

Saint Jude Debt Elimination

Frequently Asked Questions



Why is there a need for a new Gym/Activity Center Debt Elimination Campaign?

While we have had three previous campaigns, sufficient money has not been raised.

- The original cost was \$2,274,768
- The original mortgage was \$1,659,679
- The mortgage principal balance as of the end of this year will be \$930,336.
- The monthly mortgage is \$14,473.50

Why did the price increase from the original projected cost for the Gym/Activity Center?

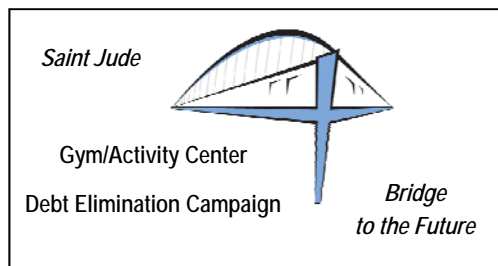
The initial bid for the Gym/Activity Center was just over \$1,000,000. Shortly after construction began, that builder declared bankruptcy. Since construction had begun, there was no turning back. New bids were submitted for consideration. While Saint Jude School went with the lowest bid, price increases and the economy resulted in a substantial increase.

Are there any plans to refinance the mortgage?

While plans have not been finalized, there is a committee investigating refinancing possibilities. Current interest rates are favorable and we hope to take advantage of these.

Why is the mortgage not paid through the annual operating budget?

Money collected in annual commitments would never be sufficient to cover both operating expenses and the mortgage. Making major cuts to the operating budget in order to cover mortgage payments would severely and negatively impact parish/school programs, personnel and maintenance.



If I'm interested in matching gifts or transferring stock, whom should I contact?

Information regarding matching gifts or stock transfers can be obtained by contacting Sandy Winard at 414-258-8821 or winardsm@archmil.org

In a given week, how many people use the Gym/Activity Center?

The Gym/Activity Center is a hub for many activities that take place during any given week. Business meetings, athletic practices, games and tournaments, and major parish celebrations constitute the 1,000 people who pass through the doors each week.

Why is the goal to pay off the mortgage in two years?

Since interest is always a major component of the monthly payments, we would like to make the best use of our dollars. If we raise enough money we will be able to pay off the principal and not spend so many of our dollars on interest.

What other efforts are being made to pay off the debt?

In addition to our Debt Elimination Campaign and the refinancing, we have a number of grassroots efforts in place. From selling ham and rolls after our weekly Masses to hosting a new all-parish "walk", every effort and donation, large or small, is needed and appreciated. Each activity is geared toward bringing in new funds and resolving this financial situation.

Who would I contact if I'm interested in naming rights for the Gym/Activity Center or any of the areas within the facility?

Naming rights for the entire Gym/Activity Center, the concession area, lobby or any of the upstairs rooms would be an exciting way to leave a legacy or memorialize a loved one. If you are interested in such an opportunity, please contact Catherine LaDien at 414-771-1520.

If I give to this campaign, will my money be used for any other purpose?

All money raised for the Gym/Activity Center Debt Elimination Campaign will only be used for the sole purpose of debt elimination, not for any other cause, including capital improvements, other initiatives, maintenance, etc.