unless our campaign gifts increase, we may have to abandon our plans to renovate the parish office, create a dedicated space for youth, and purchase a parish van.

These projects were planned because they would make important improvements in our parish's ability to carry out our mission. The office renovation is needed, since parts of our parish office

make poor use of space, inhibiting the efficiency and effectiveness of our staff. Also, a van and dedicated space for our youth would help us better serve our youth in these formative years of their lives.

Though we are thankful for the many generous contributions to the campaign, we are disappointed that we have not reached 100% of our goal. The parish hired professionals with much experience to advise us on how much we could raise and to help us plan and carry out the campaign. The campaign committee set a goal that was considered to be feasible for our parish. It wasn't meant to be easy—parishioners were asked to make a contribution that would require a change in life style—but it was intended to be feasible. In addition to missing our goal by 26% (so far), fewer than half of our households have contributed to the campaign. So, while *Growing our Faith* is a tremendous blessing to our parish, our shortfall indicates that many parishioners are unable or unwilling to invest in their parish over and above their gifts to the offertory and Catholic Services Appeal.

Limitations of a Capital Campaign

We also need to remember that even if we are able to attain 100% of our campaign goal, a successful capital campaign is no substitute for consistent, sacrificial contributions to the parish offertory and the Catholic Services Appeal. These regular collections are our primary means of supporting the operations of our parish and our diocese.