

Case for Support: The McMahon Parater Foundation

An Investment in the Future of our Church

Diocese of Richmond Catholic Schools

It is the responsibility of the entire Catholic Community—bishops, priests, deacons, religious, and laity—to continue to strive toward the goal of making our Catholic schools available, accessible, and affordable to all Catholic parents and their children... the entire ecclesial community is called to value ever more deeply the importance of this task and mission and to give it its full and enthusiastic support.

--US Conference of Catholic Bishops

Catholic education has been known for excellence throughout American history. Catholic schools continue the legacy of developing the whole child—building the spiritual, civic and moral foundation necessary for our children to succeed later in life.

Since 1834, when Father Timothy O'Brien and the Sisters of Charity founded St. Joseph's Academy, thousands of dedicated educators have made sacrificial contributions to academic excellence in the Catholic tradition throughout Virginia. The Catholic Schools of Diocese of Richmond, with over 10, 000 students, proudly carries on that tradition.

Vision

The Catholic schools of the Diocese of Richmond hold a vision that encompasses past, present and future: They are rooted in the richness of Catholic tradition; they address the challenge of the present; and they are enthusiastically creating a future based on the example and teachings of Jesus Christ.

- ✚ Catholic Schools **PROCLAIM** their identity as formative communities where prayer and worship, justice and peace, and reconciliation and evangelization become lived experiences.
- ✚ Catholic Schools **KNOW** themselves as integral to the mission of the church, and are the responsibility of the entire church
- ✚ Catholic Schools are **POSITIONED** as the heart of the church's life, and, as such, share in the responsibility of being church in the world.
- ✚ Catholic Schools **NURTURE** personal growth, scholarship, life-long learning, service, and responsible stewardship through a faith-centered way of life.

Catholic schools in the Diocese of Richmond are committed, as responsible stewards, to collaborative planning to remain the educational choice for the future.

Current Strengths of Catholic Schools in the Diocese of Richmond:

- Catholic identity, faith and morality are at the heart of instruction, and schools provide students opportunities to engage in prayer, liturgy, retreats, and habits of service.
- U.S. Dept. of Education has honored seven schools with “Blue Ribbon” awards.
- Schools are accredited by the Southern Association of Colleges and Schools, a premiere accrediting body. They became the first Catholic diocese in the nation to receive district accreditation from SACS, and have become a model for other dioceses.
- Teachers are licensed and meet the same educational standards as teachers in public schools, and on-going formation is required of religion teachers.
- Strong academic programs are evidenced by high standardized test scores, with average standardized Terra Nova scores in the top 10 percent in the nation. High school students perform solidly on PSAT, SAT and AP tests. Students’ Assessment of Catholic Religious Education (ACRE) scores are consistently above-average.
- 99 percent of students graduate, and 100 percent of students who apply, are accepted into college.

Despite these achievements, Catholic schools in the Diocese of Richmond face difficult challenges:

- Tuition rates are increasing faster than family income. Tuition has increased an average 31.7 percent, and secondary school tuition has increased an average 35 percent, while the median family income increased about 14 percent.
- Tuition assistance does not currently keep pace with even the needs of the lowest income families. The 2007-2008 financial need was determined to be \$3.189 million. \$1.29 million of that need went unfilled.
- Enrollment is decreasing. 2007-2008 enrollments of 8,624 represent a steady decline from 2002-2003 enrollments of 9,656.
- Parish financial support has been flat for at least ten years.
- The cost of salaries and benefits continues to rise as 85 percent parity levels with public schools are sought.
- Tight budgets slow growth of educational programs and resources.

- Strong academic competition from both public and independent private schools is increasing. Parents demand, at least, the same services they can receive at public schools.

For Catholic Schools to remain viable into the future, they must provide a high quality product at a price the average family can afford.

The McMahon-Parater Foundation

The McMahon Parater Foundation must be dedicated to securing and enhancing the future of schools throughout the Richmond Diocese.

The Foundation will support Catholic education in the Diocese of Richmond by actively promoting the Catholic schools of the Diocese; seeking on-going philanthropic support; managing gifts, grants, endowments and donations; and distributing those funds with the approval of the Bishop. The funds will used to attain the following goals:

- **To ensure that our schools become and remain affordable for Catholic families and for others sharing our values by providing more tuition assistance**—Currently, tuition assistance does not keep pace with even the needs of the lowest income families. In 2007-08, financial need is \$3.189 million; \$1.29 million of that need is unmet.
- **To improve the breadth and quality of academic programs and resources**—Competition from public and private schools presents the need for program enhancements as well as additional support functions such as elementary guidance counselors, reading specialists, teachers for exceptional and special education students, certified librarians, licensed school nurses, elective classes, state of the art technology and science facilities and expanded athletic facilities.
- **To increase professional development opportunities for teachers in Diocesan Schools.** An ever changing environment requires continued enhancement of knowledge and teaching practice. Teachers in Catholic schools must seek not only a knowledge of contemporary economic, social, technological and political developments, but also an understanding of the Catholic view of life which underpins that knowledge and which is passed on to students by word and example. Through on-going educational opportunities, teachers receive appropriate religious and professional formation to enable them to live out their vocation to educate effectively.

What other initiatives are occurring that invest in the future of our Church?

- Gift from Bishop DiLorenzo earmarked for Catholic education during his term as Bishop.
- Offertory Increase Giving Plan.
- Active school-based development plans and training.
- Dedicated Diocesan Director of Development
- Centralized financial oversight by Office of Finance

- Participation in Consortium of six dioceses to leverage purchasing power and other economies of scale
- Actively managed Strategic Plan based on recommendations from Meitler Consultants and Southern Association of College and Schools

Sacrificial Support

We ask your generous support in leading the McMahon Parater Foundation. A contribution to Catholic education today is an opportunity to invest in the future leadership of our Church—an outstanding return on investment. We invite you to join us as a partner in our efforts to continue our legacy of excellence.

Financial Prospectus

The McMahon Parater Foundation is a non-profit charitable organization, duly organized and authorized under the laws of the State of Virginia and the Internal Revenue code. All checks may be made payable to the McMahon Parater Foundation

The proceeds realized by the Foundation will be allocated as follows: a percentage to be determined will build a permanent Endowment, and the remainder can be applied, at the Board's discretion, to the operational goals listed above. The Foundation has adopted an investment philosophy for the Permanent Endowment based on preserving capital and maximizing returns, while maintaining proper asset allocation on a continuing basis. The endowment funds initially will be maintained in trust, through the Diocese, with the assistance of the Diocesan Finance Office.

Interest income from the endowment will be used for tuition assistance as well as to support operational needs.