

2019 Idaho Education Tax Credit

ST. JOSEPH'S CATHOLIC SCHOOL ANNUAL FUND

825 W. FORT STREET | BOISE, ID 83702 | 208-342-4909 | WWW.STJOES.COM

Dear St. Joe's Families:

Whether you are new or a supporting member of St. Joseph's School, we would like to welcome you to another great year. We believe it is a special place and your family's presence is going to make it better. In an effort to continue to improve and increase transparency in our school's finances and fundraising, we would like to start by not asking for money but rather explaining the rationale behind the function of fundraising.



Each year St. Joe's educates about 400 students (if at capacity) on revenues of roughly \$2.2M. This money comes from a variety of places with your after-tax tuition making up the largest majority (\$1.7M). In addition to this money, the other large contributors come from St. John's generous parish subsidy (\$100,000), the St. Joseph's Parents Association (\$189,000), the **Idaho Education Tax Credit** fundraiser, and individual and organizational giving. Through your and the entire community's generosity, the school makes ends meet and has created the environment you see today. It is always the goal of the school to run as efficiently as possible and operate on a balanced budget.

We know the donations of time, talents, and treasure affect each family uniquely, and the honest reality is we need each family's time, talent, and treasure differently to create the best environment and community for our kids. A school with lots of monetary donations and zero parent volunteers is a different environment than a school overflowing with volunteers and significant monetary challenges. While we are fortunate to have a healthy balance of each at St. Joe's, we want to make sure our financial asks don't occur too frequently or come as a surprise.

The **Idaho State Education Tax Credit** is St. Joseph's Catholic School's annual fund appeal. Every component of a St. Joseph's education is served by a successful annual fund. Thus, every student and program benefits from the annual fund. Additionally, the annual fund allows donors to designate their gift to specific projects. The annual fund can also be used as a vehicle to identify those who have already, or are interested in remembering St. Joseph's in their estate planning. Your gift is an investment that enables St. Joe's to provide the quality and variety of spiritual, academic, co-curricular, and extracurricular programs that give each student the opportunity to fulfill their full potential.

For those not familiar with the **Idaho Education Tax Credit**, it is a very tax-efficient way to donate and an important way for the school to get money. This request historically occurs in the fall, but remains available all year. If you choose to only support one fundraiser, please consider supporting this fund raiser for three reasons: 1. *There is no expectation; you can give what you are comfortable with;* 2. *You will get the most bang for your buck as it will offset your tax bill and/or increase your tax refund;* and 3. *You can control when it makes the most sense for you to give.*

In a perfect scenario, the school would really benefit if every family donated something. Every dollar donated has significant tax savings up to the family max of \$2,000. To highlight the significance of this credit and after-tax costs, examples are included on the reverse of this letter:

Again, we aren't asking for money now but rather laying out how non-tuition fundraising occurs at St. Joe's and asking that you consider getting more familiar with the **Idaho Education Tax Credit**. All money raised through any fundraising is incredibly important as we work to keep St. Joe's as affordable as possible. As every dollar is important, all dollars donated are always subject to St. Joseph's Advisory Board Finance Committee for future budgets, and St. Joseph's Advisory Board approval with a Parish Finance Committee review as part of the normal and required budgeting process.

Thank you for considering a gift to St. Joseph's Annual Fund through the **Idaho Education Tax Credit!**

Sincerely,

St. Joseph's Catholic School 2019-20 Advisory Board

HOW TO SUPPORT ST. JOE'S EDUCATIONAL TAX CREDIT APPEAL

Dear Supporters of St. Joseph's Catholic School:

It doesn't have to cost a lot to make a big difference at St. Joseph's Catholic School—and to show your love for St. Joe's! The **Idaho Education Tax Credit** lets you support St. Joe's with dollars you would otherwise owe in state taxes. Idaho offers you a TAX CREDIT of half your gift to St. Joseph's up to \$500 for individuals and up to \$1,000 for married couples filing jointly. This benefit is effective until January 1, 2020.

In addition, the normal charitable deduction permits you to deduct the amount of your contribution on your Federal Income Tax Return as well as on your State Income Tax Return (If you itemize your deductions). Depending on your tax bracket and liability, your contribution to St. Joseph's could cost you very little.

It's easy to support St. Joseph's Catholic School Education Tax Credit Appeal. Donation envelopes are available at the front office, or simply **give online at www.stjoes.com**. Once you click on "**Make a Donation**," you will be directed to a secure site (see below) where you can easily contribute to the **Idaho Education Tax Credit**, or make a donation to the category of your choice. The chart below shows examples of how the **Idaho Education Tax Credit** works. Figures are estimates assuming 37% federal and state tax bracket. The tax credit can go up to, but not exceed, 50% of your total Idaho state tax obligation. As always, we recommend discussing your specific tax situation with your tax advisor. We also encourage you to see if your employer has a matching gifts program! If you work for a company with a matching gift program, your employer may match your gift to St. Joseph's up to established limits, *effectively doubling your gift!*

St. Joseph's Catholic School is accomplishing much and serving students well while, at the same time, being financially responsible. We hope you will prayerfully consider giving to the school through this vehicle. Families in our school, and you, will be blessed by this donation!

Yours for Excellence in Catholic Education,

Tammy Emerich

Tammy Emerich, Principal



Through 2020 Idaho Tax Credit 63-3029A	Donation Amount to St. Joseph's School				
Your gift to St. Joseph's (Joint Tax Return)	\$300	\$500	\$1,000	\$2,000	\$5,000
	(\$25/mo)*	(\$41.65/mo)*	(\$83.33/mo)	(\$166.67/mo)*	\$416.67/mo)*
Tax deduction if itemizing	(\$117)	(\$195)	(\$390)	(\$780)	(\$1,950)
50% Idaho Education Tax Credit	(\$150)	(\$250)	(\$500)	(\$1,000)	(\$1,000)
Actual cost to you of your gift	\$33	\$55	\$110	\$220	\$2,050
Your gift to St. Joseph's (Single Tax Return)	\$300	\$500	\$1,000	\$2,000	\$5,000
	(\$25/mo)*	(\$41.65/mo)*	(\$83.33/mo)	(\$166.67/mo)*	\$416.67/mo)*
Tax deduction if itemizing	(\$117)	(\$195)	(\$390)	(\$780)	(\$1,950)
50% Idaho Education Tax Credit	(\$150)	(\$250)	(\$500)	(\$500)	(\$500)
Actual cost to you of your gift	\$33	\$55	\$110	\$720	\$2,550

**Itemized tax credit rates vary according to the tax status of each individual. Please consult your tax advisor, or current tax tables, for the tax benefits that apply to your circumstances.*



St. Joseph's Catholic School

St. Joseph's Catholic School Annual Fund

Welcome to St. Joseph's Catholic School Annual Fund